



## OMX ICELAND 15<sup>TM</sup> INDEX

### OMXI15<sup>TM</sup>

#### INDEX DESCRIPTION

The OMX Iceland 15 Index measures the performance of a selection of the most traded and largest securities listed on Nasdaq Iceland hf. The Index is composed of a maximum of 15 securities.

#### SECURITY ELIGIBILITY CRITERIA

##### Parent Index

A security must be included in the OMX Iceland All-Share<sup>TM</sup> Index. Please refer to that methodology for further information.

##### Liquidity

A security must have an average daily relative bid-ask spread of no more than 1.5% for the six-month period that begins seven months before the Index Reconstitution Effective Date. If there are less than 10 securities that meet this criterion, the index will also consider securities with an average daily relative bid-ask spread of up to 2.0%.

##### 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 January and July to determine the Index Securities as of the Index Reconstitution Effective Date.

### Reconstitution reference dates

The January 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.

The July 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.

### 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 in January and July.

### Rebalance schedule

The Index Rebalance is conducted in conjunction with the Index Reconstitution in January and July.

### Rebalance reference dates

Index Security weights are determined using the free float shares used in the Index Reconstitution and the closing prices as of the day prior to the Index Rebalance Effective Date.

### Rebalance effective dates

Rebalance changes are made effective at market open on the first trading day in January and July.

### Holiday schedule

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

## Index calculation and dissemination schedule

The Index is calculated during the trading day and is disseminated once per minute from 09:00:01 to 17:35:00 Stockholm time (Central European Time or Central European Summer Time, dependent on the month of the year).

## CONSTITUENT SELECTION

### Constituent selection process

Securities that meet the Security Eligibility Criteria undergo the following steps before being selected for inclusion in the Index:

Step 1: Securities are ranked in descending order by the following two factors.

- Nasdaq official aggregate auto-match turnover (“Turnover Rank”) in ISK during the six-month period starting seven months before the Index Reconstitution Effective Date (Appendix A).
- Free float market capitalization (“Market Cap Rank”) as of the Index Reconstitution reference date.

Step 2: Securities are re-ranked by a weighted average of their ranks from Step 1. The weighted average is calculated by using two-thirds (2/3) of the Turnover Rank and one-third (1/3) of the Market Cap Rank. This is the Combined Rank.

Step 3: If there is a tie in the Combined Rank, the tie is broken by using the Turnover Rank.

Step 4: Securities are selected for index inclusion in order of their Combined Rank until the total free float market capitalization of the selected securities is at least 80% of the free float market cap of OMXIPI as of the Index Reconstitution reference date, or the Index reaches the maximum of 15 securities, whichever comes first.

Step 5: The Index aims to have a minimum of 10 securities. If the number of securities selected in Step 4 is less than 10, more securities will be added in order of their Combined Rank until the Index reaches 10 securities. However, if the liquidity and all other criteria limit the number of eligible securities, the Index will include only those securities that meet the criteria, even if that results in less than 10 securities.

## CONSTITUENT WEIGHTING

### Constituent weighting scheme

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

### Constituent weighting process

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

For additional information about index weighting, see **Nasdaq Standard 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 & Acquisition (M&A) section of **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.

During the last trading day of an Index Security, other than due to bankruptcy, the calculation of the Index Value for that Index Security shall be based on LSP. 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

If an Index Security is removed from the Index because it is in the process of being delisted, or is, for other reasons, deemed unfit for the Index, an additional Index Security may be added if the number of Index Securities are less than 10, provided that there is an eligible security available.

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

Any security added as a replacement in between the reconstitution are added to the Index at LSP of the day prior to the Effective Date of the addition.

### Corporate actions

Corporate action adjustment may impact the number of index securities, the count temporarily might be greater than 15.

Information on corporate action and event handling can be found in the **Corporate Actions and Events Manual – Nordics, Baltics, & SmartBeta Equities**. The Index follows a “Market Cap Corporate Action Method.”

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

### **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 **Corporate Actions and Events Manual – Nordics, Baltics, & SmartBeta Equities**.

## **ADDITIONAL INFORMATION**

### **Announcements**

Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website at <http://indexes.nasdaq.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](mailto:indexservices@nasdaq.com).

## Index dissemination

Index values and weightings information are available through Nasdaq Global Index Watch (GIW) website at <https://indexes.nasdaq.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.nasdaq.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).

## 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: ADJUSTMENTS TO NASDAQ OFFICIAL AUTO-MATCH AGGREGATED TURNOVER

The first three days of trading after a Security has been admitted to trading are always excluded in turnover calculations. If a Security has been listed for less than six (6) months and at least six (6) weeks, its turnover is multiplied by the following adjustment factor to approximate a six (6) month period:

$$\frac{\text{Number of trading days in reference period}}{\text{Number of days listed} - 3}$$

If a Security has been listed for less than six (6) weeks, its turnover shall be multiplied by the same adjustment factor as a Security which has been listed for exactly six (6) weeks. This is the greatest possible adjustment.

If listed Securities merge during the Control Period, their combined turnover will be used in the Reconstitution.

If a spin-off involving a listed security occurs during the Control Period, and the spun-off security is subsequently admitted to trading within one month of the spin-off, the pre spin-off turnover is allocated to each security in proportion to its respective free float market capitalization, calculated three days after the listing of the spun-off security. If the spun-off security is not listed, the pre spin-off turnover is assigned entirely to the listed security.

The index management committee reserves the right to diverge from the above-mentioned selection methodology to ensure the quality of the Index.

## APPENDIX B: 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.	--
01/02/2024	Index name	OMX Iceland 10 Index	OMX Iceland 15 Index
01/02/2024	Index symbol	OMXI10	OMXI15
01/02/2024	Index description	The OMX Iceland 10 Index measures the performance of a selection of the most traded securities listed on Nasdaq Iceland hf.	The OMX Iceland 15 Index measures the performance of a selection of the most traded and largest securities listed on Nasdaq Iceland hf. The Index is composed of a maximum of 15 securities.

Effective Date	Methodology Section	Previous	Updated
01/02/2024	Security eligibility criteria: Liquidity	--	A security must have an average daily relative bid-ask spread of no more than 1.5% for the six-month period that begins seven months before the Index Reconstitution Effective Date. If there are less than 10 securities that meet this criterion, the index will also consider securities with an average daily relative bid-ask spread of up to 2.0%.
01/02/2024	Constituent selection: Constituent selection process	<p>A Reconstitution is conducted on a semi-annual basis, at which time all eligible securities, ranked by Nasdaq official aggregate auto match turnover (Appendix A) in Icelandic Krona (ISK) during the six (6) calendar months starting seven (7) calendar months before the Index Reconstitution Effective Date, are considered for Index inclusion based on the following order of criteria:</p> <ul style="list-style-type: none"> <li>• Each of the eight (8) top-ranked securities will be selected for inclusion in the index.</li> <li>• Securities are evaluated for the following two spread requirements during the six (6) calendar months starting seven (7) calendar months before the Index Reconstitution Effective Date: <ul style="list-style-type: none"> <li>○ The average daily relative bid-ask spread at the end of the trading day must not exceed 1.5%.</li> <li>○ Bid and ask orders must be present in the trading system at the end of at least 95% of the trading days.</li> </ul> </li> <li>• Securities ranked 9-12 by turnover are re-ranked on 2 levels, first by an indicator of “did it pass both spread requirements,” then secondly by aggregate auto match turnover.</li> </ul>	<p>Securities that meet the Security Eligibility Criteria undergo the following steps before being selected for inclusion in the Index:</p> <p>Step 1: Securities are ranked in descending order by the following two factors.</p> <ul style="list-style-type: none"> <li>• Nasdaq official aggregate auto-match turnover (“Turnover Rank”) in ISK during the six-month period starting seven months before the Index Reconstitution Effective Date (Appendix A).</li> <li>• Free float market capitalization (“Market Cap Rank”) as of the Index Reconstitution reference date.</li> </ul> <p>Step 2: Securities are re-ranked by a weighted average of their ranks from Step 1. The weighted average is calculated by using two-thirds (2/3) of the Turnover Rank and one-third (1/3) of the Market Cap Rank. This is the Combined Rank.</p> <p>Step 3: If there is a tie in the Combined Rank, the tie is broken by using the Turnover Rank.</p> <p>Step 4: Securities are selected for index inclusion in order of their Combined Rank until the total free float market capitalization of the selected securities is at least 80% of the free float market cap of OMXIPI as of the Index Reconstitution reference date, or the Index reaches the</p>



Effective Date	Methodology Section	Previous	Updated
		<ul style="list-style-type: none"> <li>The top two securities in that re-ranking are chosen for inclusion in the Index</li> </ul>	<p>maximum of 15 securities, whichever comes first.</p> <p>Step 5: The Index aims to have a minimum of 10 securities. If the number of securities selected in Step 4 is less than 10, more securities will be added in order of their Combined Rank until the Index reaches 10 securities. However, if the liquidity and all other criteria limit the number of eligible securities, the Index will include only those securities that meet the criteria, even if that results in less than 10 securities.</p>
01/02/2024	Index maintenance: Replacement policy	<p>If an Index Security is removed from the Index because it is in the process of being delisted, or is, for other reasons, deemed unfit for the Index, an additional Index Security will be added. The number of Index Securities will thus always be equal to 10.</p> <p>When the removed Index Security is involved in a merger. Please refer to the “Mergers &amp; Acquisitions (M&amp;A)” section of the Corporate Actions and Events Manual – Nordics, Baltics, &amp; SmartBeta Equities for further information</p>	<p>If an Index Security is removed from the Index because it is in the process of being delisted, or is, for other reasons, deemed unfit for the Index, an additional Index Security may be added if the number of Index Securities are less than 10, provided that there is an eligible security available.</p> <p>When the removed Index Security is involved in a merger. Please refer to the “Mergers &amp; Acquisitions (M&amp;A)” section of the Corporate Actions and Events Manual – Nordics, Baltics, &amp; SmartBeta Equities for further information</p>
01/02/2024	Index maintenance: Corporate actions	<p>Information on corporate action and event handling can be found in the Corporate Actions and Events Manual – Nordics, Baltics, &amp; SmartBeta Equities. The Index follows a “Market Cap Corporate Action Method”, with the following exceptions listed below.</p>	<p>Corporate action adjustment may impact the number of index securities, the count temporarily might be greater than 15.</p> <p>Information on corporate action and event handling can be found in the Corporate Actions and Events Manual – Nordics, Baltics, &amp; SmartBeta Equities. The Index follows a “Market Cap Corporate Action Method”, with the following exceptions listed below.</p>

## 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.

Neither Nasdaq, Inc., nor any of its affiliates (collectively "Nasdaq") makes any recommendation to buy or sell any security or any representation about the financial condition of any company. Investors should undertake their own due diligence and carefully evaluate companies before investing. The information contained herein is provided for informational and educational purposes only, and nothing contained herein should be construed as investment advice, either on behalf of a particular security or an overall investment strategy. **ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED.**