

March 2022

INDXX NORTH SHORE URANIUM MINING INDEX - METHODOLOGY

CONTENTS

1. INDXX NORTH SHORE URANIUM MINING INDEX	2
1.1 INDEX DESCRIPTION	2
1.2 CREATION OF MASTER LIST	2
1.2.1 Initial Universe	2
1.2.2 Market capitalization.....	2
1.2.3 Share Classes	2
1.3 WEIGHTING	2
1.4 INDEX CALCULATOR.....	3
1.5 INDEX PUBLISHER.....	3
1.6 INDEX EDITOR	3
1.7 RECONSTITUTION AND REBALANCING RULES	3
1.8 CORPORATE ACTIONS	3
2. DISCLAIMER	4

1. INDXX NORTH SHORE URANIUM MINING INDEX

1.1 INDEX DESCRIPTION

The Indxx North Shore Uranium Mining Index is designed to track the performance of companies that are involved in the mining, exploration, development and production of uranium, and that hold physical uranium, uranium royalties or other non-mining assets. The index has a base date of 29 September, 2017.

The index is currently available in the following version:

- Price Return (PR)
- Total Return (TR)
- Net Total Return (NTR)

1.2 CREATION OF MASTER LIST

1.2.1 Initial Universe

Start with the proprietary North Shore Global Uranium Mining Universe. The companies which are added to the initial universe are companies that have or expect to have a significant part of the business operations related to the uranium industry (in particular uranium mining, exploration for uranium, physical uranium investments and technologies related to the uranium industry). Our index development team is regularly evaluating newly listed and existing companies for their participation and exposure to the uranium industry for potential inclusion.

1.2.2 Market capitalization¹

All new securities must have a minimum company level market capitalization of USD \$40 million. The minimum market cap for existing index holdings is USD \$25 million.

1.2.3 Share Classes

If multiple share classes exist for a company, the following preference order is followed:

- The existing share class /listing in the portfolio is retained if it satisfies all the eligibility criteria of the index.
- If an ADR of the company exists, it is given preference over all other share classes.
- In all other cases, the most liquid share class is considered for inclusion in the portfolio.

1.3 WEIGHTING

The index is weighted as follows:

- An aggregate weight of 82.5% is assigned to uranium miners, explorers, developers and producers and an aggregate weight of 17.5% is assigned to entities which hold physical uranium, uranium royalties or other non-mining assets.
- The components within each of these buckets are market cap weighted.
- A single security weight cap of 15% and a single security floor of 0.30% is applied.
- No more than 5 issuers should get weight over 4.70% and the aggregate weight of all the components with a weight greater than 5% is capped at 50%.

¹ The Market Capitalization requirement for new securities was USD 25 million, prior to March 2020 reconstitution.

1.4 INDEX CALCULATOR

The calculator of this index is Indxx.

1.5 INDEX PUBLISHER

This index is published by Indxx.

1.6 INDEX EDITOR

This index is edited by Indxx.

1.7 RECONSTITUTION AND REBALANCING RULES

- The index follows a semi-annual reconstitution and rebalancing schedule. The new portfolio becomes effective at the close of last trading day of March and September each year. This day is called the 'Effective Day.'
- The security selection and portfolio creation process start on the close of the nearest Friday falling at least one month before the effective day, called the 'Selection Day.' The selection list is created based on the data as of the Selection Day.
- Weights are calculated ten days prior to the Effective Day. Index Shares are frozen using weights as of this day.

1.8 CORPORATE ACTIONS

Indxx standard Corporate Actions for market cap weighted indices apply. The corporate action guidebook is present in the Announcements section of the Indxx website, under 'Index Documents'.

https://www.indxx.com/assets/media/document/Indxx_Calculation_Standard_Guideline1.pdf

2. DISCLAIMER

This methodology document and all information contained herein including, without limitation, all text, data, graphs, charts, visuals and theory (collectively, the “information”), were created by and is the sole property of Indxx, LLC. Redistribution, reproduction and/or photocopying of this document in whole or part is prohibited without written permission from Indxx. All information in this document provided by Indxx is impersonal and not tailored to the needs of any person, entity or group. None of the information constitutes an attempt at an offer to sell (or an attempt of an offer to buy), or a promotion or recommendation of, any security, product, investment vehicle or any trading strategy, and Indxx does not endorse, approve or otherwise express any opinion regarding any issuer, security, financial product, instrument, or trading strategy. None of the information, Indxx indices, models, other products or services contained herein is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and should not be relied on as such. A decision to invest in any investment fund or other vehicle should not be made based solely on information or statements contained in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks, fees and expenses associated with investing, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Historical data, analysis and performance of Indxx indices should not be taken as an indication or guarantee of any future performance. Indxx does not guarantee the accuracy and/or completeness of any Indxx index, any data included herein, or any data from which it is based, and Indxx shall have no liability for any errors, omissions, or interruptions therein. All information in these materials is provided “as is” and the content may change without notice.

For more information on the index, please email info@indxx.com.
Learn more at www.indxx.com.