

## **MarketVector Indexes GmbH**

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# **Benchmark Statement**

## **MarketVector™ Global Indexes Family**

Status: 31 December 2024

MarketVector Indexes GmbH (‘MarketVector™’) administers among other indexes the MarketVector™ Global Indexes family. The MarketVector™ Global Indexes are a selection of global related indexes that cover potential investment themes globally or in a region like Africa. MarketVector™ Global Indexes follow either a unique pure-play approach or a global inclusive approach as specified in Section 6 below. The pure play approach considers Companies which generate at least 50% of their revenues from the index target to be eligible for index inclusion. The global inclusive approach requires companies to meet either one criterion from set A or two criteria from set B as follows: (A) i. Company is incorporated in target region, ii. Company is headquartered in target region, iii. Company derives 50% or more of revenue or operating assets in region; (B) i. Company has a listing on a local exchange in the target region.

MarketVector™ has grouped its MarketVector™ Global Indexes into one family of indexes because the MarketVector™ Global Indexes measure the same economic reality, use common input data, and are calculated according to a similar methodology.

This Benchmark Statement must be read in conjunction with the MarketVector™ Global Equity Index Guide, which is available on the MarketVector™ website ([www.marketvector.com](http://www.marketvector.com)).

The European Benchmark Regulation (“BMR”) on indexes used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (“Benchmark/s” or “Index/Indexes”) aims to establish a common framework to ensure the accuracy and integrity of Indexes used as Benchmarks in the EU. Article 27(1) of the BMR requires index administrators to publish a Benchmark Statement for any Benchmark or, where applicable, for any family of Benchmarks if it may be used in the EU (“Benchmark Statement”). The Benchmark Statement is a document that is

aimed at helping users of an Index to understand the market or economic reality that the Index or family of Indexes seeks to measure, the sources of its input data, the reliability of the index in times of market stress and its susceptibility to manipulation.

This Benchmark Statement refers to a range of documents, policies and procedures available from MarketVector™ website at [www.marketvector.com](http://www.marketvector.com) or on request to [info@marketvector.com](mailto:info@marketvector.com).

A. Index Description of the MarketVector™ Global Index Family

	Reference in BMR	Description of Requirement	MarketVector™ Reaction and Measures
	<b>General</b>		
1	Date of publication and last update RTS* Article 1 No. 1(a)	The benchmark statement shall state the date of publication and the date of its last update.	Date of original Benchmark Statement – March 2025.  Last update – March 2025
2	1.2 Review of Benchmark Statement RTS Article 1 No. 1(a)	The administrator shall review and, where necessary, update the benchmark statement for each benchmark or family of benchmarks in the event of any changes to the information to be provided under this Article and at least every two years.	MarketVector™ will review this Benchmark Statement periodically and at least once every two years or in due course, where material changes to the information herein become necessary.
3	1.3 Use of ISIN RTS Article 1 No. 1(b)	A Benchmark Statement for a family of Indexes shall include a reference to a	The ISIN together with many further identifiers and index parameters is available on <a href="http://www.marketvector.com">www.marketvector.com</a> below the tab

place where the ISINs are publicly accessible free of charge.

“Specifications/Identifiers”.

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4	1.4 Contributions of input data RTS Article 1 No. 1(c)	The benchmark statement shall state whether the benchmark or at least one benchmark in the family of benchmarks is determined using contributions of input data.	The MarketVector™ Global Indexes Family does not use contributions of input data.
5	1.5 Type of Benchmark RTS Article 1 No. 1(d)	The benchmark statement shall state whether the benchmark qualifies as one of the types of benchmarks listed under Title III of the BMR.	<p>The MarketVector™ Global Indexes Family qualifies as a family of Benchmarks that consists solely of non-significant Benchmarks according to number 27 of Article 3 (1) of the BMR.</p> <p>Accordingly, the MarketVector™ Global Indexes Family does not qualify as a family of regulated-data benchmarks, interest rate Benchmarks, commodity Benchmarks, critical Benchmark, significant Benchmarks nor a variety of these.</p>

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## Content

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6	2.1 Market reality RTS Article 1 No. 2(a), (b)	In order to define the market or economic reality the Benchmark Statement shall include the following information:	The Indexes of the MarketVector™ Global Indexes Family refer to strictly rules-based determinations of markets as described in the Index Guide for “MarketVector™ Global Equity Indexes”. The Indexes within the Global Indexes Family do not apply ESG factors in its selection and weighting
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methodology.

- A general description of the market or economic reality;
- The geographical boundaries, if any, of the market or economic reality.

1. MarketVector™ Total Global Equity

- Currency: USD
- Potential market participants: Companies listed globally.
- Geographical boundaries: Global exposure.
- Full market capitalization: 13.1trn USD
- Investable market capitalization: 77.2trn USD
- Number of constituents of the eligible universe: 15332
- Number of constituents of the Index: 8290

2. MarketVector™ Investable Global Equity

- Currency: USD
- Potential market participants: Companies listed in developed or emerging markets.
- Geographical boundaries: Developed and emerging markets.
- Full market capitalization: 110.9trn USD
- Investable market capitalization: 76.0trn USD
- Number of constituents of the eligible universe: 14683
- Number of constituents of the Index: 7717

3. MarketVector™ XENIX Global Dynamic Dividends 500

- Currency: EUR
- Potential market participants: Dividend paying companies listed in developed or emerging markets.

- Geographical boundaries: Developed and emerging markets.
  - Full market capitalization: 8.9trn EUR
  - Investable market capitalization: 6.1trn EUR
  - Number of constituents of the eligible universe: 2530
  - Number of constituents of the Index: 500
4. MarketVector™ XENIX Global Dynamic Dividends Ex-Banks 250
- Currency: EUR
  - Potential market participants: Dividend paying companies listed in developed or emerging markets excluding banks.
  - Geographical boundaries: Developed and emerging markets.
  - Full market capitalization: 5.6trn EUR
  - Investable market capitalization: 3.9trn EUR
  - Number of constituents of the eligible universe: 369
  - Number of constituents of the Index: 250
5. MVIS® GDP Africa
- Currency: USD
  - Potential market participants: Africa incorporated or active companies.
  - Geographical boundaries: Must be incorporated in Africa or with significant activities there,
  - Full market capitalization: 519bln USD
  - Investable market capitalization: 325bln USD
  - Number of constituents of the eligible universe: 98
  - Number of constituents of the Index: 65
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7 2.2. Potential Limitations RTS Article 1 No.3 (a)	The Benchmark Statement shall describe the potential limitations of each Index and circumstances in which the measurement of the market of economic reality may become unreliable. It shall include:	There may be events outside the influence of MarketVector™ that limit the availability of relevant input data for an Index. Examples for possible events are the temporary closure of a stock exchange, measures imposed by a governmental body, central bank or regulatory or monetary authority like sanctions or the prohibition to trade certain securities.
	6. A description of the circumstances in which the administrator would lack sufficient input data to determine the benchmark in accordance with the methodology.	<p>MarketVector™ policies and procedures consider such situations and provide for measures and steps to be taken to manage respective situations in the best interest of, on one side, the users of the relevant Index or Family of Indexes and, on the other side, the integrity of capital markets.</p> <p>The Index Guide of the relevant Index determines the kind of input data and the prices used for an Index. If a price is not available, the benchmark may cease to provide an accurate representation of the underlying economic reality because in these cases the last available closing price for the relevant constituent will be used to calculate the Index. This will also be the case if the relevant constituents continue to trade on venues that are not eligible for use by the relevant Index, or if they trade over-the counter.</p> <p>MarketVector™ will not use input data from a contributor if it has any indication that the Contributor does not adhere to its Code of Conduct for Contributors and in such a case shall obtain representative publicly available data.</p>

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8	2.2 Use of discretion RTS Art. 1 No. 4	The Benchmark Statement shall describe the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors in calculating the Index.	The MarketVector Global Indexes Family is administered based on strict rules and methodologies and allows very limited discretion of the administrator throughout the process determining the constituent of the index. No committee and/or individual has the power to exercise discretion if it comes to the selection of the components of an Index.
		It shall also include an outline of each step of the process for any ex post evaluation of the use of discretion, together with a clear indication of the position of any persons responsible for carrying out the evaluations.	<p>Only if input data are or appear to be qualitatively inferior or different sources provide different data, or a situation is not covered by the index rules, MarketVector™ may use discretion according to the following rules that apply for all of MarketVector™.</p> <ol style="list-style-type: none"><li>1. As the result of plausibility check of liquidity and size data, ownership structures, revenue and asset breakdowns, corporate action information, dividends, volatility and other secondary data is or appears to be inferior or different in different data sources; or</li><li>2. A situation is not covered by the index rules (for example: The number or constituents required by the Index rules is higher than the number of constituents selected according to the Index methodology)</li><li>3. The index operations team must analyze if the decision in which it uses discretion is required, appropriate, commensurable and in line with the respective index scope and objective and does reasonably consider in a balance way the interest of users, investors in related products and the integrity of the market.</li></ol>

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4. Any decision involving material judgement or discretion and the reasoning must be documented and, in case of material decisions, the respective documentation must be provided to the Independent Oversight Function (“IOF”), senior management and compliance for prior approval of the relevant decision.
5. In case of material decisions, the Independent Oversight Function, senior management and Compliance check if the decision reasonably weights the different interest of the index users, the integrity of the market and other involved parties. It will also be reviewed if the suggested decision is the least disadvantageous measure that equally considers the relevant interests best.
6. In order to avoid similar individual decisions on the use of data in similar cases for the future an update of the index rules, the change of input data sources or providers and/or own data research where possible and reasonable and other possible mitigation measures will be considered.

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9 Index Methodology Change Art. 1 No.5	RTS	The Benchmark Statement shall specify the public consultation process that applies to any material changes of the Index methodology.	<p>Significant changes and/or amendments to the methodology of an Index of the MarketVector™ Global Index family will be subject to public consultation according to a respective MarketVector™ procedure.</p> <p>An intended change of the Index Methodology will only be published if the internal control and governance bodies including the relevant operations employee, senior management, the Independent Oversight Function and the Compliance Department, have approved it internally.</p> <p>In case of material changes of the methodology of an Index an advance notice will be published and provided to users. MarketVector™ will generally</p>
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publicly disseminate a notification related to an Index Guide change 30 days prior to the change on its Website. A shorter period may be applied at MarketVector™ discretion if either the relevant Index has not been licensed to a third party or if the Index is not used for a registered financial product in the EU. The notice will describe a clear period that gives the opportunity to analyze and comment upon the impact of such proposed material change. Any material comments received in relation to the Index Methodology change and MarketVector™' response to those comments will be made publicly accessible after any consultation, except where confidentiality has been requested by the originator of the comments.

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## B. Additional Information for MarketVector™ Indexes

This Benchmark Statement is part of the entire Index documentation and framework and therefore refers to the documents in the following table. These documents are publicly available on [www.marketvector.com](http://www.marketvector.com). You may need to register in order to get access to the documents.

<b>Privacy Policy</b>	The privacy policy describes how MarketVector™ deals with personal information of its customers, website visitors and other individuals.
<b>Terms of Service</b>	The Terms of Service define the way to register for Index Information and govern the use of Index data, the requirement to enter into licensing agreements for commercial use of the Indexes and Index data, complaints handling and other elements of the relationship with users of the website and clients.
<b>Index Guide</b>	The Index Guide contains the relevant definitions of all key terms relating to the Indexes (Article 27 (2) a) BMR). It also describes the Index methodology, key procedures and policies for the change of the Index Methodology and cessation of the Index, the use of discretion, the use of Input Data and the key rules for the Index calculation.
<b>Factsheet</b>	The Factsheet contains current information about Key Features, Index Data, Country and Size Weightings, Sector Weightings, Index Components and Symbols.
<b>History</b>	The History of an Index means the historical pricing data that shows the value of the Index on a specific date in the past.
<b>Components</b>	The Components document shows the current components of the index, incl. identifiers, prices, weighting factors, weights and the index divisor.

**Review**

The latest Review document shows the latest changes during the last review. It shows which components were deleted or added to an Index and the weighting factors for the period until the next review is implemented.

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**Trading Calendar**

The Trading Calendar describes the non-dissemination days of the MarketVector™ Indexes for the current year.

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**Index Symbols**

The Index Symbols document shows the available Index identifiers as ISIN, Sedol, WKN, Bloomberg ticker and others.

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## C. Important Information and Disclaimer

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MarketVector™ reviews this Benchmark Statement on an ongoing basis, at least once every two years. In case of material changes to the methodology of an Index MarketVector Indexes will make an appropriate and timely update of the Benchmark Statement to ensure that it remains correct, precise and complies with the current requirements of investors, Index users as well as rules and regulations.

MarketVector Indexes GmbH is authorized and regulated by the German Federal Financial Services Supervisory Agency (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) as a benchmark administrator.

You require a license to launch any product whose performance is linked to the value of a particular MarketVector™ Index, for example, derivatives, bonds, swaps and OTC products and for all use of the MarketVector™ name or name of the MarketVector™ Index in the marketing of the product. See the [Terms of Service](#) for more information. The prices may vary depending on the product and the assets under management. The data comprised in the MarketVector™ Indexes is provided via this website, and via specialized data vendors. However, the subscription to such services does not cover the use of a MarketVector™ Index for a financial product.

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