

September 2026

INDXX NORTH SHORE URANIUM MINING INDEX - METHODOLOGY

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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 capitalization

All new securities must have a minimum company level market capitalization of USD \$125 million. The minimum market cap for existing index holdings is USD \$100 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.

1.2.4 Liquidity (ADTV)

All new securities must have a minimum Average Daily Traded Value (ADTV) of USD \$100,000 over the three months prior to Selection Day (defined below). For existing index holdings, a buffer of USD \$75,000 ADTV applies.

1.2.5 Minimum Constituent Count

The index targets a minimum constituent count of 25. If fewer than 25 securities meet all standard eligibility requirements at a reconstitution, the company-level market capitalization criterion will be relaxed. Additional securities will then be selected in descending order of free float market capitalization until the 25 constituent minimum is met. All other index eligibility criteria must remain satisfied.

1.2.6 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 float market cap weighted.
- A single security weight cap of 15% and a single security floor of 0.20% is applied.

1.3 INDEX CALCULATOR

The calculator of this index is Indxx.

1.4 INDEX PUBLISHER

This index is published by Indxx.

1.5 INDEX EDITOR

This index is edited by Indxx.

1.6 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.

1.7 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. APPENDIX

Methodology changes since September 2026 are as follows:

Section	Previous Value	New Value	Effective Date (close)
1.2.2	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.	All new securities must have a minimum company level market capitalization of USD \$125 million. The minimum market cap for existing index holdings is USD \$100 million.	September 01, 2026
1.2.4		All new securities must have a minimum Average Daily Traded Value Traded (ADTV) of USD \$100,000 over the three months prior to Selection Day (defined below). For existing index holdings, a buffer of USD \$75,000 ADTV applies.	September 01, 2026
1.2.5		The index targets a minimum constituent count of 25. If fewer than 25 securities meet all standard eligibility requirements at a reconstitution, the company-level market capitalization criterion will be relaxed. Additional securities will then be selected in descending order of free float market capitalization until the 25 constituent minimum is met. All other index eligibility criteria must remain satisfied.	September 01, 2026
1.2.6	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%.	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 float market cap weighted. - A single security weight cap of 15% and a single security floor of 0.20% is applied.	September 01, 2026

3. DISCLAIMER

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