



OMX COPENHAGEN 25™ INDEX

OMXC25™

INDEX DESCRIPTION

The OMX Copenhagen 25 Index measures the performance of a selection of the largest and most traded securities listed on Nasdaq Copenhagen A/S.

SECURITY ELIGIBILITY CRITERIA

Parent index

A security must be included in the OMX Copenhagen All-Share™ Index. Please refer to that methodology for further information.

Other eligibility criteria

The Issuer of a security not already in the Index as of the Index Reconstitution Reference Date ("non-Index Security") may not have entered into a definitive agreement or other arrangement that would likely result in the non-Index Security becoming ineligible.

The Issuer of a security already in the Index as of the Index Reconstitution Reference Date ("Index Security") that has entered into a definitive agreement or other arrangement that would likely result in the Index Security becoming ineligible soon after the Index Reconstitution Effective Date may be removed from the Index in conjunction with the Index Reconstitution.

INDEX CALENDAR

Reconstitution schedule

Nasdaq selects constituents semi-annually in June and December to determine the Index Securities as of the Index Reconstitution Effective Date.

Reconstitution reference dates

The June Reconstitution is conducted using data as of the end of May with the exception of free float data, which is as of the end of April.

The December Reconstitution is conducted using data as of the end of November with the exception of free float data, which is as of the end of October.

Reconstitution announcement dates

Index Reconstitution changes are announced at least five (5) trading days prior to the Index Reconstitution Effective Date.

Reconstitution effective dates

Index Reconstitution changes become effective at market open on the first trading day after the third Friday in June and December.

Rebalance schedule

Nasdaq maintains the Index's weight constraints via semi-annual and daily processes. Semi-annual adjustments are made in conjunction with the Index Reconstitution in June and December.

The Index is also rebalanced daily as needed if the weight constraints are violated.

Rebalance reference dates

Semi-annual rebalance: Index Security shares are determined via the constituent weighting process described below using the total shares outstanding and free float factor used in the Index Reconstitution and the closing prices as of two (2) trading days prior to the Index Rebalance Effective Date. Index Security weights are determined based on the Index Security shares produced by the Constituent Weighting Process described below and the closing prices as of one (1) trading day prior to the Index Rebalance Effective Date.

Daily rebalance: Index Security shares are determined via the constituent weighting process described below using the total shares outstanding and free float factor used in the most recent semi-annual Index Rebalance, adjusted for corporate actions, and the closing prices as of the day on which the daily weight constraints were violated. Index Security weights are determined based on the Index Security shares produced by the Constituent Weighting Process below and the closing prices as of one (1) trading day after the day on which the daily weight constraints were violated.

Rebalance announcement dates

Semi-annual Index Rebalance changes are announced in conjunction with Index Reconstitution announcements at least five (5) trading days prior to the Index Rebalance Effective Date.

Rebalance effective dates

Semi-annual Index Rebalance changes become effective in conjunction with the Index Reconstitution changes at market open on the first trading day after the third Friday in June and December.

Daily Index Rebalance changes become effective two (2) trading days after the day on which the daily weight constraints were violated.

Holiday schedule

The Indexes are calculated Monday through Friday, except on days when the Nasdaq Copenhagen exchange is closed.

Index calculation and dissemination schedule

The Index is calculated during the trading day and is disseminated once per second from 09:00:10 to 17:05:00 local time (Central European Time or Central European Summer Time, dependent on the month of the year).

CONSTITUENT SELECTION

Constituent selection process

A Reconstitution is conducted on a semi-annual basis, at which time all eligible securities, ranked by free float market capitalization, are considered for inclusion in the Index based on the following order of criteria:

- The top 35 securities ranked by free float market capitalization are considered for positions in the Index.
- The top 25 securities, ranked by Nasdaq official aggregate turnover in Danish kroner (DKK) during the six (6) calendar months starting six (6) calendar months prior to the Index Reconstitution Reference Date, are selected for the Index.

CONSTITUENT WEIGHTING

Constituent weighting scheme

The Index is a modified free float market capitalization-weighted index.

Constituent weighting process

Semi-annual rebalance

Index Securities' initial weights are determined by dividing each Index Security's free float market capitalization by the aggregate free float market capitalization of all Index Securities. Issuer weights are

the aggregated weights of the issuers' respective Index Securities. Initial index weights are adjusted to meet the following constraint:

- No issuer weight may exceed 15% of the Index.

Daily rebalance

Index Securities' initial weights are determined using end of day weights, adjusted for corporate actions. Issuer weights are the aggregated weights of the issuers' respective Index Securities. Adjustments may alter the rank-order of issuers by weight. Index Share adjustments are made only to Index Securities whose final weights are lower than their initial weights.

If no initial issuer weight exceeds 20%, initial weights are used as final weights; otherwise, initial index weights are adjusted to meet the following constraint:

- No issuer weight may exceed 15% of the index.

For additional information about index weighting, see **Nasdaq Index Weight Adjustment Guidelines**.

INDEX MAINTENANCE

Deletion policy

If at any time other than an Index Reconstitution, Nasdaq determines that an Index Security has or will undergo a fundamental alteration that would make it ineligible for Index inclusion, the Index Security is removed from the Index as soon as practicable as noted in the "Mergers & Acquisitions (M&A)" section of the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities**.

Such fundamental alterations include, but are not limited to, a listing switch to an ineligible Index Exchange, acquisition of more than 90% of outstanding shares, merger, or other major corporate event that would otherwise adversely impact the integrity of the Index.

On the Effective Date of the deletion, the Index Security will be removed at LSP. For more information on the handling of Bankrupt securities please refer to the "Bankruptcy" section of the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities**.

Replacement policy

Removed securities are not replaced except, under certain conditions, when the removed Index Security is involved in a merger. Please refer to the "Mergers & Acquisitions (M&A)" section of the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities** for further information.

Addition policy

Under certain circumstances, a newly listed security may be added as an Index Security between Index Reconstitutions. Use of this "Fast Entry" procedure is invoked by Nasdaq Index Management Committee to protect the integrity of the Index.

Factors used to determine whether a security is added include the security's expected market capitalization and turnover.

If a security is deemed eligible for Fast Entry it will be added as an Index Security as soon as practicable and the semi-annual Constituent weighting process will be applied.

Any Index Security added via the Fast Entry procedure less than three (3) calendar months before the next Index Reconstitution will be included as an Index Security at the next Index Reconstitution. This may result in an Index Security count of more than twenty-five (25) Index Securities at the next Index Reconstitution.

Corporate actions

Information on corporate action and event handling can be found in the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities**.

Unless otherwise noted and where possible, corporate actions are announced approximately two (2) days in advance.

The Index follows a "Market Cap Corporate Action Method for Indexes that Review Index Shares on a Periodic Basis."

Index share adjustments

The Index follows a "Market Cap Corporate Action Method for Indexes that Review Index Shares on a Periodic Basis". Please refer to the "Index Share Adjustments" section of the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities** for further information.

ADDITIONAL INFORMATION

Announcements

Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website at <http://indexes.nasdaqomx.com>.

For more information on the general Index Announcement procedures, please refer to the **Nasdaq Index Methodology Guide**.

Unexpected market closures

For information on Unexpected Market Closures, please refer to the **Nasdaq Index Methodology Guide**.

Calculation types

For information on the Index calculation types as well as the mathematical approach used to calculate the Index(es), please refer to the **Calculation Manual – Equities & Commodities**.

Free Float

Nasdaq has different methods to determine free float. This Index(es) utilizes the Alternate float method. For detailed definition, refer to "Alternate Float Method" section in **Nasdaq Index Methodology Guide**.

Recalculation and restatement policy

For information on the Recalculation and Restatement Policy, please refer to the **Nasdaq Index Recalculation Policy**.

Data sources

For information on data sources, please refer to the **Nasdaq Index Methodology Guide**.

Contact information

For any questions regarding an Index, please contact the Nasdaq Index Client Services team at indexservices@nasdaq.com.

Index dissemination

Index values and weightings information are available through Nasdaq Global Index Watch (GIW) website at <https://indexes.nasdaqomx.com/> as well as the Nasdaq Global Index FlexFile Delivery Service (GIFFD) and Global Index Dissemination Services (GIDS). Similar to the GIDS offerings, Genium Consolidated Feed (GCF) provides real-time Index values and weightings for the Nordic Indexes.

For more detailed information regarding Index Dissemination, see the **Nasdaq Index Methodology Guide**.

Website

For further information, please refer to Nasdaq GIW website at <https://indexes.nasdaqomx.com/>.

FTP and dissemination service

Index values and weightings are available via FTP on the Nasdaq Global Indexes FlexFile Delivery Service (GIFFD). Index values are available via Nasdaq's Global Index Dissemination Services (GIDS).

Withholding Tax Rates

A 15% Withholding Tax Rate will be applied in the Net Return Index version.

GOVERNANCE

All Nasdaq Indexes are managed by the governance committee structure and have transparent governance, oversight, and accountability procedures for the index determination process. For further

details on the Index Methodology and Governance overlay, refer to the **Nasdaq Index Methodology Guide**.

GLOSSARY OF TERMS AS USED IN THIS DOCUMENT

For the glossary of key terms, please refer to the **Nasdaq Index Methodology Guide**.

APPENDIX A: METHODOLOGY CHANGE LOG

| Effective Date | Methodology Section | Previous | Updated |
|----------------|---|---|---------|
| 7/15/2024 | Index maintenance: Corporate action exceptions | In the "Adjustment for Issues - Basket Method and Fixed Price Method" section of the Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities, the Basket method and the Fixed Price method use VWAP. | -- |

DISCLAIMER

Nasdaq may, from time to time, exercise reasonable discretion as it deems appropriate in order to ensure Index integrity, including but not limited to, quantitative inclusion criteria. Nasdaq may also, due to special circumstances, if deemed essential, apply discretionary adjustments to ensure and maintain the high quality of the index construction and calculation. Nasdaq does not guarantee that any Index accurately reflects future market performance.

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