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**Rules for the Construction and
Maintenance of the NASDAQ OMX All-
Share, Benchmark and Sector Indexes**

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Definitions

CSD - Central Securities Depository

VPC - Euroclear Sweden AB

VP - Værdipapircentralen i København

APK - Euroclear Finland / Suomen Arvopaperikeskus Helsingissä

VS - Verðbréfasráning Íslands

NASDAQ OMX Nordic Exchanges - NASDAQ OMX Stockholm, NASDAQ OMX Helsinki, NASDAQ OMX Copenhagen and NASDAQ OMX Iceland

Sector Classification - NASDAQ OMX uses the Industry Classification Benchmark (ICB)

1 Introduction

1.1 Background

This booklet describes how NASDAQ OMX calculates the All-Share, Sector, Small Cap, Benchmark and Tradable Indexes¹. It is aimed at users, investors and others interested in the construction and computation of such Indexes.

NASDAQ OMX also calculates tradable Indexes; OMXC20 in Copenhagen, OMXI6 in Reykjavik, OMXS30 in Stockholm and OMXH25 in Helsinki. However the description of the calculation of these Indexes is not included in this booklet.

1.2 The Index Family

The index family can basically be divided into two groups.

The objective of the Indexes in the first group² is to represent the overall state and changes in the level of the economy. The first group includes the **All-Share Index** and the **Sector Indexes**. The focal point of the first group is to mimic the population of stocks 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 constituents, and hence the index level, may lag due to infrequent trading in the underlying shares.

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

1.3 NASDAQ OMX Index Committee

NASDAQ OMX is the sole and exclusive owner of all rights, titles and interest of the Indexes³. Any products based on the Indexes require permission by NASDAQ OMX.

NASDAQ OMX 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.

NASDAQ OMX has an Index Committee. The role of the NASDAQ OMX 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' composition.

1.4 Information Policy

Changes to the index composition and these rules will be published by NASDAQ OMX. Detailed information on special events, such as the semi-annual review of the Benchmark and Tradable Index composition and adjustments caused by corporate actions, will be published via the service Global Index Watch.

¹ See Appendix 2 for list of relevant indexes. The complete list of NASDAQ OMX indexes is available on Global Index Watch, <https://indexes.nasdaqomx.com/>

³ *The use of the Indexes is the sole responsibility of the user. NASDAQ OMX shall not be liable for any loss or damage whatsoever or howsoever caused or arising in connection with the use of the Indexes.*

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Global Index Watch is a daily service, which, among other types of information, distributes index information. Distribution is electronically by means of e-mail or FTP.

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 two weeks prior to implementation. The Exchanges 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" 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.

1.5 Index Currency

The local indexes are calculated and quoted in one single currency. To calculate the index in any other currency than the quote currency, the index levels may be multiplied by the exchange rate of the new currency to the index quote currency.

The multi-currency indexes consist of securities quoted on different currencies and the underlying prices of the securities is converted into the index quote currency provided by The World Market Company plc ("WM") in conjunction with Thomson Reuters. The main index currency is EUR but the multi-currency indexes are also calculated in the following currencies; DKK, NOK, ISK and SEK.

NASDAQ OMX Nordic Exchange use currency data provided by The World Markets Company plc ("WM") in conjunction with Thomson Reuters.⁴

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.

⁴ *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".*

2 Sector Classification

2.1 NASDAQ OMX and FTSE Group (FTSE)

NASDAQ OMX has entered into a licence agreement with FTSE with respect to classification of shares listed on NASDAQ OMX under the Industry Classification Benchmark (ICB)⁵.

NASDAQ OMX has adopted the ICB as the official and primary method for classification of all share classes listed on NASDAQ OMX.

2.1.1 The Classification

The 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 revenue⁶.

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 ICB⁸ are:

- **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.

2.1.2 Company Classification Guidelines

Please refer to the ICB rules⁶ for more information about the guidelines.

⁵ "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."

⁶ 'ICB rules', Industry Classification Benchmark (ICB), <http://www.icbenchmark.com>

⁷ 'ICB Structure', Industry Classification Benchmark (ICB), <http://www.icbenchmark.com>

⁸ 'ICB Database', Industry Classification Benchmark (ICB), <http://www.icbenchmark.com>

3 Construction and Maintenance

3.1 Eligible securities

In principle, all stocks listed on NASDAQ OMX Nordic Exchanges are eligible for inclusion. However, certain criteria such as liquidity may make a stock ineligible for index purposes.

Companies where 90 per cent or more of the outstanding shares are controlled by a single shareholder will be deemed ineligible.

For the OMX Nordic constituents with multiple listings on the NASDAQ OMX Nordic Exchanges 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 cap in the index. A revision will be conducted every 6 months to determine which orderbook that will apply. If a company is listed with the majority of the shares outside the Nordic region and listed on two Exchanges, the sum of the numbers of shares registered in the Nordic countries CSD's will be included in index.

When the domicile of a security is determined, a number of criteria is used. These include headquarters of the company, registration, listing, place of operations and residence of the senior office. NASDAQ OMX takes into account all considerations before deciding on the domicile of a company.

NASDAQ OMX defines the number of shares in the index by the domicile. 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 OMX CSDs (VPC, VP and APK) is eligible for inclusion.

The Danish legislation does not make it mandatory for equities to be registered with the Danish Securities Center (VP). For secondary listings not registered with the VP, NASDAQ OMX Copenhagen uses a model primarily based on the relative turnover in number of shares on the Exchange compared with the company's total turnover in number of shares on the principal place of listing.

If a company has listed multiple stock classes, each of which is priced and traded separately, all stock classes are eligible for inclusion and are treated as separate securities. Interim shares are also treated as separate instruments from the company's existing share class.

For the Small Cap Indexes, if a company has listed multiple stock 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 in the Index are closed-end funds, exchange traded funds, mutual funds, unit-investment trusts, convertible debentures, preferred stocks, rights, warrants, and other derivative securities.

For NASDAQ OMX 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 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 compositions 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 'All-Share Index' consists of all shares listed on NASDAQ OMX Nordic Exchanges (NASDAQ OMX Stockholm, NASDAQ OMX Helsinki, NASDAQ OMX Copenhagen, NASDAQ OMX Iceland).⁹

3.2.3 List Segment Indexes

All listed securities are included in the NASDAQ OMX List segment Indexes. All NASDAQ OMX companies are divided into three segments: Large Cap, Mid Cap and Small Cap. Companies with a market value over one billion Euros are presented within the Nordic Large Cap segment. Companies with a market value between 150 million and 1 billion Euro are contained within the Mid Cap segment, while companies with a market value below 150 million Euros are contained in the Small Cap segment. The segments are revised annually based on the weighted average price for November and become effective in indexes as of first trading day in January.

3.2.4 Sector Indexes

A sector index is active when it includes one or more eligible securities. A sector index with no securities is closed until one or more securities are eligible for index inclusion. When resuming a sector index, an index base value and base date are both reset in the index.

Each of the Industry Indexes, Supersector Indexes and Sector Indexes consists of all shares listed on NASDAQ OMX in its respective Industry, Supersector, and Sector (ICB level 1, 2 and 3). The Nordic Sector Indexes are calculated on Industry and Supersector level (ICB level 1 and 2).

3.3 Benchmark Index

3.3.1 Periodic review of the Benchmark indexes

The Benchmark Index shall be an investible index representing all shares listed on the respective NASDAQ OMX Exchanges. In order to fulfil conditions set forth in the object of the index, the "Benchmark Index" is reviewed semi-annually by NASDAQ OMX who applies the four criteria in 3.3.2-3.3.4. In the period between reviews the number of shares for each security applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders. NASDAQ OMX will provide both an uncapped and a capped version of the Benchmark Index, and the market capitalisation limit is described in 3.3.4.

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 securities that constitute the index:

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

⁹ On NASDAQ OMX Helsinki and Iceland the All-Share index includes all shares listed on the Main List.

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The target of at least 85% of each Supersector's free float-adjusted market cap may not be reached since some securities according to (ii) are removed.

If a significant portion of the trading volume of a stock which qualifies as an Index Constituent 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 OMX may decide that the stock is ineligible.

If a company gains control of 90 per cent of the outstanding shares in another company, according to 5.8, 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 criteria

Free float is an important issue when constructing an investible index. Free float is defined as the portion of the share capital of a company, which is freely available for trading in the market. The objective of introducing free float criteria is to avoid a distortion in the price of a security and to improve the index' overall investability.

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. The free float criterion may be applied for secondary listings and foreign domicile if the number of shares in the index calculation is based on at least a majority of the total capital in the stock class.

Free float is measured by identifying the ownership of the ten largest investors. The review is conducted on the basis of figures from the first two weeks in October and April. Only publicly available information is used in calculating the free float restriction.

The following ownership is in general considered as restricting free float:

- Government holdings - Shareholdings owned by governments. This does not include shareholdings owned by a municipality.
- Controlling shareholders – Ownership Stakes exceeding 30% are considered as non-free float. If one ownership stake exceeding 10% combined with another ownership stake exceeds 40%, they are considered as non-free float. If three or more ownership stakes, all exceeding 10%, combined exceeds 50%, they are considered as non-free float. Shareholdings owned by a company in the same Supersector (ICB level2) exceeding 10% of the capital are always considered as non-free float. Portfolio investments such as pension funds, unit trusts (mutual funds) and shares held by insurance companies are not considered to restrict the free float. Exceptions can be made when analysis show that these holdings are unlikely to be made available in the market as free float.
- Company Insider stakes – Shares owned by persons included in the Insider list from the Financial Supervisory Authority. Including treasury shares owned by the company itself. Shares owned by companies with representatives on the board are considered as insider stakes.
- Cross holdings – Shares owned by an index constituent or a non-constituent. Note: The holdings are only classified as non-free float if both companies own shares in each other.

Securities with a free float greater than 15% will be included in the index with an inclusion factor equal to their actual free float (one decimal), rounded up to the closest 5%. Securities with a free float less than 15% will be included in the index with an inclusion factor equal to their actual free float, rounded down to the closest 1%. The constituent's free float is generally not changed between the review dates unless the index ability to mimic the total market is seriously deteriorated or the free float has changed considerably as a result of a takeover according to rule 5.8.

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Because of limited access to ownership stakes in the Danish legislation, the Danish benchmark Indexes can only be restricted due to information from section 28 and 29 (Securities Trading, etc. Act), which contains information for each 2 and 5 per cent jump in ownership.

3.3.4 Market capitalisation limit (Capping)

NASDAQ OMX will provide uncapped and capped versions of selected Indexes (e.g. Benchmark Indexes).

If one or few constituent dominates the index due to a large weight in the index, two problems arise. The constituent or its industry may be over-represented in the index and skew the index performance compared to the investment universe of all stocks listed on NASDAQ OMX. 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 securities issued by the same body may not exceed 10 per cent of the index total market value.
- The market value of securities issued by the same body exceeding 5 per cent index weight must not combined exceed 40 per cent of the index' total market value.

The procedure maintaining these restrictions is applied subsequently to application of criteria 3.2.3.

NASDAQ OMX 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 constituents $q_{i,t}$. Quarterly capping is applied on the first trading day in March, June, September and December respectively.

Quarterly adjustment:

Selection of constituents to the 40 per cent group on **quarterly** basis:

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

The initial capping limit for the second group will be 4.5 per cent. This means that limits are used initially for all constituents in the index when the weights are set on quarterly basis. The limits imposed by legislative authorities (5, 10 and 40 per cent) 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. Securities issued by the same body exceeding the 10 per cent limit will be capped at 9 per cent. Securities issued by the same body initially capped at 4.5 and 9 per cent will be allowed to float freely up to 10 per cent. If the total weight of the securities issued by the same body above 5 per cent exceeds 40 per cent, the securities issued by the same body above 5 per cent with the smallest weight are capped to 4.5 per cent. Using a stepwise approach Index Constituents 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 Constituents may exceed the 40 and 10 per cent limits during the day.

OMX Helsinki Cap:

'If needed' weight limitation is done at the close of each day. Securities issued by the same body exceeding the 10 per cent limit will be capped at 10 per cent. Using a stepwise approach the Index Constituents are reduced in weight until weight restrictions are satisfied. This procedure is applied once a day, and as a consequence, the weight of the Index Constituents may exceed 10 per cent limits during the day.

3.4 Tradable Index (N40)

3.4.1 General

The NASDAQ OMX Nordic 40 tradable index is constructed for derivatives trading. The index is aimed to be a highly liquid composition of shares that reflects the Nordic List investment universe and function as a desired investment tool for all types of investors, fund managers etc. in the marketplace. The underlying securities in the index are highly liquid with preferably good lending possibilities.

3.4.2 Periodic review of the index

The index consists of 40 constituents and the index portfolio is reviewed semi-annually. The review dates are set to 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 constituents to the index portfolio:

- (i) All securities are ranked according to free float adjusted market cap.
- (ii) All securities are ranked according to six months official turnover⁷ in Euro⁸.
- (iii) The 40 largest securities according to free float adjusted market cap are first included. If all of the 40 selected securities are among the top 45 most liquid securities they are all selected as index constituents. If one or more securities are not among the top 45 liquid companies, the securities will be replaced by the security that is closest to qualify.

3.4.4 Selection criteria, continuously review

To keep the population stable the following rules are applied in the continuously semi-annually selection of securities to the index portfolio:

- (i) All securities are ranked according to free float adjusted market cap in Euro.
- (ii) All securities are ranked according to six months official turnover in Euro.
- (iii) Securities from the current index portfolio qualify first.
- (iv) Securities among the top 35 in the market cap and turnover ranking will automatically qualify as index constituents. If a security among top 35 is not in the current index portfolio, it will replace the security with the lowest market cap and ranking lower than 45 in market cap or turnover. If no such security exists in the current index portfolio, the security with the lowest market cap is replaced.
- (v) Securities in the current index portfolio with ranking lower than 45 in (i) or (ii) will be replaced by securities with the highest market cap and liquidity equal to or better than 45 if such security exists.

OMX GES Ethical index

3.6.1 General

OMX GES Ethical index has been constructed with the objective of creating an index based on the market development of all companies listed in the four Nordic countries, Sweden, Norway, Finland and Denmark. OMX GES Ethical was listed at 100 for the first time on December 28, 2001. The index is calculated when at least one of the four Exchanges, Stockholm, Oslo, Copenhagen and Helsinki is open for trading.

The OMX GES Ethical Indexes are screened by GES Investment Services. Companies that do not comply with GES Global Ethical Standards and GES Controversial are removed. The index family consists of the main index OMXETHICALNC and four country specific indexes (OMXETHICALSE, OMXETHICALNO, OMXETHICALFI and OMXETHICALDK). The indexes are adjusted for dividends and weight limited according to UCITS.

3.6.2 Definition of the Index Share

OMX GES Ethical index populations are reviewed on a semi-annual basis. GES screens the listed companies and makes a selection based on "GES Global Ethical Standard" and "GES Controversial". Companies who do not meet the ethical requirements cannot qualify as index constituents. The review is made on the last trading day in June and December, and affects the index population from the next trading day.

For depositary receipts (DR's), the market value is calculated by multiplying the total number of depositary receipts with the last price paid. Depositary receipts listed in Sweden and Norway are included in the index from 2002-01-02 (start date of the index). Depositary receipts recorded in Denmark and Finland are included in the index from 2003-01-02.

4 Index Calculation

4.1 General

NASDAQ OMX calculates and disseminates the index-values in real-time.

4.2 Formula

The main objective of the index calculation is to exceedingly reflect the changes in value of a portfolio consisting of the Index Constituents.

The NASDAQ OMX Nordic indexes are calculated by using the below formula.

$$I_t = \frac{\sum_{i=1}^n q_{i,t} * p_{i,t} * r_{i,t}}{\sum_{i=1}^n q_{i,t} * (p_{i,t-1} - d_{i,t}) * r_{i,t-1} * j_{i,t}} * I_{t-1},$$

where

I_t = Index level at time t

$q_{i,t}$ = Number of shares of company i applied in the index at time t

$p_{i,t}$ = Price in quote currency of a share in company i at time t

$d_{i,t}$ = Dividend only used for total return Indexes

$r_{i,t}$ = Foreign exchange rate of index quote currency to quote currency of company i at time t

$j_{i,t}$ = Adjustment factor for adjusting the share price of a constituent security due to corporate actions by the issuing company at time t

4.3 Last Sale Price

The Last Sale Price refers to the closing price reported on each Index Security's Index Market.

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

4.4 Number of Shares

4.4.1 All-Share and Industry/Sector Indexes

The number of shares of a company applied in the index, $q_{i,t}$ in the formula in 4.2, 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, see rule 5.6, NASDAQ OMX makes the adjustment without delay.

For secondary listings, the number of shares for each security applied in the index calculation is changed by NASDAQ OMX Nordic Exchange on the first trading day of each month. The adjustment is based on the number of shares, which is registered in relevant NASDAQ OMX CSDs (VPC, APK and VP) on the 20th the previous month. The adjustment is based on the number of shares, which is registered in relevant CSD on the last trading day of the previous month.

4.4.2 Benchmark Index

The number of shares of a constituent applied in the index, $q_{i,t}$ in the formula in 4.2 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. NASDAQ OMX will provide both an uncapped and a capped version of the Benchmark Index. The market capitalisation limit is described in 3.3.4.

4.4.3 Tradable Index

The number of shares of a constituent applied in the index, $q_{i,t}$ in the formula in 4.2 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.

4.4.4 Small Cap Index

The number of shares of a constituent applied in the index, $q_{i,t}$ in the formula in 4.2 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 Dividends

NASDAQ OMX Copenhagen, Iceland and Helsinki calculate both price (PI) and total return (GI) versions of all Indexes. NASDAQ OMX Stockholm calculates price Indexes of all official Indexes and a total return version of the All-Share and Benchmark Index. There is an exception for OMXN40 which is only calculated as Price Index (PI).

4.5.1 Gross Indexes (GI)

To reflect the true performance of an index, dividends are reinvested in the total return version of the index. The reinvestment is carried out by adjusting the $p_{i,t-1}$ in the denominator in the index with subtraction of dividends from this price on the ex-dividend date t . This adjustment reinvests the dividend in all index constituents in proportion to their respective weights. Adjustment shall also 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.

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

4.5.2 Net total return Indexes (NI)

Many investors must pay withholding tax on dividends received on foreign exchange investments and the index must be able to reflect the tax rate on the distributed dividend. The withholding tax for the e.g SEK version of the net total return Indexes is only net adjusted of dividends paid from companies classified as Finnish, Icelandic, Danish and Norwegian. For dividends received on Swedish companies, the amount will be fully re-invested. The withholding tax level for the different countries is listed in appendix 3.

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

4.5.3 Price Indexes (PI)

In a price return index no cash dividend is reinvested in the index. Hence, the price return index only yields the performance of stock price movements. The difference in rate of return for the total and price return version of an index is attributable to the dividend yield of the index.

4.5.4 Dividend adjustment in Tradable indexes (N40)

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.

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

4.6 Adjustment Factor

If a company carries through with a corporate action with priority for existing shareholders, any diluting effects must be adjusted for in order to reflect the true performance of the security and index. In the event of a corporate action undertaken by a constituent company, the Exchanges will calculate the adjustment factor applied in the index calculation, $j_{i,t}$ in the formula in 4.2, according to the rules in section 5.

The adjustment factor expresses the theoretical percentage change in the stock price as a result of the dilution.

4.7 Fixing Value

The fixing value is calculated by using volume weighted average prices for each constituent instead of Last Sale Price described in 4.3.

The Exchanges are using the following formula to calculate fixing values:

$$\bar{I}_t = \frac{\sum_{i=1}^n q_{i,t} * \bar{p}_{i,t}}{\sum_{i=1}^n q_{i,t-1} * p_{i,t-1} * r_{i,t-1} * j_{i,t}} * I_{t-1},$$

where

$$\bar{p}_{i,t} = \frac{\sum_{j=1}^m n_{j,t} * p_{j,t} * r_{j,t}}{n_{m,t}}$$

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The variable $n_{j,t}$ is the number of shares in trade j on day t and $n_{m,t}$ is the total number of shares traded on day t . The other variables are as in formula in 4.2. When calculating the average price for the Index Constituent, only transactions which have been carried out during opening hours at a price which is within the range of the highest bid price and the lowest ask price for such stock at the time of the transaction shall be taken into account. For securities quoted in other currencies than the index quote currency, the $r_{j,t}$ is the exchange rate fixing nearest in time prior to the corresponding trade. By matching the exchange rate fixing and trade in time, the volume weighted average price is expressed in the quote currency of the index.

4.8 Suspension and Trading Halt

In case of a suspension or trading halt of an Index Constituent, please refer to the trading rules of the relevant NASDAQ OMX exchange.

5 Corporate Actions

This section lists the most common corporate actions undertaken by listed companies and describes the appropriate adjustment applied by NASDAQ OMX to uphold the correct representation of the Indexes performance. Re-balancing will be undertaken using closing 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 Exchanges may in the cases described below make other adjustments than those stated, if warranted by special circumstances. NASDAQ OMX 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 4.2.

5.2 Daily vs. periodic review of number of shares in the index

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

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

5.3 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 capitalisation of the company increases.

Effective from the ex-date, the number of shares and price of the constituent is 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 right offering is fully subscribed. For Indexes reviewing number of shares on a daily basis and in the case of a not fully subscribed offering, 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 a not fully subscribed offering, 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 Constituent, the Method described in 5.7.1 shall be applied.

The adjustment factor is calculated by using the following formula:

$$\text{Adjustment factor } j = \left(\frac{P_{ex}}{P_{cum}} \right)$$

$$P_{ex} = \left(\frac{P_{cum} \cdot m + P \cdot n}{m + n} \right)$$

P_{cum} = Security price cum-rights

P_{ex} = Theoretical security price ex-rights

P = Subscription price

m = Number of head shares

n = Number of new shares

As legislation in Denmark allows for issues with deviating dividends, the following only applies to issues on the NASDAQ OMX 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.

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

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

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

5.3.1 Conditional ex-date

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.

5.4 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 capitalisation 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 capitalisation of the company remains unchanged. If the new shares deviate significantly from the Index Constituent, the Method described in 5.7.1 shall be applied.

NASDAQ OMX will increase the number of shares of the constituent security, by the number of additional shares, on the day that the Index Constituent is first available for trading on the Exchange ex rights (ex-day).

5.4.1 Conditional ex-date

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.

5.5 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 capitalisation of the company remains unchanged. If the new shares deviate significantly from the Index Constituent, the Method described in 5.7.1 shall be applied.

A reduction of share capital removes part of the nominal share capital of a security 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.

NASDAQ OMX will increase the number of shares of the constituent security, by the number of additional shares, on the day that the Index Constituent is first available for trading on the Exchange ex rights (ex-day).

5.6 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 capitalisation 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-date, the number of shares of the constituent security is adjusted in Indexes that review the number of shares on a daily basis in order to reflect the new market capitalisation 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 Constituent, the Method described in 5.7.1 shall be applied.

As legislation in Denmark allows for issues with deviating dividends the following only applies to issues on the NASDAQ OMX 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.

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 security.

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

5.7 Spin-off and adjustments for issues

A spin-off is the action of a parent company distributing out among its shareholders the controlling stock that it holds 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 company will be affected.

5.7.1 Direct inclusion, Valuation method, Fixed price method and exclusion from the Index

When the company, the shares of which constitute an Index Constituent, carries out any of the following measures and where the shareholders have preferential rights of participation the Direct Inclusion, Valuation Method, Fixed price method or exclusion from the index shall be used:

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- (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 stock having rights that deviate significantly from the rights carried by the Index Constituent.

Direct Inclusion (Periodically reviewed Indexes)

If the issued security is a controlling stock that the company holds in a subsidiary company or a stock based on part of its current business and the stock is listed on the exchange on the ex-day or not later than three (t+3) days after the spinoff and the new stock by a high degree of probability is expected to be liquid so prices will be obtained on the ex-day, the security will be included in the index on the ex-day with starting price 0. If the new stock is listed after the ex-date the new stock will included on the second day of listing, according to the valuation method, until the next rebalancing date. The rights connected to the issued security must be in conjunction with rule 3.1 Eligible Securities.

Valuation Method

Where valuation of the right can be effected, the opening exchange Price of the Index Constituent $P_{i,t+1}$ on the ex-day shall be determined at the most recent price on the preceding Bank Day 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 last paid price 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 Bank 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 NASDAQ OMX Nordic use the Fixed price method.

Fixed price method

If no satisfactory estimate of the right has been obtained, effective on the ex-date only, the index is calculated using the closing share price from the previous trading day. This price is used in the calculation of the index up to and including that day the first closing price 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 closing price.

Exclusion from the index

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

5.8 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 control 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 per cent, (b) the transaction is registered in

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the Exchanges trading system or (c) the shares are registered with the NASDAQ OMX 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 constituents and the acquisition is settled entirely or partly in eligible shares, the market capitalisation 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 a constituent and the acquisition is settled entirely or partly in eligible shares, a part of the market capitalisation of the acquiring company is included in the index in accordance with the terms of the offer or merger. In case the new Index Constituent is listed on the Exchange before the last listing day for the existing Index Constituent, the replacement shall take place with effect from the second listing day regarding the new Index Constituent on the Exchange. In cases where the constituent is de-listed from the Exchange before the first listing day for the new Index Constituent, the Index Constituent shall be deleted effective from the day following the last trading day of the Index Constituent. The new Index Constituent 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 constituent.
- (iv) If the acquiring company is a constituent and the acquired company is not a constituent, the market capitalisation 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 subsection 5.7.

5.8.1 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 rule 5.8.1 will be applied.

5.9 Redemption and cancellation of shares

Where a company whose shares constitute Index Constituents resolves upon the redemption and cancellation of shares, the number of shares shall be adjusted in Indexes reviewing number of shares on a daily basis when the cancellation has been registered with NASDAQ OMX according to the rule 4.4.2. Adjustment shall take place through a reduction in the number of shares included in the Index Constituent.

In Indexes reviewing number of shares periodically the adjustment is only made if the Index Constituent 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 bank 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 Constituent.

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

For the NASDAQ OMX 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.

5.10 Repurchase of own shares

In the event a company whose shares constitute an Index Constituent repurchases and cancels its own shares, the number of shares shall be adjusted in Indexes reviewing the number of shares on a daily basis when the cancellation has been registered with NASDAQ OMX according to the rule 4.4.2. The adjustment shall take place through a reduction in the number of shares included in the Index Constituent.

In Indexes reviewing the number of shares periodically an adjustment is only made if the Index Constituent repurchases and cancels its own shares and if the shareholders have preferential rights to participation. The number of shares shall/will normally be adjusted on the bank day following the day on which the Exchange has received the conclusive announcement. The adjustment shall take place through a reduction in the number of shares included in the Index Constituent.

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

5.11 Fast entry

A new stock class listed on the Exchanges is generally not included in the index composition immediately in Indexes where the number of securities is reviewed periodically. However if a newly listed stock class is considered by the relevant exchange of NASDAQ OMX to result in a serious deterioration in the Benchmark Index' ability to mimic the population of stocks 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 securities are excluded resulting from addition of a new security. For the All-Share and Industry/Sector Indexes a new stock class is immediately included in the index composition.

5.12 Fast exit

If a security is de-listed from NASDAQ OMX, an eligible replacement constituent is generally not included in the index composition immediately. This principle of fast exit is used in all Indexes. The exclusion of an Index Constituent will usually be carried out on its last trading day unless the security is deemed unsuitable for index purposes earlier.

Constituents 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 OMX Committee will at their next regular meeting consider deleted securities, whose quotations are subsequently restored, for re-inclusion. Any re-inclusion will be at the deleted price.

Should a deleted constituent 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 stock will be included for one day's calculation in the index from which it was removed to enable the fall in the stock's value to be reflected in the index value. In this situation, the stock will be re-included at the suspension price, and its price will be zero throughout that day's calculation, including the closing price.

6 Limits of liability

The aggregate total liability of the Index Owner and the Exchange in respect of any cause of action relating to these rules shall not exceed the amount paid to the Index Owner or the Exchange by the claiming party during the calendar year in which the damage was incurred by the claiming party.

NASDAQ OMX assumes no liability for any loss or damage related to or arising out of the use of the Indexes. The Exchanges expressly disclaim all warranties of accuracy, completeness, merchantability or fitness for a particular purpose with respect to the Indexes. Neither the Exchange(s) nor any third party make any express or implied warranties or representations in respect of the Indexes, the results to be obtained by the use hereof or the value of the Indexes at any given time.

Appendix 1 – Local Equity Indexes

For more information about the Industry Classification Benchmark (ICB), please visit: <http://www.icbenchmark.com>

NASDAQ OMX Stockholm

Index name	Index code	ISIN code
OMX Stockholm_PI	OMXSPI	SE0000744195
OMX Stockholm_GI	OMXS GI	SE0002416156
OMX Stockholm 30 Index	OMXS30	SE0000337842
OMX Stockholm 30 GI	OMXS30GI	SE0002402800
OMX Stockholm 30 Expiration Index	OMXS30EXP	SE0001389941
OMX Stockholm Benchmark_GI	OMXS BGI	SE0000744211
OMX Stockholm Benchmark Cap_GI	OMXSBCAPGI	SE0000744237
OMX Stockholm Benchmark_PI	OMXS BPI	SE0000744203
OMX Stockholm Benchmark Cap_PI	OMXSBCAPPI	SE0000744229

Indexes at the 1 level - Industries (real-time)

Index name	Index code	ISIN code
OMX Stockholm Oil & Gas PI	SX0001PI	SE0004383263
OMX Stockholm Basic Materials_PI	SX1000PI	SE0004383313
OMX Stockholm Industrials_PI	SX2000PI	SE0004383388
OMX Stockholm Consumer Goods_PI	SX3000PI	SE0004383487
OMX Stockholm Health Care_PI	SX4000PI	SE0004383594
OMX Stockholm Consumer Services PI	SX5000PI	SE0004383628
OMX Stockholm Telecommunications PI	SX6000PI	SE0004383701
OMX Stockholm Utilities PI	SX7000PI	SE0004383743
OMX Stockholm Financials PI	SX8000PI	SE0004383784
OMX Stockholm Technology PI	SX9000PI	SE0004383891

Indexes at the 2 level - Supersectors (real-time)

Index name	Index code	ISIN code
OMX Stockholm Oil & Gas PI	SX0500PI	SE0004383271
OMX Stockholm Chemicals PI	SX1300PI	SE0004383321
OMX Stockholm Basic Resources PI	SX1700PI	SE0004383347
OMX Stockholm Construction & Materials PI	SX2300PI	SE0004383396
OMX Stockholm Industrial Goods & Services PI	SX2700PI	SE0004383412
OMX Stockholm Automobiles & Parts PI	SX3300PI	SE0004383495
OMX Stockholm Food & Beverage PI	SX3500PI	SE0004383511
OMX Stockholm Personal & Household Goods PI	SX3700PI	SE0004383545
OMX Stockholm Health Care PI	SX4500PI	SE0004383602
OMX Stockholm Retail PI	SX5300PI	SE0004383636
OMX Stockholm Media PI	SX5500PI	SE0004383669
OMX Stockholm Media PI	SX5550PI	SE0004383677
OMX Stockholm Travel & Leisure PI	SX5700PI	SE0004383685
OMX Stockholm Telecommunications PI	SX6500PI	SE0004383719
OMX Stockholm Utilities PI	SX7500PI	SE0004383750
OMX Stockholm Banks PI	SX8300PI	SE0004383792
OMX Stockholm Insurance PI	SX8500PI	SE0004383818
OMX Stockholm Real Estate PI	SX8600PI	SE0004383842
OMX Stockholm Financial Services PI	SX8700PI	SE0004383875

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OMX Stockholm Technology PI SX9500PI SE0004383909

Indexes at the 3 level – Sectors (batch)

Index name	Index code	ISIN code
OMX Stockholm Oil & Gas Producers PI	SX0530PI	SE0004383289
OMX Stockholm Oil Equipment, Services & Distribution PI	SX0570PI	SE0004383297
OMX Stockholm Alternative Energy PI	SX0580PI	SE0004383305
OMX Stockholm Chemicals PI	SX1350PI	SE0004383321
OMX Stockholm Forestry & Paper PI	SX1730PI	SE0004383354
OMX Stockholm Industrial Metals & Mining PI	SX1750PI	SE0004383362
OMX Stockholm Mining PI	SX1770PI	SE0004383370
OMX Stockholm Construction & Materials PI	SX2350PI	SE0004383404
OMX Stockholm Aerospace & Defense PI	SX2710PI	SE0004383420
OMX Stockholm General Industrials PI	SX2720PI	SE0004383438
OMX Stockholm Electronic & Electrical Equipment PI	SX2730PI	SE0004383446
OMX Stockholm Industrial Engineering PI	SX2750PI	SE0004383453
OMX Stockholm Industrial Transportation PI	SX2770PI	SE0004383461
OMX Stockholm Support Services PI	SX2790PI	SE0004383479
OMX Stockholm Automobiles & Parts PI	SX3350PI	SE0004383503
OMX Stockholm Beverages PI	SX3530PI	SE0004383529
OMX Stockholm Food Producers PI	SX3570PI	SE0004383537
OMX Stockholm Household Goods & Home Construction PI	SX3720PI	SE0004383552
OMX Stockholm Leisure Goods PI	SX3740PI	SE0004383560
OMX Stockholm Personal Goods PI	SX3760PI	SE0004383578
OMX Stockholm Tobacco PI	SX3780PI	SE0004383586
OMX Stockholm Health Care Equipment & Services PI	SX4530PI	SE0001047978
OMX Stockholm Pharmaceuticals & Biotechnology PI	SX4570PI	SE0004383610
OMX Stockholm Food & Drug Retailers PI	SX5330PI	SE0004383644
OMX Stockholm General Retailers PI	SX5370PI	SE0004383651
OMX Stockholm Travel & Leisure PI	SX5750PI	SE0004383693
OMX Stockholm Fixed Line Telecommunications PI	SX6530PI	SE0004383727
OMX Stockholm Mobile Telecommunications PI	SX6570PI	SE0004383735
OMX Stockholm Electricity PI	SX7530PI	SE0004383768
OMX Stockholm Gas, Water & Multi-utilities PI	SX7570PI	SE0004383776
OMX Stockholm Banks PI	SX8350PI	SE0004383800
OMX Stockholm Nonlife Insurance PI	SX8530PI	SE0004383826
OMX Stockholm Life Insurance PI	SX8570PI	SE0004383834
OMX Stockholm Real Estate Investment & Services PI	SX8630PI	SE0004383859
OMX Stockholm Real Estate Investment Trusts PI	SX8670PI	SE0004383867
OMX Stockholm Financial Services PI	SX8770PI	SE0004383883
OMX Stockholm Software & Computer Services PI	SX9530PI	SE0004383917
OMX Stockholm Technology Hardware & Equipment PI	SX9570PI	SE0004383925

Index name	Index code	ISIN code
OMX_Stockholm_Mid_Cap_GI	OMXSMCGI	SE0001775818
OMX_Stockholm_Mid_Cap_PI	OMXSMCPI	SE0001775800
OMX_Stockholm_Small_Cap_GI	OMXSSCGI	SE0001775826
OMX_Stockholm_Small_Cap_PI	OMXSSCPI	SE0001775891
NASDAQ OMX Small Cap Sweden GI	NOMXSCSEGI	SE0002896381
NASDAQ OMX Small Cap Sweden PI	NOMXSCSEPI	SE0002896373

NASDAQ OMX Copenhagen

Index name	Index code	ISIN-code
OMX Copenhagen_GI	OMXCGI	DX0000000395
OMX Copenhagen_PI	OMXCPI	DX0000000290
OMX Copenhagen Cap_GI	OMXCCAPGI	DX0000000539
OMX Copenhagen Cap_PI	OMXCCAPPI	DX0000000538
OMX Copenhagen 20	OMXC20	DX0000001376
OMX Copenhagen 20 Expiraton index	OMXC20EXP	N/A
OMX Copenhagen Benchmark_GI	OMXCBGI	DX0000000486
OMX Copenhagen Benchmark_PI	OMXCBPI	DX0000000387
OMX Copenhagen Benchmark Cap_GI	OMXCBCAPGI	DX0000000536
OMX Copenhagen Benchmark Cap_PI	OMXCBCAPPI	DX0000000537

Indexes at the 1 level - Industries (real-time)

Index name	Index code	ISIN code
OMX Copenhagen Oil & Gas PI	CX0001PI	DK0060380269
OMX Copenhagen Basic Materials PI	CX1000PI	DK0060380772
OMX Copenhagen Industrials PI	CX2000PI	DK0060381580
OMX Copenhagen Consumer Goods PI	CX3000PI	DK0060382554
OMX Copenhagen Health Care PI	CX4000PI	DK0060384410
OMX Copenhagen Consumer Services PI	CX5000PI	DK0060384923
OMX Copenhagen Telecommunications PI	CX6000PI	DK0060385730
OMX Copenhagen Utilities PI	CX7000PI	DK0060386381
OMX Copenhagen Financials PI	CX8000PI	DK0060386704
OMX Copenhagen Technology PI	CX9000PI	DK0060388080

Indexes at the 2 level - Supersectors (real-time)

Index name	Index code	ISIN code
OMX Copenhagen Oil & Gas PI	CX0500PI	DK0060380343
OMX Copenhagen Oil & Gas Producers PI	CX0530PI	DK0060380426
OMX Copenhagen Oil Equipment, Services & Distribution PI	CX0570PI	DK0060380509
OMX Copenhagen Alternative Energy PI	CX0580PI	DK0060380699
OMX Copenhagen Chemicals PI	CX1300PI	DK0060380855
OMX Copenhagen Basic Resources PI	CX1700PI	DK0060381077
OMX Copenhagen Construction & Materials PI	CX2300PI	DK0060381663
OMX Copenhagen Industrial Goods & Services PI	CX2700PI	DK0060381820
OMX Copenhagen Automobiles & Parts PI	CX3300PI	DK0060382638
OMX Copenhagen Food & Beverage PI	CX3500PI	DK0060383792
OMX Copenhagen Personal & Household Goods PI	CX3700PI	DK0060384097
OMX Copenhagen Health Care PI	CX4500PI	DK0060384683
OMX Copenhagen Retail PI	CX5300PI	DK0060385060
OMX Copenhagen Media PI	CX5500PI	DK0060385300
OMX Copenhagen Travel & Leisure PI	CX5700PI	DK0060385573
OMX Copenhagen Telecommunications PI	CX6500PI	DK0060385813
OMX Copenhagen Utilities PI	CX7500PI	DK0060386464
OMX Copenhagen Banks PI	CX8300PI	DK0060386894
OMX Copenhagen Insurance PI	CX8500PI	DK0060387009
OMX Copenhagen Real Estate PI	CX8600PI	DK0060387439

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OMX Copenhagen Financial Services PI	CX8700PI	DK0060387868
OMX Copenhagen Technology PI	CX9500PI	DK0060388163

Indexes at the 3 level – Sectors (batch)

Index name	Index code	ISIN code
OMX Copenhagen Chemicals PI	CX1350PI	DK0060380939
OMX Copenhagen Forestry & Paper PI	CX1730PI	DK0060381150
OMX Copenhagen Industrial Metals & Mining PI	CX1750PI	DK0060381234
OMX Copenhagen Mining PI	CX1770PI	DK0060381317
OMX Copenhagen Construction & Materials PI	CX2350PI	DK0060381747
OMX Copenhagen Aerospace & Defense PI	CX2710PI	DK0060381903
OMX Copenhagen General Industrials PI	CX2720PI	DK0060382042
OMX Copenhagen Electronic & Electrical Equipment PI	CX2730PI	DK0060382125
OMX Copenhagen Industrial Engineering PI	CX2750PI	DK0060382208
OMX Copenhagen Industrial Transportation PI	CX2770PI	DK0060382398
OMX Copenhagen Support Services PI	CX2790PI	DK0060382471
OMX Copenhagen Automobiles & Parts PI	CX3350PI	DK0060382711
OMX Copenhagen Beverages PI	CX3530PI	DK0060383875
OMX Copenhagen Food Producers PI	CX3570PI	DK0060383958
OMX Copenhagen Household Goods & Home Construction PI	CX3720PI	DK0060384170
OMX Copenhagen Leisure Goods PI	CX3740PI	DK0060384253
OMX Copenhagen Personal Goods PI	CX3760PI	DK0060383602
OMX Copenhagen Tobacco PI	CX3780PI	DK0060384337
OMX Copenhagen Health Care Equipment & Services PI	CX4530PI	DK0060384766
OMX Copenhagen Pharmaceuticals & Biotechnology PI	CX4570PI	DK0060384840
OMX Copenhagen Food & Drug Retailers PI	CX5330PI	DK0060385144
OMX Copenhagen General Retailers PI	CX5370PI	DK0060385227
OMX Copenhagen Media PI	CX5550PI	DK0060385490
OMX Copenhagen Travel & Leisure PI	CX5750PI	DK0060385656
OMX Copenhagen Fixed Line Telecommunications PI	CX6530PI	DK0060386035
OMX Copenhagen Mobile Telecommunications PI	CX6570PI	DK0060386118
OMX Copenhagen Electricity PI	CX7530PI	DK0060386548
OMX Copenhagen Gas, Water & Multi-utilities PI	CX7570PI	DK0060386621
OMX Copenhagen Banks PI	CX8350PI	DK0060386977
OMX Copenhagen Nonlife Insurance PI	CX8530PI	DK0060387199
OMX Copenhagen Life Insurance PI	CX8570PI	DK0060387272
OMX Copenhagen Real Estate Investment & Services PI	CX8630PI	DK0060387512
OMX Copenhagen Real Estate Investment Trusts PI	CX8670PI	DK0060387785
OMX Copenhagen Financial Services PI	CX8770PI	DK0060387942
OMX Copenhagen Software & Computer Services PI	CX9530PI	DK0060388247
OMX Copenhagen Technology Hardware & Equipment PI	CX9570PI	DK0060388320

Other Indexes

Index name	Index code	ISIN code
KFMX Share Index_GI	KFMXGI	DX0000000487
KFMX Share Index_PI	KFMX	DX0000000140
OMX_Copenhagen_Mid_Cap_GI	OMXCMCGI	SE0001776683
OMX_Copenhagen_Mid_Cap_PI	OMXCMCPI	SE0001776675
OMX_Copenhagen_Mid_Cap_Plus_GI	OMXCMCPLUSGI	DX0000000553
OMX_Copenhagen_Mid_Cap_Plus_PI	OMXCMCPLUSPI	DX0000000552
OMX_Copenhagen_Small_Cap_GI	OMXCSCGI	SE0001776709
OMX_Copenhagen_Small_Cap_PI	OMXCSCPI	SE0001776691

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OMX_Copenhagen_Small_Cap_Plus_GI	OMXCSCPLUSGI	DX0000000551
OMX_Copenhagen_Small_Cap_Plus_PI	OMXCSCPLUSPI	DX0000000550

NASDAQ OMX Helsinki

Index name	Index code	ISIN-code
OMX Helsinki_GI	OMXHGI	FI0008900220
OMX Helsinki_PI	OMXHPI	FI0008900006
OMX Helsinki Cap_GI	OMXHCAPGI	FI0008900238
OMX Helsinki Cap_PI	OMXHCAPPI	FI0008900014
OMX Helsinki 25	OMXH25	FI0008900212
OMX Helsinki Benchmark_GI	OMXHBGI	FI0008902317
OMX Helsinki Benchmark_PI	OMXHBPI	FI0008902325
OMX Helsinki Benchmark Cap_GI	OMXHBCAPGI	FI0008902291
OMX Helsinki Benchmark Cap_PI	OMXHBCAPPI	FI0008902309

Indexes at the 1 level - Industries (real-time)

Index name	Index code	ISIN code
OMX Helsinki Oil & Gas PI	HX0001PI	FI4000034020
OMX Helsinki Basic Materials PI	HX1000PI	FI4000034079
OMX Helsinki Industrials PI	HX2000PI	FI4000034145
OMX Helsinki Consumer Goods PI	HX3000PI	FI4000034244
OMX Helsinki Health Care PI	HX4000PI	FI4000034350
OMX Helsinki Consumer Services PI	HX5000PI	FI4000034392
OMX Helsinki Telecommunications PI	HX6000PI	FI4000034475
OMX Helsinki Utilities PI	HX7000PI	FI4000034517
OMX Helsinki Financials PI	HX8000PI	FI4000034558
OMX Helsinki Technology PI	HX9000PI	FI4000034665

Indexes at the 2 level - Supersectors (real-time)

Index name	Index code	ISIN code
OMX Helsinki Oil & Gas PI	HX0500PI	FI4000034038
OMX Helsinki Chemicals PI	HX1300PI	FI4000034087
OMX Helsinki Basic Resources PI	HX1700PI	FI4000034103
OMX Helsinki Construction & Materials PI	HX2300PI	FI4000034152
OMX Helsinki Industrial Goods & Services PI	HX2700PI	FI4000034178
OMX Helsinki Automobiles & Parts PI	HX3300PI	FI4000034251
OMX Helsinki Food & Beverage PI	HX3500PI	FI4000034277
OMX Helsinki Personal & Household Goods PI	HX3700PI	FI4000034301
OMX Helsinki Health Care PI	HX4500PI	FI4000034368
OMX Helsinki Retail PI	HX5300PI	FI4000034400
OMX Helsinki Travel & Leisure PI	HX5700PI	FI4000034459
OMX Helsinki Telecommunications PI	HX6500PI	FI4000034483
OMX Helsinki Utilities PI	HX7500PI	FI4000034525
OMX Helsinki Banks PI	HX8300PI	FI4000034566
OMX Helsinki Insurance PI	HX8500PI	FI4000034582
OMX Helsinki Real Estate PI	HX8600PI	FI4000034616
OMX Helsinki Financial Services PI	HX8700PI	FI4000034640
OMX Helsinki Technology PI	HX9500PI	FI4000034673

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Indexes at the 3 level – Sectors (batch)

Index name	Index code	ISIN code
OMX Helsinki Oil & Gas Producers PI	HX0530PI	FI4000034046
OMX Helsinki Oil Equipment, Services & Distribution PI	HX0570PI	FI4000034053
OMX Helsinki Alternative Energy PI	HX0580PI	FI4000034061
OMX Helsinki Chemicals PI	HX1350PI	FI4000034095
OMX Helsinki Forestry & Paper PI	HX1730PI	FI4000034111
OMX Helsinki Industrial Metals & Mining PI	HX1750PI	FI4000034129
OMX Helsinki Mining PI	HX1770PI	FI4000034137
OMX Helsinki Construction & Materials PI	HX2350PI	FI4000034160
OMX Helsinki Aerospace & Defense PI	HX2710PI	FI4000034186
OMX Helsinki General Industrials PI	HX2720PI	FI4000034194
OMX Helsinki Electronic & Electrical Equipment PI	HX2730PI	FI4000034202
OMX Helsinki Industrial Engineering PI	HX2750PI	FI4000034210
OMX Helsinki Industrial Transportation PI	HX2770PI	FI4000034228
OMX Helsinki Support Services PI	HX2790PI	FI4000034236
OMX Helsinki Automobiles & Parts PI	HX3350PI	FI4000034269
OMX Helsinki Beverages PI	HX3530PI	FI4000034285
OMX Helsinki Food Producers PI	HX3570PI	FI4000034293
OMX Helsinki Household Goods & Home Construction PI	HX3720PI	FI4000034319
OMX Helsinki Leisure Goods PI	HX3740PI	FI4000034327
OMX Helsinki Personal Goods PI	HX3760PI	FI4000034335
OMX Helsinki Tobacco PI	HX3780PI	FI4000034343
OMX Helsinki Health Care Equipment & Services PI	HX4530PI	FI4000034376
OMX Helsinki Pharmaceuticals & Biotechnology PI	HX4570PI	FI4000034384
OMX Helsinki Food & Drug Retailers PI	HX5330PI	FI4000034418
OMX Helsinki General Retailers PI	HX5370PI	FI4000034426
OMX Helsinki Media PI	HX5500PI	FI4000034434
OMX Helsinki Media PI	HX5550PI	FI4000034442
OMX Helsinki Travel & Leisure PI	HX5750PI	FI4000034467
OMX Helsinki Fixed Line Telecommunications PI	HX6530PI	FI4000034491
OMX Helsinki Mobile Telecommunications PI	HX6570PI	FI4000034509
OMX Helsinki Electricity PI	HX7530PI	FI4000034533
OMX Helsinki Gas, Water & Multi-utilities PI	HX7570PI	FI4000034541
OMX Helsinki Banks PI	HX8350PI	FI4000034574
OMX Helsinki Nonlife Insurance PI	HX8530PI	FI4000034590
OMX Helsinki Life Insurance PI	HX8570PI	FI4000034608
OMX Helsinki Real Estate Investment & Services PI	HX8630PI	FI4000034624
OMX Helsinki Real Estate Investment Trusts PI	HX8670PI	FI4000034632
OMX Helsinki Financial Services PI	HX8770PI	FI4000034657
OMX Helsinki Software & Computer Services PI	HX9530PI	FI4000034681
OMX Helsinki Technology Hardware & Equipment PI	HX9570PI	FI4000034699

Other Indexes

Index name	Index code	ISIN code
OMX_Helsinki_Mid_Cap_GI	OMXHMC GI	SE0001775743
OMX_Helsinki_Mid_Cap_PI	OMXHMCPI	SE0001775735
OMX_Helsinki_Small_Cap_GI	OMXHSCGI	SE0001775768

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OMX_Helsinki_Small_Cap_PI

OMXHSCPI

SE0001775750

NASDAQ OMX Iceland

Index name	Index code	ISIN code
OMX Iceland 6 PI ISK	OMXI6ISK	IS0000018885
OMX Iceland 6 GI ISK	OMXI6GIISK	IS0000018893
OMX Iceland 6 PI EUR	OMXI6EUR	IS0000018919
OMX Iceland 6 GI EUR	OMXI6GIEUR	IS0000018927
OMX Iceland 6 PI Cap ISK	OMXI6CAPISK	IS0000018901
OMX Iceland 6 Cap EUR	OMXI6CAPEUR	IS0000018935
OMX Iceland All-Share GI	OMXIGI	IS0000009157
OMX Iceland All-Share PI	OMXIPI	IS0000004463

Indexes at the 1 level - Industries (real time)

Index name	Index code	ISIN code
OMX Iceland Oil & Gas PI	IX0001PI	IS0000020832
OMX Iceland Basic Materials PI	IX1000PI	IS0000020857
OMX Iceland Industrials PI	IX2000PI	IS0000020873
OMX Iceland Consumer Goods PI	IX3000PI	IS0000020899
OMX Iceland Health Care PI	IX4000PI	IS0000020915
OMX Iceland Consumer Services PI	IX5000PI	IS0000020931
OMX Iceland Telecommunications PI	IX6000PI	IS0000020956
OMX Iceland Utilities PI	IX7000PI	IS0000020774
OMX Iceland Financials PI	IX8000PI	IS0000020790
OMX Iceland Technology PI	IX9000PI	IS0000020816

Other Indexes

Index name	Index code	ISIN code
OMX Iceland Mid Cap GI	OMXIMCGI	IS0000014207
OMX Iceland Mid Cap PI	OMXIMCPI	IS0000014199
OMX Iceland Small Cap GI	OMXISCGI	IS0000014181
OMX Iceland Small Cap PI	OMXISCPI	IS0000014173

NASDAQ OMX Nordic Equity Indexes

Index name	Index code	ISIN code
OMXN 40	OMXN 40	SE0001809476
OMX Nordic EUR_PI	OMXNORDICEURPI	SE0001775537
OMX Nordic DKK_PI	OMXNORDICDKKPI	SE0001775586
OMX Nordic SEK_PI	OMXNORDICSEKPI	SE0001775602
OMX Nordic EUR_GI	OMXNORDICEURGI	SE0001775644
OMX Nordic DKK_GI	OMXNORDICDKKGI	SE0001775651
OMX Nordic SEK_GI	OMXNORDICSEKGI	SE0001775677
OMX Nordic Large Cap EUR_PI	OMXNLCSEURPI	SE0001775545
OMX Nordic Large Cap DKK_PI	OMXNLCDDKKPI	SE0001775552
OMX Nordic Large Cap SEK_PI	OMXNLCSEKPI	SE0001775560
OMX Nordic Large Cap EUR_GI	OMXNLCSEURGI	SE0001775578
OMX Nordic Large Cap DKK_GI	OMXNLCDDKKGI	SE0001775594
OMX Nordic Large Cap SEK_GI	OMXNLCSEKGI	SE0001775610
OMX Nordic Mid Cap EUR_PI	OMXNMCEURPI	SE0001776592
OMX Nordic Mid Cap DKK_PI	OMXNMCDKKPI	SE0001776600
OMX Nordic Mid Cap SEK_PI	OMXNMCSEKPI	SE0001776618
OMX Nordic Mid Cap EUR_GI	OMXNMCEURGI	SE0001776626
OMX Nordic Mid Cap DKK_GI	OMXNMCDKKGI	SE0001776634
OMX Nordic Mid Cap SEK_GI	OMXNMCSEKGI	SE0001776642
OMX Nordic Small Cap EUR_PI	OMXNSCEURPI	SE0001775628
OMX Nordic Small Cap DKK_PI	OMXNSCDKKPI	SE0001775636
OMX Nordic Small Cap SEK_PI	OMXNSCSEKPI	SE0001775669
OMX Nordic Small Cap EUR_GI	OMXNSCEURGI	SE0001775685
OMX Nordic Small Cap DKK_GI	OMXNSCDKKGI	SE0001775693
OMX Nordic Small Cap SEK_GI	OMXNSCSEKGI	SE0001775701

List indexes on NASDAQ OMX Nordic Exchange

Companies on the NASDAQ OMX Nordic Exchange are divided into three segments: Large Cap, Mid Cap and Small Cap. Nordic companies with a market value over one billion euro are presented within the Nordic Large Cap segment. Companies with a market value between 150 million and 1 billion euro are contained within the Mid Cap segment, while companies with a market value below 150 million euro are contained in the Small Cap segment. The segments are revised annually, on 1 January. For detailed information of the segmentation please visit www.nasdaqomx.com.

NASDAQ OMX Nordic Exchanges calculates local indexes for companies in the Mid Cap and Small Cap segment.