

Index Oversight Committee - Roles and Responsibilities

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Introduction

The Index Oversight Committee is composed of Mirae Asset employees and is responsible for the governance and oversight function. The Index Oversight Committee reviews and approves material changes to the index methodology, as well as all stages of the index determination process to ensure that the integrity of all MAGI Indexes is maintained.

Statement of Adherence

- Index Termination (Cessation or Transition)
- Non-rule-based Correction (treatment of calculation error)
- Annual methodology review schedule
- Initiation of ad hoc methodology review
- Determination regarding materiality of changes to the index methodology
- Deviation from standard consultation period in case of material changes of the index methodology
- Decision whether material change shall become effective
- Decision to conduct another consultation in case of material changes of the index methodology
- Extreme or exceptional market conditions or analogous extraordinary situations to be addressed in fast track way
- Periodic review of current index methodologies (e.g. matching of underlying interest) including initiation of ad-hoc reviews of benchmarks or benchmark families and clarification of methodologies (if required).
- Decisions on rule changes for existing indices (Changes to methodology).
- Annual Review of the control framework (including identification of operational risks and definition of measures that address operational risks).
- Review and approve reports on monitoring of outsourced service providers, contributors, risks and incidents reporting
- Consideration and follow-up on the implementation of remedial actions based on results of internal and external audits
- Monitoring of input data (including input data from contributors).
- Review and approval of special cases identified during index review
- Review and approval of complex corporate actions (disagreement on treatment of corp. action or application of rules)
- Decisions with respect to complaints
- Review and approve periodic reporting requirements under the Periodic Review Policy
- Review and approve changes in case thresholds of significant or critical benchmarks exceeded and notify competent authority.

Further information on details of overall control and oversight framework for determining and distributing the Mirae Asset Global Indices along with procedures for notifications of material changes in the respective methodologies, restatements, cessations etc., are available on request from contact@miraeassetindices.com