INDEX RULE BOOK

AEX® All-Share (AAX),

Sector indices for the Netherlands

Version 22-01

Effective from 15 December 2021

indices.euronext.com

For further information in relation to Euronext Indices please contact: index-team@euronext.com

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1. GENERAL

This document is applicable to the AEX® All-Share and Netherlands sector Index family ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The AEX All-Share and Netherlands sector Index family is designed to reflect the price level trends in the trading of shares listed in the Netherlands.

Euronext Amsterdam is the Administrator of this Index Family. For this Index Family no Independent Supervisor is appointed.

Euronext N.V. or its subsidiaries (hereinafter jointly "Euronext") owns all intellectual and other property rights to the index, including the name, the composition and the calculation of the index. Information regarding trademarks and intellectual property rights of Euronext is located at https://www.euronext.com/terms-use .

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
21-01	15-12-2021	restyled version in view of newly published Calculation and Corporate Actions rulebooks	
22-01	15-12-2021	correction in text Semi-Annual review	

2. INDEX REVIEWS

2.1 REVIEW FREQUENCY AND RELEVANT DATES

Review frequency:	Daily with Semi-Annual Reviews in January and July.
Review Effective Date:	The semi-annual review becomes effective after the market close of the last trading day of January and July.
Review Cut-Off Date:	Last trading day of June and December for the semi-annual review.
Review Announcement Date:	The inclusion or removal of companies and other changes will be announced on a daily basis on the day before the changes are effective.
Review Weighting Announcement Date:	Not applicable

2.2 REVIEW SELECTION

Step 1: Index Universe

Index Universe definition

The Index Universe consists of companies listed on Euronext Amsterdam.

Step 2: Eligibility screening at reviews

Daily Review:

Companies are eligible as of the second day of trading. Companies incorporated outside of their Market Of Reference for which not all trading takes place on Euronext, are not eligible at the Daily Review.

For the sector indices, only those Companies that are classified in the relevant ICB Industry are eligible.

Changes in Industry classification will be reflected in the applicable sector index in accordance with the official notice.

Semi-Annual Review

Companies of which the Country of Incorporation differs from the country that corresponds to the Market of Reference and whose (extrapolated) velocity is less than 3% are not eligible. The velocity threshold is not applied for Companies solely admitted to listing on Euronext or Companies for which Euronext is the main place of listing.

Step 3: Selection Ranking

Not applicable

Step 4: Selection of constituents at the reviews

All eligible Companies are selected for the Indices.

2.3 PERIODICAL WEIGHTING UPDATE

Weighting method

The index is Full Market Capitalisation weighted.

The Weighting Factors are explained in the following paragraphs.

Number of shares

The Number Of Shares are updated daily based on the listed number of shares.

Free Float factor

The Free Float Factor is not applicable for the weightings of this Index Family.

Capping Factor

The Capping Factor is not applicable for the weightings of this Index Family.

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom-berg Code	Reuters code	Base date	Base value	Publication since	Index Type
AEX All-Share Index	NL0000249100	AAX	AAX	.AAX	31-12-52	13.20	02-09-99	Price
AEX All-Share Index GR	QS0011224977	AAXG	RAAX	.AAXGR	31-12-52	13.20	02-09-99	Gross Return
AEX Basic Materials	QS0011016480	NLBM						Price
AEX Basic Materials GR	QS0011225396	NLBMG						Gross Return
AEX Consumer Discretionary	QS0011016530	NLCG						Price
AEX Consumer Discretionary GR	QS0011225404	NLCGG						Gross Return
AEX Consumer Staples	QS0011016563	NLCS						Price
AEX Consumer Staples GR	QS0011225420	NLCSG						Gross Return
AEX Energy	QS0011016472	NLOG						Price
AEX Energy GR	QS0011224829	NLOGG						Gross Return
AEX Financials	QS0011016605	NLFIN						Price
AEX Financials GR	QS0011224522	NLFNG						Gross Return
AEX Health Care	QS0011016555	NLHC						Price
AEX Health Care GR	QS0011224589	NLHCG						Gross Return
AEX Industrials	QS0011016506	NLIN						Price
AEX Industrials GR	QS0011224662	NLING						Gross Return
AEX Real Estate	NL0014787053	NLRE						Price
AEX Real Estate GR	NL0014787061	NLREG						Gross Return
AEX Technology	QS0011016613	NLTEC						Price
AEX Technology GR	QS0011224936	NLTCG						Gross Return
AEX Telecommunications	QS0011016589	NLTEL						Price
AEX Telecommunications GR	QS0011224944	NLTLG						Gross Return
AEX Utilities	NL00150006J3	NLUT						Price
AEX Utilities GR	NL00150006K1	NLUTG						Gross Return

3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

3.3 PUBLICATION

The index is calculated based on the most recent prices of transactions concluded on the main markets in each of the countries that are included in the index or in the case of constituents that have non-traded, halted or suspended status and that haven't been open for trading, the previous day reference prices. The level of the index is in principle published every 15 seconds. The index is calculated and disseminated from 09:00 hours until Euronext Markets stop regular daytime trading on the days when Euronext Markets are open for trading except on days when all markets that are included in the index are closed.

The opening index level is disseminated at the same time as the first index level.

The closing level is the last level disseminated on the trading day.

3.4 ANNUAL SECTOR INDEX CREATION OR DISCONTINUATION

Sector indices are published based on the ICB classification for each Industry code. If a sector index (Industry code) lacks, it will be published from 1 February with a base date of 1 January of that year and a base level of 1000. Indices that have no constituents are discontinued from the date of delisting or reclassification.

4. ESG DISCLOSURES

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
Item 1. Name of the benchmark administrator.	Euronext Amsterdam
Item 2. Type of benchmark	Equity Benchmark
Item 3. Name of the benchmark or family of benchmarks.	**AEX All-Share and Netherlands sector index family**
Item 4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
Item 5. If the response to Item 4 is positive, please find below the ESG factors that are taken into account in the benchmark methodology and how they are used for selection, weighting and exclusion	
a) List of environmental factors considered:	Not applicable
b) List of social factors considered:	Not applicable
c) List of governance factors considered:	Not applicable
Item 6. Data and standards used.	
a) Data input. *(i) Describe whether the data are reported, modelled or, sourced internally or externally.* *(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.*	Not applicable
b) Verification of data and guaranteeing the quality of those data. *Describe how data are verified and how the quality of those data is ensured.*	Not applicable
c) Reference standards *Describe the international standards used in the benchmark methodology.*	Not applicable
Information updated on:	November 2021