

Rules for the Construction and Maintenance of the VINX All-Share, Benchmark, Tradable and Sector Indexes

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DEFINITIONS

CSD

Central Securities Depository

VPC

Euroclear Sweden AB / Värdepapperscentralen

VP

VP Securities / Værdipapircentralen

APK

Euroclear Finland / Suomen Arvopaperikeskus Helsingissä

VS

Iceland Securities Depository / Verðbréfasráning Íslands

VPS

The Norwegian Central Securities Depository / Verdipapirsentralen i Norge

NASDAQ Nordic Exchanges

NASDAQ Stockholm, NASDAQ Helsinki, NASDAQ Copenhagen and NASDAQ Iceland

Exchanges

NASDAQ Stockholm, NASDAQ Helsinki, NASDAQ Copenhagen, NASDAQ Iceland and Oslo Børs.

1 Introduction

1.1 Introduction

Nasdaq, Inc. and its affiliates (collectively “NASDAQ”) and Oslo Børs are the creators of the stock indexes¹ (hereinafter referred to as the “Index Owners” and the “Indexes”) and have granted NASDAQ Stockholm AB (“NASDAQ Stockholm” or the “Exchange”) and the co-operating exchanges the right to use the Indexes in connection with trading in and clearing of contracts related to the Indexes in accordance with these rules and regulations. NASDAQ is the index calculator.

1.2 The Index Family

The index family can basically be divided into two groups.

The objective of the indexes in the first group is to represent the overall state and changes in the level of the economy. The first group includes the VINX All-Share- and the Sector Indexes. The focal point of the first group is to mimic the population of shares representing the index, without complying with liquidity and stability requirements. Since there is no filtering for liquidity the indexes themselves may not be easy to replicate in a portfolio or benchmark against and the pricing of the shares, and hence the index level, may lag due to infrequent trading in the underlying shares.

The second group is focused on investability and periodic stability in the Index Shares, while still reflecting the population of shares from where the index was constructed. The objective of the benchmark index is to reduce administrative routines and costs due to continuous review of the portfolio and secure tradability of the Index Shares in order for the index to function as an investible benchmark for the investment community. In the second group we find the VINX Benchmark-, Small Cap- and Tradable Indexes.

1.3 NASDAQ and Oslo Børs and the Index Committee

NASDAQ and Oslo Børs are the sole and exclusive owners of all rights, titles and interest of the indexes². Any products based on the indexes require permission by the relevant party.

The Index Calculator carries out the periodically and daily maintenance of the indexes, such as calculating and distributing the index levels and calculation parameters, in accordance with these rules.

The Index Owners have set up the NASDAQ and Oslo Børs Index Committee with quarterly meetings. The role of the NASDAQ and Oslo Børs Index Committee is to determine and review these rules and to consider and agree on additions and deletions in accordance with these rules, especially for the semi-annual review of the Benchmark Index.

¹ See Appendix B for list of relevant indexes.

² The use of the indexes is the sole responsibility of the user. NASDAQ and Oslo Børs shall not be liable for any loss or damage whatsoever or howsoever caused or arising in connection with the use of the Indexes.

1.4 Index Currency

An index that consists of securities quoted in different currencies as well as the underlying prices of the securities, are converted into the index currency.

Foreign exchange rate is the WM Company, Closing Spot Rate at 16:00:00 UK time in the calculation of the End Of Day (“EOD”) Index Value³.

SIX Financial Information Intraday Spot Rate is applied to the real time Index calculation during the trading day.

The main index currency is EUR but the multi-currency indexes are also calculated in the following currencies; DKK, NOK, ISK and SEK.

Oslo Børs calculates the exchange rate fixing, by applying the following algorithm on real-time spot rate quotes from the Thomson Reuters:

Thomson Reuters filters the market maker quotations according to the following criteria:

- (i) Market Maker Population: Selection of valid quotation sources;
- (ii) Tolerance-Check: Controls the maximum movement of the mid-price from a moving average based on the last three quotations; and
- (iii) Spread-Check: Controls the spread of the quotation to ensure reasonable spreads.

Three steps procedure to calculate the exchange rate fixing based on valid market maker quotations

- (i) Mid-prices: Calculate the mid-price, i.e. average of bid-ask, for all valid market maker quotes, restricted to maximum one quotation per market maker;
- (ii) Median of the mid-prices: Calculate the median of the mid-prices; and
- (iii) Rounding: The median of the mid-prices is rounded to five (5) decimal places.

If no foreign exchange rate fixing is available arising from technical failure or other causes not controlled by the Exchanges, the Exchanges may use other sources to calculate a new foreign exchange rate fixing. If the Exchanges consider the foreign exchange rate fixing not representative, the Exchanges may calculate a new foreign exchange rate fixing potentially using other sources.

2 Sector Classification

2.1 NASDAQ and FTSE Group (FTSE)

NASDAQ has entered into a licence agreement with FTSE with respect to classification of shares listed on NASDAQ under the Industry Classification Benchmark (ICB)⁴.

³ The WM/Reuters Spot Rates provided by The World Markets Company plc (“WM”) in conjunction with Reuters. WM shall not be liable for any errors in or delays in providing or making available the data contained within this service or for any actions taken in reliance on the same, except to the extent that the same is directly caused by its or its employees’ negligence

⁴ The Industry Classification Benchmark (“ICB”) is a product of FTSE International Limited and has been licensed for use. “FTSE®” is a trade mark of London Stock Exchange and is used by FTSE under license. FTSE and their licensors and affiliates do not accept liability to any person for any loss or damage arising out of any error or omission in the ICB. No use or distribution of ICB may be made without a license from FTSE. For additional information about the Industry Classification Benchmark (ICB) see Appendix A.

NASDAQ has adopted the ICB as the official and primary method for classification of all share classes listed on NASDAQ. The ICB system is comprised of four levels of classification: Industry, Supersector, Sector and Subsector.

THE CLASSIFICATION

ICB is a detailed and comprehensive structure for sector and industry analysis, facilitating the comparison of companies across four levels of classification and national boundaries. The system allocates companies to the Subsector whose definition most closely describes the nature of its business. The nature of a company's business is determined by its source of revenue or where it constitutes the majority of revenue. If a significant change takes place in a company's structure as a result of a corporate event, its industry classification may be reassessed by FTSE. The ICB consists of 10 Industries, 19 Supersectors, 41 Sectors and 114 Subsectors.⁷ The 10 industries of the first level are as follow:

- 0001 Oil & Gas
- 1000 Basic Materials
- 2000 Industrials
- 3000 Consumer Goods
- 4000 Health Care
- 5000 Consumer Services
- 6000 Telecommunications
- 7000 Utilities
- 8000 Financials
- 9000 Technology

The key features of the ICB are⁵:

- + Reliable: Delivered on a timely basis to ensure that new and changing securities are represented.
- + Comprehensive: Comprehensive universe of stocks covering virtually any security an investment professional will encounter.
- + Accurate:
 1. Single classification system with high sector correlation
 2. Continuously monitored by a professional research team
 3. Governed by an independent committee

Note: Companies that are classified as Sector 8980 Equity Investment Instruments or Sector 8990 Non equity Investment Instruments are not ineligible for index population.

COMPANY CLASSIFICATION GUIDELINES

See the ICB rules for more information about the guidelines⁶.

⁵ 'ICB Database', *Industry Classification Benchmark (ICB)*, <http://www.icbenchmark.com>

⁶ "ICB Database", *Industry Classification Benchmark (ICB)*, <http://www.icbenchmark.com>

3 Index Construction and Maintenance

3.1 Index Share Eligibility

In principle, all shares listed on NASDAQ Nordic Exchanges and Oslo Børs are eligible for inclusion in the VINX Index family (together named “shares”). However, certain criteria such as liquidity may make a share ineligible for index purposes.

- + Companies where 90 % or more of the outstanding shares are controlled by a single shareholder will be deemed ineligible;
- + The Index Calculator defines the number of shares in the index by the domicile. Oslo Børs distinguishes between primary or secondary listing. A company whose shares have a secondary listing on the Exchange or a foreign domicile is also eligible for index inclusion. For secondary listings and foreign domicile, only the part of the outstanding shares which is registered in NASDAQ or Oslo Børs CSDs (VPS, VPC, VP and APK) is eligible for inclusion.
- + For the VINX Index Shares with multiple listings in the Nordic countries and primary listing or national domicile in one of the countries can only be included once in index. The country with the highest orderbook turnover captures the total market capitalization in the index. A revision will be conducted every 6 month to determine which orderbook that will apply.
- + If a company has listed multiple share classes, each of which is priced and traded separately, all share classes are eligible for inclusion and are treated as separate shares. Interim shares are also treated as separate instruments from the company’s existing share class.
- + For the VINX Small Cap Index, if a company has listed multiple share classes, only the share type with highest turnover is represented in the index. The market capitalization is calculated on a company level, by multiplying total number of ordinary shares with the last price paid for the share type with highest turnover.
- + Security types not included are closed-end funds, exchange traded funds, mutual funds, unit-investment trusts, convertible debentures, preferred stocks, rights, warrants, and other derivative securities.
- + For VINX Indexes, securities classified as ‘8985 Equity Investment Instruments’ or ‘8995 Non-equity Investment Instruments’ according to FTSE ICB are not considered eligible for index inclusion.

3.2 VINX All-Share and Sector Indexes

3.2.1 General

The All-Share and Sector Indexes are by construction not intended to be investible indexes. The maintenance of the Index Shares is carried out on a daily basis to reflect the continuous changes in outstanding shares and listed companies. New listings shall be included on the second day of listing providing that the company has been assigned the ICB classification.

3.2.2 All-Share Index

The VINX All-Share Index consists of all shares listed on NASDAQ Nordic Exchanges and Oslo Børs.

3.2.3 Sector Indexes

A sector index is active when it includes one or more eligible shares. A sector without an Index Share is closed until one or more shares are eligible for index inclusion. When resuming a sector index, an index base value and base date are both reset in the index.

The VINX Sector Indexes are calculated on Industry and Supersector level (ICB level 1 and 2).

3.3 VINX Benchmark Index

3.3.1 Periodic review of the VINX Benchmark index

The VINX Benchmark Index is constructed to represent all shares listed in the Nordic region. In order to fulfil conditions set forth in the object of the index, Benchmark Index is reviewed semi-annually by the Index Calculator who applies the four criteria in sections 3.3.2-3.3.4 below. In the period between reviews the number of shares for each Index Share applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders. The Index Calculator will provide both an uncapped and a capped version of the VINX Benchmark Index, and the market capitalization limit is described in section 3.3.4 below.

The review is conducted on the basis of figures as of after closing on the last trading day of October and April. Implementation of the reviewed index will take effect from first trading day of December and June, respectively. Rebalancing will be undertaken using closing prices the day prior to implementation.

3.3.2 Liquidity and industry target criteria

The following five-step process is applied selecting the shares in the index:

- (i) To avoid seasonal fluctuations all eligible shares listed on the relevant Exchanges are sorted according to the previous 12 months official turnover;
- (ii) Shares with lowest turnover according to (i) corresponding to 30% in number are deemed ineligible;
- (iii) Shares with highest turnover according to (i) corresponding to 10% but minimum 25 shares are tagged qualified;
- (iv) All shares according to (i) are sorted according to Supersectors (ICB level 2). Within each Supersector, shares are sorted according to the free float-adjusted market capitalization; and
- (v) Within each Supersector, shares are elected according to ordering in (iv), highest free float-adjusted market capitalization first, until at least 85% of the Supersector's free float-adjusted market capitalization is reached. If needed additional shares with highest turnover according to (iii) are added. The shares with lowest turnover according to (ii) are removed after the selection is made and will not be replaced by other eligible shares. The target of at least 85% of each Supersector's free float-adjusted market capitalization may not be reached since some shares according to (ii) are removed.

If a significant portion of the trading volume of a share which qualifies as an Index Share is attributable to a few transactions or to transactions within a limited time period so that the registered volume is considered not to be representative, the Index Calculator may decide that the share is ineligible.

If a company gains control of 90 % of the outstanding shares in another company, according to section 5.8 below, in the period between October 31 / April 30 and time for publishing the preliminary composition, the acquired company will not be included in the selection process. During a merger or take-over when the outcome is uncertain the Exchanges reserve the right to publish more than one preliminary composition.

If a company changes from secondary to primary listing or changes domicile, the company will inherit historical turnover figures.

3.3.3 Free float

Free float is an important issue when constructing an investible index. The objective of free float criteria is to improve an index's overall investability.

Free float is the proportion of the total amount of share capital available to ordinary investors compared to the total number of listed shares of a company. The balance of a company's share capital will be in the form of strategic holdings, effectively excluded from normal trading.

Free float will utilize the following formula:

Free float = Total Shares Outstanding (TSO) – holders of $\geq 5\%$ of the TSO excluding Hedge Funds

The Free Float Factor will be rounded to the closest 1%. For example, 56.2% will be rounded to 56% and 56.5% will be 57%.

A low free float will not exclude a company from an index but will restrict the percentage portion of the outstanding shares, which is included in the Benchmark Index calculation.

Changes in free float are only made effective in connection with the semi-annual review unless the index's ability to mimic the total market is seriously deteriorated or the free float has changed considerably as a result of a takeover according to section 5.8 below prior to the semi-annual review date.

3.3.4 Market capitalization limit (Capping)

NASDAQ will provide uncapped and capped versions of the VINX Benchmark Index.

If one or few Index Shares dominates the index due to a large weight in the index, two problems arise. The Index Share or its industry may be overrepresented in the index and skew the index performance compared to the investment universe of all shares listed on NASDAQ Nordic Exchanges and Oslo Børs. The index is no longer investible for a majority of the users who benchmark against the index due to possible investment restrictions.

Consequently, to comply with demands of an investible index, the capped version of the selected indexes is constructed in a manner that complies with the investment restrictions implied by legislation regulating investments in mutual funds.

The following index weight restrictions must be met to comply with the legislation regulating investments in mutual funds:

- + The market value of Index Shares issued by the same body may not exceed 10 % of the index total market value; and
- + The market value of Index Shares issued by the same body exceeding 5 % index weight must not combined exceed 40 % of the index' total market value.

The procedure maintaining these restrictions is applied subsequently to application of criteria, section 3.3.2 above.

The Index Calculator is maintaining the weighting restrictions by using a quarterly and daily procedure. The weighting restrictions will be imposed by adjusting the number of shares of the Index Shares $q_{i,t}$. Quarterly capping is applied on the first trading day in March, June, September and December respectively.

Quarterly adjustment:

Selection of Index Shares to the 40 % group on **quarterly** basis:

Index Shares are ranked by their company market value. Index Shares issued by the same body exceeding the 9 % limit will be capped at 9 %. Index Shares are separated into two groups. The first group is filled with shares issued by the same body weighting between 4.5 and 9 % until the total weight has reached the maximum of 36 %.

The initial capping limit for the second group will be 4.5 %. This means that limits are used initially for all Index Shares when the weights are set on quarterly basis. The limits imposed by legislative authorities (5, 10 and 40 %) will in the daily capping process be used as threshold values for the capped companies.

The process of the quarterly division of groups will be applied intra **quarterly** in the event of a Fast Entry.

Daily adjustment:

As needed, rebalancing is done at the close of each day. Index Shares issued by the same body exceeding the 10 % limit will be capped at 9 %. Index Shares issued by the same body initially capped at 4.5 and 9 % will be allowed to float freely up to 10 %. If the total weight of the Index Shares issued by the same body above 5 % exceeds 40 %, Index Shares issued by the same body above 5 % with the smallest weight are capped to 4.5 %. Using a stepwise approach Index Shares are reduced in weight until all weight restrictions are satisfied. This procedure is applied once a day, and as a consequence, the weight of the Index Shares may exceed the 40 and 10 % limits during the day.

3.4 Tradable Index (VINX30)

3.4.1 General

The VINX 30 index is constructed for derivatives trading. The index is aimed to be composed of Index Shares with high liquidity that reflects the Nordic investment universe and function as a

desired investment tool for all types of investors in the marketplace. The underlying shares in the index are highly liquid with preferably good lending possibilities.

3.4.2 Periodic review of the index

The index consists of 30 shares and the index portfolio is reviewed semi-annually. The review is conducted immediately after the December and June expiration, normally on the third Friday in December and third Friday in June. The review is conducted in Euro.

3.4.3 Selection criteria, first time selection

The following method is used in the selection of shares in the index:

- (i) All shares are ranked according to free float adjusted market capitalization;
- (ii) All shares are ranked according to six months official turnover⁷ in Euro⁸; and
- (iii) The 30 largest shares according to free float adjusted market capitalization are first included. If all of the 30 selected shares are among the top 35 most liquid shares they are all selected as Index Shares. If one or more shares are not among the top 35 liquid companies, the shares will be replaced by the instrument that is closest to qualify.

3.4.4 Selection criteria, continuously selection

To keep the population stable, the following rules are applied in the continuously semi-annually selection of shares in the index:

- (i) All shares are ranked according to free float adjusted market capitalization in Euro;
- (ii) All shares are ranked according to six months official turnover in Euro;
- (iii) Shares from the current selection qualify first;
- (iv) Shares among the top 25 in the market capitalization and liquidity ranking will automatically qualify as Index Shares. If top 25 shares are not among the previous index portfolio, shares with ranking lower than 35 in one criterion and the lowest market capitalization will then be removed. If no such shares exist in the current selection, the share with the lowest market capitalization is excluded; and
- (v) Shares in the current index portfolio with ranking lower than 35 in (i) or (ii) will be replaced by shares with the highest market capitalization and liquidity equal to or better than 35 if such share exists.

3.5 VINX Small Cap Index

3.5.1 General

The VINX Small Cap Index shall be an investible index representing the bottom 20% of the shares in regards to market capitalization listed on NASDAQ Nordic Exchanges and Oslo Børs. In the period between reviews the number of shares for each Index Share applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders.

⁷ Trades that update volume weighted average prices are used in the turnover ranking of shares. If a company has more than 3 months listing history, the turnover figures are semi-annualised as proxy for six months turnover.

⁸ The official turnover in Euro is calculated by using the closing currency rate at the end of the period.

3.5.2 Periodic review of the index

The index portfolio is reviewed semi-annually. The review is conducted on the basis of figures as of after closing on the last trading day of October and April. Implementation of the reviewed index will take effect from first trading day of December and June, respectively. Rebalancing will be undertaken using closing prices the day prior to implementation. The review is conducted in Euro.

3.5.3 Selection criteria, first time selection

The following method is used in the selection of Index Shares to the index portfolio:

- (i) All shares are ranked according to descending market capitalization.
- (ii) All shares are ranked according to twelve months official turnover⁹ in Euro¹⁰.
- (iii) The shares in (i) containing bottom 20% of the cumulative market capitalization are selected as eligible.
- (iv) Shares with lowest turnover according to (ii) corresponding to 30% in number are deemed ineligible
- (v) Shares in (iii), but not in (iv) are selected as Index Shares.

3.5.4 Buffer Rules, continuously selection

To keep the population stable the following buffer rules are applied in the continuously semi-annually selection of shares in the index:

- (vi) Shares in the current selection ranked below the bottom 22.5% in (i) are kept in the index
- (vii) Shares not in the current selection ranked below the bottom 17.5% in (i) will qualify in the index
- (viii) Shares in the current selection with lowest turnover according to (ii) corresponding to 25% in number are deemed ineligible
- (ix) Shares not in the current selection with lowest turnover according to (ii) corresponding to 35% in number are deemed ineligible

If a significant portion of the trading volume of a share which qualifies as an Index Share is attributable to a few transactions or to transactions within a limited time period so that the registered volume is considered not to be representative, NASDAQ may decide that the share is ineligible.

If a company gains control of 90 % of the outstanding shares in another company, according to section 5.8 below, in the period between October 31 / April 30 and time for publishing the preliminary composition, the acquired company will not be included in the selection process. During a merger or take-over when the outcome is uncertain the Index Calculator reserves the right to publish more than one preliminary composition.

If a company changes from secondary to primary listing or changes domicile, the company will inherit historical turnover figures.

⁹ Trades that update volume weighted average prices are used in the turnover ranking of shares. If a company has more than 3 months listing history, the turnover figures are annualised as proxy for 12 months turnover.

¹⁰ The official turnover in Euro is calculated by using the closing currency rate at the end of the period.

4 Index Calculations

4.1 General

The Index Calculator disseminates and calculates Index Values in real-time.

4.2 Formula

4.2.1 Price Return Index Calculation

The Price Return (PR) Index Value reflects changes in market value of Index Shares during the trading day. There are two calculation methods for the PR Index:

- (1) The PR Index that is calculated without regard to ordinary and extraordinary dividends; and
- (2) The PR Index that is calculated without regard to ordinary dividends. The latter PR Index has linkage (same Index Divisor) to a corresponding GTR Index. See Appendix B for the list of calculation methods. The formula is as follows:

$$PR I_t = \frac{PR \text{ Index Market Value}_t}{PR \text{ Index Divisor}_t}$$

$PR I_t$ = Price Return Index Value at time (t)

$$PR \text{ Index Market Value}_t = \sum_{i=1}^n q_{i,t} * p_{i,t} * r_{i,t}$$

where;

$q_{i,t}$ = Number of shares (i) applied in the Index at time (t)

$p_{i,t}$ = Price in quote currency of a security (i) at time (t)

$r_{i,t}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t)

The Divisor serves the purpose of scaling an Index Market Value to lower order of magnitude, which is recommended for reporting purposes. The Divisor is adjusted to ensure that changes in Index Shares either by corporate actions or index participation occurring outside of trading hours do not affect the value of the Index. A divisor change occurs after the close of Index the Index. The PR Divisor for day (t) is calculated as the ratio of the Start Of Day (SOD) Market Value and the previous day's Index Value as follows:

$$PR \text{ SOD Index Divisor}_t = \frac{PR \text{ SOD Index Market Value}_t}{PR I_{t-1}}$$

$PR I_{t-1}$ = Price Return Index Value at time (t-1)

$$PR\ Index\ SOD\ Market\ Value_t = \sum_{i=1}^n q_i * p_i * r_{i,t-1}$$

where;

q_i = Number of shares (i) applied in the Index, adjusted to reflect corporate actions if any

p_i = Price in quote currency of a security (i), adjusted to reflect corporate actions if any

$r_{i,t-1}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t-1)

Foreign exchange rate is the previous day's WM Company, Closing Spot Rate at 16:00:00 UK time¹¹ in the calculation of the SOD Index Market Value.

The PR Index that is calculated without regard to ordinary dividends reflects extraordinary dividends. The reinvestment of extraordinary dividend is carried out by adjusting the $p_{i,t-1}$ in the Index with subtraction of extraordinary dividend from its price on the ex-dividend date (t). This adjustment reinvests the dividend in all Index Shares in proportion to their respective weights.

4.2.2 Gross Total Return Index Calculation

The Gross Total Return (GTR) Index Value reflects changes in market value of Index Shares during the trading day. There are two calculation methods for the GTR Index:

(1) The GTR Index with linkage (same Index Divisor) to a corresponding PR Index; and

(2) The GTR Index with no linkage to a corresponding PR Index. See Appendix B for the list of calculation methods. The formula is as follows:

$$GTR\ I_t = GTR\ I_{t-1} * \frac{PR\ I_t + IDP_t}{PR\ I_{t-1}}$$

$GTR\ I_t$ = Gross Total Return Index Value at time (t)

$GTR\ I_{t-1}$ = Gross Total Return Index Value at time (t-1)

$PR\ I_t$ = Price Return Index Value at time (t)

$PR\ I_{t-1}$ = Price Return Index Value at time (t-1)

$$IDP_t\ (\text{Index Dividend Points}) = \frac{\text{Index Dividend Market Value}_t}{\text{Index Divisor}_t}$$

$$\text{Index Dividend Market Value}_t = \sum_{i=1}^n q_{i,t} * d_{i,t} * r_{i,t-1}$$

where;

$q_{i,t}$ = Number of shares (i) applied in the Index at time (t)

$d_{i,t}$ = Ordinary dividend in the index at time (t)

$r_{i,t-1}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t-1)

For the GTR Index with no linkage to a corresponding PR Index, the Divisor is calculated as

¹¹ The WM/ Reuters Spot Rates provided by The World Markets Company plc ("WM") in conjunction with Thomson Reuters. WM shall not be liable for any errors in or delays in providing or making available the data contained within this service or for any actions taken in reliance on the same, except to the extent that the same is directly caused by its or its employees' negligence".

follows:

$$GTR\ SOD\ Index\ Divisor_t = \frac{GTR\ SOD\ Index\ Market\ Value_t}{PR\ I_{t-1}}$$

$$GTR\ SOD\ Index\ Market\ Value_t = \sum_{i=1}^n q_i * p_i * r_{i,t-1}$$

where;

q_i = Number of shares (i) applied in the Index, adjusted to reflect corporate actions if any

p_i = Price in quote currency of a security (i), adjusted to reflect corporate actions if any

$r_{i,t-1}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t-1)

$PR\ I_{t-1}$ is provided in Index File Report Products.

Foreign exchange rate is the previous day's WM Company, Closing Spot Rate at 16:00:00 UK time in the calculation of the SOD Index Market Value.

The GTR Index Value reflects ordinary and extraordinary dividends. The reinvestment of extraordinary dividend is carried out by adjusting the $p_{i,t-1}$ in the Index with subtraction of extraordinary dividend from its price on the ex-dividend date (t). This adjustment reinvests the dividend in all Index Shares in proportion to their respective weights.

4.2.3 Net total return Index Calculation

The Net Total Return (NTR) Index Value reflects ordinary and extraordinary dividends adjusted for withholding tax rates. The formula is as follows:

$$NTR\ I_t = NTR\ I_{t-1} \times \frac{NPR\ I_t + NetIDP_t}{NPR\ I_{t-1}}$$

$NTR\ I_t$ = Net Total Return Index Value at time (t)

$NTR\ I_{t-1}$ = Net Total Return Index Value at time (t-1)

$NPR\ I_t$ = Net Price Return Index Value at time (t)

$NPR\ I_{t-1}$ = Net Price Return Index Value at time (t-1)

$$NPR\ I_t = \frac{NTR\ Index\ Market\ Value_t}{NTR\ Index\ Divisor_t}$$

Net Price Return Index Value is available in index file report products. It is calculated only as the basis for the NTR and the GTR Index with no linkage to a corresponding PR Index.

$$Net\ IDP_t\ (\text{Net Index Dividend Points}) = \frac{Net\ Index\ Dividend\ Market\ Value_t}{NTR\ Index\ Divisor_t}$$

$$NTR\ Index\ Net\ Dividend\ Market\ Value_t = \sum_{i=1}^n q_{i,t} * (d_{i,t} * 1 - w_{i,t}) * r_{i,t-1}$$

where;

$q_{i,t}$ = Number of shares (i) applied in the Index at time (t)

$d_{i,t}$ = Ordinary dividend adjusted for withholding tax rate (WTR) in the Index at time (t)

$r_{i,t-1}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t-1)

$w_{i,t}$ = Withholding tax rate applied for the Index Share at time (t)

The NTR Divisor for day (t) is calculated as the ratio of the SOD Market Value and the previous day's Index Value as follows:

$$NTR\ SOD\ Index\ Divisor_t = \frac{NTR\ SOD\ Index\ Market\ Value_t}{NTR\ I_{t-1}}$$

$NTR\ I_{t-1}$ = Net Total Return Index Value at time (t-1)

$NTR\ SOD\ Index\ Market\ Value_t = \sum_{i=1}^n q_i * p_i * r_{i,t-1}$

where;

q_i = Number of shares (i) applied in the Index, adjusted to reflect corporate actions if any

p_i = Price in quote currency of a security (i), adjusted to reflect corporate actions if any

$r_{i,t-1}$ = Foreign exchange rate to convert Index Share (i) quote currency into Index currency at time (t-1)

Foreign exchange rate is the previous day's WM Company, Closing Spot Rate at 16:00:00 UK time in the calculation of the SOD Index Market Value.

The NTR Index Value reflects ordinary and extraordinary dividends adjusted for withholding tax rates. The reinvestment of extraordinary dividend is carried out by adjusting the $p_{i,t-1}$ in the Index with subtraction of extraordinary dividend less the withheld tax from its price on the ex-dividend date (t). This adjustment reinvests the dividend in all Index Shares in proportion to their respective weights.

4.3 Last Sale Price

The Last Sale Price ("LSP") refers to the closing price reported on each Index Share's Exchange.

If an Index Share does not trade on its Exchange on a given day or the Exchange has not opened for trading, the most recent LSP from the Exchange (adjusted for corporate actions, if any) is used. If an Index Share is halted during the trading day the most recent LSP is used until trading resumes.

4.4 Expiration Index (monthly)

In calculating the expiration index ("VINX30EXP") for a given trading day, VWAP is applied for each Index Share according to section.

In calculating the Volume Weighted Average Price (“VWAP”) for an Index Share, the price shall be calculated by reference to the aggregate trading amount that day on the Exchange, converted, where appropriate, into Euro, divided by the corresponding number of such shares. Conversion from the Index Share's currency into Euro takes place continuously throughout the trading day subject to the currency fix established by the Exchange applicable from time to time.

When calculating the VWAP for Index Shares, only transactions executed in the INET trading system and reported in accordance with NASDAQ Nordic Member Rules using Trade Type “Automatch” and automatically matched trades from Oslo Børs’ trading system between 15.00 and 16.00 (CET) on the Expiration Day shall be included. In case no transactions in the index share have taken place during the reference period, the last price paid prior to the reference period will be used for the purposes of the calculation.

If the Index Calculator is unable to calculate the VWAP for an Index Share on a particular trading day, because no exchange transactions have been carried out for a certain share, its price shall be the VWAP for such share on the last trading day on which it is possible to calculate such VWAP in accordance with this section.

If the Index Calculator considers that the price of one or more Index Shares on a particular trading day has been unduly influenced so that the VINX30EXP Index or VWAP cannot be calculated in a representative way, the Exchange may ignore that day, or one or more exchange transactions carried out during the day, and use the VWAP for Index Shares for a part of the trading day or the most recent prior trading day.

4.5 Number of Shares

4.5.1 VINX All-Share and Industry/Sector Indexes

The number of shares of a company applied in the index, $q_{i,t}$ in the formula in section 4.2 above, is the current outstanding number of shares. If corporate actions cause adjustments to the index, the number of shares is changed to fully reflect the new market capitalization of the company in the index.

In connection with non-cash issues and similar issues makes the adjustment without delay (see section 5 below).

For secondary listings, the number of shares for each share applied in the index calculation is changed by the Index Calculator on the first trading day of each month. The adjustment is based on the number of shares, which is registered in relevant NASDAQ CSDs (VPC, APK and VP) at the time. Oslo Børs changes the number of shares on the third Friday in March, June September and December

4.5.2 VINX Benchmark Index

The number of shares of an Index Share applied in the index, $q_{i,t}$ in the formula in section 4.2 above is a result of the semi-annual review and is fixed in the period between reviews with the exception of adjustments for corporate actions with priority for existing shareholders. The Index Owners will provide both an uncapped and a capped version of the Benchmark Index. The market capitalization limit is described in section 3.3.4 above.

4.5.3 VINX30 Tradable Index

The number of shares of an Index Share applied in the index, $q_{i,t}$ in the formula in section 4.2 above is a result of the semi-annual review and is fixed in the period between reviews with the exception of adjustments for corporate actions with priority for existing shareholders.

4.5.4 VINX Small Cap Index

The number of shares of an Index Share applied in the index, $q_{i,t}$ in the formula in section 4.2 above is a result of the semi-annual review and is fixed in the period between reviews with the exception of adjustments for corporate actions with priority for existing shareholders

4.6 Suspension and Trading Halt

In case of a suspension or trading halt of an Index Share, please refer to the trading rules of the relevant Exchange, NASDAQ Nordic Exchanges or Oslo Børs.

5 Corporate Actions

This section lists the most common corporate actions undertaken by listed companies and describes the appropriate adjustment applied by the Index Calculator to uphold the correct representation of the indexes' performance. Re-balancing will be undertaken using Last Sale Prices the day prior to implementation.

The following corporate actions may lead to an adjustment of the indexes.

- Issues
- Split / Reverse split and change in face value
- Market price issue
- Spin-off and adjustments for issues
- Merger / take-over
- Redemption and cancellation of shares

The adjustments effected after the individual events are described in detail below.

5.1 Discretionary adjustments

The relevant Exchanges decide which adjustment alternative shall be employed. The Index Calculator may in the cases described below make other adjustments than those stated, if warranted by special circumstances. The Index Calculator may also make adjustments to an index in other cases than stated below. Notwithstanding, the index adjustments shall wherever possible be in accordance with the aims set forth in section 4.2 above.

5.2 Daily vs. periodic review of Index Shares

There is a fundamental difference in the treatment of adjusting number of shares in indexes that only review number of shares periodically compared to that of indexes reviewing number of shares on a daily basis.

Indexes reviewing the number of shares on a daily basis include all shares outstanding or thereof implied number of shares in the event of corporate actions.

Indexes reviewing the number of shares periodically, the new number of shares is determined in accordance with the terms of the corporate action.

5.3 Dividends

If a dividend is quoted in a different currency than the Presentation Currency, the dividend amount will be recalculated using the t-1 WM Company Closing Spot Rate (1600 UK), where t-1 is the trading day before the ex-day.

5.2.1 Ordinary dividends and distribution

5.2.1.1 Price Return Index

Adjustment shall not be made for the payment of ordinary dividends. Adjustment shall neither be made for stock dividends, cash distributions or for capital reductions where the whole or part of the distribution replaces an ordinary dividend according to the Index Calculator's opinion.

5.2.1.2 Gross and Net Total Return Index

Adjustment shall be made for the payment of ordinary dividends. Adjustment shall also be made for stock dividends, cash distributions or for capital reductions where the whole or part of the distribution replaces an ordinary dividend according to the Index Calculator's opinion. The net total return indexes are calculated by reinvesting the dividend after deduction of withholding tax.

Ordinary dividend is added to the calculation as Index Dividend Points according to section 4.2.2 and 4.2.3 above respectively

5.2.2 Extraordinary dividends and distributions

5.2.2.1 All index versions (Price, Gross, Net)

Where a company, the shares of which constitute an Index Share, decides upon a distribution which according to the Index Calculator's opinion is additional or non-regular, the Index Calculator shall carry out an adjustment. The price of the Index Share is adjusted for the amount of the extraordinary dividend.

The adjustment is carried out by adjusting the opening price of the Index Share which on the ex-day shall be determined at the most recent transaction price on the preceding trading day, less the value of the dividend that is calculated according to the abovementioned principles. The net total return indexes (NI) are calculated by reinvesting the dividend after deduction of withholding tax.

Ordinary dividend is added to the calculation as Index Dividend Points according to section 4.2.2 and 4.2.3 above respectively

5.2.3 Dividend adjustment of Tradable indexes (VINX30)

Adjustment shall not be made for the payment of ordinary dividends. Adjustment shall neither also not be made for scrip dividends, other cash distributions or for capital reductions where the whole or part of the cash distribution or the amount of the reduction replaces an ordinary dividend.

Where the company, the shares of which constitute an Index Share, decides upon a distribution of cash which is declared by the company to be additional or non-regular the Exchange shall carry out an adjustment. The adjustment is carried out by adjusting the opening exchange value of the Index Share, which on the Ex-Day shall be determined at the most recent transaction price on the preceding Bank Day, less the value of the cash dividend that is calculated according to the abovementioned principles.

$$\tilde{p}_{i,t-1} = p_{i,t-1} - \text{dividend}$$

5.4 New Share Issue with rights for existing shareholders (Rights Issue)

New share issue is an offer by the company to existing shareholders to take part in a new issue of shares. The new shares are offered in proportion to each shareholder's existing holding, generally at a reduced price. The issue of shares at below-market-price results in dilution of the head shares. In a rights issue both the number of shares outstanding and market capitalization of the company increases.

Effective from the ex-day, the number of shares and price of the Index Share are adjusted to reflect its true performance.

In a normal rights issue the free float factor is unaffected. If the rights issue is a repair issue, i.e. a private placement followed by a rights issue to the remaining shareholders, the free float factor may be altered.

It is assumed that the rights issue is fully subscribed. For indexes reviewing number of shares on a daily basis and in the case of rights issue not fully subscribed, the number of shares included in the index will be adjusted to reflect the actual number of shares subscribed. For indexes where the numbers of shares are reviewed periodically and in the case of rights issue not fully subscribed, the number of shares included in the index may be adjusted to reflect the actual number of shares subscribed. If the new shares deviate significantly from the Index Share, the method described in section 5.8.1 below shall be applied.

As legislation in Denmark allows for issues with deviating dividends, the following only applies to issues on NASDAQ Copenhagen. For this type of issues, theoretical prices for the use in the index are calculated for the new temporary security taking into account the actual difference in dividend payments on 'old' and 'new' shares. The calculation is made on the basis of the price for the permanent security (after the issue) after deduction of the dividend difference. Calculations of the theoretical prices are based on the most recent dividend paid.

$$p_{i,\text{new}} = p_{i,\text{old}} - (\text{dividend}_{\text{old}} - \text{dividend}_{\text{new}})$$

Temporary shares with different dividends are included separately in the index calculation because, by definition, the price for the share will differ from the price for the permanent share.

When the temporary share is later merged into the permanent share, an adjustment is made the day after the general meeting, which ensures that the transfer to the permanent share does not affect the index value.

5.4.1 Conditional ex-day

If a share trades exclusive the right to participate in a rights issue prior to the General Meetings approval of the rights issues in question, the Exchanges may exclude the share until such approval is submitted. Each case should be reviewed individually.

5.5 Bonus issue

A bonus issue or stock dividend is an issue of shares free of charge to existing shareholders, the shares being brought into existence by the capitalization of the company's reserves. The new shares are issued in proportion to each shareholder's existing holding. The issue of bonus shares is merely an accounting transaction and results in no flow of capital into or out of the company. The number of shares increases but the market capitalization of the company remains unchanged. If the new shares deviate significantly from the Index Share, the method described in section 5.8.1 below shall be applied.

The Index Calculator will increase the number of shares of the Index Share, by the number of additional shares on the ex-day.

5.5.1 Conditional ex-day

If a share trades exclusive the right to participate in a bonus issue prior to the General Assembly's approval of the bonus issues in question, the Exchanges may exclude the share until such approval is submitted. Each case should be reviewed individually.

5.6 Split / Reverse split and change in face value

A stock split or reverse split is the action of a company in splitting or recouping its shares, reducing or increasing, respectively, par value in proportion and so increases or decreases, respectively, the number of shares. The economic effect of a stock split or reverse stock split is equivalent to bonus issue, as there is no flow of capital into or out of the company. The number of shares increases but the market capitalization of the company remains unchanged. If the new shares deviate significantly from the Index Share, the method described in section 5.8.1 below shall be applied.

A reduction of share capital removes part of the nominal share capital of an Index Share without affecting the market value. If the reduction takes place by maintaining the number of shares but reducing the face value of the shares (change in denomination) the price will not be affected and only the face value will be changed.

The Index Calculator will increase the number of shares of the Index Share, by the number of additional shares, on the day that the Index Share is first available for trading on the Exchange ex rights (ex-day).

5.7 Market price issue

Market price issues where existing shareholders have waived their pre-emptive right to subscribe in the issue are usually offered to the public, directly to a person or an organisation. As the issue is not reserved for present shareholders it is assumed that they are somehow compensated for, if any, dilution. The issue of new shares results in flow of capital into the company, the number of shares increases and the market capitalization of the company changes. Other issues like private placements and employee share issues, assimilation and

division of shares, conversion of convertible debts and exercise of warrants or similar securities are also treated as a market price issue.

Effective on the ex-day, the number of shares of the Index Share is adjusted in indexes that review the number of shares on a daily basis in order to reflect the new market capitalization of the company. For indexes reviewing the number of shares on a periodically basis, new shares from the issue are not included before implementation of the new index composition at the next periodic review. If the new shares deviate significantly from the Index Share, the method described in section 5.8.1 below shall be applied.

As legislation in Denmark allows for issues with deviating dividends the following only applies to issues on the NASDAQ Copenhagen. For this type of issues, theoretical prices for the use in the index are calculated for the new temporary security taking into account the actual difference in dividend payments on 'old' and 'new' shares. The calculation is made on the basis of the price for the permanent share (after the issue) after deduction of the dividend difference. Calculations of the theoretical prices are based on the most recent dividend paid.

Temporary securities with deviating dividends are included separately in the index calculation because, by definition, the price for the security will differ from the price for the permanent share.

When the temporary security is later merged into the permanent share, an adjustment is made the day after the general meeting, which ensures that the transfer to the permanent share does not affect the Index Value.

5.8 Spin-off and adjustments for issues

A spin-off is the action of a parent company distributing out among its shareholders the controlling shares in a subsidiary company or issuing of shares in a new company based on a part of its current business. The spin-off results in outflow of capital in form of capital transfer from the parent company to the new company. In a spin-off the number of shares outstanding remains unchanged. However, the price of the Index Share will be affected.

5.8.1 Basket Method, Valuation Method, Fixed Price Method and Exclusion from the index

When the company, the shares of which constitute an Index Share, carries out any of the following measures and where the shareholders have preferential rights of participation the Basket Method, Valuation Method, Fixed Price Method or Exclusion from the index shall be used:

- (i) issue of convertible bonds (debentures), debenture certificates carrying subscription warrants or similar securities;
- (ii) offer to acquire securities or rights of any type or receive such securities or rights without consideration; and
- (iii) when a new issue is carried out which involves the issue of a new type of share having rights that deviate significantly from the rights carried by the Index Share.

Basket Method

The Basket Method may be used where the securities are considered eligible for index inclusion and registered on, or listed on an exchange or market place approved by the Exchange prior to or on the ex-day. The shares will be included in the index as an extra Index Share on the ex-day

and no adjustment will be made to the price of the distributing share. The start price of the extra Index Share will be set to zero (0). The extra Index Share will be calculated in the Index at LSP and will subsequently be removed from the Index at the end of the ex-day at that day's LSP.

If the securities are to become registered with, or listed on, an exchange or market place approved by the Index Calculator in the near future after the distribution, they will be included as an extra Index Share on the ex-day. The start value of the extra Index Share will be determined by the difference between LSP and the first traded price on the ex-day (t) of the distributing share. That value will then be fixed until the first trading day of the extra Index Share. On its first trading day, the extra Index Share will start at the fixed price determined at (t) and then be included at LSP and be removed from the Index at the end of the day at that day's LSP.

Valuation Method

Where valuation of the right can be effected, the opening exchange Price of the Index Share $P_{i,t-1}$ on the ex-day shall be determined at the LSP less the calculated value of the right. Thereafter the regular index calculation shall take place employing the most recent transaction prices.

The Valuation Method may be used where the rights or when-issued futures are listed on the Exchanges or another exchange or market place approved by the Exchanges. The Exchanges have also the possibility of using an OTC stock price. These prices will only be used if they are representative taking into consideration the volume of trading in the rights or when-issued futures. In such cases the valuation shall be based on the LSP of the rights or the when-issued futures on the day prior to the ex-day.

The calculated value of the right can also be based on the median value of valuations from members of the Exchanges, however, on the condition that the Exchanges, not later than the trading day prior to the ex-day, receive no less than five valuations.

If a satisfactory estimate of the right can be obtained, the Valuation Method shall primarily be used. Secondly the Fixed price method shall be used.

Fixed price method

If no satisfactory estimate of the right has been obtained, effective on the ex-day only, the index is calculated using the LSP from the previous trading day. This price is used in the calculation of the index up to and including that day the first LSP is registered excluding subscription rights (or corresponding rights). The following day, a new base value is calculated on the basis of the previous day's LSP

Exclusion from the index

If no satisfactory estimate of the right has been obtained, effective on the ex-day only, the Index Share is excluded from the index. However, if no price has been obtained on the ex-day, the Index Share will remain excluded from the index until the day after the first price observation. The adjustment results in the excluded Index Share having the same performance as the weighted average performance of the other Index Shares as a proxy for its true performance.

5.9 Merger / take-over

A merger or take-over is to combine the ownership of two companies into a new company or that one company obtains the ownership of the other.

The adjustments below will be effective on the day the acquiring company controls at least 90% of the outstanding shares in the acquired company. The term 'control' is here defined as when either, (a) the acquiring company notifies the Exchanges of their control or receiving accepts of at least 90 %, (b) the transaction is registered in the Exchange's trading system or (c) the shares are registered with the NASDAQ Nordic Exchanges or Oslo Børs CSDs (VPS, VPC, APK and VP).

In indexes reviewing the number of shares on daily basis:

- (i) If the acquiring company and the acquired company are listed on one of the Exchanges, the acquired company is deleted from the index when the company is de-listed from the Exchange or when shares issued to the shareholders in the acquired company is subject for trading in the acquiring company.
- (ii) If the acquiring company is not listed, the acquired company is deleted when 90 % acceptance is reached.

In indexes reviewing the number of shares on periodically basis:

In case such a replacement shall take place, the number of shares to be included in the Benchmark Index Calculation is determined in accordance with the terms of the offer or merger. Any conditions in the offer are not considered if the acquiring company gains control.

- (i) If the acquiring company and the acquired company are Index Shares and the acquisition is settled entirely or partly in eligible shares, the market capitalization of the acquiring company is increased in accordance with the terms of the offer or merger. The acquired company is deleted from the index.
- (ii) If the acquiring company is not an Index Share and the acquisition is settled entirely or partly in eligible shares, a part of the market capitalization of the acquiring company is included in the index in accordance with the terms of the offer or merger. In case the new Index Share is listed on the Exchange before the last listing day for the existing Index Share, the replacement shall take place with effect from the second listing day regarding the new Index Share on the Exchange. In cases where the Index Share is de-listed from the Exchange before the first listing day for the new Index Share, the Index Share shall be deleted effective from the day following the last trading day of the Index Share. The new Index Share shall be included from the second listing day.
- (iii) If the acquiring company is not listed on the Exchanges or otherwise deemed unsuitable for inclusion, the acquired company is deleted from the index without including a new share.
- (iv) If the acquiring company is an Index Share and the acquired company is not, the market capitalization of the acquiring company is not increased until the next semi-annually review.

However, if a breach in the conditions of the offer results in reversing the adjustment, the reversing is treated as spin-off in section 5.7 above.

5.9.1 Take-over: Adjustment of Free Float

For the Benchmark index to maintain its investability after a substantial decrease in the shares available for trading the free float may be adjusted in the following case. When the terms and conditions of the take-over offer, including the minimum control of the acquired company, are

fulfilled the free float can be adjusted. The adjustment will take effect two trading days after the acquiring company has announced the result of the offer. If the acquiring company obtains over 90% control of the acquired company, section 5.8.1 will be applied.

5.10 Redemption and cancellation of shares

In indexes reviewing number of shares periodically the adjustment is only made if the Index Share resolves upon the redemption and cancellation of shares and if the shareholders have preferential rights to participation, the number of shares shall be adjusted normally on the trading day following the day on which the Exchange has received the conclusive announcement. Adjustment shall take place through a reduction in the number of shares included in the Index Share.

If the capital reduction is followed by a distribution of cash and/or rights, the corporate action is treated according to section 5.7 above.

For NASDAQ Copenhagen the reduction is subject to the approval of the Danish Commerce and Companies Agency, which means that it will take effect the day after the day the reduction takes place.

5.11 Fast entry

A new share class listed on the Exchanges is generally not included in the index composition immediately in indexes where the number of shares is reviewed periodically. However if a newly listed share class is considered by the relevant Exchange of NASDAQ Nordic Exchanges or Oslo Børs to result in a serious deterioration in the Benchmark Index' ability to mimic the population of shares representing the market, or if it is significant probability for the company to constitute the Benchmark Index at next rebalancing date, fast entry may be considered. No other shares are excluded resulting from addition of a new share. For the All-Share and Industry/Sector Indexes a new share class is immediately included in the index.

5.12 Fast exit

If an Index Share is delisted from NASDAQ Nordic Exchanges or Oslo Børs, an eligible replacement share is generally not included in the index immediately. This principle of fast exit is used in all indexes. The exclusion of an Index Share will usually be carried out on its last trading day unless the share is deemed unsuitable for index purposes earlier.

Shares will be removed at zero value, if considered to be in liquidation (and therefore of no value), or at the suspension price for all other circumstances. The NASDAQ Nordic Exchanges and Oslo Børs Index Committee will at their next regular meeting consider deleted shares, whose quotations are subsequently restored, for re-inclusion. Any reinclusion will be at the deleted price.

Should a deleted share that has been suspended at a price other than zero (which would normally be the suspension price) be subsequently delisted and deemed to be of zero value, this share will be included for one day's calculation in the index from which it was removed to enable the fall in the share's value to be reflected in the Index Value. In this situation, the stock will be

reincluded at the suspension price, and its price will be zero throughout that day's calculation, including the Last Sale Price.

5.13 Other adjustments

The Index Calculator may, with respect to adjustments, make an adjustment in circumstances other than those specified above or decide to modify a provision regarding adjustment or not to implement an adjustment.

6. General Announcement Policy

NASDAQ announces Index-related information via our premier service Global Index Watch at <http://indexes.nasdaqomx.com>.

Deadlines for announcements:

- + **Rule amendments:** Material changes to the rules are normally announced 3 months before they are put into effect.
- + **Periodic index composition:** A notice is normally announced no less than one (1) week prior to implementation. The Exchange reserve the right to alter the announced composition in case of a merger, take-over or other major events that is expected to deteriorate the index' ability to mimic the population of stocks representing the market.
- + **Daily maintenance:** Adjustments of the "Benchmark index" and "Tradable index" due to corporate actions and dividends are announced as soon as possible after the Exchanges have received all information needed to accomplish the adjustments and no later than the day prior to the event taking effect. Adjustments of other Indexes are announced no later than the day prior to the event taking effect.

In the event that an Index calculation has been corrected historically, an announcement will be provided and clients are asked to update their databases accordingly.

7. General Correction Policy

Generally, the indexes are maintained on an ongoing basis and any corporate actions are handled simultaneously as they occur, given that all necessary information is publically available. However, there may be events where there is not sufficient public information available or that the event is announced post ex-day. In such cases, NASDAQ will decide on a case by case basis whether the event can be implemented in connection to the regularly scheduled index reviews or if a historical correction of the affected indexes is warranted.

Any historical correction to an index is limited to a time frame of six (6) months prior, counting from the date where the correction is being implemented.

8. Discretionary Adjustments

NASDAQ may, due to special circumstances, if deemed essential, apply discretionary adjustments to the index. For such changes to become effective, the prior approval of the Index Ombudsman is required.

9. Alternative information Retrieval

If, in the opinion of the Index Calculator, technical or other reasons, render the automatic transmission of price information or other information regarding an Index Share or currency fix from the NASDAQ Exchanges, or other information system approved by the Index Calculator, either wholly or partially unavailable, or if such price information is unreliable or in any other way fails to reflect the development of market prices in the currency type or Index Shares, the Index Calculator may utilize another source of information and thereby apply other bases for the calculation of the Index than those which otherwise are stated in these rules.

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Disclaimer

The Index Calculator 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. The Index Calculator 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. The Index Calculator and its affiliates do not guarantee the accuracy or completeness of any Index or of the data used to calculate the Index or determine the Index components, or the uninterrupted or undelayed calculation or dissemination of any Index. The Index Calculator and its affiliates do not guarantee that any Index accurately reflects past, present, or future market performance.

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The Index Calculator and its affiliates assume no liability of any nature (including, but not limited to negligence) for any loss, damages, costs, claims and expenses related to or arising out of the use of the Indexes or any data included therein. The Index Calculator and its affiliates hereby expressly disclaims all warranties, expressed or implied, as to the availability, accuracy, uninterrupted calculation, completeness, merchantability or fitness for a particular purpose with respect to the Indexes or any data included therein. Neither the Index Calculator, its affiliates nor any third party makes any express or implied warranties or representations with respect to the Indexes, the results to be obtained by their use or the value of the Indexes at any given time. Without limiting any of the foregoing, in no event shall the Index Calculator or any of its affiliates have any liability for any direct damages, lost profits or special, incidental, punitive, indirect or consequential damages, even if notified of the possibility of such damages.

Appendix A – Industry Classification

1.1 Classification Structure

Industry Classification Benchmark (ICB) is a detailed and comprehensive structure for sector and industry analysis, facilitating the comparison of companies across four levels of classification and national boundaries. The classification system allocates companies to the Subsector whose definition closely describes the nature of its business as determined from the source of its revenue or the source of the majority of its revenue, as identified in the company's audited accounts and director's report.



1.1.2 Classification Guidelines

Allocation of Companies to Subsectors

A company will be allocated to that Subsector of the ICB whose definition most closely coincides with the source of its revenue or the source of the majority of its revenue.

Segmental reporting normally discloses revenue before tax, minority interests, extraordinary items and interest earned or incurred. Unless there is audited evidence that any of these items is specifically attributable to a class of business for which revenue is disclosed, it will be disregarded in assessing the sources of revenue. Where any part of the company's business is to earn interest or incur interest, or interest expenses are central to the business, then such interest shall be taken into account in determining the company's business.

A company which has businesses in two or more Subsectors is allocated to that Subsector which provides the largest part of revenue as indicated by the latest available report and accounts. A company engaged in three or more Subsectors, but within a specific industry, will normally be classified as General Mining, Diversified Industrials, Multi-utilities or Specialty Finance.

A company engaged in businesses in three or more Subsectors that are in two or more Industries, will normally be classified as a Diversified Industrials.

A company engaged in three or more classes of business within the Industrials Industry that differ substantially from each other, no one of which contributes 50% or more of revenue nor less than 10%, will normally be classified as Diversified Industrials. If there is a contribution of over 50% from any other one Industry group, the subsector of that Industry group with the highest revenue will be assigned to the company.

ICB will seek to maintain stability in the classification of companies by disregarding what they consider to be temporary fluctuations in the fortunes of individual businesses.

1.1.3 Industry Sectors

ICB will normally seek to avoid the maintenance of Sectors or Subsectors containing a single company.

1.1.4 Changes to the Industry Classification Benchmark

Changes to the structure of the ICB will be evolutionary. Any changes to the ICB structure (Subsectors, Sectors, SuperSectors, or Industries) shall take place with a minimum of six months' notice. These changes will be determined by ICB and will be based on long-term trends, rather than what they consider may be temporary fluctuations within individual industries.

1.2 Periodic Reviews

All classifications of the companies will be reviewed on an annual basis.

- + Coverage – All companies in the ICB global will be reviewed when an annual report of the company is published.
- + Cut-Off Date – Last trading day of January, April, July and October.
- + Review Procedures – The industrial classification of each company will be determined by analyzing the financial reports based on the rules under 1.1.3.
- + Announcement and Implementation – Periodic changes to the industry classification of a company will be announced on the first trading day in March, June, September and December and will be implemented on the third Friday of March, June, September and December and become effective on the next trading day after implementation.
- + In exceptional cases FTSE in consultation with the ICB Advisory Committee can classify companies on the basis of either the immediate end use of the product or the industrial process used.

1.3 Classification Changes

Where a significant change takes place in a company's structure as a result of a corporate event (such as a merger or demerger), its ICB classification may be reassessed on the basis of financial data formally published by the company. No changes in ICB classification will be made on the basis of non-public information, promises of action, assertions or aspiration of directors, unless these can be substantiated by audited or independently authenticated formal company statements as described in 1.1.1.

Any adjustment resulting from a change in a company's classification will be implemented at the same time as the corporate event is completed.

A company's classification may also be reviewed by ICB either at the discretion or at the request of the company or professional advisors acting on its behalf.

Any adjustment resulting from a change in a company's classification will be announced immediately and be implemented five trading days later and become effective on the next trading day after implementation.

Please note the above Industry Classification information has been re-printed directly from FTSE and ICB materials. For more information about the Industry Classification Benchmark (ICB), visit www.ftse.com/icb.

Appendix B – VINX Indexes

Index Symbol	Index Name	ISIN	Calculation Method	Linked to PR Index	Linked GTR Index	No adjustment for Extraord. Dividends
VINX0001DKKGI	VINX Oil & Gas DKK GI	SE0004387413	GTR			
VINX0001DKKNI	VINX Oil & Gas DKK NI	SE0004386795	NTR			
VINX0001DKKPI	VINX Oil & Gas DKK PI	SE0004389013	PR			X
VINX0001EURGI	VINX Oil & Gas EUR GI	SE0004387835	GTR			
VINX0001EURNI	VINX Oil & Gas EUR NI	SE0004386449	NTR			
VINX0001EURPI	VINX Oil & Gas EUR PI	SE0004389302	PR			X
VINX0001ISKGI	VINX Oil & Gas ISK GI	SE0004388122	GTR			
VINX0001ISKNI	VINX Oil & Gas ISK NI	SE0004386159	NTR			
VINX0001ISKPI	VINX Oil & Gas ISK PI	SE0004389591	PR			X
VINX0001NOKGI	VINX Oil & Gas NOK GI	SE0004388429	GTR			
VINX0001NOKNI	VINX Oil & Gas NOK NI	SE0004385862	NTR			
VINX0001NOKPI	VINX Oil & Gas NOK PI	SE0004387405	PR			X
VINX0001SEKGI	VINX Oil & Gas SEK GI	SE0004388718	GTR			
VINX0001SEKNI	VINX Oil & Gas SEK NI	SE0004385573	NTR			
VINX0001SEKPI	VINX Oil & Gas SEK PI	SE0004387082	PR			X
VINX0500DKKGI	VINX Oil & Gas DKK GI	SE0004387421	GTR			
VINX0500DKKNI	VINX Oil & Gas DKK NI	SE0004386787	NTR			
VINX0500DKKPI	VINX Oil & Gas DKK PI	SE0004389021	PR			X
VINX0500EURGI	VINX Oil & Gas EUR GI	SE0004387843	GTR			
VINX0500EURNI	VINX Oil & Gas EUR NI	SE0004386431	NTR			
VINX0500EURPI	VINX Oil & Gas EUR PI	SE0004389310	PR			X
VINX0500ISKGI	VINX Oil & Gas ISK GI	SE0004388130	GTR			
VINX0500ISKNI	VINX Oil & Gas ISK NI	SE0004386142	NTR			
VINX0500ISKPI	VINX Oil & Gas ISK PI	SE0004389609	PR			X
VINX0500NOKGI	VINX Oil & Gas NOK GI	SE0004388437	GTR			
VINX0500NOKNI	VINX Oil & Gas NOK NI	SE0004385854	NTR			
VINX0500NOKPI	VINX Oil & Gas NOK PI	SE0004387397	PR			X
VINX0500SEKGI	VINX Oil & Gas SEK GI	SE0004388726	GTR			
VINX0500SEKNI	VINX Oil & Gas SEK NI	SE0004385565	NTR			
VINX0500SEKPI	VINX Oil & Gas SEK PI	SE0004387074	PR			X
VINX1000DKKGI	VINX Basic Materials DKK GI	SE0004387439	GTR			
VINX1000DKKNI	VINX Basic Materials DKK NI	SE0004386779	NTR			
VINX1000DKKPI	VINX Basic Materials DKK PI	SE0004389039	PR			X
VINX1000EURGI	VINX Basic Materials EUR GI	SE0004387850	GTR			
VINX1000EURNI	VINX Basic Materials EUR NI	SE0004386423	NTR			
VINX1000EURPI	VINX Basic Materials EUR PI	SE0004389328	PR			X
VINX1000ISKGI	VINX Basic Materials ISK GI	SE0004388148	GTR			
VINX1000ISKNI	VINX Basic Materials ISK NI	SE0004386134	NTR			

VINX1000ISKPI	VINX Basic Materials ISK PI	SE0004389617	PR			X
VINX1000NOKGI	VINX Basic Materials NOK GI	SE0004388445	GTR			
VINX1000NOKNI	VINX Basic Materials NOK NI	SE0004385847	NTR			
VINX1000NOKPI	VINX Basic Materials NOK PI	SE0004387389	PR			X
VINX1000SEKGI	VINX Basic Materials SEK GI	SE0004388734	GTR			
VINX1000SEKNI	VINX Basic Materials SEK NI	SE0004385557	NTR			
VINX1000SEKPI	VINX Basic Materials SEK PI	SE0004387066	PR			X
VINX1300DKKGI	VINX Chemicals DKK GI	SE0004387447	GTR			
VINX1300DKKNI	VINX Chemicals DKK NI	SE0004386761	NTR			
VINX1300DKKPI	VINX Chemicals DKK PI	SE0004389047	PR			X
VINX1300EURGI	VINX Chemicals EUR GI	SE0004387868	GTR			
VINX1300EURNI	VINX Chemicals EUR NI	SE0004386415	NTR			
VINX1300EURPI	VINX Chemicals EUR PI	SE0004389336	PR			X
VINX1300ISKGI	VINX Chemicals ISK GI	SE0004388155	GTR			
VINX1300ISKNI	VINX Chemicals ISK NI	SE0004386126	NTR			
VINX1300ISKPI	VINX Chemicals ISK PI	SE0004389625	PR			X
VINX1300NOKGI	VINX Chemicals NOK GI	SE0004388452	GTR			
VINX1300NOKNI	VINX Chemicals NOK NI	SE0004385839	NTR			
VINX1300NOKPI	VINX Chemicals NOK PI	SE0004387371	PR			X
VINX1300SEKGI	VINX Chemicals SEK GI	SE0004388742	GTR			
VINX1300SEKNI	VINX Chemicals SEK NI	SE0004385540	NTR			
VINX1300SEKPI	VINX Chemicals SEK PI	SE0004387058	PR			X
VINX1700DKKGI	VINX Basic Resources DKK GI	SE0004387454	GTR			
VINX1700DKKNI	VINX Basic Resources DKK NI	SE0004386753	NTR			
VINX1700DKKPI	VINX Basic Resources DKK PI	SE0004389054	PR			X
VINX1700EURGI	VINX Basic Resources EUR GI	SE0004387876	GTR			
VINX1700EURNI	VINX Basic Resources EUR NI	SE0004386407	NTR			
VINX1700EURPI	VINX Basic Resources EUR PI	SE0004389344	PR			X
VINX1700ISKGI	VINX Basic Resources ISK GI	SE0004388163	GTR			
VINX1700ISKNI	VINX Basic Resources ISK NI	SE0004386118	NTR			
VINX1700ISKPI	VINX Basic Resources ISK PI	SE0004389633	PR			X
VINX1700NOKGI	VINX Basic Resources NOK GI	SE0004388460	GTR			
VINX1700NOKNI	VINX Basic Resources NOK NI	SE0004385821	NTR			
VINX1700NOKPI	VINX Basic Resources NOK PI	SE0004387363	PR			X
VINX1700SEKGI	VINX Basic Resources SEK GI	SE0004388759	GTR			
VINX1700SEKNI	VINX Basic Resources SEK NI	SE0004385532	NTR			
VINX1700SEKPI	VINX Basic Resources SEK PI	SE0004387041	PR			X
VINX2000DKKGI	VINX Industrials DKK GI	SE0004387462	GTR			
VINX2000DKKNI	VINX Industrials DKK NI	SE0004386746	NTR			
VINX2000DKKPI	VINX Industrials DKK PI	SE0004389062	PR			X
VINX2000EURGI	VINX Industrials EUR GI	SE0004387884	GTR			
VINX2000EURNI	VINX Industrials EUR NI	SE0004386399	NTR			
VINX2000EURPI	VINX Industrials EUR PI	SE0004389351	PR			X

VINX2000ISKGI	VINX Industrials ISK GI	SE0004388171	GTR			
VINX2000ISKNI	VINX Industrials ISK NI	SE0004386100	NTR			
VINX2000ISKPI	VINX Industrials ISK PI	SE0004389641	PR			X
VINX2000NOKGI	VINX Industrials NOK GI	SE0004388478	GTR			
VINX2000NOKNI	VINX Industrials NOK NI	SE0004385813	NTR			
VINX2000NOKPI	VINX Industrials NOK PI	SE0004387355	PR			X
VINX2000SEKGI	VINX Industrials SEK GI	SE0004388767	GTR			
VINX2000SEKNI	VINX Industrials SEK NI	SE0004385524	NTR			
VINX2000SEKPI	VINX Industrials SEK PI	SE0004387033	PR			X
VINX2300DKKGI	VINX Construction & Materials DKK GI	SE0004387470	GTR			
VINX2300DKKNI	VINX Construction & Materials DKK NI	SE0004386738	NTR			
VINX2300DKKPI	VINX Construction & Materials DKK PI	SE0004389070	PR			X
VINX2300EURGI	VINX Construction & Materials EUR GI	SE0004387892	GTR			
VINX2300EURNI	VINX Construction & Materials EUR NI	SE0004386381	NTR			
VINX2300EURPI	VINX Construction & Materials EUR PI	SE0004389369	PR			X
VINX2300ISKGI	VINX Construction & Materials ISK GI	SE0004388189	GTR			
VINX2300ISKNI	VINX Construction & Materials ISK NI	SE0004386092	NTR			
VINX2300ISKPI	VINX Construction & Materials ISK PI	SE0004389658	PR			X
VINX2300NOKGI	VINX Construction & Materials NOK GI	SE0004388486	GTR			
VINX2300NOKNI	VINX Construction & Materials NOK NI	SE0004385805	NTR			
VINX2300NOKPI	VINX Construction & Materials NOK PI	SE0004387348	PR			X
VINX2300SEKGI	VINX Construction & Materials SEK GI	SE0004388775	GTR			
VINX2300SEKNI	VINX Construction & Materials SEK NI	SE0004385516	NTR			
VINX2300SEKPI	VINX Construction & Materials SEK PI	SE0004387025	PR			X
VINX2700DKKGI	VINX Industrial Goods & Services DKK GI	SE0004387488	GTR			
VINX2700DKKNI	VINX Industrial Goods & Services DKK NI	SE0004386720	NTR			
VINX2700DKKPI	VINX Industrial Goods & Services DKK PI	SE0004389088	PR			X
VINX2700EURGI	VINX Industrial Goods & Services EUR GI	SE0004387900	GTR			
VINX2700EURNI	VINX Industrial Goods & Services EUR NI	SE0004386373	NTR			
VINX2700EURPI	VINX Industrial Goods & Services EUR PI	SE0004389377	PR			X
VINX2700ISKGI	VINX Industrial Goods & Services ISK GI	SE0004388197	GTR			
VINX2700ISKNI	VINX Industrial Goods & Services ISK NI	SE0004386084	NTR			
VINX2700ISKPI	VINX Industrial Goods & Services ISK PI	SE0004389666	PR			X
VINX2700NOKGI	VINX Industrial Goods & Services NOK GI	SE0004388494	GTR			
VINX2700NOKNI	VINX Industrial Goods & Services NOK NI	SE0004385797	NTR			
VINX2700NOKPI	VINX Industrial Goods & Services NOK PI	SE0004387330	PR			X
VINX2700SEKGI	VINX Industrial Goods & Services SEK GI	SE0004388783	GTR			
VINX2700SEKNI	VINX Industrial Goods & Services SEK NI	SE0004385508	NTR			
VINX2700SEKPI	VINX Industrial Goods & Services SEK PI	SE0004387017	PR			X
VINX30	VINX 30	SE0001632829	PR			
VINX3000DKKGI	VINX Consumer Goods DKK GI	SE0004387496	GTR			
VINX3000DKKNI	VINX Consumer Goods DKK NI	SE0004386712	NTR			
VINX3000DKKPI	VINX Consumer Goods DKK PI	SE0004389096	PR			X

VINX3000EURGI	VINX Consumer Goods EUR GI	SE0004387918	GTR			
VINX3000EURNI	VINX Consumer Goods EUR NI	SE0004386365	NTR			
VINX3000EURPI	VINX Consumer Goods EUR PI	SE0004389385	PR			X
VINX3000ISKGI	VINX Consumer Goods ISK GI	SE0004388205	GTR			
VINX3000ISKNI	VINX Consumer Goods ISK NI	SE0004386076	NTR			
VINX3000ISKPI	VINX Consumer Goods ISK PI	SE0004389674	PR			X
VINX3000NOKGI	VINX Consumer Goods NOK GI	SE0004388502	GTR			
VINX3000NOKNI	VINX Consumer Goods NOK NI	SE0004385789	NTR			
VINX3000NOKPI	VINX Consumer Goods NOK PI	SE0004387322	PR			X
VINX3000SEKGI	VINX Consumer Goods SEK GI	SE0004388791	GTR			
VINX3000SEKNI	VINX Consumer Goods SEK NI	SE0004385490	NTR			
VINX3000SEKPI	VINX Consumer Goods SEK PI	SE0004387009	PR			X
VINX30EXP	VINX30 Expiration	SE0004297042	PR			
VINX3300DKKGI	VINX Automobiles & Parts DKK GI	SE0004387504	GTR			
VINX3300DKKNI	VINX Automobiles & Parts DKK NI	SE0004386704	NTR			
VINX3300DKKPI	VINX Automobiles & Parts DKK PI	SE0004389104	PR			X
VINX3300EURGI	VINX Automobiles & Parts EUR GI	SE0004387926	GTR			
VINX3300EURNI	VINX Automobiles & Parts EUR NI	SE0004386357	NTR			
VINX3300EURPI	VINX Automobiles & Parts EUR PI	SE0004389393	PR			X
VINX3300ISKGI	VINX Automobiles & Parts ISK GI	SE0004388213	GTR			
VINX3300ISKNI	VINX Automobiles & Parts ISK NI	SE0004386068	NTR			
VINX3300ISKPI	VINX Automobiles & Parts ISK PI	SE0004389682	PR			X
VINX3300NOKGI	VINX Automobiles & Parts NOK GI	SE0004388510	GTR			
VINX3300NOKNI	VINX Automobiles & Parts NOK NI	SE0004385771	NTR			
VINX3300NOKPI	VINX Automobiles & Parts NOK PI	SE0004387314	PR			X
VINX3300SEKGI	VINX Automobiles & Parts SEK GI	SE0004388809	GTR			
VINX3300SEKNI	VINX Automobiles & Parts SEK NI	SE0004385474	NTR			
VINX3300SEKPI	VINX Automobiles & Parts SEK PI	SE0004386993	PR			X
VINX3500DKKGI	VINX Food & Beverage DKK GI	SE0004387512	GTR			
VINX3500DKKNI	VINX Food & Beverage DKK NI	SE0004386696	NTR			
VINX3500DKKPI	VINX Food & Beverage DKK PI	SE0004389112	PR			X
VINX3500EURGI	VINX Food & Beverage EUR GI	SE0004387934	GTR			
VINX3500EURNI	VINX Food & Beverage EUR NI	SE0004386340	NTR			
VINX3500EURPI	VINX Food & Beverage EUR PI	SE0004389401	PR			X
VINX3500ISKGI	VINX Food & Beverage ISK GI	SE0004388221	GTR			
VINX3500ISKNI	VINX Food & Beverage ISK NI	SE0004386050	NTR			
VINX3500ISKPI	VINX Food & Beverage ISK PI	SE0004389690	PR			X
VINX3500NOKGI	VINX Food & Beverage NOK GI	SE0004388528	GTR			
VINX3500NOKNI	VINX Food & Beverage NOK NI	SE0004385763	NTR			
VINX3500NOKPI	VINX Food & Beverage NOK PI	SE0004387306	PR			X
VINX3500SEKGI	VINX Food & Beverage SEK GI	SE0004388817	GTR			
VINX3500SEKNI	VINX Food & Beverage SEK NI	SE0004385458	NTR			
VINX3500SEKPI	VINX Food & Beverage SEK PI	SE0004386985	PR			X

VINX3700DKKGI	VINX Personal & Household Goods DKK GI	SE0004387520	GTR			
VINX3700DKKNI	VINX Personal & Household Goods DKK NI	SE0004386688	NTR			
VINX3700DKKPI	VINX Personal & Household Goods DKK PI	SE0004389120	PR			X
VINX3700EURGI	VINX Personal & Household Goods EUR GI	SE0004387942	GTR			
VINX3700EURNI	VINX Personal & Household Goods EUR NI	SE0004386332	NTR			
VINX3700EURPI	VINX Personal & Household Goods EUR PI	SE0004389419	PR			X
VINX3700ISKGI	VINX Personal & Household Goods ISK GI	SE0004388239	GTR			
VINX3700ISKNI	VINX Personal & Household Goods ISK NI	SE0004386043	NTR			
VINX3700ISKPI	VINX Personal & Household Goods ISK PI	SE0004389708	PR			X
VINX3700NOKGI	VINX Personal & Household Goods NOK GI	SE0004388536	GTR			
VINX3700NOKNI	VINX Personal & Household Goods NOK NI	SE0004385755	NTR			
VINX3700NOKPI	VINX Personal & Household Goods NOK PI	SE0004387298	PR			X
VINX3700SEKGI	VINX Personal & Household Goods SEK GI	SE0004388825	GTR			
VINX3700SEKNI	VINX Personal & Household Goods SEK NI	SE0004385417	NTR			
VINX3700SEKPI	VINX Personal & Household Goods SEK PI	SE0004386977	PR			X
VINX4000DKKGI	VINX Health Care DKK GI	SE0004387538	GTR			
VINX4000DKKNI	VINX Health Care DKK NI	SE0004386670	NTR			
VINX4000DKKPI	VINX Health Care DKK PI	SE0004389138	PR			X
VINX4000EURGI	VINX Health Care EUR GI	SE0004387959	GTR			
VINX4000EURNI	VINX Health Care EUR NI	SE0004386324	NTR			
VINX4000EURPI	VINX Health Care EUR PI	SE0004389427	PR			X
VINX4000ISKGI	VINX Health Care ISK GI	SE0004388247	GTR			
VINX4000ISKNI	VINX Health Care ISK NI	SE0004386035	NTR			
VINX4000ISKPI	VINX Health Care ISK PI	SE0004389716	PR			X
VINX4000NOKGI	VINX Health Care NOK GI	SE0004388544	GTR			
VINX4000NOKNI	VINX Health Care NOK NI	SE0004385748	NTR			
VINX4000NOKPI	VINX Health Care NOK PI	SE0004387280	PR			X
VINX4000SEKGI	VINX Health Care SEK GI	SE0004388833	GTR			
VINX4000SEKNI	VINX Health Care SEK NI	SE0004385383	NTR			
VINX4000SEKPI	VINX Health Care SEK PI	SE0004386969	PR			X
VINX4500DKKGI	VINX Health Care DKK GI	SE0004387546	GTR			
VINX4500DKKNI	VINX Health Care DKK NI	SE0004386662	NTR			
VINX4500DKKPI	VINX Health Care DKK PI	SE0004389146	PR			X
VINX4500EURGI	VINX Health Care EUR GI	SE0004387967	GTR			
VINX4500EURNI	VINX Health Care EUR NI	SE0004386316	NTR			
VINX4500EURPI	VINX Health Care EUR PI	SE0004389435	PR			X
VINX4500ISKGI	VINX Health Care ISK GI	SE0004388254	GTR			
VINX4500ISKNI	VINX Health Care ISK NI	SE0004386027	NTR			
VINX4500ISKPI	VINX Health Care ISK PI	SE0004389724	PR			X
VINX4500NOKGI	VINX Health Care NOK GI	SE0004388551	GTR			
VINX4500NOKNI	VINX Health Care NOK NI	SE0004385730	NTR			
VINX4500NOKPI	VINX Health Care NOK PI	SE0004387272	PR			X
VINX4500SEKGI	VINX Health Care SEK GI	SE0004388841	GTR			

VINX4500SEKNI	VINX Health Care SEK NI	SE0004385375	NTR			
VINX4500SEKPI	VINX Health Care SEK PI	SE0004386951	PR			X
VINX5000DKKGI	VINX Consumer Services DKK GI	SE0004387553	GTR			
VINX5000DKKNI	VINX Consumer Services DKK NI	SE0004386647	NTR			
VINX5000DKKPI	VINX Consumer Services DKK PI	SE0004389153	PR			X
VINX5000EURGI	VINX Consumer Services EUR GI	SE0004387975	GTR			
VINX5000EURNI	VINX Consumer Services EUR NI	SE0004386308	NTR			
VINX5000EURPI	VINX Consumer Services EUR PI	SE0004389443	PR			X
VINX5000ISKGI	VINX Consumer Services ISK GI	SE0004388262	GTR			
VINX5000ISKNI	VINX Consumer Services ISK NI	SE0004386019	NTR			
VINX5000ISKPI	VINX Consumer Services ISK PI	SE0004389740	PR			X
VINX5000NOKGI	VINX Consumer Services NOK GI	SE0004388569	GTR			
VINX5000NOKNI	VINX Consumer Services NOK NI	SE0004385722	NTR			
VINX5000NOKPI	VINX Consumer Services NOK PI	SE0004387264	PR			X
VINX5000SEKGI	VINX Consumer Services SEK GI	SE0004388858	GTR			
VINX5000SEKNI	VINX Consumer Services SEK NI	SE0004385367	NTR			
VINX5000SEKPI	VINX Consumer Services SEK PI	SE0004386944	PR			X
VINX5300DKKGI	VINX Retail DKK GI	SE0004387561	GTR			
VINX5300DKKNI	VINX Retail DKK NI	SE0004386639	NTR			
VINX5300DKKPI	VINX Retail DKK PI	SE0004389161	PR			X
VINX5300EURGI	VINX Retail EUR GI	SE0004387983	GTR			
VINX5300EURNI	VINX Retail EUR NI	SE0004386290	NTR			
VINX5300EURPI	VINX Retail EUR PI	SE0004389450	PR			X
VINX5300ISKGI	VINX Retail ISK GI	SE0004388270	GTR			
VINX5300ISKNI	VINX Retail ISK NI	SE0004386001	NTR			
VINX5300ISKPI	VINX Retail ISK PI	SE0004389757	PR			X
VINX5300NOKGI	VINX Retail NOK GI	SE0004388577	GTR			
VINX5300NOKNI	VINX Retail NOK NI	SE0004385714	NTR			
VINX5300NOKPI	VINX Retail NOK PI	SE0004387256	PR			X
VINX5300SEKGI	VINX Retail SEK GI	SE0004388866	GTR			
VINX5300SEKNI	VINX Retail SEK NI	SE0004385342	NTR			
VINX5300SEKPI	VINX Retail SEK PI	SE0004386936	PR			X
VINX5500DKKGI	VINX Media DKK GI	SE0004387702	GTR			
VINX5500DKKNI	VINX Media DKK NI	SE0004386621	NTR			
VINX5500DKKPI	VINX Media DKK PI	SE0004389179	PR			X
VINX5500EURGI	VINX Media EUR GI	SE0004387991	GTR			
VINX5500EURNI	VINX Media EUR NI	SE0004386282	NTR			
VINX5500EURPI	VINX Media EUR PI	SE0004389468	PR			X
VINX5500ISKGI	VINX Media ISK GI	SE0004388288	GTR			
VINX5500ISKNI	VINX Media ISK NI	SE0004385995	NTR			
VINX5500ISKPI	VINX Media ISK PI	SE0004389765	PR			X
VINX5500NOKGI	VINX Media NOK GI	SE0004388585	GTR			
VINX5500NOKNI	VINX Media NOK NI	SE0004385706	NTR			

VINX5500NOKPI	VINX Media NOK PI	SE0004387249	PR				X
VINX5500SEKGI	VINX Media SEK GI	SE0004388874	GTR				
VINX5500SEKNI	VINX Media SEK NI	SE0004385334	NTR				
VINX5500SEKPI	VINX Media SEK PI	SE0004386928	PR				X
VINX5700DKKGI	VINX Travel & Leisure DKK GI	SE0004387710	GTR				
VINX5700DKKNI	VINX Travel & Leisure DKK NI	SE0004386613	NTR				
VINX5700DKKPI	VINX Travel & Leisure DKK PI	SE0004389187	PR				X
VINX5700EURGI	VINX Travel & Leisure EUR GI	SE0004388007	GTR				
VINX5700EURNI	VINX Travel & Leisure EUR NI	SE0004386274	NTR				
VINX5700EURPI	VINX Travel & Leisure EUR PI	SE0004389476	PR				X
VINX5700ISKGI	VINX Travel & Leisure ISK GI	SE0004388296	GTR				
VINX5700ISKNI	VINX Travel & Leisure ISK NI	SE0004385987	NTR				
VINX5700ISKPI	VINX Travel & Leisure ISK PI	SE0004389773	PR				X
VINX5700NOKGI	VINX Travel & Leisure NOK GI	SE0004388593	GTR				
VINX5700NOKNI	VINX Travel & Leisure NOK NI	SE0004385698	NTR				
VINX5700NOKPI	VINX Travel & Leisure NOK PI	SE0004387231	PR				X
VINX5700SEKGI	VINX Travel & Leisure SEK GI	SE0004388882	GTR				
VINX5700SEKNI	VINX Travel & Leisure SEK NI	SE0004385326	NTR				
VINX5700SEKPI	VINX Travel & Leisure SEK PI	SE0004386910	PR				X
VINX6000DKKGI	VINX Telecommunications DKK GI	SE0004387728	GTR				
VINX6000DKKNI	VINX Telecommunications DKK NI	SE0004386605	NTR				
VINX6000DKKPI	VINX Telecommunications DKK PI	SE0004389195	PR				X
VINX6000EURGI	VINX Telecommunications EUR GI	SE0004388015	GTR				
VINX6000EURNI	VINX Telecommunications EUR NI	SE0004386266	NTR				
VINX6000EURPI	VINX Telecommunications EUR PI	SE0004389484	PR				X
VINX6000ISKGI	VINX Telecommunications ISK GI	SE0004388304	GTR				
VINX6000ISKNI	VINX Telecommunications ISK NI	SE0004385979	NTR				
VINX6000ISKPI	VINX Telecommunications ISK PI	SE0004389781	PR				X
VINX6000NOKGI	VINX Telecommunications NOK GI	SE0004388601	GTR				
VINX6000NOKNI	VINX Telecommunications NOK NI	SE0004385680	NTR				
VINX6000NOKPI	VINX Telecommunications NOK PI	SE0004387223	PR				X
VINX6000SEKGI	VINX Telecommunications SEK GI	SE0004388890	GTR				
VINX6000SEKNI	VINX Telecommunications SEK NI	SE0004385318	NTR				
VINX6000SEKPI	VINX Telecommunications SEK PI	SE0004386902	PR				X
VINX6500DKKGI	VINX Telecommunications DKK GI	SE0004387736	GTR				
VINX6500DKKNI	VINX Telecommunications DKK NI	SE0004386597	NTR				
VINX6500DKKPI	VINX Telecommunications DKK PI	SE0004389203	PR				X
VINX6500EURGI	VINX Telecommunications EUR GI	SE0004388023	GTR				
VINX6500EURNI	VINX Telecommunications EUR NI	SE0004386258	NTR				
VINX6500EURPI	VINX Telecommunications EUR PI	SE0004389492	PR				X
VINX6500ISKGI	VINX Telecommunications ISK GI	SE0004388312	GTR				
VINX6500ISKNI	VINX Telecommunications ISK NI	SE0004385961	NTR				
VINX6500ISKPI	VINX Telecommunications ISK PI	SE0004389807	PR				X

VINX6500NOKGI	VINX Telecommunications NOK GI	SE0004388619	GTR			
VINX6500NOKNI	VINX Telecommunications NOK NI	SE0004385672	NTR			
VINX6500NOKPI	VINX Telecommunications NOK PI	SE0004387215	PR			X
VINX6500SEKGI	VINX Telecommunications SEK GI	SE0004388908	GTR			
VINX6500SEKNI	VINX Telecommunications SEK NI	SE0004385284	NTR			
VINX6500SEKPI	VINX Telecommunications SEK PI	SE0004386894	PR			X
VINX7000DKKGI	VINX Utilities DKK GI	SE0004387744	GTR			
VINX7000DKKNI	VINX Utilities DKK NI	SE0004386589	NTR			
VINX7000DKKPI	VINX Utilities DKK PI	SE0004389211	PR			X
VINX7000EURGI	VINX Utilities EUR GI	SE0004388031	GTR			
VINX7000EURNI	VINX Utilities EUR NI	SE0004386241	NTR			
VINX7000EURPI	VINX Utilities EUR PI	SE0004389500	PR			X
VINX7000ISKGI	VINX Utilities ISK GI	SE0004388320	GTR			
VINX7000ISKNI	VINX Utilities ISK NI	SE0004385953	NTR			
VINX7000ISKPI	VINX Utilities ISK PI	SE0004389815	PR			X
VINX7000NOKGI	VINX Utilities NOK GI	SE0004388627	GTR			
VINX7000NOKNI	VINX Utilities NOK NI	SE0004385664	NTR			
VINX7000NOKPI	VINX Utilities NOK PI	SE0004387207	PR			X
VINX7000SEKGI	VINX Utilities SEK GI	SE0004388916	GTR			
VINX7000SEKNI	VINX Utilities SEK NI	SE0004385268	NTR			
VINX7000SEKPI	VINX Utilities SEK PI	SE0004386886	PR			X
VINX7500DKKGI	VINX Utilities DKK GI	SE0004387751	GTR			
VINX7500DKKNI	VINX Utilities DKK NI	SE0004386571	NTR			
VINX7500DKKPI	VINX Utilities DKK PI	SE0004389229	PR			X
VINX7500EURGI	VINX Utilities EUR GI	SE0004388049	GTR			
VINX7500EURNI	VINX Utilities EUR NI	SE0004386233	NTR			
VINX7500EURPI	VINX Utilities EUR PI	SE0004389518	PR			X
VINX7500ISKGI	VINX Utilities ISK GI	SE0004388338	GTR			
VINX7500ISKNI	VINX Utilities ISK NI	SE0004385946	NTR			
VINX7500ISKPI	VINX Utilities ISK PI	SE0004389823	PR			X
VINX7500NOKGI	VINX Utilities NOK GI	SE0004388635	GTR			
VINX7500NOKNI	VINX Utilities NOK NI	SE0004385656	NTR			
VINX7500NOKPI	VINX Utilities NOK PI	SE0004387199	PR			X
VINX7500SEKGI	VINX Utilities SEK GI	SE0004388924	GTR			
VINX7500SEKNI	VINX Utilities SEK NI	SE0004385227	NTR			
VINX7500SEKPI	VINX Utilities SEK PI	SE0004386878	PR			X
VINX8000DKKGI	VINX Financials DKK GI	SE0004387769	GTR			
VINX8000DKKNI	VINX Financials DKK NI	SE0004386563	NTR			
VINX8000DKKPI	VINX Financials DKK PI	SE0004389237	PR			X
VINX8000EURGI	VINX Financials EUR GI	SE0004388056	GTR			
VINX8000EURNI	VINX Financials EUR NI	SE0004386225	NTR			
VINX8000EURPI	VINX Financials EUR PI	SE0004389526	PR			X
VINX8000ISKGI	VINX Financials ISK GI	SE0004388346	GTR			

VINX8000ISKNI	VINX Financials ISK NI	SE0004385938	NTR			
VINX8000ISKPI	VINX Financials ISK PI	SE0004389831	PR			X
VINX8000NOKGI	VINX Financials NOK GI	SE0004388643	GTR			
VINX8000NOKNI	VINX Financials NOK NI	SE0004385649	NTR			
VINX8000NOKPI	VINX Financials NOK PI	SE0004387181	PR			X
VINX8000SEKGI	VINX Financials SEK GI	SE0004388932	GTR			
VINX8000SEKNI	VINX Financials SEK NI	SE0004385169	NTR			
VINX8000SEKPI	VINX Financials SEK PI	SE0004386860	PR			X
VINX8300DKKGI	VINX Banks DKK GI	SE0004387777	GTR			
VINX8300DKKNI	VINX Banks DKK NI	SE0004386555	NTR			
VINX8300DKKPI	VINX Banks DKK PI	SE0004389245	PR			X
VINX8300EURGI	VINX Banks EUR GI	SE0004388064	GTR			
VINX8300EURNI	VINX Banks EUR NI	SE0004386217	NTR			
VINX8300EURPI	VINX Banks EUR PI	SE0004389534	PR			X
VINX8300ISKGI	VINX Banks ISK GI	SE0004388353	GTR			
VINX8300ISKNI	VINX Banks ISK NI	SE0004385920	NTR			
VINX8300ISKPI	VINX Banks ISK PI	SE0004389849	PR			X
VINX8300NOKGI	VINX Banks NOK GI	SE0004388650	GTR			
VINX8300NOKNI	VINX Banks NOK NI	SE0004385631	NTR			
VINX8300NOKPI	VINX Banks NOK PI	SE0004387173	PR			X
VINX8300SEKGI	VINX Banks SEK GI	SE0004388940	GTR			
VINX8300SEKNI	VINX Banks SEK NI	SE0004385144	NTR			
VINX8300SEKPI	VINX Banks SEK PI	SE0004386852	PR			X
VINX8500DKKGI	VINX Insurance DKK GI	SE0004387785	GTR			
VINX8500DKKNI	VINX Insurance DKK NI	SE0004386548	NTR			
VINX8500DKKPI	VINX Insurance DKK PI	SE0004389252	PR			X
VINX8500EURGI	VINX Insurance EUR GI	SE0004388072	GTR			
VINX8500EURNI	VINX Insurance EUR NI	SE0004386209	NTR			
VINX8500EURPI	VINX Insurance EUR PI	SE0004389542	PR			X
VINX8500ISKGI	VINX Insurance ISK GI	SE0004388361	GTR			
VINX8500ISKNI	VINX Insurance ISK NI	SE0004385912	NTR			
VINX8500ISKPI	VINX Insurance ISK PI	SE0004389856	PR			X
VINX8500NOKGI	VINX Insurance NOK GI	SE0004388668	GTR			
VINX8500NOKNI	VINX Insurance NOK NI	SE0004385623	NTR			
VINX8500NOKPI	VINX Insurance NOK PI	SE0004387165	PR			X
VINX8500SEKGI	VINX Insurance SEK GI	SE0004388957	GTR			
VINX8500SEKNI	VINX Insurance SEK NI	SE0004385136	NTR			
VINX8500SEKPI	VINX Insurance SEK PI	SE0004386845	PR			X
VINX8600DKKGI	VINX Real Estate DKK GI	SE0004387793	GTR			
VINX8600DKKNI	VINX Real Estate DKK NI	SE0004386530	NTR			
VINX8600DKKPI	VINX Real Estate DKK PI	SE0004389260	PR			X
VINX8600EURGI	VINX Real Estate EUR GI	SE0004388080	GTR			
VINX8600EURNI	VINX Real Estate EUR NI	SE0004386191	NTR			

VINX8600EURPI	VINX Real Estate EUR PI	SE0004389559	PR				X
VINX8600ISKGI	VINX Real Estate ISK GI	SE0004388379	GTR				
VINX8600ISKNI	VINX Real Estate ISK NI	SE0004385904	NTR				
VINX8600ISKPI	VINX Real Estate ISK PI	SE0004389864	PR				X
VINX8600NOKGI	VINX Real Estate NOK GI	SE0004388676	GTR				
VINX8600NOKNI	VINX Real Estate NOK NI	SE0004385615	NTR				
VINX8600NOKPI	VINX Real Estate NOK PI	SE0004387157	PR				X
VINX8600SEKGI	VINX Real Estate SEK GI	SE0004388973	GTR				
VINX8600SEKNI	VINX Real Estate SEK NI	SE0004385110	NTR				
VINX8600SEKPI	VINX Real Estate SEK PI	SE0004386837	PR				X
VINX8700DKKGI	VINX Financial Services DKK GI	SE0004387801	GTR				
VINX8700DKKNI	VINX Financial Services DKK NI	SE0004386522	NTR				
VINX8700DKKPI	VINX Financial Services DKK PI	SE0004389278	PR				X
VINX8700EURGI	VINX Financial Services EUR GI	SE0004388098	GTR				
VINX8700EURNI	VINX Financial Services EUR NI	SE0004386183	NTR				
VINX8700EURPI	VINX Financial Services EUR PI	SE0004389567	PR				X
VINX8700ISKGI	VINX Financial Services ISK GI	SE0004388387	GTR				
VINX8700ISKNI	VINX Financial Services ISK NI	SE0004385896	NTR				
VINX8700ISKPI	VINX Financial Services ISK PI	SE0004389872	PR				X
VINX8700NOKGI	VINX Financial Services NOK GI	SE0004388684	GTR				
VINX8700NOKNI	VINX Financial Services NOK NI	SE0004385607	NTR				
VINX8700NOKPI	VINX Financial Services NOK PI	SE0004387140	PR				X
VINX8700SEKGI	VINX Financial Services SEK GI	SE0004388981	GTR				
VINX8700SEKNI	VINX Financial Services SEK NI	SE0004385052	NTR				
VINX8700SEKPI	VINX Financial Services SEK PI	SE0004386829	PR				X
VINX9000DKKGI	VINX Technology DKK GI	SE0004387819	GTR				
VINX9000DKKNI	VINX Technology DKK NI	SE0004386514	NTR				
VINX9000DKKPI	VINX Technology DKK PI	SE0004389286	PR				X
VINX9000EURGI	VINX Technology EUR GI	SE0004388106	GTR				
VINX9000EURNI	VINX Technology EUR NI	SE0004386175	NTR				
VINX9000EURPI	VINX Technology EUR PI	SE0004389575	PR				X
VINX9000ISKGI	VINX Technology ISK GI	SE0004388395	GTR				
VINX9000ISKNI	VINX Technology ISK NI	SE0004385888	NTR				
VINX9000ISKPI	VINX Technology ISK PI	SE0004389880	PR				X
VINX9000NOKGI	VINX Technology NOK GI	SE0004388692	GTR				
VINX9000NOKNI	VINX Technology NOK NI	SE0004385599	NTR				
VINX9000NOKPI	VINX Technology NOK PI	SE0004387132	PR				X
VINX9000SEKGI	VINX Technology SEK GI	SE0004388999	GTR				
VINX9000SEKNI	VINX Technology SEK NI	SE0004385045	NTR				
VINX9000SEKPI	VINX Technology SEK PI	SE0004386811	PR				X
VINX9500DKKGI	VINX Technology DKK GI	SE0004387827	GTR				
VINX9500DKKNI	VINX Technology DKK NI	SE0004386506	NTR				
VINX9500DKKPI	VINX Technology DKK PI	SE0004389294	PR				X

VINX9500EURGI	VINX Technology EUR GI	SE0004388114	GTR			
VINX9500EURNI	VINX Technology EUR NI	SE0004386167	NTR			
VINX9500EURPI	VINX Technology EUR PI	SE0004389583	PR			X
VINX9500ISKGI	VINX Technology ISK GI	SE0004388403	GTR			
VINX9500ISKNI	VINX Technology ISK NI	SE0004385870	NTR			
VINX9500ISKPI	VINX Technology ISK PI	SE0004389906	PR			X
VINX9500NOKGI	VINX Technology NOK GI	SE0004388700	GTR			
VINX9500NOKNI	VINX Technology NOK NI	SE0004385581	NTR			
VINX9500NOKPI	VINX Technology NOK PI	SE0004387124	PR			X
VINX9500SEKGI	VINX Technology SEK GI	SE0004389005	GTR			
VINX9500SEKNI	VINX Technology SEK NI	SE0004385037	NTR			
VINX9500SEKPI	VINX Technology SEK PI	SE0004386803	PR			X
VINXBCAPDKKGI	VINX Benchmark Cap DKK_GI	SE0001633082	GTR			
VINXBCAPDKKNI	VINX Benchmark Cap DKK_NI	SE0001633140	NTR			
VINXBCAPDKKPI	VINX Benchmark Cap DKK_PI	SE0001633009	PR			X
VINXBCAPEURGI	VINX Benchmark Cap EUR_GI	SE0001633074	GTR			
VINXBCAPEURNI	VINX Benchmark Cap EUR_NI	SE0001633132	NTR			
VINXBCAPEURPI	VINX Benchmark Cap EUR_PI	SE0001632993	PR			X
VINXBCAPISKGI	VINX Benchmark Cap ISK_GI	SE0001633090	GTR			
VINXBCAPISKNI	VINX Benchmark Cap ISK_NI	SE0001633157	NTR			
VINXBCAPISKPI	VINX Benchmark Cap ISK_PI	SE0001633041	PR			X
VINXBCAPNOKGI	VINX Benchmark Cap NOK_GI	SE0001633108	GTR			
VINXBCAPNOKNI	VINX Benchmark Cap NOK_NI	SE0001633165	NTR			
VINXBCAPNOKPI	VINX Benchmark Cap NOK_PI	SE0001633058	PR			X
VINXBCAPSEKGI	VINX Benchmark Cap SEK_GI	SE0001633116	GTR			
VINXBCAPSEKNI	VINX Benchmark Cap SEK_NI	SE0001633173	NTR			
VINXBCAPSEKPI	VINX Benchmark Cap SEK_PI	SE0001633066	PR			X
VINXBDKKG	VINX Benchmark DKK_GI	SE0001632894	GTR			
VINXBDKKN	VINX Benchmark DKK_NI	SE0001632944	NTR			
VINXBDKKPI	VINX Benchmark DKK_PI	SE0001632845	PR			X
VINXBEURGI	VINX Benchmark EUR_GI	SE0001632886	GTR			
VINXBEURNI	VINX Benchmark EUR_NI	SE0001632936	NTR			
VINXBEURPI	VINX Benchmark EUR_PI	SE0001632837	PR			X
VINXBISKGI	VINX Benchmark ISK_GI	SE0001632902	GTR			
VINXBISKNI	VINX Benchmark ISK_NI	SE0001632969	NTR			
VINXBISKPI	VINX Benchmark ISK_PI	SE0001632852	PR			X
VINXBNOKGI	VINX Benchmark NOK_GI	SE0001632910	GTR			
VINXBNOKNI	VINX Benchmark NOK_NI	SE0001632977	NTR			
VINXBNOKPI	VINX Benchmark NOK_PI	SE0001632860	PR			X
VINXBSEKGI	VINX Benchmark SEK_GI	SE0001632928	GTR			
VINXBSEKNI	VINX Benchmark SEK_NI	SE0001632985	NTR			
VINXBSEKPI	VINX Benchmark SEK_PI	SE0001632878	PR			X
VINXDKKG	VINX_DKK_GI	SE0001633256	GTR			

VINXDKKNI	VINX_DKK_NI	SE0001633306	NTR			
VINXDKKPI	VINX_DKK_PI	SE0001633199	PR			X
VINXEURGI	VINX_EUR_GI	SE0001633249	GTR			
VINXEURNI	VINX_EUR_NI	SE0001633298	NTR			
VINXEURPI	VINX_EUR_PI	SE0001633181	PR			X
VINXISKGI	VINX_ISK_GI	SE0001633264	GTR			
VINXISKNI	VINX_ISK_NI	SE0001633314	NTR			
VINXISKPI	VINX_ISK_PI	SE0001633207	PR			X
VINXNOKGI	VINX_NOK_GI	SE0001633272	GTR			
VINXNOKNI	VINX_NOK_NI	SE0001633322	NTR			
VINXNOKPI	VINX_NOK_PI	SE0001633215	PR			X
VINXSCEURGI	VINX Small Cap EUR GI	SE0002793968	GTR			
VINXSCEURNI	VINX Small Cap EUR NI	SE0002793976	NTR			
VINXSCEURPI	VINX Small Cap EUR PI	SE0002793950	PR			X
VINXSCSEKGI	VINX Small Cap SEK GI	SE0002793992	GTR			
VINXSCSEKNI	VINX Small Cap SEK NI	SE0002794008	NTR			
VINXSCSEKPI	VINX Small Cap SEK PI	SE0002793984	PR			X
VINXSEKGI	VINX_SEK_GI	SE0001633280	GTR			
VINXSEKNI	VINX_SEK_NI	SE0001633330	NTR			
VINXSEKPI	VINX_SEK_PI	SE0001633223	PR			X

Appendix C – Withholding Tax

Withholding Tax levels for respective country included in VINX Index calculation:

Code	Country	Currency	Withholding Tax Rate (effective)
DK	Denmark	DKK	15
FI	Finland	EUR	15
IS	Iceland	ISK	15
NO	Norway	NOK	15
SE	Sweden	SWE	15