Benchmark Statement

Equity Benchmark Family
# Table of Contents

1 General Information ........................................................................................................... 3  
2 Description of the Market or Economic Reality ................................................................. 3  
3 Potential Limitations of the Benchmark Family ................................................................. 3  
4 Controls and Rules for the Exercise of Expert Judgement ................................................. 3  
5 Methodology of the Benchmark Family ............................................................................. 4  
6 Determination of a Benchmark ......................................................................................... 5  
7 ESG Disclosures ............................................................................................................... 5  
Appendix I .......................................................................................................................... 6  
Appendix II ........................................................................................................................ 8  
Appendix III ....................................................................................................................... 11
1 General Information

According to Article 27 of the Regulation (EU) 2016/1011 of the European Parliament and of the Council, of 8 June 2016, on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the “EU BMR”), SIX Financial Information AG, as the administrator of certain benchmarks which may be used in the European Union, shall publish a benchmark statement for each family of benchmarks (the "Benchmark Statement").

This Benchmark Statement has been created for the Equity Benchmark Family, which consist of several indices as outlined in the Appendix I. All benchmarks in the Equity Benchmark Family:

- Use readily available data, that is no contributed data is used.
- Classify as either significant or non-significant benchmarks (further details in the Appendix I)

This Benchmark Statement has been last updated and published on 05 December 2021.

2 Description of the Market or Economic Reality

The Equity Benchmark Family comprises benchmarks which aim to measure the performance of a selection of stocks and/or real estate funds that trade on SIX Swiss Exchange. This selection is based on different criteria, for example size, liquidity, or an investment strategy.

Each benchmark within the Equity Benchmark Family is constructed using stocks and/or funds from well-defined universes:

- The equity universe consists of all instruments with a primary listing on SIX Swiss Exchange.
- The real estate funds universe consists of all instruments with a primary listing on SIX and at least 75% of their assets or fund assets invested in Switzerland.

SIX defined transparent, accurate and concise rules about the eligibility and selection of benchmark constituents, the review frequency of a benchmark, as well as the weighting scheme within a benchmark and types of re-investment calculation applied in the respective methodology rulebooks. All benchmarks of the Equity Benchmark Family along with their corresponding methodology rulebook are listed in the Appendix I.

3 Potential Limitations of the Benchmark Family

If data which is necessary to determine the price or weight of an index component is not available to SIX due to trade suspensions or market distortions the latest available data is used. Such cases may lead to a deviation from the general principles of the indices defined in the respective methodology rulebooks. These changes may be related to review schedules, ordinary reviews as well as component and weighting changes outside of ordinary index reviews and are publicly announced with a notification period of at least 2 trading days.

In case of structural changes of the market or economic reality or in cases where the interest in a market has diminished or is non-functioning, the reliability of a methodology can no longer be ensured. SIX reviews the methodology rulebooks at least annually to anticipate any such changes and mitigate its consequences by adjusting the methodology accordingly.

4 Controls and Rules for the Exercise of Expert Judgement

The rules for each of the benchmarks within the Equity Benchmark Family have been designed to eliminate discretion or expert judgement for the benchmark calculation to the greatest extent possible. However, there might be unexpected events, such as complex corporate actions, structural changes to the markets, or operational issues at SIX Swiss Exchange, which require actions that are not described in the methodology rulebooks.

In such (unexpected) cases, a pre-defined incident and escalation process has been established. SIX will evaluate and document the use of discretion as part of the incident management process. The goal will always be to update the respective methodology rulebook to capture these unexpected cases with a new transparent rule. In addition, any
feedback from market participants about the use of discretion will usually be discussed in the upcoming Equity Index Commission meeting.

SIX ensures that the rules of the benchmarks are applied correctly and fulfil the required quality standards. SIX works against structured processes to ensure compliance with a regulatory framework. Further documentation on regulation and processes can be found on the SIX website. Based on the general principles outlined in the Equity rulebook in section 2, SIX reserves the right to adjust index compositions, component weightings or notification periods.

The Methodology Rulebook Governing Equity and Real Estate Indices, the Methodology Rulebook Governing Dividend Point Indices, and the Methodology Rulebook Governing Leveraged Indices can be downloaded from http://www.six-group.com. Links to directly access the respective rulebooks are listed in Appendix I.

5 Methodology of the Benchmark Family

The benchmark methodologies used in the Equity Benchmark Family are designed to measure the market or economic reality described in section 2. The benchmark methodologies are written using clear, transparent and concise rules, which makes it easy for the benchmark users to select the appropriate benchmark for their purpose.

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 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 (for example, market leader components vs. mid cap companies)
- Benchmark component count (for fixed component indices)
- Periodical review frequency
- Index universe and selection rules
- Weighting rules
- Introduction or removal of fast exit/entry rules
- Component replacement procedures
- Corporate actions treatments including merger and takeover treatments, and/or
- Rebalancing rules

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.

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 approved according to the index governance process and publicly announced with an appropriate lead time.
Changes to a benchmark methodology or the cessation of a benchmark might be necessary due to several factors, both in SIX's control and beyond SIX's control. These include for example:

- Political and economic changes in markets
- Internal feedback from staff members
- External feedback from clients and other stakeholders
- Feedback from Oversight Function

Such changes or the cessation of a benchmark might have an adverse impact on financial contracts (such as derivatives), financial instruments (such as structured products) or investment funds.

For more information about the transition or cessation of a benchmark, please review the document “Procedures for cessation of a Benchmark”.

The Procedures for cessation of a Benchmark and the Index Governance Overview document can be downloaded from the following website:

https://www.six-group.com

### 6 Determination of a Benchmark

All benchmarks in the Equity Benchmark family use readily available prices (“Input Data”) received from SIX Swiss Exchange during the official trading hours. The benchmark methodologies do not define a minimum of data needed and do not use extrapolation to determine the benchmark value.

There is no defined hierarchy for the received Input Data. Where a benchmark is calculated intraday, prices are used as defined in the respective methodology rulebook, for example last available price. When it comes to opening values, there are two opening procedures in place accounting for the liquidity of the index components. The closing procedure is the same for all indices.

All benchmarks in the Equity Benchmark family are rebalanced on a regular basis, usually at a quarterly frequency. There might be events, for example large IPOs or mergers, that could trigger a rebalance outside the regular schedule, in line with the aim of the benchmark to accurately reflect the current market or economic reality.

In case data, necessary to determine the price or weight of a benchmark component, is not available due to, for example, market distortions, the last available data is used.

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.

Further details about the opening and closing procedures, rebalance procedures and schedules, and errors in Input Data can be found in the corresponding methodology rulebooks listed in the Appendix I.

### 7 ESG Disclosures

Most of the benchmarks in the Equity Benchmark family do not take account of environmental, social and governance (ESG) factors in the index design and they do not pursue any ESG objectives. However, there are also benchmarks in the Equity Benchmark family that do take into account ESG factors. These can be identified by the word “ESG” in the index name in Appendix I.

SIX does not administer any EU Climate Transition Benchmarks or any EU Paris-aligned Benchmarks.

The template for explaining how ESG factors are reflected for benchmarks in this benchmark statement can be found in Appendix II. For benchmarks that take into account ESG factors, a hyperlink to more ESG details is listed in column “ESG factors document” of Appendix I.
Appendix I

This Benchmark Statement comprises the following benchmarks.

<table>
<thead>
<tr>
<th>Name</th>
<th>Return Type</th>
<th>Currency</th>
<th>ISIN</th>
<th>Classification</th>
<th>Rulebook</th>
<th>ESG factors document</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swiss Market Index SMI® Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0009980894</td>
<td>Significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Market Index SMI® Price in EUR</td>
<td>Price</td>
<td>EUR</td>
<td>CH0015851311</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Market Index SMI® Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0000222130</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SMIM® (SMI MID) Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0019399838</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SMIM® (SMI MID) Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0019399820</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Leader Index Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0030252909</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Leader Index Price Index</td>
<td>Price</td>
<td>CHF</td>
<td>CH0030252883</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Performance Index SPI® Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0009987501</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>Swiss Performance Index SPI® Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0000222353</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SMI® Short Leverage</td>
<td>n.a.</td>
<td>CHF</td>
<td>CH0049815704</td>
<td>Non-significant</td>
<td>Leverage</td>
<td>n.a.</td>
</tr>
<tr>
<td>SXI Real Estate® Broad Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0049815738</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SXI Real Estate® Broad Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0049815746</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SXI Real Estate® Funds Broad Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0009947406</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SXI Real Estate® Funds Broad Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0010240437</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SXI Real Estate® Funds Broad Net Return</td>
<td>Net Return</td>
<td>CHF</td>
<td>CH0468775033</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>UBS 100 Index Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0009985836</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>UBS 100 Index Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0009985257</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

1 Price: Only component prices are used for the index calculation, that is dividends are not re-invested
Net Return: Component prices are used for the index calculation and net dividend amounts, that is after deduction of withholding taxes, are re-invested
Total Return: Component prices are used for the index calculation and gross dividend amounts are re-invested

2 According to Article 3(1)(27) of EU BMR
<table>
<thead>
<tr>
<th>Name</th>
<th>Return Type¹</th>
<th>Currency</th>
<th>ISIN</th>
<th>Classification²</th>
<th>Rulebook</th>
<th>ESG factors document</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPI ESG Select Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0589439881</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>More details</td>
</tr>
<tr>
<td>SPI ESG Select Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0589439915</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>More details</td>
</tr>
<tr>
<td>SPI ESG Weighted Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0559841652</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>More details</td>
</tr>
<tr>
<td>SPI ESG Weighted Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0559841579</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>More details</td>
</tr>
<tr>
<td>SPI® Mid Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0000629920</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SPI® Mid Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0000629821</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SPI Select Dividend 20 Index Price</td>
<td>Price</td>
<td>CHF</td>
<td>CH0233939740</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
<tr>
<td>SPI Select Dividend 20 Index Total Return</td>
<td>Total Return</td>
<td>CHF</td>
<td>CH0233939773</td>
<td>Non-significant</td>
<td>Equity and Real Estate Indices</td>
<td>n.a.</td>
</tr>
</tbody>
</table>
Appendix II

Explanation of how ESG factors are reflected for benchmarks in this benchmark statement

Consideration of ESG Factors

Item 1. Name of the benchmark administrator.

SIX Financial Information AG

Item 2. Type of benchmark or family of benchmarks. Choose the relevant underlying asset from the list provided in Annex II of Commission Delegated Regulation (EU) 2020/1816.

Other Benchmark

Item 3. Name of the benchmark or family of benchmarks.

See list of benchmarks in Appendix I

Item 4. Are there in the portfolio of the benchmark administrator any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG objectives or benchmarks that take into account ESG factors?

☐ Yes ☐ No

Benchmarks that take into account ESG factors can be identified in Appendix I by the word “ESG” in the benchmark name and by a hyperlink referencing a document with more details on ESG factors.

Item 5. Does the benchmark or family of benchmarks pursue ESG objectives?

☐ Yes ☐ No

Benchmarks that take into account ESG factors can be identified in Appendix I by the word “ESG” in the benchmark name and by a hyperlink referencing a document with more details on ESG factors.

Item 6. Where the response to Item 5 is positive, provide below the details (score) for each benchmark, in relation to the ESG factors listed in Annex II, depending on the relevant underlying asset concerned. Alternatively, all of this information may be provided in the form of a hyperlink to a website of the benchmark administrator included in the benchmark statement. The information on the website shall be easily available and accessible. Benchmark administrators shall ensure that information published on their website remains available for five years.

The score of the ESG factors shall not be disclosed for each constituent of the benchmark, but shall be disclosed at an aggregated weighted average value of the benchmark.

a) List of combined ESG factors:

Details on each factor:

b) List of environmental factors:

Details on each factor:

c) List of social factors:

Details on each factor:
d) List of governance factors:

Details on each factor:

Hyperlink to the information on ESG factors for each benchmark:

For benchmarks that take into account ESG factors, a hyperlink is listed in column “ESG factors document” of Appendix I.

**Item 7. Data and standards used**

a) Description of data sources used to provide information on the ESG factors in the benchmark statement. Describe how the data used to provide information on the ESG factors in the benchmark statement are sourced and whether, and to what extent, data are estimated or reported.

b) Reference standards. List the supporting standards used for the reporting under item 6.

**SECTION 3 – DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT**

**Item 10** By the date of application of this Regulation, for significant equity and bond benchmarks, EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, benchmark administrators shall also disclose the following information. By 31 December 2021, benchmark administrators shall, for each benchmark or, where applicable, each family of benchmarks, disclose the following information:

a) Does the benchmark align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement;

   - Yes [ ] No [X]

b) the temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or attaining of the objectives of the Paris Agreement;

The benchmarks in this benchmark statement do not use any temperature scenario for the alignment with the target of reducing greenhouse gas emissions or attaining the objectives of the Paris Agreement.

c) the name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;

See b) above

d) the methodology used for the measurement of the alignment with the temperature scenario;

See b) above

e) the hyperlink to the website of the temperature scenario used.
See b) above

Date on which information has last been updated and reason for the update:

05 December 2021; initial introduction of section
# Appendix III

Definition of key terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index</td>
<td>An index measures the development of a defined market.</td>
</tr>
<tr>
<td>Index Component</td>
<td>All Instruments which are part of the index</td>
</tr>
<tr>
<td>Index Composition</td>
<td>The index composition consists of the index components. The components are selected by applying the eligibility criteria to the Index Universe.</td>
</tr>
<tr>
<td>Instrument</td>
<td>An instrument is issued by an issuer in order to raise capital. Different kinds of instruments can be issued including Equities, Bonds or Funds. In this benchmark statement the term 'instrument' refers to equities and real estate funds.</td>
</tr>
<tr>
<td>Eligibility / Selection rules</td>
<td>The selection rules are a set of conditions which an Instrument needs to fulfil to be selected for an Index. More details can be found in the Methodology Rulebook Governing Equity and Real Estate Indices</td>
</tr>
<tr>
<td>Index Universe</td>
<td>The index universe is a group of instruments which share common characteristics. The index universe is the basis to select the index composition.</td>
</tr>
</tbody>
</table>
It is the responsibility of the benchmark user to familiarize itself with and assess any applicable laws, regulations and decrees. Neither the benchmark administrator nor its affiliates provide any legal, compliance, financial, investment, tax or other advice. No representation, warranty, guarantee or undertaking is given and all liability is excluded to the extent permitted by law.

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