



OSLO BØRS

OSLO STOCK EXCHANGE

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Oslo Børs – Custom Equity Indices – Index Methodology

CONTENTS

1	INTRODUCTION	3
1.1	RULE CHANGES	3
1.2	CLASSIFICATION STANDARD	3
2	SELECTION CRITERIA	4
2.1	OSEBXG INDEX (OSEBXG)	4
2.2	OSEBX_STB INDEX (OSEBX_STB)	4
2.3	OSEEXR INDEX (OSEEXR).....	4
2.4	NAVIGATOR INDEX (NAVIG)	4
3	LIMITS OF LIABILITY	5

1 INTRODUCTION

This rulebook, Oslo Børs – Custom Equity Indices – Index Methodology (“Custom Methodology”), applies to the following custom indices:

OSEBXG Index (OSEBXG) – ISIN NO0010865363

OSEBX_STB Index (OSEBX_STB) – ISIN NO0010865355

OSEEXR Index (OSEEXR) – ISIN NO0010865371

Navigator Index (NAVIG) – ISIN NO0010865348

The Oslo Børs methodology currently in force for the standardized equity indices, Oslo Børs – Equity Indices – Index Methodology (“Methodology”), will to a large extent apply to the custom indices unless stated otherwise. The latest version of the Methodology is at any given time available on www.oslobors.no

The custom indices are calculated as gross indices only, where dividends are reinvested as set forth in the Methodology section 3.4.1.

The custom indices are not calculated in real-time. A constituent’s last traded price is used in the calculation, and Oslo Børs uses automatically matched trades only.

The officially registered last traded price for an index constituent on each trading day shall be corrected for cancelled trades before it is applied to the calculation of index values on the next trading day.

Only securities listed on Oslo Børs are used in the selection of custom indices.

1.1 METHODOLOGY CHANGES

The latest version of the Custom Methodology is at any given time available on www.oslobors.no

Changes to the selection criteria as set forth in section 2 may take place at any time. For other changes and governance information, please refer to the Methodology section 1.3.

1.2 CLASSIFICATION STANDARD

Oslo Børs has entered into a license agreement with MSCI Inc. (MSCI) and Standard & Poor’s Financial Services LLC (S&P) with respect to classification under the Global Industry Classification Standard (GICS).¹

Oslo Børs has adopted the GICS as the official classification standard for all listed companies.²

¹ The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and S&P. The standard comprises the naming, methodology, structure, coding convention and other elements for classifying securities. MSCI and S&P are the sole and exclusive owners of all rights, titles and interest in and to the GICS. Oslo Børs is entitled to distribute and permit third parties to redistribute and use the classifications made by MSCI and S&P using the Global Industry Classification Standard (GICS).

² See Appendix 2 of the Methodology for detailed information regarding the GICS classification system.

2 SELECTION CRITERIA

2.1 OSEBXG INDEX (OSEBXG)

The OSEBXG Index is identical to the Oslo Børs Benchmark Index (OSEBX), but the security DNB (DNB) is left out of the selection. Please refer to the Methodology section 2.3 for a detailed overview of the construction of the OSEBX Index.

All shares are included based on free float-adjusted market cap as set forth in the Methodology section 2.3.3. In the period between reviews the number of shares for each security applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders as set out in the Methodology section 4.

2.2 OSEBX_STB INDEX (OSEBX_STB)

The OSEBX_STB Index is identical to the Oslo Børs Benchmark Index (OSEBX), but the security Storebrand (STB) is left out of the selection. Please refer to the Methodology section 2.3 for a detailed overview of the construction of the OSEBX Index and how it is calculated.

All shares are included based on free float-adjusted market cap as set forth in the Methodology section 2.3.3. In the period between reviews the number of shares for each security applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders as set out in the Methodology section 4.

2.3 OSEEXR INDEX (OSEEXR)

The OSEEXR Index is identical to the Oslo Børs Equity Certificate Index (OSEEX), but the security Sparebank 1 SR-Bank (SRBANK) is added to the selection. Please refer to the Methodology section 2.10 for a detailed overview of the construction of the OSEEX Index.

All shares are included based on free float-adjusted market cap as set forth in the Methodology section 2.3.3. In the period between reviews the number of shares for each security applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders as set out in the Methodology section 4.

2.4 NAVIGATOR INDEX (NAVIG)

The Navigator Index consist of securities from GICS groups 101010 Energy Equipment & Services, 203030 Marine, and 10102040 Oil & Gas Storage & Transportation.

All shares are included based on free float-adjusted market cap as set forth in the Methodology section 2.3.3. In the period between free float reviews, the number of shares for each security applied in the index calculation is fixed with the exception of adjustments for corporate actions with priority for existing shareholders as set out in the Methodology section 4.

Monthly adjustments:

1. The index is rebalanced at the beginning of each month so that securities in the 101010 group constitute 50% of the index' market cap, and the securities in the 203030 + 10102040 constitute 50% of the index' market cap.
2. Following the GICS market cap adjustment, a second capping is assigned to the securities in order for the index to comply with investment restrictions implied by legislation regulating investments in mutual funds. The capping enforced is identical to the OSEFX Index cap and is explained in the Methodology section 2.3.4. The capping is performed for each 50% market cap group independently so that the 50/50 split as described in clause 1 is met.

Daily adjustments – if needed:

Adjustments will be done at the close of each day if any of the limits in the legislation regulating investments in mutual funds are exceeded. The capping is performed for each 50% market cap group independently so that the 50/50 split as described in the Monthly adjustments no 1 is met.

New listings in any of the GICS groups will be included with their free float-adjusted market cap on the second day of listing. The current monthly capping factor in force for the specific group where the security is added, will be applied.

3 LIMITS OF LIABILITY

Oslo Børs assumes no liability for loss or damages related to or arising out of the use of the Indices. Oslo Børs expressly disclaims all warranties of accuracy, completeness, merchantability or fitness for a particular purpose with respect to the Indices. Neither Oslo Børs nor any third party make any express or implied warranties or representations in respect of the Indices, the results to be obtained by the use hereof or the value of the Indices at any given time.



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For requests, please contact:
Oslo Børs Information Services
products@oslobors.no

www.oslobors.no