

Rules for SIX Return Index (SIXRX)

1. Introduction

SIX Financial Information (SIX) is the owner and Index Provider of the “**SIX Return Index**” (**SIXRX**).

SIXRX has been constructed as an index that reflects the market progress of companies listed on the Stockholm Stock Exchange.

SIXRX is a capital-weighted index which aims to reflect the value progress from a fund management perspective. SIXRX is calculated in real time.

The index family contains of 9 sector indexes and 31 industry indexes.

Returns received by the shareholders in the form of dividends are reinvested in SIXRX.

2. Index Company, Index Share, index model

2.1 Definition of Index Share, etc.

The SIXRX index population consists of all companies listed on the Stockholm Stock Exchange, *Index Company*. *Index Share* means an ordinary share in an Index Company.

The Market capitalization is calculated for each registered company by multiplying the total number of ordinary shares by the last traded price for the class of company share that accounts for the highest proportion of the company's share capital (largest class of share). In companies where the largest class of share has low liquidity or where two classes of share account for the same proportion of the share capital, the most traded class of share will be used. For certificates of deposit (SDB), the market capitalization is calculated by multiplying the total number of certificates of deposit by the last traded price.

The day's index value is obtained by adding the *Market Capitalizations* specified above for all the companies included in the index population today and yesterday. Any adjustments (A) for issues are added to yesterday's total market capitalization for the index population. The ratio between these values is then multiplied by yesterday's SIXRX index value.

2.2 Formula for calculating the Index Value

$$\text{SIXRX} = \left(\frac{\sum (Q_t * P_t)}{\sum ((Q_{t-1} * P_{t-1}) + A) - D_t} \right) * \text{SIXRX}_{t-1}$$

| | |
|----------------------|---|
| SIXRX | =Index value today |
| Q_t | =Total number of ordinary shares today |
| P_t | =Last traded price for the company's largest series of shares today |
| D_t | =Dividend today |
| Q_{t-1} | =Total number of ordinary shares yesterday |
| P_{t-1} | =Last traded price for the company's largest series of shares yesterday |
| A | =Amount for adjustment of base value at new issues and the like |
| SIXRX_{t-1} | =Index value yesterday |

2.2.1 Number of shares (Q)

The number of shares per Index Company is stated by SIX in the current SIXRX share list. Changes to the number of shares as a consequence of issues or similar are only taken into consideration from the moment when a new price is listed on the Stockholm Stock Exchange after such an issue.



2.2.2 Share price (P)

Share price means the latest known trading price listed on the Stockholm Stock Exchange. This also applies in the event of suspension of trading.

2.2.3 Dividends (D)

Dividends are reinvested in the index by reducing the input share price on the ex-dividend day by the amount of the dividend. In this way, the dividend is reinvested in all the companies included in the index in relation to their weight.

2.2.4 Index Value

The index value is stated at two decimal places.

SIXRX was listed at 100 at the close of the Stockholm Stock Exchange on 29 December 1995.

2.2.5 Trading Day and Banking Day

A Banking Day in Sweden is a day other than a Saturday, Sunday or other public holiday when banks in Sweden are open to the public. A Trading Day is a day when the Stockholm Stock Exchange is open for trading.

2.3 Rights issues

The Index Provider will, in the case referred to below, adjust the SIXRX to ensure that SIXRX reflects the market progress of the companies included in SIXRX.

2.3.1 Standard method

When a rights issue with precedence for existing shareholders takes place for an Index Share and the newly issued share does not significantly deviate from the ordinary share, the number of Index Shares will be increased according to the so-called standard method with effect from the day the share is listed ex-rights on the Stockholm Stock Exchange (ex-dividend day). On that day, the base value will be adjusted in accordance with section 2.2 above. (A) is calculated by multiplying the newly-added number of shares by the issue price per share. It is assumed that all the shares in the issue are subscribed for.

2.3.2 Valuation method, Fixed Price Method and Inclusion Method

If the company to which the Index Share relates adopts any of the measures listed below in any circumstances other than those contemplated in section 2.3.1 above – where the company's shareholders have a preferential right to participate – the Valuation Method, the Fixed Price Method or the Inclusion Method will be used, as decided by the Index Provider. The following measures may form the basis for an adjustment in accordance with this section 2.3.2.

* Issue of convertible debt certificates, debt certificates associated with warrants to subscribe for new issues, or similar securities which, according to the Index Provider, have a decisive effect on the Index Share.

* Offer to acquire securities or rights of any kind or to acquire such securities or rights without payment.

* New issue involving a new type of share that is not an ordinary share and that, according to the Index Provider, deviates significantly from the Index Share.

Valuation method

The Valuation Method can be used if the rights are listed on the Stockholm Stock Exchange or on any other stock market or market place approved by the Index Provider. In that case, the valuation is based on the price for the rights on the day before the ex-dividend day. If the Index Provider considers the above valuation to be unrepresentative of the trading of the rights or if the valuation is otherwise unreliable, the Fixed Price Method will be used instead.

If the rights can be valued according to the Valuation Method, the input price of the Index Share on the ex-dividend day is the previous trading day's last traded price with a deduction for the calculated value of the rights. The continuous index calculation is carried out thereafter using the last traded prices from the Stockholm Stock Market or other stock market or market placed approved by the Index Provider.

Fixed Price Method

On the day the Index Share is listed exclusive of a subscription right (or similar right) on the Stockholm Stock Exchange, the index is calculated by using the last traded price from the previous day's trading. This price will be used in the index calculation up to and including the day when the first traded price exclusive of a subscription right (or corresponding right) was listed on the Stockholm Stock Exchange. A new base value will be calculated for the following day using the last traded price from the previous day.

Inclusion Method

In the event of an external valuation, it will be processed in the following way:

On the ex-dividend day, the input share price for the company carrying out the spin-off (Parent Company) is reduced by the external valuation and the calculation is then carried out on the last traded price. For the company subject to the spin-off (Subsidiary Company), the input and output share prices are equal to the valuation. This value remains until the company is listed or removed from the index population.

If there is no external valuation, it will be processed as follows:

On the ex-dividend day, the input price for the company carrying out the spin-off is the previous day's closing price and the output share price is that day's closing price. For the company subject to the spin-off, the input share price is equal to zero SEK and the output share price is equal to the reduction in SEK for the first transaction by the company carrying out the spin-off in relation to the condition. This value remains until the company is listed or removed from the index population.

If the company is not listed on the Stockholm Stock Exchange within three months, the company will be excluded from the index calculation. If the company is listed on the Stockholm Stock Exchange within three months, the input share price on the listing day is equal to the valuation and the output share price is equal to the official closing price for the company.

2.3.3 Bonus issue

In the event of a bonus issue of an Index Share, the number of shares in the index calculation for the Index Share is increased by the number of new shares from the day when the Index Share is listed excluding fractional rights on the Stockholm Stock Exchange. If a bonus issue takes place which

involves the issue of a new type of share that deviates significantly from the Index Share, the Fixed Price Method contemplated in section 2.3.2 will be used.

2.3.4 Stock split and reverse split

If a stock split or reverse split takes place in an Index Share, the number of shares in the index calculation for the Index Share will be adjusted in accordance with the principles set out in section 2.3.3.

2.3.5 Redemption of Index Shares

2.3.5.1 Redemption at a premium

When shares are redeemed at premium, aimed at all shareholders, the valuation method contemplated in section 2.3.2 will be used. If a subscription period extends over more than two weeks from the day the Index Share is listed excluding rights to participate in the redemption, the number of shares will be reduced, down-weighted, the day after the Index Provider has received the information on the number of shares redeemed. The number of shares today (Q_t) and the number of shares yesterday (Q_{t-1}) is reduced by the number of redeemed shares. If the subscription period is less than two weeks, the down-weighting will take place on the day the Index Share is listed excluding rights to participate in the redemption.

2.3.5.2 Redemption at a discount

If a subscription period extends over more than two weeks from the day the Index Share is listed excluding rights to participate in the redemption, the number of shares will be reduced, down-weighted, the day after the Index Provider has received the information on the number of shares redeemed. The number of shares today (Q_t) and the number of shares yesterday (Q_{t-1}) is reduced by the number of redeemed shares. If the subscription period is less than two weeks, the down-weighting will take place on the day the Index Share is listed excluding rights to participate in the redemption.

2.4 Issues without precedence for existing shareholders

Issues without precedence for existing holders of Index Shares and conversion of convertible debt certificates, exercise of warrants, etc.

When the Index Provider receives information on the above events, the number of shares (Q_t) is updated. The base value in accordance with section 2.2 above is adjusted on that day. The amount by which the base value (A) is adjusted is obtained by multiplying number of newly-added shares by the previous day's last traded price (P_{t-1}).

2.5 Other adjustments

With regard to adjustments in accordance with section 2.3, SIX may carry out an adjustment other than that referred to above or may decide to change a provision on adjustment in order to maintain the purpose of the Index.

2.6 Extraordinary changes in the index population

If an Index Share is subject to a public offer for acquisition of shares or a company issuing Index Shares approves a merger agreement, the Index Provider may decide that the share will no longer be an Index Share or that it must be changed for another share. The company purchased will be excluded from the index population on the Trading Day after SIX has been informed that the purchasing company owns over 90% of the capital of the company purchased.

If an Index Share is deemed to be unsuitable for any other reason, the Index Provider may decide that the share will no longer be an Index Share.

If the company issuing an Index Share is delisted from the Stockholm Stock Exchange due to bankruptcy, the Index Provider will decide that the share will no longer be an Index Share. On the last listing day that the Index Share is included in SIXRX, it will be listed at a price of zero SEK.



2.7 Introduction of new companies on the Stockholm Stock Exchange

A company listed on the Stockholm Stock Exchange is included in the index calculation from the first Trading Day after the listing day, when the last traded price (P_{t-1}) for the company on the listing day is used.

3. Limitation of liability

The Index Owner is not liable for damage caused by the enactment of Swedish or foreign laws, measures adopted by Swedish or foreign authorities, acts of war, power cuts, interruptions in telecommunications, fire, water damage, strikes, blockades, lockouts, boycotts or other similar circumstances beyond the Index Owner's control. The reservation applying to strikes, blockades, lockouts and boycotts applies even if the Index Owner itself is subject to or adopts any such conflict measure.

Under no circumstances is the Index Owner liable for any loss of data, loss of earnings or indirect damage.

The Index Owner gives no express or implied guarantee with regard to the results to which use of SIXRX may give rise or with regard to the value of SIXRX at any given moment.

4. Amendment of Rules

SIX has a right to stipulate that the rules will be changed 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.

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