



INDEX METHODOLOGY

OMX BALTIC SECTOR INDEXES

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INDEX DESCRIPTION

The OMX Baltic Sector Indexes are designed to measure the performance of securities in OMX Baltic All-Share Indexes partitioned by sector.

SECURITY ELIGIBILITY CRITERIA

Parent index

A security must be included in one of the OMX Baltic All-Share Indexes.

Except as noted below, the Index follows the same Security Eligibility Criteria as the Parent Index. Please refer to that methodology further more information.

Industry or sector eligibility

A security meeting the Security Eligibility Criteria is added to the corresponding Sector Index(es) based on the assigned Industry Classification Benchmark (ICB) Code. ICB is a product of FTSE International Limited licensed for this use.

INDEX CALENDAR

Reconstitution schedule

Nasdaq selects constituents each trading day.

A Sector Index is activated when it includes at least one eligible security and is discontinued when there are no eligible securities. Upon reactivating a Sector Index, the Index base value and base date are both reset.

Reconstitution reference dates

The Reconstitution is conducted using data as of the previous trading day.

Reconstitution announcement dates

Index Reconstitutions are not announced.

Reconstitution effective dates

Index Reconstitutions become effective at market open on each trading day.

Rebalance schedule

Index weights for the Indexes are determined each trading day.

Rebalance reference dates

Index Security weights are determined based on the Total Shares Outstanding (“TSO”) and closing prices as of the Index Reconstitution Reference date.

After the close of each trading day, the TSO is utilized to determine new Index Shares. If there is a change in TSO, the new Index Shares are adjusted by the same percentage amount by which the TSO has changed. The Index Shares and closing price, adjusted for corporate actions effective for the next trading day, if any, are used to determine the market capitalization and the weight of the Index Securities.

Rebalance announcement dates

Index Rebalances are not announced.

Rebalance effective dates

Index Rebalance changes become effective in conjunction with the Index Reconstitution changes at market open.

CONSTITUENT SELECTION

Constituent selection process

Each security in the OMX Baltic All-Share Indexes is assigned an ICB code. Sector Indexes are determined based on the assigned ICB codes.

- Baltic sector indexes are based on the ICB codes assigned at the Industry and Supersector tiers.

In the four-tier ICB framework, if two tiers have the same name, only indexes based on the upper tier will be launched.

CONSTITUENT WEIGHTING

Constituent weighting scheme

The Indexes are market capitalization-weighted.

Constituent weighting process

Index Securities' index weights are determined by dividing each Index Security's market capitalization by the aggregate market capitalization of all Index Securities.

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

INDEX MAINTENANCE

The Index follows the same Index Maintenance Policies as the Parent Index except as noted below. Please refer to that methodology for more information.

Addition policy

A security whose ICB Code changes will be added to the appropriate Sector Indexes when the ICB Code changes become effective as determined by Nasdaq.

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**.

Holiday schedules

The Indexes are calculated Monday through Friday, except on days in which the relevant Nasdaq exchanges are closed.

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 **Calculation Manual – Equities & Commodities**.

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, 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 Baltic Indexes.

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

Index calculation and dissemination schedule

The Indexes are calculated during the trading day based on the exchange. For details on the calculation and dissemination schedule, please refer to the Nasdaq Nordic Website at <http://www.nasdaqomxnordic.com/tradinghours/>.

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).

GOVERNANCE

Index governance

All Nasdaq Indexes follow the same governance structure. For a detailed list of this information, please see the **Nasdaq Index Methodology Guide**.

Nasdaq Index Management Committee

The Nasdaq Index Management Committee approves all new Index Methodologies. This committee is comprised of full-time professional members of Nasdaq. The committee meets regularly, and reviews items including, but not limited to, pending corporate actions that may affect Index constituents, statistics comparing the composition of the indexes to the market, companies that are being considered as candidates for addition to an Index, and any significant market events.

For a detailed overview of the Index Management Committee, please see the **Nasdaq Index Methodology Guide**.

Internal reviews of methodology

For a detailed description on internal reviews of the Methodology, please see the **Nasdaq Index Methodology Guide**.

Communication with stakeholders and consultations

For a detailed description on Consultations and Communications with Stakeholders, please see the **Nasdaq Index Methodology Guide**.

Index cessation

Nasdaq has a documented procedure that is followed for Index Cessation that includes termination/retirement of an Index or Index Family.

For more information, please refer to the **Nasdaq Index Cessation Policy**.

Discretionary adjustment

This Index Methodology was created by Nasdaq to achieve the aforementioned objective of measuring the underlying purpose of each Index governed by this methodology document. Any deviations from this methodology are made in the sole judgment and discretion of Nasdaq so that the Index continues to achieve its objective.

For more information on potential adjustments including Calculation and Pricing Disruptions, Expert Judgment, and Unexpected Reconstitution/Rebalances, please 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**.

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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