

Mirae Asset North American Listed Gold Producers Index

2026.04.20

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1. Index Overview

1.1. Index Description

The Mirae Asset North American Listed Gold Producers Index aims to track the performance of the companies listed in North America and are operating in the gold ore mining industry.

1.2. Index Calculation

The Index will be calculated by the Index Administrator on every **Index Business Day** starting with the **Index Commencement Date** and will be published onto the vendor platforms and to the clients simultaneously. On any day when the underlying prices are not available from the sources, the last available closing price and 4 p.m. WM FX rate fixings will be used for Index Valuation for that **Index Business Day**. Subject to provisions set out under Market Disruption Events or **Force Majeure Events**, **Index Levels** may not be calculated on an **Index Business Day** and such a day will be termed as a **Disrupted Day**. The initial Index Level along with the other Index details are as below -

Table 1

Index	Currency	Base Date	Base Level	Commencement Date	Administration Start Date
Mirae Asset North American Listed Gold Producers Index PR	CAD	2011-03-28	1000	2024-07-30	2024-07-30
Mirae Asset North American Listed Gold Producers Index NTR	CAD	2011-03-28	1000	2024-07-30	2024-07-30
Mirae Asset North American Listed Gold Producers Index GTR	CAD	2011-03-28	1000	2024-07-30	2024-07-30

2. Index Selection Rules

2.1. Initial Universe

The initial universe is created by identifying the FactSet Revere Business Industry Classification System ('RBICS') Industry and business segments that are most directly related to and relevant to the sectors. The sector and business segments identified as relevant to the theme are reviewed annually as part of the September Rebalance. If a company is identified as meeting all the index selection criteria but is not categorized in one of the industry or business segments identified, the company can still be added, and the relevant industry or business segment will be reviewed for inclusion in the initial universe going forward.

2.2. Eligibility Filter

The following factors are considered for each security when reviewing for inclusion in the initial universe :

- FactSet RBICS classification: Americas Gold Mining, Asia/Pacific Gold Mining, and Other Gold Mining.

- Exchange of Listing should be New York Stock Exchange, NASDAQ, NYSE American, Toronto Stock Exchange, and TSX Venture Exchange.
- **Security Level Market Capitalization** must be a minimum of CAD 2 billion for companies that are not current index components. For existing components as of **Selection Day**, a minimum of CAD 1.6 billion is required.
- Average Daily Traded Value ("ADTV") must be at least CAD 8 million for companies that are not current index components. For existing components as of **Selection Day**, a minimum of CAD 6.4 million is required. ADTV will be measured using values represented by 3-month period.
- Investable Weight Factor (Free Float) should be a minimum of 10% of the outstanding shares.
- The security types considered for inclusion are:
 - Common Stock
 - American Depositary Receipts
 - Global Depositary Receipts
- The most liquid share class/listing of the security is considered for inclusion in the Index where:
 - Liquidity of listing/share class is based on 3-month Average Daily Traded Value (ADTV).
 - Companies with dual listing in U.S. and Canada:
 - The most liquid Canada listing/share class based on 3-month Average Daily Traded Value (ADTV) is considered.
 - If no Canada listing qualifies the above eligibility criteria, then the most liquid U.S. listing/share class based on 3-month Average Daily Traded Value (ADTV) is considered.

2.3. Final Selection

From the Selection Universe,

- The index will include the top 20 companies ranked by their respective **Security Level Market Capitalization** that satisfy the filter criteria mentioned above.
- If there are less than 12 companies that satisfy the filter criteria, then the following relaxations to both ADTV and **Security Level Market Capitalization** will be applied incrementally for New and Existing components until at least 12 companies satisfy the criteria:
 - The 3-month Average Daily Traded Value will be lowered by CAD 1 million on the respective **Selection Day** until the ADTV of CAD 4 million is reached.
 - **Security Level Market Capitalization** will be lowered by CAD 250 million on the **Selection Day** until the **Security Level Market Capitalization** of CAD 1 billion is reached

- In case, post relaxation of above filter criteria, still less than 12 companies are eligible then all securities are selected.

2.4. Weighting

The index constituents are weighted according to a modified capitalization methodology that accounts for liquidity in determining final weights.

- The weight of a selected index constituent will be determined based on the **Security Level Market Capitalization**.
- A single security cap of 10% is applied and the excess weights derived will be distributed proportionately amongst the uncapped security.

3. Index Calculation

3.1 Index Calculation Methodology

The Mirae Asset North American Listed Gold Producers Index will be calculated as per the standard Equity Calculation Methodology of the Index Administrator which can be referenced in the Index Documents section of the Index Administrator's webpage. All Dividend Forecasts and Corporate Actions are subject to modification. For more information about Corporate Actions, kindly follow the Corporate Action Treatment Methodology available on the Index Administrator's website.

4. Index Reconstitution

4.1 Reconstitution and Rebalance

The index follows a Semi-Annual Reconstitution schedule as of the close of the third Friday of March and September each year which is called '**Reconstitution Day**'. If the said date is not a **Business Day**, then the immediately preceding **Business Day** becomes the **Reconstitution Day**. The index will become effective from open of the next **Index Business Day** which is called '**Effective Day**'.

The selection list creation and weight calculation are done based on the data as of the **Selection Day** which is 10 **Business Days** prior to the scheduled **Reconstitution Day**. The units are frozen as per data as on **Selection Day**.

5. Risk Disclaimer

Index Administrator does not provide any investment advice pertaining to the index. The **Index Administrator** will thereby be exempt from any fiduciary obligation to any person(s) or entity(s) investing into this index by virtue of a product based on this index as an underlying.

6. Market Disruption Events and Force Majeure

The index is a rules-based index and does not have scope for any discretionary adjustment to the day-to-day functioning of the index except under extraordinary circumstances where the **Index Administrator** is unable to calculate the index for a reason external to the **Index Methodology**, some of which may include:

- Disruption of data provider
- **Force Majeure Events**, like calamities
- Any significant changes to the market condition forcing the re-evaluation of the Index Rationale
- Any government regulation change
- Discontinuation in data points like FX rates

In such scenarios the **Index Administrator** reserves the right to invoke a Market Disruption Event. This determination is immediately escalated to the Index Oversight Committee, which will decide the future course of the index. Any decision related to the index will be posted on the **Index Administrator's** website before action is taken. For an expected Disruption event, the **Index Administrator**, after consulting with the Index Oversight Committee, will post a consultation to this effect up to 30 days in advance, or a period rationally feasible in light of the timelines of the disruption.

7. Definitions Used

- **“Base Date”** is defined as the date which has been set for the initial value of the Index as defined in Table 1 of the Methodology document.
- **“Base Level”** is defined as the initial level of the Index selected for the Index Base Date. This is defined in Table 1 above.
- **“Business Day”** is defined as a trading day for all current and future Securities of the Index.
- **“Commencement Date”** is defined as the date when the Index goes live. Before this date the **Index Levels** generated are backtested levels.
- **“Disrupted Day”** is defined as a day(s) identified by the **Index Administrator** for the Index or one of its components having a Market Disruption Event as defined in the section above.
- **“Effective Day”** is the day, as defined in the section on Rebalancing and Reconstitution, when the latest portfolio goes live.
- **“Exchanges”** is defined as the list of Exchanges where the current or future composition of the Index constituents are trading.
- **“Force Majeure Events”** is defined in the Section on Market Disruption Event, as an event which is beyond human control and can have an impact on the trading characteristics of one or more Index Constituents or one or more Exchanges on one or more **Index Business Days**.
- **“Index”** when used in conjunction with any other word is defined as the Mirae Asset North American Listed Gold Producers Index as defined in this Methodology document.
- **“Index Administrator”** is defined as Mirae Asset Global Index Private Limited.
- **“Index Business Day”** is defined as any weekday other than a Saturday and Sunday.
- **“Index Level”** is defined as the levels of the Index calculated basis the Index Calculation defined in the **Index Manual** above for any **Index Business Day**.
- **“Index Manual”** or **“Index Methodology”** is defined as this document.
- **“Index Owner”** is defined as Mirae Asset Global Index Private Limited.
- **“Security Level Market Capitalization”** is defined as the market capitalization of the security only for the share class of that security in consideration.
- **“Selection Day”** is the day when the Universe is selected for creation of the latest portfolio. All the selection rules are applied on this universe as of this date.

8. History of Amendments

Section	Amendment Description	Effective Date
4.1 Index Reconstitution	Reconstitution Day amended from fourth Monday of March and September each year to third Friday of March and September each year.	2026-04-21

Disclaimer

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