## SIX Portfolio Return Index (SIXPRX)

<table>
<thead>
<tr>
<th>Publication Date</th>
<th>2019-06-25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of Last Update</td>
<td>2019-08-09</td>
</tr>
</tbody>
</table>

### 1.1. Description of the market or economic reality

**Description economic reality and geographical boundaries**

SIXPRX has been constructed to reflect the market performance of companies listed on the Nasdaq Stockholm Exchange, subject to the restriction that no company may weigh over ten per cent. The weight restriction is imposed in accordance with the EU UCITS Directive, which concerns investment rules for securities funds’ holdings under the 5-10-40 rule.

The SIXPRX index population encompasses the largest share class of every company represented and listed on the Nasdaq Stockholm Exchange.

New companies are added when listed.

Gross dividends are reinvested.

The start value for SIXPRX is 100 with base date, 30th of December 1992.

SIXPRX is calculated in SEK.

Any other information deemed relevant by administrator for clients to understand features of the market

If a company’s market capitalization exceeds 10% of the total index market capitalization, then the number of shares is reduced so that the input market capitalization for the share series is exactly 9%. If all companies that exceed 5% in weight together account for a weight of over 40% in the index, then the smallest of these companies (in terms of market capitalization) is reduced to 4.5%. This weight restriction control is carried out on a daily basis for the input value. The weight restriction is imposed in accordance with the EU UCITS Directive, which concerns investment rules for securities funds’ holdings under the 5-10-40 rule.

In addition to the daily weight limitations there is also a quarterly weight restriction. This weight restriction is based on the actual ingoing market capitalization of each company on the first trading day of January, April, July, and October. The weight restriction is performed by decreasing the number of shares in the largest companies (based on market capitalization), so that no company exceeds a weight of 9%. Those companies which, following the reduction of the number of shares, have a weight that exceeds 4.5%, can together represent at most 36% of the total weight in the index. If their total weight exceeds 36%, then the weight of the smallest companies (based on market capitalization) will be decreased to 4.5%, until the total weight is less than or equal to 36%.

### 1.2. Derived indices

**Derived indices**

No

### 2. Potential limitations of the benchmark family

Circumstances where lack of sufficient input data leads to unreliable benchmark

N/A for non-significant benchmark
<table>
<thead>
<tr>
<th>Circumstances when accuracy and reliability of methodology can no longer be ensured</th>
<th>N/A for non-significant benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Controls and rules for the exercise of expert judgement or discretion</td>
<td>N/A for non-significant benchmark</td>
</tr>
<tr>
<td>Elements of the calculation of the benchmark in relation to which discretion may be exercised</td>
<td>N/A for non-significant benchmark</td>
</tr>
<tr>
<td>Criteria applicable to the exercise of such discretion and the position of each function or body that may exercise discretion</td>
<td>N/A for non-significant benchmark</td>
</tr>
<tr>
<td>Steps of ex-post evaluation process on the use of discretion, and clear reference to the position of any person(s) who evaluates an exercise of discretion</td>
<td>N/A for non-significant benchmark</td>
</tr>
<tr>
<td>Controls and rules that govern any exercise of judgement</td>
<td>N/A for non-significant benchmark</td>
</tr>
<tr>
<td>4. Methodology of the benchmark family</td>
<td></td>
</tr>
<tr>
<td>Rationale for adopting a benchmark</td>
<td>SIXPRX has been constructed to reflect the market performance of companies listed on the Nasdaq Stockholm Stock Exchange, subject to the restriction that no company may weigh over ten per cent. The weight restriction is imposed in accordance with the EU UCITS Directive, which concerns investment rules for securities funds’ holdings under the 5-10-40 rule.</td>
</tr>
<tr>
<td>Procedures for review and approval of methodology (including public consultation in case of material changes)</td>
<td>SIX follows a structured and detailed process for benchmark methodology changes. A revised methodology must remain executable and result in an accurate and reliable representation of the economic realities of the interest the benchmark seeks to measure. Under no circumstances will SIX retrospectively change any of its rules and/or methodologies. SIX ensures that a change of methodology does not violate any of the requirements defined for developing a benchmark methodology and does not violate the minimum disclosure requirement defined for the content of the benchmark methodology. Where feasible, SIX aims to consult on all material methodology changes with representatives of relevant clients and other stakeholder groups. A summary of the market consultations’ comments and SIX’ summary response to those comments will be made accessible to clients and stakeholders after any given consultation period, except where the originator of the comments has requested confidentiality. A material methodology change comprises a change that “significantly modifies the procedures applied to the determination of a benchmark” and, therefore, the benchmark value compared to an unchanged scenario. Examples of changes that are considered material in their nature include changes in: Benchmark objective and the market it seeks to measure (e.g., market leader components vs. mid cap companies), benchmark component count, periodical review (determination) frequency, component universe and selection rules, weighting rules, introduction or removal of fast exit/entry rules, component replacement procedures, corporate</td>
</tr>
</tbody>
</table>
actions treatments including merger and takeover treatments, and/or rebalancing rules.

The validity of the index methodology is reviewed on an annual basis. SIX has a right to stipulate changes to the rules if necessary to maintain the purpose of the index or if any law, regulation or decision by an authority makes this necessary or if such a change is considered appropriate due to a change in market practice. In exceptional cases a broad market consultation can be conducted. The changes to the index methodology are publicly announced with an appropriate lead time.

<table>
<thead>
<tr>
<th>Indication that factors (internal/external) may necessitate changes or cessation of BM</th>
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</thead>
<tbody>
<tr>
<td>Input includes, but is not limited to:</td>
</tr>
<tr>
<td>- Political and economic changes in markets;</td>
</tr>
<tr>
<td>- Internal feedback from staff members;</td>
</tr>
<tr>
<td>- External feedback from clients and other stakeholders;</td>
</tr>
<tr>
<td>- Feedback from Oversight Function.</td>
</tr>
</tbody>
</table>

For more information:

5. Determination of benchmark

Description of input data and priority given to different types of input data

SIXPRX uses traded prices (regulated data) from regulated markets (representing observable bona fide, arms-length transactions).

SIXPRX specifies a single data input rather than a priority of inputs as no alternative source or data input is used.

Description of the input data, the source of the input data used, and the type of source of input data

Direct data feeds of Nasdaq Stockholm Exchange to obtain regulated market data from the trading systems.

Minimum data needed to determine a benchmark

In case of market distortion, updated prices for constituents corresponding to at least 30% of the benchmarks market cap value is needed to calculate a new benchmark value.

Models or methods of extrapolation

Extrapolation is not used in the calculation of SIXPRX

Procedures for rebalancing

N/A for SIXPRX as it is an “all share” benchmark.

Procedures which govern the determination of the benchmark in periods of stress or periods where transaction data sources may be insufficient, inaccurate or unreliable

If data that is necessary to determine the price or weight of an index component is not available to SIX due to market distortions the latest available data is used.

Procedures for dealing with errors in input data including when a re-determination of the benchmark is required
At SIX, an incident is opened and an incident manager is appointed and coordinates the work within the Index Operations Team at SIX as well as with other SIX departments. The incident manager will be responsible for documenting relevant information about the incident, but is not required to do so until the issue has been resolved.

The Index Management Team of SIX is informed about incidents as soon as possible.

Clients and other stakeholders are informed in a timely manner.

The details of incidents are discussed at regular meetings within the involved SIX departments. The meeting agendas ensure that common problems and possible sources of incidents are identified and recorded.

Errors in input data affecting the benchmark which are detected the same trading day are immediately corrected. Errors in input data affecting the benchmark that are older than one trading day are corrected if technically possible and appropriate.

6. Classification of benchmark

Statement whether contributed data is used [contributed/regulated]

Regulated data

Statement whether benchmark qualifies as regulated data benchmark/interest rate/commodity benchmark

The benchmark qualifies as a regulated data benchmark.

Statement re non-significance of whole family (only non-significant, both significant and non-significant)

Only non-significant

7. Additional Information

Any other additional Information (e.g. link to rulebook, etc.)

https://www.six-group.com/nordic-indices

Appendix

Individual benchmarks of the benchmark family

<table>
<thead>
<tr>
<th>Name of Benchmark</th>
<th>Return type</th>
<th>Currency</th>
<th>ISIN</th>
<th>Classification</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIX Portfolio Return Index</td>
<td>Gross dividend reinvested</td>
<td>SEK</td>
<td>SE0002205864</td>
<td>Non-significant</td>
</tr>
</tbody>
</table>