

Announcement

Methodology change of the Indxx US Green Infrastructure Index

New York – January 03, 2023 - Effective January 03, 2023 the following are the changes in the methodology of the Indxx US Green Infrastructure Index:

- Security Selection Process (Section 1.3)

Below is the amended methodology which will be effective from January 03, 2023.

January 2023

INDXX US GREEN INFRASTRUCTURE INDEX METHODOLOGY

CONTENTS

1. INDXX US GREEN INFRASTRUCTURE INDEX	2
1.1 INDEX DESCRIPTION	2
1.2 CREATION OF MASTERLIST	2
1.3 SECURITY SELECTION	3
1.4 FINAL COMPOSITION	4
1.5 WEIGHTING.....	4
1.6 BUFFER RULES	4
1.6.1 Market Capitalization	4
1.6.2 Liquidity	5
1.7 RECONSTITUTION AND REBALANCING RULES.....	5
1.8 CORPORATE ACTIONS.....	5
2. APPENDIX	6
2.1 ELIGIBLE EXCHANGE LIST	6
2.2 METHODOLOGY CHANGES	7
3. DISCLAIMER.....	8

1. INDXX US GREEN INFRASTRUCTURE INDEX

1.1 INDEX DESCRIPTION

The Indxx US Green Infrastructure Index tracks the performance of those companies that are involved in the production, transmission, or distribution of green energy and/or are engaged in business activities that seek to establish a sustainable infrastructure to facilitate the holistic use of green energy and positively impact the environment.

The index has a base date of December 30, 2016 with an initial value of 1,000.

The index is currently available in the following version:

- Total Return
- Price Return
- Net Total Return.

1.2 CREATION OF MASTERLIST

1.2.1 Initial Universe

To be eligible for inclusion in the Initial Universe:

- Securities must have their listing in United States.
- Securities must have their listing on an eligible exchange, as defined by Indxx. The list of eligible exchanges can be referred to in Section 2.1 of the Appendix.
- Securities must have a minimum total market capitalization of \$500 million.
- Securities must have a 6-month average daily turnover greater than or equal to \$2 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

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

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

Table 1: Description of sub-themes

Sub-Theme	Description
<p align="center">Green Transportation</p>	<p>Green transportation revolves around sustainable use of energy resources by creating environment friendly travel solutions and modifying the conventional transport system to an eco-friendly one. Companies that are involved in the manufacture of ecofriendly transport solutions or in the provision of support for the implementation of a green transport system are considered under this sub-theme. Examples of eco-friendly transport solutions and green transport system support include hybrid/electric vehicles, EV charging stations, Li-on batteries, CNG/LNG gas stations, etc.</p>
<p align="center">Green Energy</p>	<p>Companies involved in the generation of electricity from renewable energy sources like wind, solar, geothermal and hydropower are considered under this sub-theme. The sub-theme also covers those companies that produce biogas, biomass, or other such energy sources from household and other wastes.</p>
<p align="center">Green Fuel</p>	<p>Companies that are involved in the production and distribution of clean fuels such as bio-diesel fuel, hydrogen fuel, fuel cell, ethanol fuel, LNG, CNG and the like are considered under this sub-theme.</p>
<p align="center">Green Infrastructure & Equipment</p>	<p>Companies involved in the transmission, distribution, and provision of infrastructure for the transmission and distribution of electricity generated using clean energy sources fall under this sub-theme. The scope of the sub-theme includes smart grid operators, manufacturers of smart meters, turbines, PV panels and other equipment required for the successful deployment and maintenance of clean energy.</p>
<p align="center">Pollution control</p>	<p>Companies engaged in activities that actively seek to reduce the negative effects of any kind of pollution are included in this subtheme. Such activities include waste-water treatment, manufacture of pollution control equipment like emission control systems for automobiles, sedimentation tanks for sewer systems and any other product/service that reduce pollution or negate the harmful effects of pollution on air/water/soil.</p>

Waste Management	Companies that are involved in the safe disposal, recycling or treatment of hazardous and non-hazardous wastes such as industrial effluents, radio-active wastes etc. are considered under this sub-theme.
Green Constructions	These are companies that are either involved in the development, management and maintenance of green buildings or are engaged in the construction of systems that help to efficiently use energy and other natural resources with an aim to reduce degradation of the environment. These systems can be dams, green streets & alleys, green roofs, permeable pavements, rainwater harvesting, manmade wetlands, sustainable drainage, etc.

Companies involved in business activities associated with these sub-themes will be eligible for inclusion. Eligible companies deriving a minimum of 50% of their total revenue from these sub-themes will form the selection list.

Companies categorized as Master Limited Partnership (MLP) or Publicly Traded Partnership (PTP) are not eligible for inclusion in the selection list.

The sub-themes identified through this research-based approach are subject to change at the time of the reconstitution.

1.4 FINAL COMPOSITION

From the Selection List:

- The top 50 companies by market capitalization will form the final index.
- If fewer than 50 companies qualify for inclusion in the Index, then all the constituents will be included in the Index.

1.5 WEIGHTING

The index is weighted as follows:

- All components are initially assigned equal weights.
- An aggregate cap of 30% is applied on each sub-theme. Excess weight is distributed proportionately among other un-capped sub-themes with each component within a particular sub-theme getting equal weights.

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 within the extent of a 20% deviation from the previously defined market capitalization limits. To illustrate, if an existing index member qualifies all other selection criteria but doesn't qualify the market

capitalization criteria, it will be retained in the new index member list as long as its market capitalization is greater than or equal to 80% of the minimum market capitalization requirement, or lesser than or equal to 120% of the maximum market capitalization requirement wherever applicable.

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 investible universe.

1.7 RECONSTITUTION AND REBALANCING RULES

- The index follows an annual reconstitution and rebalancing schedule. The new portfolio becomes effective at the close of the last trading day of December each year. This day is called the 'Reconstitution Effective Day.'
- The security selection and portfolio creation process start on the close of the nearest Friday falling at least one month before the Reconstitution Effective Day, called the 'Reconstitution Selection Day.' The selection list is created based on the data as of the Reconstitution Selection Day.
- Weights are calculated at the close of the seventh trading day prior (six trading days prior) to the Reconstitution Effective Day. Index Shares are frozen using weights as of this day.

1.8 CORPORATE ACTIONS

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

2. APPENDIX

2.1 ELIGIBLE EXCHANGE LIST

Athens Exchange	Singapore Exchange
Euronext Lisbon	Milan Stock Exchange
Santiago Stock Exchange	NASDAQ OMX Copenhagen
Taipei Exchange	Spanish Markets
Vienna Stock Exchange	NASDAQ OMX Stockholm
Euronext Dublin	Euronext Amsterdam
Warsaw Stock Exchange	BSE Ltd.
New Zealand Stock Exchange	Korea Exchange
Philippine Stock Exchange	Taiwan Stock Exchange
Tel Aviv Stock Exchange	ASX
Indonesia Exchange	XETRA
Mexican Stock Exchange	SIX Swiss Exchange
Oslo Exchange	Euronext Paris
Malaysia Stock Exchange	Toronto Stock Exchange
NASDAQ OMX Helsinki	London Stock Exchange
Euronext Brussels	Hong Kong Stock Exchange
Stock Exchange of Thailand	Tokyo Stock Exchange
Johannesburg Securities Exchange	NASDAQ
Moscow Exchange	New York Stock Exchange
Sao Paulo Stock Exchange	National Stock Exchange of India

2.2 METHODOLOGY CHANGES

Methodology changes since January 2023 are as follows:

Section	Previous Value	New Value	Effective Date
1.3		Companies categorized as Master Limited Partnership (MLP) or Publicly Traded Partnership (PTP) are not eligible for inclusion in the selection list.	January 03, 2023

3. DISCLAIMER

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