

Announcement

Methodology change of the Indxx Old Age REITs Index

New York – July 23, 2021 - Effective July 23, 2021 the following are the changes in the methodology of the Indxx Old Age REITs Index:

- Security Selection Process (Section 1.3)

Below is the amended methodology which will be effective from July 23, 2021.

July 2021

INDXX OLD AGE REITs INDEX METHODOLOGY

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1. INDXX OLD AGE REITs INDEX

1.1 INDEX DESCRIPTION

The Indxx Old Age REITs Index is a Net Total Return Index which is designed to track the performance of companies that provides facilities ranging from senior housing to skilled nursing.

The index has a base date of June 30, 2015 with an initial value of 1,000.

The index is currently available in the following versions:

- Net Total Return (Bloomberg Ticker: IOLDAGE)
- Price Return (Bloomberg Ticker: IOLDAGEP)
- Total Return (Bloomberg Ticker: IOLDAGET)

1.2 CREATION OF MASTER LIST

1.2.1 Initial Universe

To be eligible for inclusion in the Initial Universe, securities must have:

- Their listing in Developed Markets, specifically North America and Europe. Developed Market is defined by Indxx in its 'Country Classification and Investability Requirements' document.
- A minimum total market capitalization of \$100 million.
- A 6-month average daily turnover greater than or equal to \$1 million.
- Traded on 90% of the eligible trading days in the last 6 months. In case a security does not have a trading history of 6 months (only IPOs), such a security must have started trading at least 3 months before the start of the Reconstitution/Rebalancing Process and should have traded on 90% of the eligible trading days for the past 3 months.

1.2.2 Free Float

All constituents must have a minimum free float equivalent to 10% of shares outstanding.

1.2.3 Maximum Price

Securities trading at a price of \$10,000 or above are ineligible for inclusion in the index. This rule is not applicable for existing constituents. Existing constituents shall remain in the initial universe irrespective of their stock price.

1.2.4 Security Type

The following security types are eligible for inclusion:

- Common Stock
- ADR
- GDR

1.2.5 Share Classes

- The existing share class /listing in the portfolio is retained if it satisfies all the eligibility criteria of the index.
- The most liquid share class/ listing is considered for inclusion.

1.3 SECURITY SELECTION PROCESS

The security selection process is based on research performed by Indxx and entails the following steps: Based on extensive research, Indxx has defined Old Age & Nursing facilities as the following: “Old Age & Nursing facilities comprise of senior housing and skilled nursing offerings. Senior housing includes senior-oriented facilities that offer independent living options and/or provide assisted care in any of these forms - retirement apartments, hospitals, medical office buildings (MOBs), and assisted living facilities. Skilled nursing includes nursing homes that provide long-term residential and healthcare services and post-acute care facilities.”

The theme is comprised of companies in the following FactSet Industries:

Real Estate Investment Trusts	Real Estate Development
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The industries identified through this research-based approach are subject to change at the June annual reconstitution.

Only those companies from the Master List that are identified as REITs are considered for further research.

Companies are classified into one of the following types based on revenue:

- **Pure Play:**
Companies from the Master List that derive revenue greater than or equal to 50% from providing old age & nursing facilities are considered as ‘pure-play’ old age & nursing companies. These companies are included in the ‘Selection List’ for the index.
- **Quasi Play:**
Companies that generate at least 20% (but less than 50%) of their revenue from providing old age & nursing facilities are considered as ‘quasi-play’ old age & nursing companies. These companies are also included in the ‘Selection List’ for the index.

1.4 FINAL COMPOSITION

From the Selection List:

- All the Pure Play companies will form the final index.
- If there are fewer than 20 Pure Play constituents, top Quasi-Play companies by Market Capitalization will be added until the count reaches 20.

1.5 WEIGHTING

The index is weighted as follows:

- Constituents are weighted based on their dividend yield.
- A single security cap of 10% is applied and the excess weight is redistributed proportionately over the remaining securities.
- The aggregate weight of all the components with a weight greater than or equal to 5% is capped at 50%. The additional weight is redistributed amongst the non-capped securities.

1.6 BUFFER RULES

Buffer Rules are employed to reduce Portfolio Turnover. The following buffer rules apply:

1.6.1 Market Capitalization

A constituent shall continue to be included in the index if its market capitalization is greater than or equal to 80% of the previously defined market capitalization limit. To illustrate, if an existing index member qualifies all other selection criteria but doesn't qualify the market capitalization criteria to the extent of 20% deviation then it will be retained in the new index member list.

1.6.2 Liquidity

A constituent shall continue to be included in the index if its 6-month ADTV is greater than or equal to 70% of the previously defined liquidity limit. To illustrate, if an existing index member qualifies all other selection criteria but doesn't qualify liquidity criteria to the extent of 30% deviation then it will be retained in the new index member list.

1.7 INDEX CALCULATOR

The calculator of this index is Solactive AG.

1.8 INDEX PUBLISHER

The index is published by Indxx.

1.9 INDEX EDITOR

The index is edited by Indxx.

1.10 RECONSTITUTION AND REBALANCING RULES

- The index follows an annual reconstitution and rebalancing schedule. The new portfolio becomes effective at the close of last trading day of June each year. This day is called the 'Effective Day'.

- The security selection and portfolio creation process start on the close of the nearest Friday falling at least one month before the effective day, called the 'Selection Day'. The selection list is created based on the data as of the Selection Day.
- Weights are calculated at the close of the seventh trading day prior (six trading days prior) to the Effective Day. Index Shares are frozen using weights as of this day.

1.11 CORPORATE ACTIONS

The corporate action guidebook is present in the Announcements section of our website, under 'Index Documents'.

2. APPENDIX

2.1 METHODOLOGY CHANGES

Methodology changes since July 2020 are as follows:

Section	Previous Value	New Value	Effective Date
1.7		The 'Index Calculator' section has been added to the methodology.	July 10, 2020
1.8		The 'Index Publisher' section has been added to the methodology.	July 10, 2020
1.9		The 'Index Editor' section has been added to the methodology.	July 10, 2020
1.3		Two industries 'Hospital/Nursing Management' and 'Medical/Nursing Services' have been removed from the list of FactSet industries.	July 23, 2021

3. DISCLAIMER

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