

OMX COPENHAGEN 25 ESG RESPONSIBLE™ INDEX

OMXC25ESG™

INDEX DESCRIPTION

The OMX Copenhagen 25 ESG Responsible Index is designed to track the performance of a selection of the largest and most traded securities listed on Nasdaq Copenhagen A/S whose issuers meet specific ESG criteria.

SECURITY ELIGIBILITY CRITERIA

To qualify for Index inclusion, securities must meet the following Security Eligibility Criteria, which are applied as of the Reconstitution reference date.

Security universe

A security must be included in the OMX Copenhagen All-Share™ Index (OMXCPI™). Please refer to that methodology for further information on its constituent selection.

ESG eligibility

A security's issuer must not be positively identified by Sustainalytics as exhibiting any of the following characteristics:

- Non-compliance with the United Nations Global Compact (UNGC) principles and related international norms and standards, such as the Organization for Economic Cooperation and Development (OECD) Guidelines and United Nations (UN) Guiding Principles.
- Having a Controversy Rating of five (5).
- Involvement in specific business activities, as defined in Appendix A.

If data from Sustainalytics is unavailable for a given security's issuer, the issuer is deemed ineligible for Index inclusion.

Other eligibility criteria

Companies that have filed for bankruptcy, or equivalent protection from creditors, will not be considered for initial inclusion in the Index.

A company that has entered into a definitive agreement or other arrangement that is expected to make it ineligible will not be considered for initial inclusion in the Index. Such agreements and arrangements include, but are not limited to:

- An agreement to be purchased by another entity or to become privately owned.
- A plan to delist or to transfer to an ineligible exchange.
- A plan to reorganize as an ineligible security type.
- A decision to liquidate or otherwise permanently cease operations.

Generally, a security already in the Index as of the Reconstitution reference date that will become ineligible soon after the Reconstitution effective date or a security not already in the Index as of the Reconstitution reference date would be removed from consideration.

CONSTITUENT SELECTION

Constituent selection process

An Index Reconstitution is conducted semiannually based on the Reconstitution reference date, unless otherwise stated.

Twenty-five (25) securities are selected for Index inclusion at Reconstitution using an ordered ranking-based selection process. After ordering eligible securities along the three dimensions described below, the 25 first-ordered securities are selected for inclusion in the Index. Securities are ordered as follows:

- First, by inclusion in OMX Copenhagen 25TM Index (OMXC25TM) as of the Reconstitution effective date (ordered yes to no)
- Second, by having a free float market capitalization within the largest 35 free float market capitalizations among all OMXCPI securities (ordered yes to no)
- Third, by Nasdaq official aggregate turnover in Danish kroner (DKK) during the six (6) calendar months starting six (6) calendar months prior to the Reconstitution reference date (ordered high to low)

CONSTITUENT WEIGHTING

Constituent weighting scheme

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

Constituent weighting process

An Index Rebalance is conducted semiannually based on the Rebalance reference date. Additionally, the Index undergoes daily rebalancing based on the Rebalance reference date if the weight constraints specified in the Daily Rebalance section below are exceeded.

Semiannual rebalance

Index Securities' initial weights are determined by dividing each Index Security's free float market capitalization by the aggregate free float market capitalization of all Index Securities. Issuer weights are the aggregated weights of the issuers' respective Index Securities. Initial index weights are adjusted to meet the following constraint:

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

Daily rebalance

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

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

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

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

INDEX CALENDAR

Reconstitution and rebalance schedule

The Index follows the same Reconstitution & Rebalancing schedule as OMXC25. Please refer to that methodology for further information.

Holiday schedule

The Indexes are calculated Monday through Friday, except on days when Nasdaq Copenhagen A/S is closed.

Index calculation and dissemination schedule

The Index is calculated during the trading day and is disseminated once per second from 09:00:10 to 17:35:00 local time (Central European Time or Central European Summer Time, dependent on the date).

INDEX MAINTENANCE

Deletion policy

The Index applies the same deletion policy as OMXC25. Please refer to that methodology for further information on its deletion policy.

Corporate actions

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

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

Index share adjustments

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

Please refer to the "Index Share Adjustments" section of the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities** for further information.

ADDITIONAL INFORMATION

Announcements

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

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

Unexpected market closures

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

Calculation types

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

Free Float

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

Recalculation and restatement policy

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

Data sources

For information on data sources and the classification of dividends and associated tax rates, please refer to the **Nasdaq Index Methodology Guide**.

Contact information

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

Index dissemination

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

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

Website

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

FTP and dissemination service

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

Withholding Tax Rates

A 15% withholding tax rate will be applied in the Net Return Index versions.

GOVERNANCE

All Nasdaq Indexes are managed by the governance committee structure and have transparent governance, oversight, and accountability procedures for the Index determination process. For further details on the Index Methodology and Governance overlay, refer to the **Nasdaq Index Methodology Guide**.

GLOSSARY OF TERMS AS USED IN THIS DOCUMENT

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

APPENDIX A: PROHIBITED AREAS OF INVOLVEMENT

At each reconstitution, companies engaged in the following business activities, as determined by Sustainalytics, are excluded from the eligible universe.

Category of Involvement	Description	Acceptable Involvement Range
Adult Entertainment: Distribution	The company is involved in the distribution of adult entertainment materials.	<5% of revenues
Adult Entertainment: Production	The company is involved in the production of adult entertainment and/or owns/operates adult entertainment establishments.	No involvement
Alcoholic Beverages: Production	The company manufactures alcoholic beverages.	<5% of revenues
Alcoholic Beverages: Related Products/ Services	The company is a supplier of alcohol-related products/services to alcoholic beverage manufacturers.	<50% of revenues
Alcoholic Beverages: Retail	The company derives revenues from the distribution and/or retail sale of alcoholic beverages.	<5% of revenues
Arctic Oil & Gas Exploration: Extraction	The company is involved in oil and gas exploration in Arctic regions.	<10% of revenues
Cannabis: Production (Recreational Cannabis)	The company is involved in the development and/or cultivation of cannabis for recreational purposes.	<5% of revenues
Cannabis: Retail (Recreational Cannabis)	The company derives revenues from the distribution and/or retail sale of cannabis for recreational purposes.	<5% of revenues

Category of Involvement	Description	Acceptable Involvement Range
Controversial Weapons	<p>The company is involved in one or more of the following categories of Controversial Weapons:</p> <ul style="list-style-type: none"> - Anti-Personnel Mines - Biological and Chemical Weapons - Cluster Weapons - Depleted Uranium - Nuclear Weapons - White Phosphorus 	No involvement
Gambling: Operations	The company owns and/or operates a gambling establishment.	<5% of revenues
Gambling: Specialized Equipment	The company manufactures specialized equipment used exclusively for gambling.	<5% of revenues
Gambling: Supporting Products/ Services	The company provides supporting products/services to gambling operations.	<50% of revenues
Military Contracting: Weapon related products and/or services	The company provides tailor-made products and/or services that support military weapons.	<50% of revenues
Military Contracting: Weapons	The company manufactures military weapon systems and/or integral, tailor-made components or these weapons.	<5% of revenues
Oil & Gas: Generation	The company generates electricity from oil and/or gas.	<5% of revenues
Oil & Gas: Production	<p>The company is involved in oil and gas exploration, production, refining, transportation and/or storage.</p> <p>Subcategories:</p> <ul style="list-style-type: none"> - Exploration and Production - Refining - Transportation - Storage 	<5% of revenues
Oil & Gas: Supporting Products/ Services	The company provides tailor-made products and services that support oil and gas exploration, production, refining, transportation and storage.	<50% of revenues
Oil Sands: Extraction	The company extracts oil sands.	No involvement
Small Arms: Civilian customers (Assault weapons)	The company manufactures and sells assault weapons to civilian customers.	No involvement

Category of Involvement	Description	Acceptable Involvement Range
Small Arms: Civilian customers (Non-assault weapons)	The company manufactures and sells small arms (non-assault weapons) to civilian customers.	No involvement
Small Arms: Key components	The company manufactures and sells key components of small arms.	0% of revenues
Small Arms: Retail/ Distribution (assault weapons)	The company is involved in the retail and/or distribution of assault weapons.	<5% of revenues
Small Arms: Retail/distribution (Non-assault weapons)	The company is involved in the retail and/or distribution of small arms (non- assault weapons).	<5% of revenues
Thermal Coal: Extraction	The company extracts thermal coal.	<1% of aggregated revenues
Thermal Coal: Supporting Products/Services	The company provides tailor-made products and services that support thermal coal extraction.	
Thermal Coal: Power Generation	The company generates electricity from thermal coal.	<5% of revenues
Tobacco Products: Production	The company manufactures tobacco products.	No involvement
Tobacco Products: Related Products/ Services	The company supplies tobacco-related products/services.	<5% of revenues
Tobacco Products: Retail	The company derives revenues from the distribution and/or retail sale of tobacco products.	<5% of revenues

APPENDIX B: METHODOLOGY CHANGE LOG

Effective Date	Methodology Section	Previous	Updated
5/12/2025	Appendix A: Prohibited areas of involvement	--	<p>The acceptable involvement range must be less than 10% of revenues from the following business activity:</p> <ul style="list-style-type: none"> - Arctic Oil & Gas Exploration: Extraction

Effective Date	Methodology Section	Previous	Updated
5/12/2025	Appendix A: Prohibited areas of involvement	<p>The acceptable involvement range must be less than 5% of revenues from the following business activity:</p> <ul style="list-style-type: none"> - Thermal Coal: Extraction 	<p>The acceptable involvement range must be less than 1% of aggregated revenues from the following combined business activities:</p> <ul style="list-style-type: none"> - Thermal Coal: Extraction - Thermal Coal: Supporting Products/Services
6/30/2023	Security eligibility criteria: ESG eligibility	<p>A security's issuer must not be positively identified by Sustainalytics as exhibiting any of the following characteristics:</p> <ul style="list-style-type: none"> • Non-compliance of the United Nations Global Compact. • Having a Sustainalytics Controversy Rating of five (5). • Involvement in specific business activities, as defined in Appendix A. <p>If data from Sustainalytics is unavailable for a given security's issuer, the issuer is deemed ineligible for Index inclusion.</p>	<p>A security's issuer must not be positively identified by Sustainalytics as exhibiting any of the following characteristics:</p> <ul style="list-style-type: none"> • Non-compliance with the United Nations Global Compact (UNGC) principles and related international norms and standards, such as the Organization for Economic Cooperation and Development (OECD) Guidelines and United Nations (UN) Guiding Principles. • Having a Controversy Rating of five (5). • Involvement in specific business activities, as defined in Appendix A. <p>If data from Sustainalytics is unavailable for a given security's issuer, the issuer is deemed ineligible for Index inclusion.</p>

DISCLAIMER

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

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