

# **INDEX RULE BOOK**

## **Future Index Partners Dynamic Sector Rotation**

Version 26-01

Effective from 2026-03-31

[indices.euronext.com](https://indices.euronext.com)

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use> .

© 2025, Euronext N.V. - All rights reserved.

For further information in relation to Euronext Indices please contact: [Index-team@euronext.com](mailto:Index-team@euronext.com)

# Index

<b>1. General</b>	<b>2</b>
Version notes	2
<b>2. Index reviews</b>	<b>3</b>
2.1 REVIEW FREQUENCY AND RELEVANT DATES	3
2.2 INDEX METHODOLOGY PRINCIPLES	3
2.3 WEIGHTING AND REBALANCING	4
<b>3. References</b>	<b>6</b>
3.1 Reference Table	6
3.2 Base currency	6
3.3 Publication	6
<b>4. ESG Disclosures</b>	<b>7</b>

## 1. GENERAL

---

This document applies to the Future Index Partners Dynamic Sector Rotation index family (the “Index Family”), as defined in the Reference Table.

The Index Family is designed to dynamically allocate exposure to equity sector indices within a defined regional opportunity set. The Index seeks to maintain exposure to sectors exhibiting relatively stronger and improving performance, while reducing exposure to sectors exhibiting relatively weaker performance, using a rules-based selection and weighting framework described in Section 2.

Euronext Amsterdam is the Administrator of this Index Family. For this Index Family no Independent Supervisor is appointed.

Euronext N.V. or its subsidiaries (hereinafter jointly “Euronext”) owns all intellectual and other property rights to the Index, including the name, the composition and the calculation of the Index. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

### VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
26-03	2026-03-31	Index launch	

## 2. INDEX REVIEWS

---

### 2.1 REVIEW FREQUENCY AND RELEVANT DATES

**Review frequency:** Monthly

**Review Effective Date:** The first business day after the weighting date.

**Review Cut-Off Date:** After the market close of the last trading day of the month preceding the Review Effective Date

**Review Weighting Date:** After the market close of the last trading day of the month.

### 2.2 INDEX METHODOLOGY PRINCIPLES

#### 2.2.1 General Methodology Objectives

The Index applies a systematic sector rotation approach intended to identify and maintain exposure to higher-ranking sectors based on relative strength. The Index uses a proprietary momentum scoring framework that evaluates sector performance over multiple horizons and updates on a monthly schedule. The Index is constructed using a rules-based ranking and weighting process, seeking selective sector exposure while retaining broad opportunity-set coverage via sector diversification.

The Index is intended to be fully invested in equity sector exposures at all times, subject to the selection and weighting rules.

#### 2.2.2 Index universe

The Index Universe consists of a defined set of sector indices (each representing an ICB Industry classification) for each applicable geographical region:

- Basic Materials
- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Health Care
- Industrials
- Real Estate
- Technology
- Telecommunications
- Utilities

### 2.2.3 Ranking Framework

- At each monthly review, sector indices are evaluated using a momentum-based ranking framework. Momentum signals are calculated using lookback horizons.
- For each horizon, sectors are ranked cross-sectionally relative to the eligible sector universe. The momentum signals across horizons are combined using a weighted aggregation framework to generate a composite momentum score for each sector.
- The composite score determines the final cross-sectional ranking of sectors used for selection and weighting.

### 2.2.4 Turnover Control and Signal Stability

To moderate turnover driven by short-term market fluctuations, the index methodology may incorporate persistence mechanisms. Where specified within a regional implementation, these mechanisms promote stability by requiring sectors to demonstrate a sustained change in relative performance before being included in or excluded from the selected set.

### 2.2.5 Eligibility Screening and Cut-off Rule

- Eligible sector indices are those included in the Index Universe and ranked according to the momentum framework described in Section 2.2.3.
- At each monthly review, sectors are selected based on their **ranking position**. The methodology targets maintaining exposure to a minimum number of sectors, determined within each regional implementation.
- Sectors ranked above the defined selection threshold are included in the index. Where multiple sectors are tied around the threshold, **all tied sectors may be included**.

## 2.3 WEIGHTING AND REBALANCING

### 2.3.1 Weighting Method

- The Index is constructed using a **non-market-capitalisation** weighting methodology.
- Weights are assigned only to sectors selected through the ranking framework described in Section 2.2.
- Following selection, weights are normalised so that the total portfolio weight equals 100%.

### 2.3.2 Weight Tilt and Concentration Control

- Weights for selected sectors may reflect a blend of:
  - **An equal weight** across selected sectors, and
  - **a ranking-based allocation** that assigns relatively greater weight to higher-ranked sectors.

A predefined **tilt parameter** determines the degree of weight differentiation between these approaches. Higher tilt settings increase relative weight dispersion across ranks, while lower settings result in allocations closer to equal weight. The applicable tilt level is specified within each regional implementation.

### **2.3.3 Rebalancing and Weight Drift**

The Index is rebalanced monthly according to the schedule described in Section 2.1.

Between rebalancing dates, constituent weights may drift according to the relative performance of sector indices until the next review is implemented.

### 3. REFERENCES

---

#### 3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloomberg Code	Reuters code	Base date	Base value	Publication since	Index Type
Future Index Partners Dynamic Sector Rotation World	NLIX00012137	SRDWE	FIPSRDWE	.SRDWE	31/12/2010	1000	31/03/2026	Market Index
Future Index Partners Dynamic Sector Rotation Europe	NLIX00012095	SRDEE	FIPSRDEE	.SRDEE	31/12/2010	1000	31/03/2026	Market Index

#### 3.2 BASE CURRENCY

The Base Currency of this Index family is Euro, USD, CHF and GBP.

#### 3.3 PUBLICATION

The opening Index level is disseminated at the same time as the first Index level.

The Index is calculated based on the most recent prices of transactions concluded on the main markets in each of the countries that are included in the Index. The level of the Index is in principle published every 15 seconds. The Index is calculated from 09:00 hours until US and Canadian Markets stop regular daytime trading on the days when Euronext Markets are open for trading.

The closing level is the last level disseminated on the trading day.

## 4. ESG DISCLOSURES

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
<b>Item 1.</b> Name of the benchmark administrator.	Euronext Amsterdam
<b>Item 2.</b> Type of benchmark	Equity Benchmark
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	<b>Future Index Partners Dynamic Sector Rotation</b>
<b>Item 4.</b> Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	Not applicable
<b>Item 5.</b> If the response to Item 4 is positive, please find below the ESG factors that are taken into account in the benchmark methodology and how they are used for selection, weighting and exclusion	
a) List of environmental factors considered:	Not applicable
b) List of social factors considered:	Not applicable
c) List of governance factors considered:	Not applicable
<b>Item 6.</b> Data and standards used.	
a) Data input. <i>(i) Describe whether the data are reported, modelled or, sourced internally or externally.</i> <i>(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.</i>	See definitions in the rulebook of underlying indices
b) Verification of data and guaranteeing the quality of those data. <i>Describe how data are verified and how the quality of those data is ensured.</i>	See definitions in the rulebook of underlying indices
c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i>	See definitions in the rulebook of underlying indices
<b>Information updated on:</b>	02-03-2026