



Scientific Infra Pte. Ltd.

Scientific Infra Pte. Ltd.

Index Methodology Change and Consultation Policy

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1. Purpose and scope

The Index Methodology Change and Consultation Policy is a document outlining the procedure which is followed when Scientific Infra Pte. Ltd. (“Company”) considers making changes to an index methodology for one of its indexes.

The Company reviews its indices on its continued relevance and quality in the changing market conditions, update index definitions and methodologies if required.

Changes to methodologies will be undertaken and final decisions made by the Research and Index Offering Committee (“RIOC”) and reviewed by the Index Oversight Committee (“IOSC”) which at times may seek consultations with relevant Stakeholders.

2. Changes Scenarios

Changes may arise from,

a. Regular Reviews

The Company regularly reviews its indices to ensure it continues to meet current and future requirements of investors, index users, and lead global standards. Changes to an index methodology may originate correspondingly from recommendations from internal governance bodies, feedback from external advisory committees and clients, or in response to changes in the underlying market structure or conditions.

b. Ongoing Methodology Oversight

Any feedback following the implementation of a methodology change is considered by the IOSC as part of the on-going consideration of the management and development of index methodologies.

c. Feedbacks from Clients

From client inquiries or formal complaints, such as the inclusion or exclusion of certain securities in the Index calculation other application of index methodologies.

3. Procedures & Responsibilities

1. RIOC research, assess potential impact and analyse significance to the offering indexes and submits formal proposals on changes to existing index methodologies.
2. RIOC resides the decision-making authority with respect to any change in Methodology.
3. IOSC reviews the proposed by RIOC.
 - a. IOSC will review if the Committee finds the proposal relevant and fit for the purpose.
 - b. When IOSC is not satisfied with the proposal, it will require further information from RIOC and put review on hold until satisfactory.
 - c. When the IOSC is not convinced by the relevance and suitability of the proposal, it will issue recommendations to the RIOC.
4. In case a Consultation is held, both RIOC and IOSC will review the contributions received from respondents. After considering the feedback and recommendations produced during the review process, the RIOC may choose to go ahead with the change (as initially presented or with adjustments accounting for feedback and/or recommendations), submit a new proposal to the IOSC or withdraw contributions.

5. IOSC records instances when the RIOC has acted or proposes to act contrary to its recommendations.
6. When the decision to implement a change is final, it is announced to the relevant Stakeholders; Subscribers of the affected indices are directly notified of the amendment by email and a Notice/ Announcement is published on the website.
7. These announcements describe the change and its rationale, implementation details and timeline. Changes are disclosed ahead of their implementation, at least two weeks prior to the relevant Quarterly Review Date or earlier except when an emergency requires the announcement to be concurrent with the implementation.

Once the change is effective, the Relevant Index Methodology documents are amended.

4. Consultation

In case of a Consultation, the relevant Stakeholders are given sufficient time and information to analyse and comment on the proposed change within a clear timeframe that depends on the complexity and the urgency of the issue.

The relevant Stakeholders to be consulted are, at minimum, the Subscribers of the Indices. A broader consultation can also be made, including some other Stakeholder or a broader public. Consultations can be made by emails or through public channels such as vis the EDHECinfra website.

A consultation document will be provided to the relevant Stakeholders when the consultation is announced; the document includes:

- A description of the subject of and the rationale for the proposed change;
- The implementation proposal drafted by the RIOC;
- A discussion of the impact of the change as per the proposed implementation including, where relevant and feasible, an impact study;
- The timeline for the consultation, including the cut-off date until which Stakeholders' feedback will be collected, and the email address to which contributions and questions should be sent;
- The timeline for the subsequent analysis of, and response to, consultation contributions, decision-making on the proposed change and announcement of the finalised implementation proposal where relevant.

The consultation period for non-urgent changes to Methodologies should be no less than 3 weeks and the consultation timeline should include no less than 3 weeks to allow for consideration of the comments tendered in decision-making. After the end of the consultation period and no later than on the date of the announcement of the final decision on the proposal, a summary of the comments received from respondents and, where relevant of responses to those comments, will be made accessible to all relevant Stakeholders. The comments made by respondents who requested confidentiality will not be disclosed.

5. Record Retention

Records in relation to the provision of Benchmarks are retained for at least 5 years or in accordance with applicable legal and regulatory requirements.