



## INDEX METHODOLOGY

### **OMX ALL-SHARE INDEXES**

**OMXC- (OMX COPENHAGEN ALL-SHARE INDEX)**

**OMXH- (OMX HELSINKI ALL-SHARE INDEX)**

**OMXI- (OMX ICELAND ALL-SHARE INDEX)**

**OMXS- (OMX STOCKHOLM ALL-SHARE INDEX)**

**OMXNORDIC- (OMX NORDIC ALL-SHARE INDEX)**

### **OMX ALL-SHARE CAPPED INDEXES**

**OMXCCAP- (OMX COPENHAGEN ALL-SHARE CAPPED INDEX)**

**OMXHCAP- (OMX HELSINKI ALL-SHARE CAPPED INDEX)**

**OMXSCAP- (OMX STOCKHOLM ALL-SHARE CAPPED INDEX)**

### **INDEX DESCRIPTION**

The OMX All-Share Indexes are designed to measure the performance of selections of equity securities listed on each of the Nasdaq Nordic Exchanges (Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd, Nasdaq Iceland hf. and Nasdaq Stockholm A/B).

The OMX All-Share Capped Indexes are versions of the OMX Copenhagen, Helsinki and Stockholm All-Share Indexes subject to weighting constraints.

The OMX Nordic All-Share Index is an aggregate version of the OMX All-Share Indexes that consists of a selection of equity securities listed on all of the Nasdaq Nordic Exchanges.

### **SECURITY ELIGIBILITY CRITERIA**

#### **Eligible security types**

Security types generally eligible for the Indexes include ordinary equity shares and depositary receipts.

## **Multiple classes of securities**

If a single security is listed on more than one of the Eligible Exchanges (“dual listed security”), only the listing with the highest turnover calculated in Euro (EUR) is eligible for the OMX Nordic All-Share Index.

If an Issuer has multiple security classes listed, all security classes are eligible, subject to meeting all other Security Eligibility Criteria.

## **Eligible exchanges**

A security must be listed on one of the Nasdaq Nordic Exchanges (Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd, Nasdaq Iceland hf., and Nasdaq Stockholm A/B) for inclusion in that Exchange's All-Share Index or the OMX Nordic All-Share Index.

## **Industry or sector eligibility**

A security must not be classified as 'Closed End Investments' or 'Open End and Miscellaneous Investment Vehicles' at the Sector level by Industry Classification Benchmark (ICB), a product of FTSE International Limited that is used under license.

## **Other eligibility criteria**

A single shareholder may not control 90 per cent or more of a security's outstanding shares.

# **INDEX CALENDAR**

## **Reconstitution schedule**

The Index Reconstitution is conducted each trading day according to Constituent Selection described below.

## **Reconstitution reference dates**

Index Reconstitutions are conducted using data as of the previous trading day.

## **Reconstitution announcement dates**

Index Reconstitutions are not announced.

## **Reconstitution effective dates**

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

## Rebalance schedule

The Indexes are rebalanced each trading day according to Constituent Weighting described below.

## Rebalance reference dates

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

## Capped Indexes

The weighting constraints are maintained via quarterly and daily procedures based on security information from the previous trading day.

## Rebalance announcement dates

Index Rebalances are not announced.

## Rebalance effective dates

### 1. Uncapped Indexes

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

### 2. Capped Indexes

Stockholm, Helsinki and Copenhagen All-Share

- Quarterly: Index Rebalance changes become effective at market open on the first trading day in March, June, September and December.
- Daily: Index Rebalance changes become effective at market open one (1) trading day after the weight constraints are violated.

## CONSTITUENT SELECTION

### Constituent selection process

Securities that meet the applicable Security Eligibility Criteria are included in the Indexes.

## CONSTITUENT WEIGHTING

### Constituent weighting scheme

The Uncapped Indexes are market capitalization-weighted indexes. The Capped Indexes are modified market capitalization-weighted indexes.

## Constituent weighting process

### 1. Uncapped Indexes

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

### 2. Capped Indexes

#### Stockholm All-Share

##### QUARTERLY REBALANCE

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

Initial index weights are then adjusted to meet the following constraints:

- No issuer weight may exceed 4.5%, except for issuers with the largest market capitalizations, which may have weights up to 9% such that the aggregate weight of the excepted issuers does not exceed 36%.

##### DAILY REBALANCE

The daily weight adjustment employs a repeated two-stage weight adjustment scheme according to issuer-level constraints.

Index Securities' initial weights are determined using end of day weights, adjusted for corporate actions. Issuer weights are the aggregated weights of the issuers' respective Index Securities. Adjustments may alter the rank-order of issuers by weight. Index Shares adjustments are made only to Index Securities whose final weights are lower than their initial weights.

Stage 1: If no initial issuer weight exceeds 10%, initial weights are used as Stage 1 weights; otherwise, initial weights are adjusted to meet the following Stage 1 constraint, producing Stage 1 weights:

- Issuer weights exceeding 10% are set to 9%. They cannot be adjusted any further throughout the remainder of weight adjustment procedure.

Stage 2: If the aggregate weight of the subset of issuers whose Stage 1 weights exceed 5% does not exceed 40%, Stage 1 weights are used as final weights; otherwise, Stage 1 weights are adjusted to meet the following Stage 2 constraints, producing Stage 2 weights:

- Any issuer weight set to 9% in Stage 1 is maintained.
- The weight of the issuer with the lowest Stage 1 weight exceeding 5% is set to 4.5%. It cannot be adjusted any further throughout the remainder of weight adjustment procedure.

Stages 1 and 2 are repeated sequentially until the final weights are determined.

#### Helsinki and Copenhagen All-Share

##### QUARTERLY REBALANCE

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

Initial index weights are then adjusted to meet the following constraints:

- No issuer weight may exceed 4.5%, except for issuers with the largest market capitalizations, which may have weights up to 7% such that the aggregate weight of the excepted issuers does not exceed 36%.

#### DAILY REBALANCE

The daily weight adjustment employs a repeated two-stage weight adjustment scheme according to issuer-level constraints.

Index Securities' initial weights are determined using end of day weights, adjusted for corporate actions. Issuer weights are the aggregated weights of the issuers' respective Index Securities. Adjustments may alter the rank-order of issuers by weight. Index Shares adjustments are made only to Index Securities whose final weights are lower than their initial weights

Stage 1: If no initial issuer weight exceeds 10%, initial weights are used as Stage 1 weights; otherwise, initial weights are adjusted to meet the following Stage 1 constraint, producing Stage 1 weights:

- Issuer weights exceeding 10% are set to 7%. They cannot be adjusted any further throughout the remainder of weight adjustment procedure.

Stage 2: If the aggregate weight of the subset of issuers whose Stage 1 weights exceed 5% does not exceed 40%, Stage 1 weights are used as final weights; otherwise, Stage 1 weights are adjusted to meet the following Stage 2 constraints, producing Stage 2 weights:

- Any issuer weight set to 7% in Stage 1 is maintained.
- The weight of the issuer with the lowest Stage 1 weight exceeding 5% is set to 4.5%. It cannot be adjusted any further throughout the remainder of weight adjustment procedure.

Stages 1 and 2 are repeated sequentially until the final weights are determined.

For additional information about index weighting, refer to the **Nasdaq Index Weight Calculations**.

## INDEX MAINTENANCE

### Deletion policy

If at any time other than an Index Reconstitution, Nasdaq becomes aware that an Index Security has become ineligible for continued inclusion, it is removed from the Index as soon as practicable. This includes events such as filing bankruptcy or similar protection from creditors, delisting or other arrangement including mergers and acquisitions. Refer to the **Corporate Actions and Events Manual – Nordics, Baltics, & SmartBeta Equities** for further information.

### Replacement policy

Index Securities are not replaced between Index Reconstitutions.

## **Addition policy**

A new listing meeting the Security Eligibility Criteria is added to the Indexes on the day after a closing price has been established on the Exchange on which it is listed once it has been assigned an ICB Code and a Market Segment.

## **Corporate actions**

Information on corporate actions handling can be found in the **Corporate Actions and Events Manual—Nordics, Baltics, & SmartBeta Equities**.

In certain cases, corporate actions and events are handled according to the weighting scheme or other index construction techniques employed. Wherever alternate methods are described, the Indexes follow a “Market Cap Corporate Action Method” and/or “Indexes that Review Index Shares on a Daily Basis”.

## **Index share adjustments**

Refer to the “Index Share Adjustments” section of the **Corporate Actions and Events Manual –Nordics, Baltics, & SmartBeta Equities** for further information.

# **ADDITIONAL INFORMATION**

## **Announcements**

Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website at <http://indexes.nasdaq.com>.

For more information on the general Index Announcement procedures, refer to the **Nasdaq Index Methodology Guide**.

## **Holiday schedules**

### OMXNORDIC ALL SHARE INDEXES

The Indexes are calculated Monday through Friday.

### OTHERS

The Indexes are calculated Monday through Friday, except on days when the Eligible Exchange is closed.

## **Unexpected market closures**

For information on Unexpected Market Closures, 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), refer to the **Calculation Manual – Equities and Commodities**.

## Recalculation and restatement policy

For information on the Recalculation and Restatement Policy, refer to the **Nasdaq Index Recalculation Policy**.

## Data sources

For information on data sources, refer to the **Nasdaq Index Methodology Guide**.

## Contact information

For any questions regarding an Index, contact the Nasdaq Index Client Services team at [indexservices@nasdaq.com](mailto:indexservices@nasdaq.com).

## Index dissemination

Index values and weightings information are available through Nasdaq Global Index Watch (GIW) website at <https://indexes.nasdaq.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 Nordic Indexes.

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

## Index calculation and dissemination schedule

The Indexes are calculated during the trading day and are disseminated once per minute as follows:

Index	Time	Time zone
OMXC-	9:00:10 to 17:05:00	Central European Time or Central European Summer Time
OMXH- & OMXHCAP-	10:00:10 to 18:35:00	Eastern European Time or Eastern European Summer Time
OMXI-	9:00:10 to 17:35:00	Central European Time or Central European Summer Time
OMXS- & OMXSCAP-	9:00:10 to 17:35:00	Central European Time or Central European Summer Time
OMXNORDIC-	9:00:10 to 17:35:00	Central European Time or Central European Summer Time

## Website

For further information, refer to Nasdaq GIW website at <https://indexes.nasdaq.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).

## **Withholding Tax Rates**

A 15% withholding tax rate will be applied in the OMXC and OMXCCAP Net Return Index versions.

# **GOVERNANCE**

## **Index governance**

All Nasdaq Indexes are managed by the governance committee structure and have transparent governance, oversight, and accountability procedures for the index determination process. For further details on the Index Methodology and Governance overlay, refer to the **Nasdaq Index Methodology Guide**.

## **Nasdaq Index Management Committee**

The Nasdaq Index Management Committee is responsible for the overall oversight of activities related to the development, issuance, and operation of Nasdaq Indexes. The Committee reviews and approves all new Index Methodologies as well as updates to existing methodologies. For a detailed overview of the Index Management Committee, refer to the **Nasdaq Index Methodology Guide**.

## **Nasdaq U.S. Oversight Committee**

The U.S. Oversight Committee is responsible for the oversight of the overall Benchmark determination process and is responsible for the overall governance of the U.S.-based Index business including review and approval of the control framework, certain policies and procedures, certain methodologies and methodology changes and other Index management oversight.

For a detailed overview of the U.S. Oversight Committee, refer to the **Nasdaq Index Methodology Guide**.

## **Internal reviews of methodology**

All new methodologies or updates to existing methodologies must be reviewed by the Index Management Committee. Additionally, all in-scope Index methodologies are subject to an annual review by the Index Management Committee and U.S. Oversight Committee. For a detailed description on internal reviews of the Methodology, refer to the **Nasdaq Index Methodology Guide**.



## Communication with stakeholders and consultations

In certain circumstances, Nasdaq will seek feedback from clients and market participants via consultations. For a detailed description on Consultations and Communications with Stakeholders, refer to 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, 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, Refer to the **Nasdaq Index Methodology Guide**.

## GLOSSARY OF TERMS AS USED IN THIS DOCUMENT

For the glossary of key terms, 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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## APPENDIX: METHODOLOGY CHANGE LOG

Effective Date	Methodology Section	Description or Summary of Changes
June 1, 2022	Constituent weighting process	For OMX Copenhagen All-Share Capped Index, the maximum issuer weight was decreased from 9% to 7%—at both the quarterly rebalance and after exceeding 10% at the daily rebalance.
December 1, 2020	Constituent weighting process	For OMX Helsinki All-Share Capped Index, the maximum issuer weight enforced at the quarterly rebalance and after exceeding 10% at the daily rebalance was decreased from 10% to 7%, and a maximum rebalance weight of 4.5% was implemented for issuers whose rebalance weights fall outside the largest cumulative 36%.