

Announcement

Methodology change of the Indxx Technology REIT Index

New York – March 03, 2022 - Effective March 03, 2022 the following are the changes in the methodology of the Indxx Technology REIT Index:

- Security Selection Process (Section 1.3)

Below is the amended methodology which will be effective from March 03, 2022.

March 2022

INDXX TECHNOLOGY REITs INDEX METHODOLOGY

CONTENTS

1. INDXX TECHNOLOGY REITS INDEX	3
1.1 INDEX DESCRIPTION	3
1.2 CREATION OF MASTER LIST	3
1.2.1 Initial Universe	3
1.2.2 Free Float	3
1.2.3 Maximum Price	3
1.2.4 Security Type	4
1.2.5 Share Classes	4
1.3 SECURITY SELECTION PROCESS	4
1.4 FINAL COMPOSITION	5
1.5 WEIGHTING	5
1.6 BUFFER RULES	5
1.6.1 Market Capitalization	5
1.6.2 Liquidity	5
1.7 INDEX CALCULATOR	5
1.8 INDEX PUBLISHER	5
1.9 INDEX EDITOR	6
1.10 RECONSTITUTION AND REBALANCING RULES	6
1.11 CORPORATE ACTIONS	6
2 APPENDIX	7
2.1 METHODOLOGY CHANGES	7
3 DISCLAIMER	8

1. INDXX TECHNOLOGY REITS INDEX

1.1 INDEX DESCRIPTION

The Indxx Technology REITs Index tracks the performance of REITs, listed in United States, Canada or Developed Europe, that are positioned to benefit from the spread of technology.

The index has a base date of March 31, 2015 with an initial value of 1,000.

The index will be available in the following version:

- Net Total Return (Bloomberg Ticker: IDTREIT)
- Total Return (Bloomberg Ticker: IDTREITT)
- Price Return (Bloomberg Ticker: IDTREITP)

1.2 CREATION OF MASTER LIST

1.2.1 Initial Universe

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

- Country of listing in United States, Canada or Developed Europe (Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom).
- A minimum total market capitalization of \$100 million.
- A 6-month average daily turnover greater than or equal to \$1 million.
- The security must have 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 securities 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
- DR

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

Based on the extensive research, Indxx has defined Technology REITs as being comprised of the following sub-themes:

Sub-Theme	Description
Cell Tower REITs	The real estate investment trusts that houses and manages the telecommunication towers, fiber cables, wireless infrastructure and collect rent from tenants that occupy that space.
Data Centre REITs	The real estate investment trusts that houses and manages customers data safely. They offer a range of products and services to help keep servers and data safe, including uninterruptable power supplies, air-cooled chillers and physical security. Data Centers provide servers for data and electronic communications.
Industrial REITs	The real estate investment trusts that supports growth in e-commerce, manufacturing and corporate businesses by introducing multistory logistics facilities in urban centers to improve the local supply chain dynamics.

These sub-themes are comprised of companies in the following FactSet Industries:

Information Technology Services	Real Estate Investment Trusts
Internet Software/Services	Specialty Telecommunications
Real Estate Development	Investment Trusts/Mutual Funds

The industries and sub-themes identified through this research-based approach are subject to change at the March annual reconstitution.

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

- Pure Play: Companies that derive revenue greater than or equal to 50% from the above sub-themes are considered as 'Pure-Play' companies. These companies are included in the 'Selection List' for the index.

- Quasi Play: Companies that derive revenue of at least 20% (but less than 50%) from the above subthemes are considered as 'Quasi-Play' companies. These companies are included in the 'Selection List' for the index.

1.4 FINAL COMPOSITION

From the Selection List:

- All the companies that are classified as 'Pure-Play' and 'Quasi-Play' constitute the final portfolio.

1.5 WEIGHTING

The index is weighted as follows:

- Constituents are weighted based on their security-level market capitalization.
- A single security cap of 8% is applied.
- Quasi-Play securities cannot constitute more than 20% of the portfolio. The excess weight is proportionally distributed amongst the uncapped Pure-Play 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 Initial Universe 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 Initial Universe 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 STOXX.

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 March 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 June 2020 are as follows:

Section	Previous Value	New Value	Effective Date (close)
1.7		The 'Index Calculator' section has been added to the methodology.	June 29, 2020
1.8		The 'Index Publisher' section has been added to the methodology.	June 29, 2020
1.9		The 'Index Editor' section has been added to the methodology.	June 29, 2020
1.5	<ul style="list-style-type: none"> An aggregate weight of 20%, 30% and 50% is assigned to companies belonging to 'Cell Tower REITs', 'Data Center REITs', and 'Industrial REITs' sub-theme respectively based on their dividend yield. A single security cap of 7% is applied and the excess weight is redistributed proportionately over the remaining securities within each sub-theme. 	Constituents are weighted based on their security-level market capitalization. A single security cap of 8% is applied.	June 30, 2020
1.1	Indxx Developed Technology REITs Index	Indxx Technology REITs Index	August 19, 2020
1.3	The real estate investment trusts that are primarily involved in the acquisition, development, ownership, leasing or management of industrial properties such as factories, warehouses, distribution centers and logistics services	The real estate investment trusts that supports growth in e-commerce, manufacturing and corporate businesses by introducing multistory logistics facilities in urban centers to improve the local supply chain dynamics.	August 20, 2020
1.4		Quasi-Play securities cannot constitute more than 20% of the portfolio. The excess weight is proportionally distributed amongst the uncapped Pure-Play securities.	August 20, 2020
1.1		Total Return and Price Return versions are added to the Index Description.	October 05,2020
1.3		New Industry Added-Investment Trusts/Mutual Funds.	March 03,2022

3. DISCLAIMER

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