

**Benchmark Statement**  
**pursuant to Art 27 Benchmark Regulation (BMR)**  
CEE & CIS EU theme and style indices

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## Qualification of the benchmark family

### CEE & CIS EU theme and style indices

#### Classification: Non-significant benchmarks

CEE & CIS EU theme & style indices are classified as non-significant based on the volume of the referenced capital.

#### Classification (pursuant to Article 1 (1) lit. b DVO 2018/1643)

Name	ISIN	Currency	Price updates	Type of index	Type of weighting	Max. weighting
CECE DVP	AT0000A0NCV5	EUR	Real-Time	Price	Dividendpoints	Keine
CECE FND EUR	AT0000A0J870	EUR	Real-Time	Price	Fundamental factors	Keine
CECE FND USD	AT0000A0J888	USD	Real-Time	Price	Fundamental factors	Keine
CECE LV2	AT0000A0U1R2	EUR	Real-Time	Price	Free float	20%
CECE LV4	AT0000A0U1S0	EUR	Real-Time	Price	Free float	20%
CECE TD EUR	AT0000A0QX40	EUR	Real-Time	Price	Free float	20%
CECE TD USD	AT0000A0QX57	USD	Real-Time	Price	Free float	20%
CECE TD TR EUR	AT0000A0QX65	EUR	Real-Time	Total Return	Free float	20%
CECE TD TR USD	AT0000A0QX81	USD	Real-Time	Total Return	Free float	20%
CECE TD NTR EUR	AT0000A0QX73	EUR	Real-Time	Net Total Return	Free float	20%
CECE TD NTR USD	AT0000A0QX99	USD	Real-Time	Net Total Return	Free float	20%
CECE SRI	AT0000A0CFV1	EUR	Real-Time	Price	Marketcap	25%
SCECE	AT0000A06442	EUR	Real-Time	Price	Free float	20%
SCECE 2	AT0000A0U1Q4	EUR	Real-Time	Price	Free float	20%

#### Key terms (Article 27 (2) lit. a Benchmark Regulation)

- Benchmark Regulation: BMR
- Commission Delegated Regulation (EU) 2018/1643 of 13 July 2018 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further the contents of, and cases where updates are required to, the benchmark statement to be published by the administrator of a benchmark: DVO 2018/1643
- Draft Regulatory Technical Standard for the Benchmark Statement to be published by an administrator of a benchmark: RTS
- Calculation parameters: number of shares, free float factor, representations factor
- Free float: selection criteria, sum of positions in shares in a company of below 5%
- Free float factor: sum of free float shares rounded to the next decimal

- Weighting limit: maximum weight of one share at the quarterly review date
- Representation factor: guarantees compliance with weighting limits as at the quarterly review dates
- Turnover: selection criteria, average daily turnover of the last 12 months.
- Price update: only changes to prices trigger a change in the index level.
- Index Committee: monitors the rules and compliance with the rules

### **Economic reality measured (Article 27 (1) lit. a BMR, Article 1 (2) lit. a) and lit b) DVO 2018/1643)**

The CEE & CIS EU theme & style indices are free-float capitalization-weighted indices; they measure the development of stocks grouped by country and listed on exchanges in the European Union. The exact composition of the indices is defined and kept up to date in accordance with the publicly available rules and regulations for the CEE & CIS indices of Wiener Börse AG. All index-related decisions are reached exclusively in accordance with the publicly available rules and regulations for the CEE & CIS indices issued by Wiener Börse AG; there is no discretion in the calculation of the indices.

### **Controls and rules that govern any exercise of judgement or discretion (Art. 27 (1) lit. b, (2) lit. d BMR;**

- The calculation and distribution of the indices as well as the selection of the stocks included in the indices is based exclusively on traded prices, as well as on an automated mechanism that excludes any human discretion or judgement.
- Therefore, there is no discretion or judgement in the indices of Wiener Börse AG.

### **External factors and their influence on the indices (Article 27 (1) lit. c and d BMR)**

Despite all precautions taken, an index may still be impacted by exogenous factors that can result in changes to the methodology or even the cessation of the index. It is pointed out that especially an insufficient number of available index members may cause such changes. Changes to the methodology or the cessation of indices may have a direct impact on financial products that reference the development of the underlying indices.

### **Regulated-data benchmark (Article 3 (24) lit. a (i), Article 10 and Article 15 BMR, Article 2 lit. a and lit. b DVO 2018/1643)**

The CEE & CIS EU theme & style indices are benchmarks based on regulated data pursuant to Article 3 (24) a (i) BMR: a local stock exchange as a supervised entity uses as price source the CEE Markets Direct Feed or Refinitiv, i.e., the traded prices generated in the respective trading systems of the exchanges.

Exchange prices not sourced from Direct Feed CEE Markets are obtained from the data vendor Refinitiv. In this context, Refinitiv is exclusively responsible for the technical task of transmitting traded prices to Wiener Börse AG in accordance with Article 10 BMR for the purpose of index calculation. In this context, the Vienna Stock Exchange retains control over the availability of the indices; the only thing that changes is the type of technical transmission of the traded prices used for index calculation. Wiener Börse AG remains responsible

for compliance with this Benchmark Statement. Wiener Börse AG confirms that Refinitiv meets the conditions required pursuant to Article 10 (3) BMR for outsourcing the supply of data:

- 3 (a)
  - Refinitiv is one of the world's largest data vendors and has been used as data source for many thousands of indices throughout the world for decades. It has the required capability and capacities to assume the task of supplying the traded prices for the indices of Wiener Börse AG.
- 3 (b)
  - The function of Refinitiv is to transmit to the Vienna Stock Exchange the prices without any changes whatsoever (1:1), in real time, and as determined by the relevant exchange for the CEE & CIS EU theme & style index. The technical procedure is identical to the one used for a direct feed. Refinitiv is used for index calculation, because for an index vendor it is not possible technically and for cost reasons to set up and maintain data connections to all stock exchanges.
  - Refinitiv Austria GmbH, contact in Vienna: Martin Leidinger (Account Manager, 00431/531 12 481, Börsegasse 11, 1010 Vienna)
- 3 (c)
  - Wiener Börse AG shall take the appropriate measures should it gain the impression that Refinitiv does not meet the required quality for the task or fails to comply with applicable laws and administrative rules. This procedure benefits – and always has – Wiener Börse AG and serves to ensure the correct and error-free index calculation.
- 3 (d)
  - As sourcing the data from Refinitiv or Direct Feed does not make any difference for the index calculation, Wiener Börse AG also continues to have the necessary capabilities to supervise the risks relating to the outsourcing.
- 3 (e)
  - Should the capabilities of Refinitiv to carry out the outsourced tasks effectively and to act in compliance with all applicable laws and administrative regulations be severely impaired, Wiener Börse AG will be informed of this fact.
- 3 (f)
  - Wiener Börse AG exercises its supervisory function at the bi-annual meetings at which any problems with the outsourced functions are reported. Should such problems be identified, steps are taken to reinstate the required quality and the competent authorities are notified.
- 3 (g)
  - Wiener Börse AG may terminate the contracts with Refinitiv.
- 3 (h)
  - At Wiener Börse AG, the index management team continuously monitors the technical availability of the traded prices needed for the calculation of the CEE & CIS EU theme & style indices and also conducts checks of the data lines. If there are problems with the data lines, Wiener Börse AG may switch to a second data line by using a “fail-over” mechanism in order to guarantee uninterrupted index calculation.

Data within the EU obtained via Direct Feed CEE Markets:

- Price source Prague Stock Exchange, prices generated in the trading system T7
- Price source Budapest Stock Exchange, prices generated in the trading system T7
- Price source Zagreb Stock Exchange, prices generated in the trading system T7
- Price source Ljubljana Stock Exchange, prices generated in the trading system T7

Data within the EU obtained via the Refinitiv connection:

- Price source Warsaw Stock Exchange, prices generated in the trading system Warset
- Price source Bucharest Stock Exchange, prices generated in the trading system Arena
- Price source BSE Sofia, prices generated in the trading system XETRA®

### **Methodology (Article 27 (2) lit. b BMR)**

- The main criteria for selection are tradability, i.e. optimal replication of the index by the index users and reflection of the economic reality represented.
- The weighting in the index is based on free-float capitalization and the selection of the most liquid stocks so as to guarantee replicability and the best possible representation of the economic reality.
- Calculation based on the traded prices of official securities exchanges excludes the exercise of discretion and minimizes the probability of manipulation.
- The methodology is defined and signed off by the management before the launch of an index.
- The applicable methodology for each WBAG index is available online at <https://www.wienerbourse.at/en/indices/download-area/index-rules/>.

### **Criteria for determining the benchmark (Article 27 (2) lit. c BMR)**

- Only the prices of an index member traded exclusively on one official securities exchange can trigger a new index level.
- New index levels are calculated based on a publicly available formula.
- As only traded prices may trigger a new index level and the largest and most liquid stocks have already been selected for an index by the methodology, there is no minimum volume for the required data. Therefore, the last index level always represents the most current picture of the economic reality to be measured.
- New weightings of an index are decided at the quarterly review meetings by adjusting the calculation parameters to the current situation and by amending the index weighting in accordance with the rules.
- The following factors have an influence on the weighting of an index:
  - New number of shares: adjustment to the current number of listed stocks
  - New free float factor: review of the current free float and consequently of the free float factor
  - New weighting factor: adjustment to the defined weighting limits
  - Additions to an index: when new companies meet the inclusion criteria of an index in the review months of March and September, they are added to the index after the third Friday of the month in which the review takes place
  - Removals from an index: When existing index companies no longer meet the inclusion criteria of an index in the review months of March and September, they are removed from the index after the third Friday of the month in which the review takes place
  - Changes to the capital: changes to the capital such as capital increases at index members result directly in index adjustments on their ex day and thus to changes in the index weighting

### **Determination of the indices in periods of stress and potential restrictions in illiquid and fragmented markets (Article 27 (2) lit. e and lit. g BMR, Article 1 (3) lit. a DVO 2018/1643)**

- The indices of Wiener Börse AG are based exclusively on the traded prices of official securities exchanges.

- The selection of index members is based on the principle of including the largest and most liquid companies in an index. Therefore, in all phases – irrespective of whether many or few updates – the most current economic reality is always optimally represented.
- The index methodology of the indices of Wiener Börse AG is at its limits when there are not enough companies available to represent an index.
- This situation is mathematically defined so that there is no possibility of determining weighting factors at which all index members are below the prescribed maximum weighting of an index. For example, an index that defines the maximum weighting of one member of the index at 25% requires at least 5 index members. The same applies, ceteris paribus, to all other weighting limits and indices.
  - i) Weighting limit 25%: minimum 5 index members
  - ii) Weighting limit 20%: minimum 6 index members
  - iii) Weighting limit 10%: minimum 11 index members
  - iv) Weighting limit 25% share 40% market/sector: minimum 5 index members and 3 markets
  - v) Weighting limit 20% share 40% market/sector: minimum 6 index members and 3 markets
  - vi) Weighting limit 10% share 40% market/sector: minimum 11 index members and 3 markets

Should a situation arise in which it is no longer possible to compute an index, the following procedure shall apply:

- Information is sent to the market participants by e-mail.
- A meeting of the Index Urgent Action Committee is convened or the situation is discussed in the Index Committee.
- Changes to the weighting limits or cessation of the affected index through a market survey.
- Communication and implementation of the results of the market survey.

### **Dealing with errors in the input data (Article 27 (2) lit. b BMR)**

- Should wrong input data flow into the index calculation, the first and primary step is to inform all market participants of problems in the index calculation.
- In order to stop the dissemination of false index data, the affected index is suspended.
- Afterwards an error diagnosis is made and the relevant corrections are made to the false values.
- After the corrections are completed, the market participants are notified of this.

### **Changes to a benchmark or cessation of a benchmark (Article 28 BMR, Article 1 (5) DVO 2018/1643)**

It usually becomes necessary to discontinue an index or make changes to it when the underlying parameters for the calculation of the index are no longer given. On the one hand, this may concern the minimum number of index members, but also the legal basis for the supply of prices for index calculation.

- Material changes to the methodology of indices

Material changes refer to the characteristics of an index. Examples are the type of calculation, the source of the prices and the composition of an index.

- Procedure

The operational department responsible for index management and licenses is responsible for initializing an analysis of the current situation. After one of the situations described above occurs, formal proposals to discontinue the index or to make changes to the concerned index are made. The Working Committee then instructs the competent operating department to begin preparing the documents for presentation to the Index Committee. The Index Committee decides on the basis of the documents on whether or not to discard the changes or to conduct a market survey. The supervisory body monitors compliance with the provisions of the BMR.

The results of the market survey are summarized and published on the website of the Vienna Stock Exchange and serve as a basis for the decisions of the Index Committee at its next meeting. The decision of the Index Committee regarding the treatment of the concerned index is published immediately after the end of meeting and contains the exact arguments for the change to the methodology or for the cessation of an index as well as the date of the entry into force of the decision.

#### ■ Material changes to the methodology of indices

Material changes to the methodology are changes that may cause major changes to the characteristics of an index.

Examples of material changes to the methodology are

- Changes to the price source
- Changes to the calculation formula
- Changes to the determination of the calculation factors such as the representation factor or the free-float factor
- Changes to the characteristics of the composition of an index
- Changes to the index universe

#### ■ Cessation of an index

The cessation of an index cannot be done without a decision of the Index Committee. If it becomes necessary to cease the calculation of an index (because for example, the price source no longer exists or not enough companies are available as index members to justify the current methodology), the Index Committee reaches the decision to discontinue the index. After announcing the cessation of the index, the index concerned must be computed and disseminated for a further six months in order to give stakeholders enough time to close out their products and also give notice. Generally, a difference is made between two reasons for the cessation of an index:

#### ■ Force Majeure

The index is discontinued due to force majeure, because due to a natural disaster or similar event the calculation is temporarily or permanently rendered impossible. Wiener Börse AG publishes (via a mailing to customers, press releases, information provided on the website) the last official prices of the Austrian indices and their last valid composition to give index users a basis for the settlement of their index products (issuers of financial products, traders, clearing agents, etc.).

#### ■ Orderly cessation of an index

The Index Committee decides if and when an index is to be discontinued in an orderly manner. The orderly cessation of an index is done taking into consideration the periods for advance notice under license agreements (the longest period is 6 months) as well as to inform a broad audience by a press release issued by Wiener Börse AG. A written notification must be sent to license customers at the latest 6 months prior to the effective date.

On the day of the cessation, WBAG shall announce the information on the last official price and the last valid composition of the index to be discontinued by publishing a press release, sending a mailing to customers and disclosing the information on the website.

Changes in the meaning of Article 28 BMR and Article 6 DVO 2018/1643 shall trigger an update of this document.

ESG factors reflected in the benchmark or family of benchmarks – ex CECE SRI	
Name of the benchmark administrator: Wiener Börse AG	
Asset class underlying the benchmark: Equity	
Benchmark or benchmark family name: CEE & CIS EU theme & style indices ex CECE SRI	
<input checked="" type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> pursue any ESG objectives in respect to climate change, consists <b>no</b> Paris-aligned benchmarks as well as <b>no</b> benchmarks which pursue ESG goals and <b>no</b> benchmarks which reflect ESG factors.	
<input checked="" type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> pursue any ESG objectives and the benchmark administrator opts <b>not</b> to provide any ESG information about the benchmark of family of benchmarks.	
<input checked="" type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> align with the goals of CO2 reduction <b>nor</b> with the convention of Paris.	
Information updated on	4.1.2024
Reason for update	Annual revision

ESG factors reflected in the benchmark or family of benchmarks – CECE SRI	
Name of the benchmark administrator: Wiener Börse AG	
Asset class underlying the benchmark: Equity	
Benchmark or benchmark family name: CECE SRI	
<input type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> pursue any ESG objectives in respect to climate change, consists <b>no</b> Paris-aligned benchmarks as well as <b>no</b> benchmarks which pursue ESG goals and <b>no</b> benchmarks which reflect ESG factors.	
<input type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> pursue any ESG objectives and the benchmark administrator opts <b>not</b> to provide any ESG information about the benchmark of family of benchmarks.	
<input checked="" type="checkbox"/> The Benchmark or family of benchmarks does <b>not</b> align with the goals of CO2 reduction <b>nor</b> with the convention of Paris.	
Aggregated ESG Score	
a) combined factors	55%
b) environmental factors	47%
a) social factors	59%

a) governance factors	62%
<p><b>Description of data and reference standards used</b></p> <p>ESG Methodology disclosures can be found in the Guidelines for the Style Indices of the Vienna Stock Exchange in chapter 9:  <a href="https://www.wienerbourse.at/en/indices/download-area/index-rules/en-style-guide/">https://www.wienerbourse.at/en/indices/download-area/index-rules/en-style-guide/</a></p> <p>The ESG research is done by Reinhard Friesenbichler Unternehmensberatung (“rfu”). Additional information can be found on the website <a href="https://www.rfu.at/en/home/">https://www.rfu.at/en/home/</a></p> <p>The following sections describe data sources and referencstandards used to providde ESG factors in the benchmarkstatement.</p>	
<p><b>Description of data sources</b></p> <ul style="list-style-type: none"> <li>• ESG Ratings <ul style="list-style-type: none"> <li>derived based on WBAG calculations based on internal and external sources</li> <li>Results of the above described data sources in relation to the index weight on certain cut-off dates.</li> </ul> </li> </ul> <p>Environmental Factors</p> <ul style="list-style-type: none"> <li>• Controversial Sector Exposure (section A to H and L in appendix I of regulation (EU) Nr. 1893/2006) <ul style="list-style-type: none"> <li>UN Global Compact</li> <li>based on the WBAG sector classification mapped to EU NACE classification as percentage of the underlying index portfolio.</li> </ul> </li> <li>• Brown Sector Exposure to companies involved in carbon-intensive activities (section 05 to 09, 19 and 20 in appendix I of regulation (EU) Nr. 1893/2006) <ul style="list-style-type: none"> <li>In regulation (EU) Nr. 1893/2006described sectors in relation to green sectors according to the methodology of rfu.</li> <li>based on the WBAG sector classification mapped to EU NACE classification as percentage of the underlying index portfolio.</li> </ul> </li> <li>• GHG intensity – reported vs. estimated data <ul style="list-style-type: none"> <li>News sources, NGO reports, data disclosed by companies.</li> <li>ISO standards</li> </ul> </li> </ul>	

- UN Global Compact Violations or severe controversies

News sources, NGO reports, data disclosed by companies.

#### Social Factors

- Controversial weapons and tobacco involvement

data disclosed by companies.

Weighted percentage of companies with relation to tobacco or controversial weapons

- Social violations

NGO reports, news sources, international labor organizations, corporate disclosure.

Number of index members with social violations in relation to the total number of index members.

- Bribery and corruption controversies

NGO reports, news sources, corporate disclosure, OECD Anti-bribery Convention, United Nations Convention against Corruption.

Total number of sentences in relation to sentences of index members

- Injury rate

GRI, SASB, UN Global Compact.

Weighted relation of working hours to injuries and deaths

- Gender pay gap

Proprietary methodology by rfu.

Weighted relation between the average gross salary of women and men to the mal gross salary

- Board independence

corporate disclosures and definition of "board independence" by rfu.

<p>Weighted percentage of the board fulfilling the criteria of “independence” by rfu.</p> <ul style="list-style-type: none"> <li>• Female board members</li> </ul> <p>Corporate disclosures.</p> <p>Weighted percentage of female board members</p>	
<b>Information updated on</b>	12.1.2024
<b>Reason for update</b>	Annual Update