

# INDEX RULE BOOK

OBX® FAMILY

Version 24-02

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## 1. GENERAL

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This document is applicable to the OBX® Family ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The OBX Family is designed to reflect the price level trends in the trading of shares listed in Norway.

Oslo Børs is the Administrator of this Index Family. The Oslo Børs Steering Committee is appointed as Independent Supervisor.

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Previous version notes:

20-01	09 November 2020	First version
20-02	30 November 2020	New start date
20-03	14 June 2021	Updated rule: Rights issues and other rights

### VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
21-01	15 Dec 2021	restyled version in view of newly published Calculation and Corporate Actions rulebooks	EIA_2021-367
23-01	01 April 2023	Updated with new capping methodology	EIA_2021-367
23-02	25 May 2023	Removal of Specific Corporate Action Treatment due to description in general Euronext Indices Corporate Action Rules	
23-03	18 Sept 2023	Removal obsolete text capping	
24-01	23 Jan 2024	Removal obsolete text in section 2.4	
24-02	6 Feb 2024	Additional removal obsolete text in section 2.4	

## 2. INDEX REVIEWS

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### 2.1 REVIEW FREQUENCY AND RELEVANT DATES

**Review frequency:** semi-annually

**Review Effective Date:** After the market close of the third Friday of March and September.

**Review Cut-Off Date:** After the market close of the penultimate Friday of February and August.

**Review Announcement Date:** At least six trading days before the Review Effective Date.

**Review Weighting Announcement Date:** Two trading days before the Review Effective Date.

### 2.2 REVIEW SELECTION

#### Step 1: Index Universe

##### Index Universe definition

The Index Universe consists of companies that have been admitted to listing on (Euronext) Oslo Børs.

The following security types are not eligible for the index: closed-end funds, exchange traded funds, mutual funds, unit investment trusts, convertible debentures, preferred shares, restricted shares, rights, equity certificates, warrants, and other derivative securities

For secondary listings, only the part of the outstanding shares which is registered in VPS (the Norwegian Central Securities Depository) is eligible for inclusion.

#### Step 2: Eligibility screening at reviews

Companies transferred to (Euronext) Oslo Børs from another relevant market operated by Oslo Børs will be eligible for inclusion in the upcoming index rebalancing if the transfer is conducted on or before the Review Cut-Off Date.

Companies that have been traded for less than 90% of the days over the last 6 months are not eligible for inclusion. Companies listed within the last 6 months should be traded at least 90% of the days they have been listed. The 90% is not applied for the OSESX where all shares listed on Oslo Børs are eligible for inclusion.

Companies for which there is no satisfactory lending agreement in place as determined by Index Design are not eligible for the OBX Index

#### Step 3: Selection Ranking

##### OBX Index (OBX) and OBX Uncapped Index

Eligible Companies are ranked according to 6 months Turnover (EOB) up to and including the Review Cut Off Date. The 6 days with the highest Turnover (EOB) for each security are excluded from the calculation.

##### Oslo Børs Small Cap Index (OSESX)

All Companies are ranked on the Full Market Capitalisation on the Review-Cut-Off Date

## Step 4: Selection of constituents at the reviews

### OBX Index (OBX) and OBX Uncapped Index

The 25 highest ranking Companies (EOB Turnover) are selected.

### Oslo Børs Mid Cap Index (OSEMX)

The OSEMX, index consists of all eligible companies as well as equity certificates with a Full Market Capitalization between 1 and 15 billion NOK.

### Oslo Børs Small Cap Index (OSESX)

The lowest ranking Companies (Full Market Capitalisation) are selected until they combined cover 10% of the total market capitalization. The company that crosses the 10% is included in the index as well.

## 2.3 PERIODICAL WEIGHTING UPDATE

### Weighting method

The index is Free Float Market Capitalisation weighted.

The Weighting Factors are explained in the following paragraphs.

### Number of shares

At the semi-annual reviews, the number of shares and Free Float Factors included in the index will be updated with the number of shares listed on the Review Cut-Off Date.

### Free Float factor

At the semi-annual reviews, the Free Float Factors included in the index will be updated with the free float percentage determined based on the Review Cut-Off Date.

### Capping Factor

#### OBX Index (OBX)

At the semi-annual reviews the following procedure will be applied.

1. The largest Company will be capped at 15%. The weight removed from the Companies will be distributed amongst the remaining securities in proportion to their relative weights.
2. Companies registered in countries outside the EEA (European Economic Area) will be capped as a group at 10% if the sum of the market value of these securities exceeds 10% of the OBX total market value. The Companies registered outside the EEA will be capped in proportion to their relative weights. The Administrator will base its assessment on the ISIN of the security to determine if the security is registered within the EEA or not. Index Design may in some cases decide whether a security, regardless of ISIN, shall be considered to be a part of the EEA or not. The weight removed from the securities registered outside EEA will be distributed amongst the remaining securities in proportion to their relative weights.
3. Other Companies will be capped at 10%.

All capping factors will be based on the prices at the Review Weightings Announcement Date.

For OBX Uncapped Index (OBXU), Oslo Børs Mid Cap Index (OSEMX) and Oslo Børs Small Cap Index (OSESX) no Capping factor is applied.

## 2.4 CAPPING BETWEEN THE SEMI-ANNUAL REVIEWS

### OBX Index (OBX)

The Index can be capped as needed in between the Semi-Annual Reviews on every trading day, the assessment will be based on the weights after the application of any possible Corporate Actions. This will be done when the largest Company weighs 35% and/or any other company weighs more than 20% of the Index. The same procedure as during the Semi-Annual Reviews will take place.

New capping factors will be calculated based on the closing prices of the trading day that triggered the capping and implemented the next trading day.

### 3. REFERENCES

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#### 3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom- berg Code	Reuters code	Base date	Base value	Publication since	Index Type
OBX Total Return Index	NO0000000021	OBX			02-01-1987	100	05-01-1987	Gross Return
OBX Price Index	NO0007035376	OBXP			20-04-2006	100	21-04-2006	Price
OBX Uncapped Total Return Index	NO0010865173	OBXU			20-03-2009	198.78	23-03-2009	Gross Return
OBX Uncapped Price Return Index	NO0010892151	OBXUP					30-11-2020	Price
Oslo Børs Mid Cap Index	NO0010735640	OSEMX			31-05-2013	100	03-06-2013	Gross Return
OSEMX Mid Cap_NR	NO0010865280	OSEMN			31-05-2013	100	03-06-2013	Net Return
OSEMX Mid Cap_PR	NO0010865298	OSEMP			31-05-2013	100	03-06-2013	Price
Oslo Børs Small Cap Index_GI	NO0007035343	OSESX			03-01-1983	100	04-01-1983	Gross Return
OSESX Small Cap_NR	NO0010865306	OSESN			29-12-1995	100	02-01-1996	Net Return
OSESX Small Cap_PR	NO0010865314	OSESP			29-12-1995	100	02-01-1996	Price

#### 3.2 BASE CURRENCY

The Base Currency of this index family is Norwegian Krone.

#### 3.3 PUBLICATION

The indices are calculated based on the most recent prices of transactions concluded on Euronext Markets. The level of indices are in principle published every 15 seconds. The following indices are published in principle every second:

- OBX
- OBXP

For indices that are published on a every second basis, in case the index level does not change compared to the previously broadcast message no new message will be disseminated. There will be at least one message every 15 seconds.

The index is calculated from 09:00 hours until Euronext Markets stop regular daytime trading on the days when the 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.	Oslo Børs
<b>Item 2.</b> Type of benchmark	Equity Benchmark
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	<b>OBX</b>
<b>Item 4.</b> Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
<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>	Not applicable
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>	Not applicable
c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i>	Not applicable
<b>Information updated on:</b>	Oct 2021