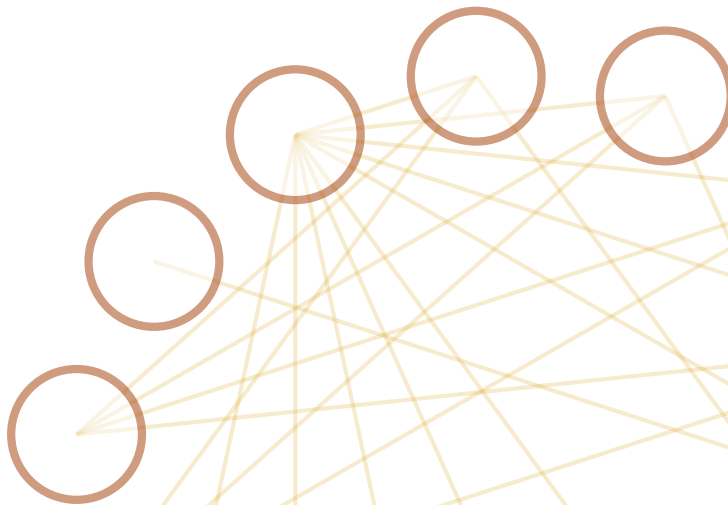




# Foxberry SMS Environmental Impact 100 Index Rules

Foxberry Ltd  
11<sup>th</sup> June, 2021



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# 1 Introduction

## 1.1 Objective

The objective of each Index in the Environmental Impact 100 family (the “**Family**”) is to provide exposure to stocks of companies that are developing and applying innovative and impactful solutions to tackle the world’s most pressing climatic and environmental challenges, as determined by the Thematic Industry Expert.

## 1.2 This document

This document comprises the rules (the “**Index Rules**”) of the Foxberry SMS Environmental Impact 100 indices listed in section 1.3 (each an “**Index**”), a notional rule-based proprietary index owned by Foxberry in its capacity as index owner (the “**Index Owner**”) and index administrator (the “**Index Administrator**”) of the Index.

This document only details certain specifics of each relevant Index. This document should be read in conjunction with the following documents:

- the “Foxberry Equity Cash Index Methodology” document (the “**Cash Methodology**”)

## 1.3 Index coverage

As of the date of this document, the following Indices form part of the Family and are covered by this document:

- Foxberry SMS Environmental Impact 100 USD Net Total Return Index
- Foxberry SMS Environmental Impact 100 USD Price Return Index

Specific attributes of these Indices are detailed in chapter 4.

## 2 Background

### 2.1 Environmental Impact

#### 2.1.1 Background

Climate change is undoubtedly the biggest environmental challenge of our time. It is happening; temperatures are rising, droughts and wildfires are occurring more frequently, rainfall patterns are shifting, glaciers and sea ice cover are retreating, permafrost is thawing, deserts are advancing, and the global mean sea level is rising. And yet, climate change is not the only environmental challenge that we are grappling with. Human activity is directly responsible for the continuing destruction, fragmentation and degradation of the Earth's remaining natural habitats and biodiversity which — if allowed to continue unfettered — will have a cataclysmic impact on the quality of air, land/soil and water and therefore our ability to feed and sustain ourselves, let alone preserve the remainder of the Earth's wilderness and biodiversity. Thankfully, however, a groundswell of societal awareness has given rise to a wave of conscious consumerism and technological innovation to meet and remediate these challenges. Today, we hold the promise of a greener future — provided we invest now in promising solutions that can bring about meaningful and widespread change.<sup>1</sup>

#### 2.1.2 EU Taxonomy

The EU Taxonomy for Sustainable Activities (the “**EU Taxonomy**”) sets out an EU-wide classification system that establishes a list of environmentally sustainable economic activities. The EU Taxonomy is an important enabler of the European Green Deal. By providing appropriate definitions to companies, investors, and policymakers alike, the taxonomy is expected to (a) reorient capital flows towards sustainable investment to achieve sustainable and inclusive growth; (b) manage financial risks stemming from climate change, environmental degradation, and social issues; and (c) foster transparency and long-termism in financial and economic activity.<sup>2</sup>

<sup>1</sup>Source: Sustainable Market Strategies, as of the 06 May 2021.

<sup>2</sup>Source: Sustainable Market Strategies, as of the 06 May 2021.

The EU Taxonomy lays out the types of economic activities that can be considered environmentally sustainable.

The six environmental objectives (each an **EU Environmental Objective**) identified for the purposes of the EU Taxonomy are:

1. **CLIMATE CHANGE MITIGATION**
2. **CLIMATE CHANGE ADAPTATION**
3. **THE SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES**
4. **THE TRANSITION TO A CIRCULAR ECONOMY**
5. **POLLUTION PREVENTION AND CONTROL**
6. **THE PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS**

For an economic activity to be considered taxonomy-compliant, it must:

- contribute substantially to one or more of the six environmental objectives above;
- do no significant harm to any of the other environmental objectives;
- comply with minimum social safeguards including the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the International Labour Organisation's (ILO) declaration on Fundamental Rights and Principles at Work, the eight ILO core conventions, and the International Bill of Human Rights; *and*
- comply with certain technical screening criteria developed by the EU Commission's Technical Expert Group (TEG) in the form of delegated acts, applicable from 1 January 2022 for climate-related objectives and from 1 January 2023 for the other environmental objectives.

## 2.2 Sustainable Market Strategies

### 2.2.1 Source

The source for all information in this section is Sustainable Market Strategies and was validated by Sustainable Market Strategies as correct as of the 06 May 2021. For current information, readers are directed to Sustainable Market Strategies and their website.

## 2.2.2 Introduction

**SMS Financial Technologies Inc is the “Thematic Industry Expert”.**

SMS Financial Technologies Inc (“**Sustainable Market Strategies**”) is an independent ESG intelligence firm that provides thematic ESG research and market insights to a global audience of asset owners, investment managers, and public policy decision makers.

Their research caters to portfolio managers, ESG teams and C-suite executives in the investment, regulatory and policy space. Since its creation in 2018, Sustainable Market Strategies has published over 150 investment research notes on sustainable investment themes, analyzing the technological, strategic and financial potential of over 1,000 public and private companies in order to find the winners of the transition to a more sustainable economy currently underway.

Their world-class team brings together extensive experience in capital markets, investment research, money management, economics, policy, academic research, and sustainable investing.

The company is headquartered in Montreal, Canada.

## 2.2.3 Further Information

Further information about Sustainable Market Strategies can be found on their official website at [www.sustainablemarketstrategies.com](http://www.sustainablemarketstrategies.com).

## 2.2.4 Classification

### 2.2.4.1 Overview

Sustainable Market Strategies launched the SMS Environmental Impact Opportunities Thematic Classification (the “**Classification**”) in April 2021.

The Classification is a transparent and forward-looking framework which has been designed to identify those publicly traded companies that are developing and applying innovative and impactful solutions to tackle the world’s most pressing climatic and environmental challenges. The Classification employed by the Index has been designed to be aligned with the six environmental objectives set out in the EU Taxonomy: (1) Climate Change Mitigation; (2) Climate Change Adaptation; (3) The Sustainable Use and Protection of Water and Marine Resources; (4) The Transition to A Circular Economy; (5) Pollution Prevention and Control; and (6) The Protection and Restoration of Biodiversity and Ecosystems.

The result of the classification process is the SMS Environmental Impact Opportunities Stock Universe (the “**Stock Universe**”), which, as of 31 March 2021, was comprised of 186 identified publicly traded companies that have been thematically scored by Sustainable Market Strategies across



the various Sub-Sectors of the Classification as outlined in section 2.2.4.2 below.

Each company is then assessed for its economic exposure (i.e., relevance) to the various Sub-Sectors of the Classification, which is determined by reference to the proportion of its revenues that are attributable to the relevant Sub-Sectors, for which it receives a Green Revenue Score.

Finally, each company is assessed for its potential environmental impact, determined using a proprietary framework comprised of quantitative and qualitative indicators and in respect of which it receives an Environmental Impact Score.

#### 2.2.4.2 Sub-Sectors

The “**Sub-Sector**” below represent key, identified areas of sustainable innovation in the environmental sector that are expected to grow exponentially over the coming decade. The Sub-Sectors have been extrapolated by Sustainable Market Strategies out of the six environmental objectives of the EU Taxonomy. Each company in the Stock Universe is allocated to one of the Sub-Sectors.

The objective of the Sub-Sectors is to bring greater granularity to the EU Taxonomy’s six environmental objectives. Accordingly, the Sub-Sectors deconstruct the EU’s high-level objectives into thematic areas of projected long-term secular growth. These thematic areas are then further broken down into a series of sub-themes (see below) that collectively form an investable universe that is aligned with the EU Taxonomy.

Each company’s allotted Sub-Sector is determined based on the Sub-Sector that the company derives its revenue from. Where a company derives revenue from more than one Sub-Sector, it will be classified within the Sub-Sector from which it derives the largest proportion of its revenue.

Society is only just beginning the process of transitioning to a more sustainable economy. Accordingly, as the global focus on addressing the world’s climatic and environmental challenges continues to intensify, Sustainable Market Strategies expects that more and more innovative and impactful Sub-Sectors shall emerge and the priority afforded to existing Sub-Sectors may shift as the anticipated impact of each Sub-Sector is re-assessed in line with the EU’s environmental objectives. Accordingly, Sustainable Market Strategies expects that the Sub-Sectors identified below may evolve over time to reflect the dynamic nature of the transition.

### 1. CLIMATE CHANGE MITIGATION

*Economic activities that contribute substantially to the stabilisation of greenhouse gas emissions by avoiding or reducing them or by enhancing greenhouse gas removals.*

- **Renewable Energy Generation:** Companies in this Sub-Sector are engaged in the generation and distribution of electricity produced from renewable energy sources, including solar, wind, hydro, geothermal, tidal and other sources deemed “renewable” by the [International Renewable Energy Agency](#). Excluded from this Sub-Sector are companies engaged in nuclear power and the generation of electricity derived from fossil fuels (including coal, oil and natural gas) and palm oil.
- **Renewable Energy Equipment:** Companies in this Sub-Sector design, manufacture, produce and maintain renewable power generation equipment such as solar panels, solar inverters and converters, wind turbines, water turbines and other equipment necessary for the development of renewable energy projects.
- **Hydrogen and Alternative Fuels:** Companies in this Sub-Sector are engaged in the development, processing, production and/or distribution of alternative energy sources such as hydrogen (e.g., fuel cell and distribution solutions) and biofuels (e.g., ethanol and biodiesel). Only companies deemed to be well positioned in the *most sustainable* alternative fuel production methods are included in the universe (e.g., second-generation biofuels, blue/green hydrogen produced from renewable energy and/or with carbon capture technologies).
- **Energy Efficiency Solutions:** Companies in this Sub-Sector enable more efficient methods of energy usage and management in residential, commercial and/or industrial buildings. These include, but are not limited to, smart grid solutions, smart meters, high efficiency HVAC systems, LED and CFL lighting, advanced insulation solutions and/or other activities highlighted in the [European Energy Efficiency Directive](#).
- **Electric Vehicles and Green Transport:** Companies in this Sub-Sector design, develop and/or manufacture sustainable transport alternatives. Included in this Sub-Sector are companies operating along the full value-chain of electric vehicles (battery technology providers, manufacturers of power train parts, car companies themselves, etc.) and green public transportation options (public transit systems and train/subway/bus manufacturers and operators offering environmentally-friendly options beyond regular mass transit companies).

## 2. CLIMATE CHANGE ADAPTATION

*Economic activities that contribute substantially to reducing or preventing the adverse impact of the current or expected future climate, or the risks of such adverse impact.*

- **Climate Resilience Solutions:** Companies in this Sub-Sector provide solutions that aim to make us more resilient to the physical effects of climate change. Areas of focus include solutions such as irrigation technologies that secure and manage water supply for agriculture in regions suffering from increasingly erratic and/or reduced overall rainfall resulting from changing weather systems. This Sub-Sector also includes companies that provide technological know-how or solutions and/or engineering and planning services to build more resilient infrastructures.

### 3. THE SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES

*Economic activities that contribute substantially to achieving the good status of bodies of water, including surface, groundwater, and marine waters.*

- **Clean Water:** Companies in this Sub-Sector design, develop and/or manufacture products and services that enhance clean water quality and availability infrastructure systems, such as treatment and purification systems, water efficiency technologies, and installation, maintenance, and renovation of water distribution networks. Water utilities are included provided that they operate in a marginally high-impact region (e.g., in developing countries where water infrastructure requires substantial investment).

### 4. THE TRANSITION TO A CIRCULAR ECONOMY

*Economic activities that increase the durability, reparability, upgradability, and reusability of products and/or which seek to develop 'product-as-a-service' business models with circular value-chains.*

- **Circular Economy Solutions:** Companies in this Sub-Sector support the transition to a circular economy. Included are companies engaged in the development, manufacture, installation and/or operation of equipment and services for the collection, management, triaging, and recycling of waste. Companies engaged in the development of waste-to-energy solutions (e.g., methane capture at landfills) are also included within this Sub-Sector.

### 5. POLLUTION PREVENTION AND CONTROL

*Economic activities that contribute substantially to the prevention or reduction of pollutant emissions into air, water, or land (other than greenhouse gases).*

- **Pollution Control:** Companies in this Sub-Sector address pollution prevention and control at the primary source of emission. For the most part, these are engineering, and tech firms engaged in the design of processes that minimise pollution impacts from normal, day-to-day business operations.

## 6. THE PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

*Economic activities that lead to nature and biodiversity conservation.*

- **Nature-Based Solutions:** Companies in this subsector are engaged in the development of nature-based solutions for tackling environmental challenges. Typically, these are companies involved in economic activities such as managed forestry, reforestation and afforestation, natural infrastructure management, wetlands management, and other biodiversity protection activities.

### 2.2.4.3 Scores

The scores are rankings assigned to the companies in the Stock Universe and are based on the proportion of each company's green revenues (i.e., revenues derived from one or more of the prescribed Sub-Sectors) and an assessment of each company's environmental impact.

#### 1. Green Revenue Score

In the EU Taxonomy, for an economic activity to be considered taxonomy-compliant, it must satisfy a first condition, which is that the company must contribute substantially to one or more of the six environmental objectives of the EU Taxonomy. Therefore, Sustainable Market Strategies uses a company's revenue exposure to products and/or services linked to the six environmental objectives and the underlying Sub-Sectors as a proxy to determine the significance of a company's contribution to one or more of the environmental objectives. Green revenue exposure is quantified as a percentage and assigned to each company in the Stock Universe in the form of a "**Green Revenue Score**".

Where companies do not segment/report their revenues to the level of granularity needed to allow an objective mapping to the environmental objectives purely by reference to their public disclosures, a combination of tools is used to arrive at the best estimate for the company. Finally, Sustainable Market Strategies may also directly engage with companies where necessary to clarify ambiguous statements in their public disclosures.

Sustainable Market Strategies expects that its toolkit for determining companies' green revenue will evolve and grow over time as the availability of specific green revenue data becomes more widespread, enabled by the companies themselves who will be under pressure from investors, ESG data vendors and new accounting standards and regulation alike to segment their green revenues more explicitly.

## 2. Environmental Impact Score

Each company is assessed for its potential environmental impact using a proprietary framework comprised of quantitative and qualitative indicators and in respect of which it receives an “**Environmental Impact Score**”. This is a forward-looking assessment which incorporates the extensive proprietary research carried out by Sustainable Market Strategies on all ten environmental Sub-Sectors described in section 2.2.4.2 above, which to date has involved the analysis of over a thousand companies. The assessment takes into consideration a number of factors at both the Sub-Sector and individual company level, including, but not limited to:

- The impact potential of the Sub-Sector in solving key environmental challenges and contributing in the transition towards a more sustainable economy;
- The potential success of the Sub-Sector taking into account technological and financial considerations such as technological efficacy and commercial viability and scalability; *and*
- The individual company's positioning within its Sub-Sector and its potential to emerge as a leader in the coming years based on its strategic positioning and commitments in research and development and capital expenditure.

The Environmental Impact Score is designed to be a substantial enhancement on traditional ESG assessments which are typically backward- and/or inward-looking and do not assist in ascertaining the likely future impact of a company's products and/or services on the environment.

As Sustainable Market Strategies prioritises forward-looking analysis over backward-looking reporting, they also directly engage with companies where necessary to clarify ambiguous statements and/or commitments.

Sustainable Market Strategies' impact scoring methodology will continue to evolve over time as company-specific data and insights become more and more sophisticated.

#### 2.2.4.4 Review Frequency

The Stock Universe is reviewed and updated on a semi-annual basis in June and December of each year. During each semi-annual review session, any new companies and existing companies are reviewed, scored, and classified in accordance with the methodology described in this document.

Please visit [www.sustainablemarketstrategies.com](http://www.sustainablemarketstrategies.com) for further information.

#### 2.2.4.5 Delivery

Sustainable Market Strategies extracts and delivers to the Index Administrator the Stock Universe semi-annually on the first Friday of June and December.

## 3 Methodology

### 3.1 Overview

This chapter describes the methodology of the Index and covers among other things the methodology for determining the composition of the Index, which is detailed in section 3.2. The exact specification of each Index is available in chapter 4.

### 3.2 Composition

#### 3.2.1 Overview

The Index conducts its ordinary rebalance, when a new Composition of the Index is determined, semi-annually as described in section 3.2.2.

The weighting methodology of the Index is described in section 3.2.3.

#### 3.2.2 Selection

The selection of stocks for each Index is conducted with respect to each Selection Day in accordance with the below process in which each step more and more stocks are potentially excluded:

1. all stocks in the Stock Universe are considered for inclusion;
2. stocks which are not listed on an Eligible Exchange are excluded;
3. stocks with a Green Revenue Score lower than 50% (or a missing Green Revenue Score) are excluded, such that according to Sustainable Market Strategies, only those companies that derive 50% or more of their revenue from, and therefore contribute substantially to, one or more of the six environmental objectives of the EU Taxonomy are included;
4. stocks with a minimum free-float market capitalisation as of the Selection Day of at least USD 250mm and a 3-month average daily trading value of at least USD 1mm equivalent are selected. Following the Live Calculation Date, for an existing Constituent to be removed

from the index, the thresholds to keep the Constituent are lowered to a minimum free-float market capitalisation of USD 150mm and a 3-month average daily trading value of USD 800k equivalent;

5. stocks which are flagged in the Rize Future First Exclusion List (as described in section 3.2.4) are excluded; *and*
6. stocks with the highest 100 Environmental Impact Score are provisionally selected, such that only those companies with the highest potential environmental impact are captured. At this point a diversification criteria is applied: if the count of stocks pertaining to any one of the six EU Environmental Objectives, as categorised by Sustainable Market Strategies, represent more than half of the count of stocks provisionally selected, then stocks pertaining to the relevant environmental objective are dropped one-by-one (beginning with the stock with the lowest Environmental Impact Score), and simultaneously replaced one-by-one with stocks with the next highest Environmental Impact Score that were not part of the initial provisional selection and which pertain to any of the other environmental objectives. This process is repeated until such time that no stocks pertaining to any one of the six environmental objectives represents more than half of the stocks (or in the unlikely scenario where such an outcome is not possible given the data, the process will be repeated until no further diversification in accordance with this process is possible), which forms the final selection. If any determination based on the Environmental Impact Score is considering two or more stocks with the same Environmental Impact Score, the stock with the higher 3-month average daily trading value will be selected.

After this process is complete, the remaining stocks together form the “**Composition**” of the Index (each such stock being a “**Constituent**”). With regards to Selection Dates prior to the Live Calculation Date, a fixed Stock Universe provided by the Thematic Industry Expert on the 12 February 2021 has been used.

### 3.2.3 Weighting

The weighting of each Constituent is calculated in respect of each Selection Day in accordance with the below methodology:

1. The **Initial Weight** for each Constituent is equal to its Environmental Impact Score divided by the sum of all Environmental Impact Scores of all of the Constituents.
2. The **Liquidity Cap** is calculated for each Constituent as the 3-month average daily trading value USD equivalent divided by USD 400mm,



such that a hypothetical USD 100mm change in notional of Index units would correspond to a maximum of 25% of the daily trading value of such Constituent.

3. The **Final Weight** will be calculated for each Constituent by re-distributing any Initial Weight which is larger than the corresponding Liquidity Cap to the other Constituents proportionally in an iterative manner.

The Index rebalances periodically and ordinarily takes place on the Rebalancing Day. Due to market movements between the Selection Day and the Rebalancing Day, the actual percentage weights implemented on the Rebalancing Day may differ from the weights determined in respect of the immediately previous Selection Day.

### 3.2.4 Rize Future First Exclusion List

The “**Rize Future First Exclusion List**” has been created and is maintained by Rize ETF Limited (“**Rize**”). The purpose of the Rize Future First Exclusion List is to act as a non-exhaustive screen for companies that are non-compliant with the environmental, social and governance principles of Rize.

The “**Rize Future First Policy**” formally documents the process and governance associated with the construction and maintenance of the Rize Future First Exclusion List and is available here: [www.rizeetf.com](http://www.rizeetf.com).

## 3.3 Calculation

Calculation of the Index based on its Composition is defined in the Cash Methodology.

## 3.4 Definitions

In addition to the specific definitions defined in the relevant section in chapter 4, the following key terms and definitions are defined:

### 3.4.1 General definitions

**Index Level** means with respect to a certain date, the level of the Index as determined in accordance with the methodology described in this document and any related documents.

### 3.4.2 Index specific definitions

The following definitions are specific to each Index. The purpose of the below is to serve as a summary of these definitions and they shall be read in conjunction with the specific definitions for each Index which are detailed in the the relevant section of chapter 4.

#### 3.4.2.1 Identifiers

**Index Name** means the name of the Index.

**Foxberry Ticker** means the Foxberry ticker identifier of the Index.

**Bloomberg Ticker** means the Bloomberg ticker identifier of the Index.

**Reuters RIC** means the Reuters RIC identifier of the Index.

**WKN** means the WKN identifier of the Index.

**ISIN** means the ISIN identifier of the Index.

#### 3.4.2.2 Calculation related

**Index Calculator** means any affiliate, subsidiary or third party designated by the Index Administrator that will act as calculation agent in connection with the Index. The identity of the Index Calculator, if applicable, is detailed for each Index in the relevant section in chapter 4.

**Dividend Treatment** means the type of dividend treatment of the Index, which can be (i) price return; (ii) gross total return; *or* (iii) net total return.

**Corporate Actions Methodology** means the methodology used to adjust for certain corporate actions as defined in the Cash Methodology, which can be (i) standard; *or* (ii) divisor.

#### 3.4.2.3 Calendar related

**Index Business Day** means each day for which the level of the Index is calculated

**Live Calculation Date** means the the date on which the Index Calculator started to publicly disseminate the Index Levels of the Index.

**Live Methodology Date** means the date on which the Index Administrator had finalised the algorithm of the Index.

**Selection Day** means each date from which data is used to determine the Composition of the Index for each rebalance.

**Rebalancing Day** means each date on which the Index rebalances and adjusts its Composition.

**Rebalancing Month** means each of the months on which the relevant Index ordinarily rebalances its Composition.

#### 3.4.2.4 Selection related

**Stock Universe:** means a universe of potential stocks which will be used as a starting point to determine the Composition of the Index.

**Eligible Exchange** means each exchange on which a listing would be eligible for inclusion in the Stock Universe.

### 3.5 Calculation

The Index is calculated and disseminated by the Index Calculator with regards to each Index Business Day. Calculation of the Index based on its Constituents is detailed in the document Cash Methodology.

## 4 Index Specifics

### 4.1 Overview

This chapter describes the specific attributes with respect to each Index listed in section 1.3.

### 4.2 Environmental Impact 100 USD Net Total Return Index

#### 4.2.1 Introduction

For the purposes of this section 4.2 and all subsections thereof, the Index shall refer to the Foxberry SMS Environmental Impact 100 USD Net Total Return Index.

#### 4.2.2 Methodology summary

The Index offers exposure to stocks that are aligned with the environmental objectives set out in the EU Taxonomy as determined by the Thematic Industry Expert, which are listed on an Eligible Exchange and have a minimum free-float market capitalisation and 3-month average daily trading value. The Index is a semi-annually rebalanced net total return Index denominated in USD with constituents selection based on a minimum Green Revenue Score of 50% and an Environmental Impact Score in the top 100 as provided by the Thematic Industry Expert, subject to liquidity filters, exclusion criteria and diversification adjustments. The Index excludes companies flagged in the Rize Future First Exclusion List. The Index applies an impact-weighted methodology to assign weights to companies, with a final liquidity adjustment.

#### 4.2.3 Definitions

##### 4.2.3.1 Identifiers

**Index Name** means Foxberry SMS Environmental Impact 100 USD Net Total Return Index.

**Foxberry Ticker** means FXBYLIFE Index.

**Bloomberg Ticker** means FXBYLIFE Index.

**Reuters RIC** means .FXBYLIFE.

**WKN** means [●].

**ISIN** means [●].

#### 4.2.3.2 Calculation related

**Index Calculator** means Solactive AG.

**Dividend Treatment** means net total return.

**Corporate Actions Methodology** means divisor.

#### 4.2.3.3 Calendar related

**Index Business Day** means each weekday Monday-Friday.

**Live Calculation Date** means the [●] [●] 2021.

**Live Methodology Date** means the [●] [●] 2021.

**Rebalancing Month** means each of the months of June and December.

**Selection Day** means, subject to any extraordinary rebalances, the first Friday of each Rebalancing Month.

**Rebalancing Day** means, subject to any extraordinary rebalances, the third Friday of each Rebalancing Month.

#### 4.2.3.4 Selection related

**Stock Universe:** means, with respect to each Selection Day, the most recently provided list of stocks in the Stock Universe, including the list expected to be received with respect to the relevant Selection Day.

**Eligible Exchange** means each of the exchanges (or any successor thereto) listed in table 4.1.

Country	Exchange code	Equity exchange name	MIC
Australia	AT	ASE	XASX
Austria	AV	VIENNA	XWBO
Belgium	BB	EN BRUSSELS	XBRU
Brazil	BS	B3 DAY	BVMF
Canada	CF	CANADIAN SEC	XCNQ
Canada	CT	TORONTO	XTSE
Canada	CV	VENTURE	XTSX
Denmark	DC	COPENHAGEN	XCSE
Finland	FH	HELSINKI	XHEL
France	FP	PARIS	XPAR
Germany	GY	XETRA	XETR
Greece	GA	ATHENS	XATH
Hong Kong	HK	HONG KONG	XHKG
Ireland	ID	EN DUBLIN	XDUB
Israel	IT	TEL AVIV	XTAE
Italy	IM	BRSITALIANA	MTAA
Japan	JT	TOKYO	XTKS
Luxembourg	LX	LUXEMBOURG	XLUX
Netherlands	NA	EN AMSTERDAM	XAMS
New Zealand	NZ	NZX	XNZE
Norway	NO	OSLO	XOSL
Poland	PW	WARSAW	XWAR
Portugal	PL	EN LISBON	XLIS
Singapore	SP	SINGAPORE	XSES
South Korea	KP	KOREA SE	XKRX
South Korea	KQ	KOSDAQ	XKOS
Spain	SQ	SOC.BOL SIBE	XMAD
Sweden	NG	NORDIC GM	XNGM
Sweden	SS	STOCKHOLM	XSTO
Switzerland	SE	SIX SWISS EX	XSWX
Switzerland	VX	SIX	XVTX
Taiwan	TT	TAIWAN	XTAI
Thailand	TB	BANGKOK	XBKK
UK	LI	LONDON INTL	XLON
UK	LN	LONDON	XLON
USA	UA	NYSEAMERICAN	XASE
USA	UN	NEW YORK	XNYS
USA	UP	NYSE ARCA	ARCX
USA	UQ	NASDAQ GM	XNMS
USA	UR	NASDAQ CM	XNCM
USA	UW	NASDAQ GS	XNGS

Table 4.1: Eligible exchanges.

## 4.3 Environmental Impact 100 USD Price Return Index

### 4.3.1 Introduction

For the purposes of this section 4.3 and all subsections thereof, the Index shall refer to the Foxberry SMS Environmental Impact 100 USD Price Return Index.

### 4.3.2 Methodology summary

The Index offers exposure to stocks that are aligned with the environmental objectives set out in the EU Taxonomy as determined by the Thematic Industry Expert, which are listed on an Eligible Exchange and have a minimum free-float market capitalisation and 3-month average daily trading value. The Index is a semi-annually rebalanced price return Index denominated in USD with constituents selection based on a minimum Green Revenue Score of 50% and an Environmental Impact Score in the top 100 as provided by the Thematic Industry Expert, subject to liquidity filters, exclusion criteria and diversification adjustments. The Index excludes companies flagged in the Rize Future First Exclusion List. The Index applies an impact-weighted methodology to assign weights to companies, with a final liquidity adjustment.

### 4.3.3 Definitions

#### 4.3.3.1 Identifiers

**Index Name** means Foxberry SMS Environmental Impact 100 USD Price Return Index.

**Foxberry Ticker** means FXBYLIFP Index.

**Bloomberg Ticker** means FXBYLIFP Index.

**Reuters RIC** means .FXBYLIFP.

**WKN** means [●].

**ISIN** means [●].

#### 4.3.3.2 Calculation related

**Index Calculator** means Solactive AG.

**Dividend Treatment** means price return.

**Corporate Actions Methodology** means divisor.

#### 4.3.3.3 Calendar related

**Index Business Day** means each weekday Monday-Friday.

**Live Calculation Date** means the [●] [●] 2021.

**Live Methodology Date** means the [●] [●] 2021.

**Rebalancing Month** means each of the months of June and December.

**Selection Day** means, subject to any extraordinary rebalances, the first Friday of each Rebalancing Month.

**Rebalancing Day** means, subject to any extraordinary rebalances, the third Friday of each Rebalancing Month.

#### 4.3.3.4 Selection related

**Stock Universe:** means, with respect to each Selection Day, the most recently provided list of stocks in the Stock Universe, including the list expected to be received with respect to the relevant Selection Day.

**Eligible Exchange** means each of the exchanges (or any successor thereto) listed in table 4.1.



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