Intellidex®
Index Series

Version 5.0
Valid from
April 20, 2018

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Version History:

Version 5.0 (Effective April 13, 2018)
This version incorporates language reflecting changes to the announcement policy, legal structure of the Index Administrator, codification of certain procedures relating to Index governance, consultation and index rule reviews and includes an updated Disclaimer.

Version 4.0 (August 15, 2016)
Updated Index rebalance schedule to change the announcement date to the close of business on the business day preceding the last Friday of the rebalance month announce rebalance after market close of last Thursday of rebalance month, effective date updated to be effective after close of 3 business days after announcement.

Version 3.0 (June 2, 2011)
Updated methodology to incorporate the new quantitative scoring model.

Version 2.0 (November 11, 2010)
Updated Dynamic Utilities Intellidex Index (DWU) to expand eligible constituent universe to include both the Utility and Telecomm-Wireless Industry stocks as classified by Revere Data LLC and also increase its constituent composition size to 60 stocks from 30.

Version 1.0 (April 25, 2003)
Original methodology

1. Index summary

Factsheet	
Name / Identifier / Launch Date	See table Below
Index Types	All Indices: Price Return, Gross Total Return DYI: Price Return, Gross Total Return, Net Total Return
Index Description	The Intellidex Methodology is designed to objectively identify those stocks within a particular market segment that have the greatest potential for capital appreciation. The indexes seek to go beyond traditional measurements to consider the fundamentals that drive healthy companies and growth. The methodology evaluates companies quarterly, based on a variety of factors grouped into 5 broad categories (Superfactors): Price Momentum, Earnings Momentum, Quality, Management Action & Value. Index compositions and corporate actions, including rebalance information, can be accessed from NYSE Market Data at www.nyse.com/market-data/indices.
Eligible Stocks	The majority of Intellidex Indices are comprised of stocks chosen quarterly from the 2,000 largest, most liquid stocks listed on NYSE, NYSE American and NASDAQ. The components of the Dynamic OTC Market Intellidex are solely comprised of the 1,000 largest most liquid stocks listed only on the NASDAQ.
Number of Constituents	Fixed
Weighting	Fundamentally-weighted utilizing size and model score as an input into a modified equal-weighted schema
Review of Composition	The rebalance reference date is one trading day preceding the last Friday of February, May, August and November
Effective Date of the Rebalance	Effective after the close of trading on the second business day following the last Friday of the quarterly review month
Calculation Frequency	Price Return: Every 15 seconds between 09:30 & 18:00 ET Total Return: Once-a-day between 18:00 & 19:00 ET
Base Date	February 28, 2003
Base Value	1000
Historic Data Available Since	February 28, 2003
Bloomberg Codes	See table below

Reuters Code	See table below
Launch Date	See table below
Website	https://www.theice.com/market-data/indices

1.1 Index Symbols and Variants

Index Name	Symbol (PR)	Symbol (TR/NTR)	Bloomberg Code	Reuters Code	Launch Date
Broad Market Indices					
Dynamic Market Intellidex Index	DYI	DYITR/DYINTR	DYI <INDEX> / DYITR <INDEX> /DYINTR <INDEX>	.DYI / .DYITR / .DYINTR	4/25/2003
Dynamic OTC Market Intellidex Index	DYO	DYOTR	DYO <INDEX> / DYOTR <INDEX>	.DYO / .DYOTR	4/25/2003
Dynamic Top 200 Intellidex Index	DYH	DYHTR	DYH <INDEX> / DYHTR <INDEX>	.DYH / .DYHTR	8/16/2006
Size Indices					
Dynamic Large Cap Intellidex Index	IEB	IEBTR	IEB <INDEX> / IEBTR <INDEX>	.IEB / .IEBTR	8/16/2006
Dynamic Mid Cap Intellidex Index	IEK	IEKTR	IEK <INDEX> / IEKTR <INDEX>	.IEK / .IEKTR	8/16/2006
Dynamic Small Cap Intellidex Index	IEY	IEYTR	IEY <INDEX> / IEYTR <INDEX>	.IEY / .IEYTR	8/16/2006
Style Indices					
Dynamic Large Cap Growth Intellidex Index	ILH	ILHTR	ILH <INDEX> / ILHTR <INDEX>	.ILH / .ILHTR	12/9/2003
Dynamic Large Cap Value Intellidex Index	ILW	ILWTR	ILW <INDEX> / ILWTR <INDEX>	.ILW / .ILWTR	12/9/2003
Dynamic Mid Cap Growth Intellidex Index	ILJ	ILJTR	ILJ <INDEX> / ILJTR <INDEX>	.ILJ / .ILJTR	12/9/2003
Dynamic Mid Cap Value Intellidex Index	ILP	ILPTR	ILP <INDEX> / ILPTR <INDEX>	.ILP / .ILPTR	12/9/2003
Dynamic Small Cap Growth Intellidex Index	ILK	ILKTR	ILK <INDEX> / ILKTR <INDEX>	.ILK / .ILKTR	12/9/2003
Dynamic Small Cap Value Intellidex Index	ILZ	ILZTR	ILZ <INDEX> / ILZTR <INDEX>	.ILZ / .ILZTR	12/9/2003
Dynamic Deep Value Intellidex Index	ILU	ILUTR	ILU <INDEX> / ILUTR <INDEX>	.ILU / .ILUTR	11/21/2006
Dynamic Aggressive Growth Intellidex Index	ILR	ILRTR	ILR <INDEX> / ILRTR <INDEX>	.ILR / .ILRTR	11/21/2006
Industry Indices					
Dynamic Software Intellidex Index	DZC	DZCTR	DZC <INDEX> / DZCTR <INDEX>	.DZC / .DZCTR	5/26/2005
Dynamic Semiconductor Intellidex Index	DZE	DZETR	DZE <INDEX> / DZETR <INDEX>	.DZE / .DZETR	5/26/2005
Dynamic Food & Beverage Intellidex Index	DZF	DZFTR	DZF <INDEX> / DZFTR <INDEX>	.DZF / .DZFTR	5/26/2005
Dynamic Hardware & Consumer Electronics Intellidex Index	DZH	DZHTR	DZH <INDEX> / DZHTR <INDEX>	.DZH / .DZHTR	5/26/2005
Dynamic Leisure & Entertainment Intellidex Index	DZL	DZLTR	DZL <INDEX> / DZLTR <INDEX>	.DZL / .DZLTR	5/26/2005

Index Name	Symbol (PR)	Symbol (TR/NTR)	Bloomberg Code	Reuters Code	Launch Date
Dynamic Media Intellidex Index	DZM	DZMTR	DZM <INDEX> / DZMTR <INDEX>	.DZM / .DZMTR	5/26/2005
Dynamic Networking Intellidex Index	DZN	DZNTR	DZN <INDEX> / DZNTR <INDEX>	.DZN / .DZNTR	5/26/2005
Dynamic Biotech & Genome Intellidex Index	DZO	DZOTR	DZO <INDEX> / DZOTR <INDEX>	.DZO / .DZOTR	5/26/2005
Dynamic Pharmaceutical Intellidex Index	DZR	DZRTR	DZR <INDEX> / DZRTR <INDEX>	.DZR / .DZRTR	5/26/2005
Dynamic Building & Construction Intellidex	DWC	DWCTR	DWC <INDEX> / DWCTR <INDEX>	.DWC / .DWCTR	7/22/2005
Dynamic Energy Exploration & Production Intellidex	DWE	DWETR	DWE <INDEX> / DWETR <INDEX>	.DWE / .DWETR	7/22/2005
Dynamic Insurance Intellidex Index	DWJ	DWJTR	DWJ <INDEX> / DWJTR <INDEX>	.DWJ / .DWJTR	7/22/2005
Dynamic Oil Services Intellidex Index	DWO	DWOTR	DWO <INDEX> / DWOTR <INDEX>	.DWO / .DWOTR	7/22/2005
Dynamic Retail Intellidex Index	DWR	DWRTR	DWR <INDEX> / DWRTR <INDEX>	.DWR / .DWRTR	7/22/2005
Dynamic Utilities Intellidex Index	DWU	DWUTR	DWU <INDEX> / DWUTR <INDEX>	.DWU / .DWUTR	7/22/2005
Dynamic Telecommunication & Wireless Intellidex Index	DWY	DWYTR	DWY <INDEX> / DWYTR <INDEX>	.DWY / .DWYTR	9/9/2005
Dynamic Health Care Services Intellidex Index	DHC	DHCTR	DHC <INDEX> / DHCTR <INDEX>	.DHC / .DHCTR	8/16/2006
Dynamic Banking Intellidex Index	DHD	DHDTR	DHD <INDEX> / DHDTR <INDEX>	.DHD / .DHDTR	8/16/2006

Sector Indices					
Dynamic Basic Material Sector Intellidex Index	EZB	EZBTR	EZB <INDEX> / EZBTR <INDEX>	.EZB / .EZBTR	4/21/2006
Dynamic Consumer Discretionary Sector Intellidex Index	EZZ	EZZTR	EZZ <INDEX> / EZZTR <INDEX>	.EZZ / .EZZTR	4/21/2006
Dynamic Consumer Staples Sector Intellidex Index	EZS	EZSTR	EZS <INDEX> / EZSTR <INDEX>	.EZS / .EZSTR	4/21/2006
Dynamic Energy Sector Intellidex Index	EZK	EZKTR	EZK <INDEX> / EZKTR <INDEX>	.EZK / .EZKTR	4/21/2006
Dynamic Financial Sector Intellidex Index	EZF	EZFTR	EZF <INDEX> / EZFTR <INDEX>	.EZF / .EZFTR	4/21/2006
Dynamic Healthcare Sector Intellidex Index	EZX	EZXTR	EZX <INDEX> / EZXTR <INDEX>	.EZX / .EZXTR	4/21/2006
Dynamic Industrial Sector Intellidex Index	EZL	EZLTR	EZL <INDEX> / EZLTR <INDEX>	.EZL / .EZLTR	4/21/2006
Dynamic Technology Sector Intellidex Index	EZV	EZVTR	EZV <INDEX> / EZVTR <INDEX>	.EZV / .EZVTR	4/21/2006

2. Governance

<u>Index Sponsor & Administrator</u>

ICE Data Indices, LLC ("IDI") is the Index Sponsor and the Index Administrator.

IDI is responsible for the day-to-day management of the Index, including retaining primary responsibility for all aspects of the index determination process, including implementing appropriate governance and oversight, as required under the International Organization of Securities Commission's Principles for Financial Benchmarks (the IOSCO Principles). The Governance Committee is responsible for helping to ensure IDI's overall compliance with the IOSCO Principles, by performing the Oversight Function which includes overseeing the index development, design, issuance and operation of the indices, as well as reviewing the control framework. IDI is also responsible for decisions regarding the interpretation of these rules and the Governance Committee is responsible for reviewing all rule book modifications with respect to the Index to ensure that they are made objectively, without bias, and in accordance with applicable law and regulation and IDI's policies and procedures. Consequently, all IDI and Governance Committee discussions and decisions are confidential until released to the public.

<u>Cases not covered in rules</u>

In cases which are not expressly covered in these rules, operational adjustments will take place along the lines of the aim of the Index. Operational adjustments may also take place if, in the opinion of the Index Administrator, it is desirable to do so to maintain a fair and orderly market in derivatives on this Index and/or this is in the best interests of the investors in products based on the Index and/or the proper functioning of the markets.

Any such modifications described under this section or exercise of Expert Judgment will also be governed by any applicable policies, procedures and Guidelines in place by IDI at such time.

<u>Rule book changes</u>

The Governance Committee reviews all rule book modifications and Index changes to ensure that they are made objectively, without bias and in accordance with applicable law and regulation and IDI's policies and procedures. These rules may be supplemented, amended in whole or in part, revised or withdrawn in accordance with applicable law, regulation and IDI policies and procedures. Supplements, amendments, revisions and withdrawals may also lead to changes in the way the Index is compiled or calculated or affect the Index in another way.

<u>Limitations</u>

All the NYSE indices produced by IDI ("the NYSE Indices") may be subject to potential limitations, such as a decline in the pool of available eligible securities due to advancements in technology, shifts in demographic spending or the economy, changes in regulation or accounting rules, consolidation in certain sectors or industries, or other factors. Other limitations may include the ability of the Benchmark to operate in illiquid or fragmented markets.

IDI seeks to manage and mitigate these limitations through the Benchmark design, review and oversight process.

3. Index Description

THE INTELLIDEX QUANTITATIVE MODEL

The Intellidex Methodology is designed to objectively identify those stocks within a particular market segment that have the greatest potential for capital appreciation. The Indices seek to go beyond traditional measurements to consider the fundamentals that drive healthy companies and growth. The methodology evaluates companies quarterly, based on a variety of factors grouped into 5 broad categories (Superfactors):

- Price Momentum
- Earnings Momentum
- Quality
- Management Action
- Value

Through sophisticated quantitative analysis, over 150 individual factors were reviewed to determine which are the best predictors of future returns while identifying stocks that can deliver alpha or excess return with no additional risk. Overall, 47 factors were found to be statistically significant independent variables in identifying stocks that are more likely to deliver alpha or excess return with no additional risk across the nine sectors in the Intellidex family, with each sector utilizing seven to fifteen factors. To clarify, each sector will utilize its own set of factors; those which best identify the target stocks within that sector. Within each of the general categories, factors are often meant to supplement each other to gain broader coverage while factors across categories often work at different stages of an economic cycle and capitalize on different behavioral anomalies. Security factor exposure is calculated within its respective sector group.

A sampling of the factors found within each of the 5 main Superfactors include.

Price Momentum:
- Stock Turnover
- Volatility normalized price momentum
- Price relative to 52wk high

Earnings Momentum:
- Analyst estimate changes
- Cash flow surprise
- Estimate revisions

Quality:
- ROE
- Asset Turnover
- Free cash flow margin

Management Action:
- Change in capital expenditure
- Share buybacks
- Total dividends paid

Value:

- Book Value
- Ratio of sales to enterprise value
- Ratio of cash to equity

Rigorous research has gone into how each of the factors performs across time and within different market conditions. Within each category, factors are combined to form a composite exposure. The model is then customized to each sector to allow for more consistent alpha generation across sectors.

By offering 40 different variations, the Intellidex Index family provides a full complement of offerings to gain exposure to both broad and narrow investment objectives. The goal is to select stocks to achieve specific and accurate exposure relative to sector, industry, market-cap or growth-value style.

The tier-weighting of the Intellidex Indices also reduces large concentrations in mega-cap stocks and more evenly weights the group of companies across size. Each of the index subgroups has a detailed, transparent weighting structure.

All Intellidex Indices are comprised of stocks chosen quarterly by IDI from the 2,000 largest, most liquid domestic stocks listed on NYSE, NYSE American and NASDAQ, with the exception of the Dynamic OTC Market Intellidex which makes its selections from the 1,000 largest most liquid stocks listed only on the NASDAQ.

The Intellidex Index Family can be grouped in to four broad segments:
- Broad Market
- Style
- Sector
- Industry

Descriptions of each of the Indices follow:

3.1 Broad Market Indices

The Broad Market Intellidex Indices are designed to mirror the sector allocations of the broad U.S. equity market, though by only selecting the highest ranking stocks within each sector.

DYNAMIC INTELLIDEX OTC INDEX (DYO)

The Dynamic Intellidex OTC Index (DYO) is a modified equal dollar weighted index composed of 100 stocks selected quarterly from the universe of the one thousand largest stocks, by market capitalization, quoted on the NASDAQ national markets based on a IDI's proprietary quantitative method. Stocks are selected from the top of each sector and size category in a manner designed to produce an index with sector and size dispersion similar to the overall broad market.

INDEX CONSTRUCTION

The Index is calculated using a modified equal dollar weighting methodology. The Index uses market-like sector weightings and tiered market-capitalization groupings to provide an accurate representation of the NASDAQ market while avoiding high mega cap concentrations found in capitalization weighted Indices.

Eligible stocks are separated into ten economic sectors, and then the stocks in each sector are classified into two groups based on market capitalization ranking: (1) Large-Cap Stocks (the top quintile of stocks in the universe) and (2) Mid/Small-Cap Stocks (the bottom four quintiles).

Each sector is weighted in relation to their capitalization contribution within the NASDAQ market. The two size groupings are weighted so that larger companies receive greater index representation than the mid/small-cap companies consistent with the overall market. Index constituents are equally weighted within their sector and size groupings.

DYNAMIC MARKET INTELLIDEX INDEX (DYI)

The Dynamic Intellidex Market Index (DYI) is a modified equal dollar weighted index composed of 100 stocks selected quarterly from the universe of the two thousand largest stocks by market capitalization based on IDI's proprietary quantitative method. Stocks are selected from the top of each sector and size category in a manner designed to produce an index with sector and size dispersion similar to the overall broad market.

INDEX CONSTRUCTION

The Index is calculated using a modified equal dollar weighting methodology. The Index uses market-like sector weightings and tiered market-capitalization groupings to provide an accurate representation of the U.S. stock market while avoiding high mega cap concentrations found in capitalization weighted Indices.

Eligible stocks are separated into ten economic sectors, and then the stocks in each sector are classified into two groups based on market capitalization ranking: (1) Large-Cap Stocks (the top quintile of stocks in the universe) and (2) Mid/Small-Cap Stocks (the bottom four quintiles).

Each sector is weighted in relation to their capitalization contribution within the broad U.S. stock market. The two size groupings are weighted so that larger companies receive greater Index representation than the mid/small-cap companies consistent with the overall market. Index constituents are equally weighted within their sector and size groupings.

THE DYNAMIC TOP 200 INTELLIDEX INDEX (DYH)

The Dynamic Top 200 Intellidex Index (DYH) is a modified equal dollar weighted Index designed to identify stocks that have capital appreciation potential using a proprietary stock selection and portfolio construction methodology. Each quarter 200 stocks with the best Intellidex model score are selected from the universe of the 2000 largest stocks by market capitalization of U.S. companies on NYSE MKT, NYSE and NASDAQ. The 200 companies with the highest Model Score are included in the index and equally weighted.

3.2 Intellidex Market Cap Indices

The Dynamic Market Cap Intellidex Indices are not limited to a certain style. The highest ranking stocks within each size range are selected.

DYNAMIC LARGE CAP INTELLIDEX INDEX (IEB)

The Dynamic Large Cap Intellidex Index is a modified equal dollar weighted Index designed to identify large cap stocks that have capital appreciation potential using IDI's proprietary stock selection and portfolio construction methodology. Each quarter 100 stocks are selected from a subset of the 250 large cap stocks of the Intellidex universe of 2,000 largest stocks by market capitalization of U.S. companies on NYSE MKT, NYSE and NASDAQ.

DYNAMIC MID CAP INTELLIDEX INDEX (IEK)

The Dynamic Mid Cap Intellidex Index is a modified equal dollar weighted Index designed to identify Mid cap stocks that have capital appreciation potential using IDI's proprietary stock selection and portfolio construction methodology. Each quarter 150 stocks are selected from a subset of the 750 mid cap stocks of the Intellidex universe of 2,000 largest stocks by market capitalization of U.S. companies on NYSE MKT, NYSE and NASDAQ.

DYNAMIC SMALL CAP INTELLIDEX INDEX (IEY)

The Dynamic Small Cap Intellidex Index is a modified equal dollar weighted Index designed to identify small cap stocks that have capital appreciation potential using IDI's proprietary stock selection and portfolio construction methodology. Each quarter 200 stocks are selected from a subset of the 1,000 small cap stocks of the Intellidex universe of 2,000 largest stocks by market capitalization of U.S. companies on NYSE MKT, NYSE and NASDAQ.

3.3 Intellidex Style Indices

In addition to identifying stocks with greater capital appreciation potential via IDI's proprietary Intellidex methodology, the Dynamic Style Indices focus further on five growth factors and five value factors to find those stocks with strong growth or value characteristics.

CONSTRUCTION FOR STYLE INDICES

(1). The universe of 2,000 stocks is segregated into three size groups: Large Cap, Mid Cap and Small Cap by selecting the 250 largest by market capitalization (Large Cap), the next 750 largest by market capitalization (Mid Cap) and the remaining 1,000 stocks (Small Cap).

(2). Within each size group, index constituents are assigned a style score ("Style Score"). A stock's Style Score is determined by subtracting a stock's value orientation ("Value Score") from a stock's growth orientation ("Growth Score"). If the result is strongly positive, the stock's style is Growth; if the result is strongly negative, the stock's style is Value. If the Value Score minus the Growth Score is not sufficiently different, the stock is not considered. A stock's Value Score and Growth Score are calculated using a cumulative multi-factor methodology as set forth below.

   a) The cumulative Value Score is calculated by summing the following value factors (weighted): price/forecasted earnings (50%), price/book (12.5%), price/sales (12.5%), price/cash flow (12.5%), dividend yield (12.5%).

   b) The cumulative Growth Score is calculated by summing the following growth factors (weighted): long-term projected earnings growth (50%), earnings growth (12.5%), sales growth (12.5%), cash flow growth (12.5%), book value growth (12.5%).

(3). Based on the Style Score a set amount of stocks are allocated to each of the Growth and Value styles within each size group for a total of six size and style groups ("Size and Style Groups") as follows: Large Cap Growth and Large Cap Value (100 each); Mid Cap Growth and Mid Cap Value (300 each); Small Cap Growth and Small Cap Value (400 each).

(4). Stocks within the Size and Style Groups are further divided into two market-cap groupings: larger and smaller, creating twelve size and style sub-groups ("Sub-Groups").

(5). Within each of these six Size and Style Groups a defined number of the top ranked larger and smaller stocks are selected for inclusion in the Index. Selected stocks are equally weighted within their Sub-Groups. The number of stocks selected from a Size and Style Group is predetermined and is as follows:

DYNAMIC LARGE CAP GROWTH INTELLIDEX (ILH)

DYNAMIC LARGE CAP VALUE INTELLIDEX (ILW)

Large Cap Growth and Large Cap Value include 50 stocks each and are divided as follows:

    i).Fifteen of the top-ranked relatively larger stocks are selected and collectively receive 50% of the total index weight (each larger stock receives on average 3.3%). The fifteen component stocks selected are the components with the best model score in the Sub-Group, except that any component stock which is currently included in the Index is not removed unless its model score falls below that of the eighteenth ranked stock in the Sub-Group.

    ii). Thirty-five of the top-ranked relatively smaller stocks are selected and collectively receive 50% of the total index weight (each smaller stock receives on average 1.4%). The thirty-five component stocks selected are the components with the best model score in that Sub-Group, except that any component stock that is currently included in the Index is not removed unless its model score falls below that of the forty-second ranked stock in the Sub-Group.

DYNAMIC MID CAP GROWTH INTELLIDEX (ILJ)

DYNAMIC MID CAP VALUE INTELLIDEX (ILP)

Mid Cap Growth and Mid Cap Value include 75 stocks each and are divided as follows:

    i).Twenty-two of the top-ranked relatively larger stocks are selected and collectively receive 70% of the total index weight (each larger stock receives on average 3.2%). The twenty-two component stocks selected are the components with the best model score in the Sub-Group, except that any component stock that is currently included in the Index is not removed unless its model score falls below that of the twenty-seventh ranked stock in the Sub-Group.

    ii). Fifty-three of the top-ranked relatively smaller stocks are selected and collectively receive 30% of the total index weight (each larger stock receives on average 3.2%). The fifty-three component stocks selected are the components with the best model score in the Sub-Group, except that any component stock that is currently included in the Index is not removed unless its model score falls below that of the sixty-fourth ranked stock in the Sub-Group

DYNAMIC SMALL CAP GROWTH INTELLIDEX (ILK)

DYNAMIC SMALL CAP VALUE INTELLIDEX (ILZ)

Small Cap Growth and Small Cap Value include 100 stocks each and are divided as follows:

i). Thirty of the top-ranked relatively larger stocks are selected and collectively receive 70% of the total index weight (each larger stock receives on average 2.3%). The thirty component stocks selected are the components with the best model score in the Sub-Group, except that any component stock that is currently included in the Index is not removed unless its model score falls below that of the thirty-sixth ranked stock in the Sub-Group.

ii). Seventy of the top-ranked relatively smaller stocks are selected and collectively receive 30% of the total index weight (each larger stock receives on average 0.4%). The seventy component stocks selected are the components with the best model score in the Sub-Group, except that any component stock that is currently included in the Index is not removed unless its model score falls below that of the eighty-fourth ranked stock in the Sub-Group.

3.4 Intellidex Deep Value/Aggressive Growth Indices

DYNAMIC DEEP VALUE INTELLIDEX INDEX (ILU)

The Dynamic Deep Value Intellidex Index (ILU) is an equal dollar weighted index designed to identify stocks within the deep value market segment that have capital appreciation potential using IDI's proprietary stock selection and portfolio construction methodology. The Index selects the 100 highest model scores of the value subgroup of 500 companies selected from the Intellidex universe of the two thousand largest U.S. listed stocks by market capitalization.

DYNAMIC AGGRESSIVE GROWTH INTELLIDEX INDEX (ILR)

The Dynamic Aggressive Growth Intellidex Index (ILR) is an equal dollar weighted index designed to identify stocks within the aggressive growth market segment that have capital appreciation potential using IDI's proprietary stock selection and portfolio construction methodology. The Index selects the 100 highest model scores of the growth subgroup of 500 companies selected from the Intellidex universe of the two thousand largest U.S. listed stocks by market capitalization.

CONSTRUCTION FOR DEEP VALUE/AGGRESSIVE GROWTH INDICES

(1). The universe of 2,000 stocks is segregated into three style groups: growth, deep value or core. Core includes stocks which technically may be considered value stocks but

which do not exhibit strong value characteristics. A stock's characterization as growth, deep value or core is based on a multi-factor methodology whose measurements include forecasted price to earnings, price to book, dividend yield, forecasted earnings growth, revenue and book value growth. 1,000 stocks in the total universe are deemed "core", 500 stocks in the total universe are deemed "deep value" and 500 stocks in the total universe are deemed "aggressive growth".

a) The aggressive growth universe of 500 stocks is ranked by model score. The 100 top ranked stocks from the aggressive growth universe are selected for inclusion in the Aggressive Growth Intellidex and equally weighted to one percent each.

b) The deep value universe of 500 stocks is ranked by model score. The 100 top ranked stocks from the deep value universe are selected for inclusion in the Deep Value Intellidex and equally weighted to one percent each.

3.5 Intellidex Sector Indices

DYNAMIC BASIC MATERIAL SECTOR INTELLIDEX INDEX (EZB)

Comprised of companies principally engaged in the business of producing raw materials, including paper or wood products, chemicals, construction materials, and mining and metals.

DYNAMIC FINANCIAL SECTOR INTELLIDEX INDEX (EZF)

Comprised of companies principally engaged in the business of providing financial services and products, including banking, investment services, insurance and real estate finance services.

DYNAMIC ENERGY SECTOR INTELLIDEX INDEX (EZK)

Comprised of companies principally engaged in the business of producing, distributing or servicing energy-related products, including oil and gas exploration and production, refining, oil services, pipeline, and solar, wind and other non-oil based energy.

DYNAMIC INDUSTRIALS SECTOR INTELLIDEX INDEX (EZL)

Comprised of companies principally engaged in the business of providing industrial products and services, including engineering, heavy machinery, construction, electrical equipment, aerospace and defense and general manufacturing products and services.

DYNAMIC CONSUMER STAPLES SECTOR INTELLIDEX INDEX (EZS)

Comprised of companies principally engaged in the business of providing consumer goods and services that have non-cyclical characteristics, including tobacco, textiles, food and beverage, and non- discretionary retail goods and services.

DYNAMIC TECHNOLOGY SECTOR INTELLIDEX INDEX (EZV)

Comprised of companies principally engaged in the business of providing technology-related products and services, including computer hardware and software, internet, electronics and semiconductors, and communication technologies.

DYNAMIC HEALTHCARE SECTOR INTELLIDEX INDEX (EZX)

Comprised of companies principally engaged in the business of providing healthcare-related products and services, including biotechnology, pharmaceuticals, medical technology and supplies and facilities.

DYNAMIC CONSUMER DISCRETIONARY SECTOR INTELLIDEX INDEX (EZZ)

Comprised of companies principally engaged in the business of providing consumer goods and services that are cyclical in nature, including retail, automotive, leisure and recreation, media and real estate goods and services.

DYNAMIC UTILITIES INTELLIDEX INDEX (DWU)

Comprised of companies principally engaged in the business of providing either energy, water, natural gas or telecommunications services. These may include companies that generate and supply electricity, including electricity wholesalers; distribute natural gas to customers; provide water to customers, as well as deal with associated wastewater; provide landline or wireless telephone services and or technology.

CONSTRUCTION FOR SECTOR INDICES

(1). The 2,000 largest U.S. stocks (by market capitalization) traded on the NYSE, the NYSE American and the NASDAQ are ranked for investment potential using IDI's proprietary Intellidex model.

(2). The universe of companies in the Intellidex Sector Indices is defined by an IDI's proprietary screening to identify those companies that have significant operations in their prospective sector group ("Sector Group Universe").

(3). Stocks within the Sector Group Universe are further divided into two market-cap groupings: larger and smaller, creating two sub-groups ("Sub-Groups"). Stocks in the Sector Group Universe are split into quintiles based on market capitalization. Larger stocks are defined by inclusion in the top quintile and smaller are the bottom four quintiles.

(4). Within the Sector Group Universe a defined number of the top ranked larger and smaller stocks are selected for inclusion in the Index. Selected stocks are equally weighted within their Sub-Groups. The number of stocks selected from the Sector Group Universe is predetermined and is as follows:

   a) Dynamic Sector Group Intellidex Indices includes 60 stocks that are selected from the Sector Group Universe based on their Model Score as follows:

   i) Sixteen of the top-ranked relatively larger stocks are selected and collectively receive 40% of the total index weight (each larger stock receives on average 2.5%). The sixteen component stocks selected are the components with the best Model Score in the Sub-Group.

      ii) Forty-four of the top-ranked relatively smaller stocks are selected and collectively receive 60% of the total index weight (each smaller stocks receives on average 1.36%). The forty-four component stocks selected are the components with the best Model Score in that Sub-Group.

   b) In the event that the Sector Group Universe consists of less than ninety stocks at the time of a quarterly review, the sixty component stocks with the best Model Score in the Sector Group Universe are selected, and the weighting for the sixty selected stocks is determined as follows:.

   i) The sixteen largest stocks by market capitalization collectively receive 40% of the total index weight (each of the sixteen largest stocks receives on average 2.5%).

   ii) The other forty-four of the selected stocks collectively receive 60% of the total index weight (each of the forty-four smaller stocks receives on average 1.36%).

3.6 Intellidex Industry Indices

The Dynamic Industry Intellidex Indices place U.S. stocks into 18 industry categories using the Revere Hierarchy industry classification system – a detailed research approach designed to provide precise company and industry classifications.

DYNAMIC BIOTECH & GENOME INTELLIDEX INDEX (DZO)

The Dynamic Biotech & Genome Intellidex Index (DZO) is comprised of stocks of 30 U.S. biotechnology and genome companies. These are companies that are principally engaged in the research, development, manufacture and marketing and distribution of various biotechnological products, services and processes and companies that benefit significantly from scientific and technological advances in biotechnology and genetic engineering and research. These companies may include, biopharmaceutical companies that actively participate in the Research & Development, Animal Testing and Partial Human Testing phases of drug development typically using biotechnological techniques that required the use of living organisms, cells and/or components of cells, outsourced services companies that utilize drug delivery technologies in the development of therapeutics for the biopharmaceutical industry or provide biopharmaceutical companies with novel biological targets and drug leads, and scientific products such as bio-analytical instruments, reagents, and chemicals.

DYNAMIC FOOD & BEVERAGE INTELLIDEX INDEX (DZF)

The Dynamic Food & Beverage Intellidex Index (DZF) is comprised of stocks of 30 U.S. food and beverage companies. These are companies that are principally engaged in the manufacture, sale or distribution of food and beverage products, agricultural products and products related to the development of new food technologies. These companies may include consumer manufacturing of agricultural inputs like livestock and crops, as well as processed food and beverage products; food and beverage stores such as grocery stores, supermarkets, wholesale distributors of grocery items; and food and beverage services like restaurants, bars, snack bars, coffeehouses and other establishments providing food and refreshment. Companies with focused operations as tobacco growers and manufacturers, or pet supplies stores are specifically excluded from this universe.

DYNAMIC LEISURE & ENTERTAINMENT INTELLIDEX INDEX (DZL)

The Dynamic Leisure & Entertainment Intellidex Index (DZL) is comprised of stocks of 30 U.S. leisure and entertainment companies. These are companies that are principally engaged in the design, production or distribution of goods or services in the leisure and entertainment industries. These companies may include hospitality industry companies such as hotels, restaurants and bars, cruise lines, casinos, and all other recreation and amusement businesses; as well as entertainment programming companies engaged in the production of

motion pictures, music by recording artists, programming for radio and television, related post-production and movie theaters.

DYNAMIC MEDIA INTELLIDEX INDEX (DZM)

The Dynamic Media Intellidex Index (DZM) is comprised of stocks of 30 U.S. media companies. These are companies that are principally engaged in the development, production, sale and distribution of goods or services used in the media industry. These companies produce and distribute information and entertainment content and may include television and radio stations, broadcast and cable networks, motion picture companies, music producers, print publishers, and providers of content delivered via the internet; as well as direct to home satellite services; traditional cable services; and advertising and related services.

DYNAMIC NETWORKING INTELLIDEX INDEX (DZN)

The Dynamic Networking Intellidex Index (DZN) is comprised of stocks of 30 U.S. networking companies. These are companies that are principally engaged in the development, manufacture, sale or distribution of products, services or technologies that support the flow of electronic information, including voice, data, images and commercial transactions. These companies may include communications equipment companies that offer a broad range of access, transport, and connectivity equipment and devices which span across a diverse set of markets including enterprise networking, home networking, satellite, wireless (terrestrial), wireline wide area networking, and cable (CATV). The Networking Universe also includes, companies that provide integrated circuits specialized to facilitate communications within a network; software that enables, manages, supports, and secures enterprise networks; and equipment used to build storage networks, which are specialized, high speed networks dedicated to accessing storage data.

DYNAMIC PHARMACEUTICAL INTELLIDEX INDEX (DZR)

The Dynamic Pharmaceutical Intellidex Index (DZR) is comprised of stocks of 30 U.S. pharmaceuticals companies. These are companies that are principally engaged in the research, development, manufacture, sale or distribution of pharmaceuticals and drugs of all types. The various types of companies may include companies from the following segments of the pharmaceutical industry:

- Big Pharmaceutical: Large, vertically integrated drug companies that actively participate in all major phases of the drug development process, including Research & Development, Animal & Human Testing, Manufacturing, and Sales & Marketing.

- Specialty Pharmaceutical: Midsize, often vertically integrated drug companies specializing in one or two therapeutic areas using both traditional chemical techniques

and biotechnological techniques (involving living organisms, cells, and/or components of cells to develop drugs.

- Generic Pharmaceutical: Generally midsize to small non-vertically integrated drug companies that actively participate only in the Manufacturing and sometimes Sales & Marketing of patent-expired drugs.

DYNAMIC SEMICONDUCTOR INTELLIDEX INDEX (DZE)

The Dynamic Semiconductor Intellidex Index (DZE) is comprised of stocks of 30 U.S. semiconductors companies. These are companies that are principally engaged in the manufacture of semiconductors. These companies manufacture semiconductors that serve as the core electronic components of virtually all electronic equipment; companies that make or test chips for third parties; and companies that provide equipment or services used in the production of semiconductors and other thin film products like flat panel displays and thin film heads.

DYNAMIC SOFTWARE INTELLIDEX INDEX (DZC)

The Dynamic Software Intellidex Index (DZC) is comprised of stocks of 30 U.S. software companies. These are companies that are principally engaged in the research, design, production or distribution of products or processes that relate to software applications and systems and information-based services. These companies may include companies that design and market computer applications targeted toward various end user markets, including home/office, design/engineering, and IT infrastructure; as well as distributors of third-party software applications, primarily to resellers, retailers, and corporations.

DYNAMIC HARDWARE & CONSUMER ELECTRONICS INTELLIDEX INDEX (DZH)

The Dynamic Hardware & Consumer Electronics Intellidex Index (DZH) is comprised of stocks of 30 U.S. hardware and consumer electronics companies. These companies that are principally engaged in providing corporate, consumer, and industrial computer systems, and related peripherals, components, and power management products. These companies may include manufacturers of computers, data storage drives and peripherals, and a broad field of electronics that include products such as TVs, VCRs, radios, hi-fi stereo, home theater, handheld and software-based games as well as other electronic devices intended for home or mobile use.

DYNAMIC BUILDING & CONSTRUCTION INTELLIDEX INDEX (DWC)

The Dynamic Building & Construction Intellidex (DWC) is comprised of stocks of 30 U.S. building and construction companies. These companies are principally engaged in providing construction and related engineering services for building and remodeling residential

properties, commercial or industrial buildings; or working on large-scale infrastructure projects such as highways, tunnels, bridges, dams, power lines, and airports. These companies may also include manufacturers of building materials for home improvement and general construction projects and specialized machinery used for building and construction; companies which provide installation/maintenance/repair work; and land developers.

DYNAMIC ENERGY EXPLORATION & PRODUCTION INTELLIDEX INDEX (DWE)

The Dynamic Energy Exploration & Production Intellidex (DWE) is comprised of stocks of 30 U.S. companies involved in the exploration and production of natural resources used to produce energy. These are companies are principally engaged in exploration, extraction, and production of crude oil and natural gas from land-based or offshore wells. Petroleum refineries which process the crude oil into finished products, such as gasoline and automotive lubricants, may also be included as well as companies involved in gathering and processing of natural gas, and manufacturing natural gas liquid.

DYNAMIC INSURANCE INTELLIDEX INDEX (DWJ)

The Dynamic Insurance Intellidex Index (DWJ) is comprised of stocks of 30 U.S. insurance companies. These are companies that are principally engaged in underwriting or distributing and reselling life, health, and property/casualty insurance policies. The index may include companies that provide coverage for various types of property and casualty risks; guarantee payment to a beneficiary when an insured person ceases to generate income, typically at death or retirement; or protect against financial loss resulting from medical bills and/or the financial consequences of poor health. Insurance brokerage and reinsurance companies may also be included.

DYNAMIC OIL SERVICES INTELLIDEX INDEX (DWO)

The Dynamic Oil Services Intellidex Index (DWO) is comprised of stocks of 30 U.S. companies that provide support activities for oil and gas operations. The index may include companies that are engaged in the drilling of oil and gas wells; manufacturing oil and gas field machinery and equipment; or providing services to the oil and gas industry such as well analysis, platform and pipeline engineering and construction, logistics and transportation services, oil and gas well emergency management, and geophysical data acquisition and processing.

DYNAMIC RETAIL INTELLIDEX INDEX (DWR)

The Dynamic Retail Intellidex Index (DWR) is comprised of stocks of 30 U.S. retailers. These are companies that are principally engaged in operating general merchandise stores such as department stores, discount stores, warehouse clubs and superstores; specialty stores including apparel, electronics, accessories, and footwear stores; and home improvement and home furnishings stores. Dealers of motor vehicles and parts, auction houses, or rental companies may also be included.

DYNAMIC TELECOMMUNICATIONS & WIRELESS INTELLIDEX INDEX (DWY)

The Dynamic Telecommunication & Wireless Intellidex Index (DWY) is comprised of stocks of 30 U.S. telecommunications companies. These companies are principally engaged in providing services designed to promote or enhance the transmission of voice, data, and video over various communications mediums, including wireline, wireless (terrestrial-based), satellite, and cable. These companies may also include companies that provide infrastructure and products used to facilitate wireline and wireless communications.

DYNAMIC HEALTH CARE SERVICES INDEX (DHC)

The Dynamic Health Care Services Intellidex Index (DHC) is comprised of stocks of 30 U.S. healthcare services companies. These are companies that are primarily engaged in the delivery, support or financing of healthcare. These companies may include operators of health plans; providers of patient care; distributors of a wide variety of healthcare-related products, equipment, and supplies; and providers of non-medical support services.

DYNAMIC BANKING INTELLIDEX INDEX (DHD)

The Dynamic Banking Intellidex Index (DHD) is comprised of stocks of 30 U.S. banking companies. These companies may be money center banks, regional banks or thrifts that are primarily engaged in providing a range of consumer and commercial products and services including depository and cash management services; consumer and commercial loans; residential and commercial real estate loans; as well as other related banking services.

INTELLIDEX INDUSTRY GROUP INDICES UNIVERSE DEFINITION

IDI relies on the FactSet Revere Hierarchy as the primary resource for identifying companies included in the universe for the each of the Industry Group Intellidex Indices. Revere's philosophy is that companies are best understood through detailed analysis of the various business sectors in which they operate. Instead of using the typical top-down classification system where each company is assigned to a single broad category, the FactSet Revere Hierarchy works from the bottom up by mapping companies to multiple, highly specific Product Levels based on their actual products. The Hierarchy's 12,000 Product Levels then roll up into an easily navigable structure of Product Groups, Sub-sectors, Sectors, and Industries. The FactSet Revere Hierarchy classifies companies based on revenue generated in a particular sector, product line, or service in order to include all players in a given market. To refine comparisons, companies that generate the majority of their profits in a given market are tagged as Focused and those that operate exclusively in a market are designated as Pure-Plays. Each Industry Group universe is designed to include companies that are at least focused in specific business activities.

CONSTRUCTION FOR INDUSTRY INDICES

(1). The 2,000 largest U.S. stocks (by market capitalization) traded on the NYSE, the NYSE MKT and the NASDAQ are ranked for investment potential using IDI's proprietary Intellidex model.

(2). The universe of companies is defined by the IDI using research provided by the FactSet Revere Hierarchy to help the IDI identify those companies that have significant operations in certain industry groups ("Industry Group Universe").

(3). Stocks within the Industry Group Universe are further divided into two market-cap groupings: larger and smaller, creating two sub-groups ("Sub-Groups"). Stocks in the Industry Group Universe are split into quintiles based on market capitalization. Larger stocks are defined by inclusion in the top quintile and smaller are the bottom four quintiles.

(4). Within the Industry Group Universe a defined number of the top ranked larger and smaller stocks are selected for inclusion in the Index. Selected stocks are equally weighted within their Sub-Groups. The number of stocks selected from the Industry Group Universe is predetermined and is as follows:

a) Dynamic Industry Group Intellidex Index includes 30 stocks that are selected from the Industry Group Universe based on their Model Score as follows:

i) Eight of the top-ranked relatively larger stocks are selected and collectively receive 40% of the total index weight (each larger stock receives on average 5%). The eight component stocks selected are the components with the best Model Score in the Sub-Group.

ii) Twenty-two of the top-ranked relatively smaller stocks are selected and collectively receive 60% of the total index weight (each smaller stock receives on average 2.73%). The twenty-two component stocks selected are the components with the best Model Score in that Sub-Group.

b) In the event that the Industry Group Universe consists of less than fifty stocks at the time of a quarterly review, the thirty component stocks with the best Model Score in the Industry Group Universe are selected, and the weighting for the thirty selected stocks is determined as follows:

i) The eight largest stocks by market capitalization collectively receive 40% of the total index weight (each of the eight largest stocks receives on average 5%).

ii) The other twenty-two of the selected stocks collectively receive 60% of the total index weight (each of the twenty-two smaller stocks receives on average 2.73%).

4. Publication

4.1 The opening, intraday and closing or daily publication of index values.

<u>Opening</u>

The first index level is calculated and published around 9:30 ET, when the U.S. equity markets open for their regular trading session. The calculation of that level utilizes the most updated prices available at that moment. In the case of constituents that have a non-traded, halted or suspended status, or have not opened for the current day, the previous day's reference prices or estimated prices (for IPOs, buyouts and swap offers) are used.

<u>Dissemination frequency</u>

The level of the index is in principle published every 15 seconds to ICE Data Global Index Feed (ICE Data GIF). The calculated index levels incorporate the latest traded price of each index constituent from within the regular trading session in each underlying index component equity market, respectively. The Indices hold equities listed and traded in the U.S., and thus, intraday calculations of the index utilizing U.S. listed equities would incorporate trades on a consolidated level, from all exchanges including those not designated as the official primary exchange.

The index is calculated from 09:30 until 18:00 ET on those days specified as index business days. Index business days will be classified as days on which the U.S. Equity Markets (NYSE®, NASDAQ, NYSE® American), are open for a full or partial day of trading.

<u>Closing level</u>

The closing level is the last level disseminated on the trading day and uses the official close prices from the primary listing market for each constituent. For constituents that have non-traded, halted or suspended status, or have not opened for the current day, the previous day's reference prices or prices based on applicable corporate action notices provided by component companies (for spin-offs, IPOs, buyouts and swap offers) are used instead. In the case of exceptional market conditions, and in accordance with IDI policies and procedures, the Administrator reserves the right to utilize other prices in the calculation of the official closing level, as indicated below in Section 4.2.

<u>Sources of Data</u>

The Consolidated Tape (CTS/UDTF) is the primary market data source for U.S. equity real time and closing prices. Additional sources of data less commonly used include other market data vendors, company announcements, exchange announcements, and other official sources.

4.2 Exceptional market conditions and corrections

The Administrator retains the right to delay the publication of the opening level of the index. Furthermore, the Administrator of the index retains the right to suspend the publication of the level of the index if it believes that circumstances prevent the proper calculation of the index.

If index constituent prices are cancelled, the index will not be recalculated unless the Administrator decides otherwise.

Reasonable efforts are made to ensure the correctness and validity of data used in real-time index calculations. If incorrect price or corporate action data affects index daily closing values, they are corrected retroactively as soon as possible and all revisions are communicated out to the public and market data vendors.

There is the possibility of an exchange or market-wide event resulting in the normal closing auction not going off or official closing prices not being available. In those situations, the index will take guidance from the respective exchange(s) and address on an event-by-event basis. Exchange or market-wide events include, but are not limited to, the following:

- o Volatility Halts
  - LULD (Limit Up / Limit Down)
  - Market Wide Circuit Breaker
- o Technological Problems / Failures
- o Natural Disaster or Other BCP-Related Event

4.3 Changes to the Index

Announcement policy

Changes to the index methodology will be announced by an index announcement which will be distributed by IDI via https://www.theice.com/market-data/indices and NYSE Market Data at www.nyse.com/market-data/indices

As a general rule the announcement periods that are mentioned below will be applied. However, urgently required corporate action treatments, often resulting from late notices from the relevant company or exchange, may require the Administrator to deviate from the standard timing.

Corporate actions

In case of an event that could affect one or more constituents, the Index Administrator will inform the market about the intended treatment of the event in the index shortly after the firm details have become available and have been confirmed. When possible, the corporate action will be announced, even if not all information is known, at least one trading day before the effective date of the action. Once the corporate action has been effectuated, the Administrator will confirm the changes in a separate announcement.

Rule changes

Going forward, barring exceptional circumstances, the Index Administrator shall announce proposed Rules changes to stakeholders prior to them being implemented. Stakeholders shall also be notified of when the changes shall take effect.

Consultations

IDI may from time to time consult with stakeholders on proposed material changes that affect the Index in accordance with IDI's policies and procedures including IDI's consultation policy: https://www.theice.com/publicdocs/Consultation_Policy.pdf. Such proposals shall be published to Stakeholders and all feedback received will be considered by the Index Administrator. Any resulting changes to the Index will be announced prior to it being implemented.

Index Reviews

IDI shall undertake regular reviews of the Index, the methodology and the market which it represents to ensure it continues to meet the index objective, in accordance with IDI's policies and procedures. Should changes to the Index be required or proposed, this will be communicated to the market in accordance with IDI's policies and procedures.

5. Calculation

5.1 Calculation of the index

The index is calculated on a Price and Total Return basis. The current index level would be calculated by dividing the current modified index market capitalization by the index divisor. The divisor was determined off of the initial capitalization base of the index and the base level. The divisor is updated as a result of corporate actions and composition changes.

A full description of the formulae used to calculate Price Return index values can be found in the "NYSE Indices - Guide to Index Mathematics" at https://www.nyse.com/indices/rules.

6. Index rebalances

6.1 General aim of rebalances and frequency

The Index family is rebalanced quarterly in February, May, August, and November of each year. The Index component stocks are determined three business days prior to the last Friday in the quarterly review using IDI's proprietary quantitative model. The quantitative model assigns a relative ranking to each stock in the universe of eligible companies, a "model score". The new Index component stocks are selected from the most highly ranked stocks within each sector and market capitalization group to control the exposure of the Index to these segments of the market.

The share weight (rounded to the nearest whole share) assigned to each component stock in the new Index portfolio is determined on the last Thursday of the quarterly review month, so that each company included in the Index represents its assigned weighting as determined based on its sector and market capitalization grouping. If the last Thursday of the quarterly review month is an Exchange Holiday, the first business day prior to that day will be used.

The new Index components and their share weights are announced publicly prior to taking effect after the close of trading on the second business day following the last Friday of the quarterly review month. The share weight of each component stock in the Index portfolio remains fixed between quarterly reviews except in the event of certain types of corporate actions such as stock splits, reverse stock splits, stock dividends, or similar events. The share weights used in the Index calculation are not typically adjusted for shares issued or repurchased between quarterly reviews. However, in the event of a merger between two Index components, the share weight of the surviving entity may be adjusted to account for any stock issued in the acquisition.

If an Index component is not the surviving entity of a merger, acquisition, or similar corporate action, then that component is deleted from the Index and the Index divisor is adjusted. IDI may also make component and/or share weight changes to the Index portfolio in the event of certain types of corporate actions, including: the payment of dividends other than ordinary cash dividends, spin-offs, rights offerings, recapitalizations, or other corporate actions affecting a component stock of the Index. All Index component changes are publicly recorded in the Daily List-Indices on https://www.nyse.com/market-data/indices. The Index divisor will be adjusted if necessary to ensure that there are no changes to the Index level as a result of non-market forces.

7. Corporate Actions

7.1 General

The ruleset governing the handling of corporate action events of components of the Index can be found in the "NYSE Indices - Guide to Corporate Actions Handling" located at https://www.nyse.com/indices/rules.

8. Disclaimer

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