Mirae Asset Space Tech UCITS Index

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MIRAE ASSET
Global Indices

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1. Index Overview

1.1. Index Description

The Mirae Asset Space Tech UCITS Index tracks the performance of companies driving growth and commercialization of the global space economy. The Index provides targeted exposure to companies involved in critical segments of the upstream and downstream space sectors such as space technology and components, reusable launch vehicles, orbital transportation services, space exploration and tourism, and satellite-enabled telecommunications and data services.

1.2. Index Calculation

The Index will be calculated by the **Index Administrator** on every **Index Business Day** starting with the **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 last available FX rates 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 Space Tech UCITS Index PR	USD	2021-02-26	1000	2026-06-12	2026-06-12
Mirae Asset Space Tech UCITS Index NTR	USD	2021-02-26	1000	2026-06-12	2026-06-12
Mirae Asset Space Tech UCITS Index GTR	USD	2021-02-26	1000	2026-06-12	2026-06-12

2. Index Selection Rules

2.1. Initial Universe

An extensive analysis is undertaken to identify the FactSet industry and business segments that are most directly related and relevant to the Space Technology theme. The sector and business segments identified as relevant to the themes are reviewed annually as part of the August 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.

- The Country of Listing should be either Developed or Emerging Markets. Listings in the following markets are not eligible for inclusion: Bangladesh, China (A-Shares and B-Shares), Kuwait, India, Pakistan, Russia, Egypt, and Saudi Arabia. The Mirae Asset Country Classification document defines the classification of Developed and Emerging Markets.

- **Security Level Market Capitalization** must be a minimum of USD 200 Million for companies that are not current index components. For existing components as of **Selection Day**, a minimum of USD 160 Million is required.

- Average Daily Traded Value ("ADTV") over a period of 6 months must be at least USD 2 Million for companies that are not current index components. For existing components as of **Selection Day**, a minimum of USD 1.4 Million is required.

- Must be traded on 90% of the eligible **Scheduled Trading Days** for the 6 calendar months preceding the **Selection Day**. For Initial Public Offerings (IPOs), the following relaxed criteria apply:

    - To be considered for inclusion, IPOs with less than 6 months of trading history must have been listed for at least 3 calendar months prior to the **Selection Day**.

    - Additionally, the security must have traded on 90% of the eligible **Scheduled Trading Days** for the 3 calendar months preceding the **Selection Day**. In case of significant IPOs with less than 6 calendar months of trading history as of the **Selection Day**, the security must have been listed at least 10 Calendar Days prior to the **Selection Day**.

    - An IPO is considered to be a significant IPO, if its **Company Level Market Capitalization** is greater than the **Company Level Market Capitalization** of at least 50% of the existing index constituents as of the previous **Selection Day** or is greater than USD 10 billion.

- Free Float should be a minimum of 10% of the outstanding shares or **Free-Float Market Capitalization** should be a minimum of USD 1 Billion.

- The Security Type considered for inclusion is:

    - Common Stock

    - American Depository Receipts (ADR)

    - Global Depository Receipts (GDR)

- The most liquid Share Class/Listing of the security is considered for inclusion in the Index where:

    - Liquidity of Share Class/Listing is based on 6-month ADTV.

    - The existing Share Class/Listing in the portfolio is to be retained if it satisfies all the eligibility factors of the index.

2.3. Selection Criteria

The following sub-themes have been identified for the Space Tech Index:

Sub-Theme	Description
Rocket Launch and Reusable Rockets	Companies providing launch systems and reusable rocket technology reducing costs and increasing access to space for cargo, satellites, and missions.
Space Tech & Components	Companies delivering mission-critical hardware, components, software, and analytics that power modern space operations. This includes specialized engines, orbital transport systems, space-grade components, satellite imagery, AI-based systems, and data solutions that underpin space manufacturing, logistics, intelligence gathering, and computing.
Satellite Telecommunications & Data Services	Companies engaged in delivering global connectivity systems powered by their satellite networks, enabling broadband internet, GPS, and secure communications for individual, commercial, and government use. This also includes companies that design and manufacture Satellites, Satellite Systems and Platforms, Spacecraft for Satellites, and related technologies.
Space Transportation, Tourism and Exploration	Companies providing human spaceflight ventures, from orbital tourism to deep space missions, commercializing space travel as well as offering orbital discovery services.

The companies that are identified as deriving a proportion of their revenue from the above sub-themes or which state that their primary business is providing the above-mentioned products and/or services are evaluated for inclusion. A company can earn the majority of its revenue through one or a combination of the mentioned sub-themes.

- All **Pure-Play** companies are considered for inclusion. This refers to companies earning greater than or equal to 50% of their revenue, in aggregate, from one or more of the core businesses of the sub-themes in aggregate. For existing components as of **Selection Day**, companies earning greater than or equal to 40% of revenue attributable to one or more of the core businesses of the sub-themes in aggregate are eligible for inclusion.

2.4. Final Selection

From the Selection Universe:

- The index will include all **Pure-Play** companies that satisfy the filter criteria mentioned above.

2.5. Weighting

The index constituents are weighted according to a modified market capitalization methodology.

- The weight of a selected Index Constituent will be determined based on the **Free-Float Market Capitalization. Free-Float Market Capitalization** is not adjusted for foreign ownership restrictions.
- Single Security Capping:
  - Individual security weight is capped at 15%.
  - Any excess weight resulting from these caps is redistributed on a pro-rata basis across the remaining uncapped constituents.

3. Index Calculation

3.1 Index Calculation Methodology

The Mirae Asset Space Tech UCITS 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 Quarterly Reconstitution and Rebalance schedule as of the close of the last **Index Business Day** of February, May, August and November each year which is called '**Rebalance Day'**. If the said **Index Business Day** is a U.S. and/or UK stock exchange holiday and/or partial trading day, then the rebalance is preponed by two **UK&US Trading Days**. 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 based on the data as of the **Selection Day**, which is the second Friday of February, May, August and November each year.

The index shares will be frozen 5 **Index Business Days** prior to the **Rebalance Day** using the above calculated weights.

4.2. Ad-hoc Rebalance

The Index is monitored daily to ensure that its constituent weights do not breach UCITS thresholds. The UCITS rule ensures that the **Primary Security** with a weight greater than 33.5% and/or the **Secondary Security** with a weight greater than 18.5% will trigger reweighting as defined in section 'Ad-hoc Weighting'. The index constituent weights that are used to determine whether the threshold has been breached are calculated using closing constituent prices adjusted for corporate actions on each calculation day.

The Ad-hoc Effective Date will be 5 **Index Business Days** post the **Ad-hoc Rebalance Date**. The weight calculation will be based on data as of the close of the **Ad-hoc Rebalance Date**. Daily monitoring will not trigger any additional recapping of the Index between the **Ad-hoc Rebalance Date** and the Ad-hoc Effective Date. The Ad-hoc Rebalance will become effective from open of the next **Index Business Day.**

Ad-hoc rebalance assessment or execution is not applicable between Index share freeze date and rebalance dates during scheduled quarterly rebalance cycles.

4.3. Ad-hoc Weighting

If an Ad-hoc Rebalance is triggered, the following weight adjustments will be implemented:

- If the **Primary Security** exceeds a weight of 33.5%, it will be capped at 31.5%, and the excess weight will be redistributed proportionally among the uncapped constituents.
- If the **Secondary Security** exceeds a weight of 18.5%, it will be capped at 16%, with the excess weight will be redistributed proportionally among the uncapped constituents.
- The weight adjustment process will be implemented iteratively till both **Primary Security** and **Secondary Security** are at or below their respective caps of 31.5% and 16% respectively.

5. Fast Track Entry of IPO Securities

The Fast Track Entry rule allows for the expedited inclusion of qualifying newly listed IPO securities outside the scheduled quarterly reconstitutions. Newly listed IPO securities are eligible for inclusion in the index via fast-track entry if they satisfy all the following conditions:

- The security's **Company Level Market Capitalization** is at least USD 100 billion.
- The security's **Company Level Market Capitalization** is greater than the **Company Level Market Capitalization** of at least 50% of the existing index constituents.
- The security satisfies all requirements specified under the Initial Universe, Eligibility Filters (except ADTV and trading history related criteria), and Selection Criteria, as outlined in the Index Selection Rules.

The eligibility review for newly listed IPO securities is conducted using data as of the **IPO Evaluation Day,** which is the first trading day of eligible IPO securities, excluding the period from five **Index Business Days** prior to the **Selection Day** through five **Index Business Days** after the **Rebalance Day**.

If security is determined to be eligible, the inclusion announcement is made on next **Index Business Day** after the **IPO Evaluation Day**. If required data is unavailable, the review and announcement will be conducted on the earliest subsequent date on which such data becomes available.

Addition of eligible securities will be implemented five **Index Business Day** following the **IPO Evaluation Day**. If such implementation day is not a **UK&US Trading Day**, implementation will occur on the next **UK&US Trading Day**. The inclusion becomes effective at the open of the following **Index Business Day**.

The Index constituents' weights will be determined in accordance with the weighting section of the methodology, with both weights and index shares calculated using data as of the **IPO Evaluation Day**.

6. 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.

7. 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.

8. Definitions Used

- ***"Ad-hoc Rebalance Date"*** is defined as the day the existing portfolio is triggered to be rebalanced provisionally to maintain the index as UCITS compliant.
- ***"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.
- ***"Commencement Date"*** is defined as the date when the Index goes live. Before this date the Index Levels generated are backtested levels.
- ***"Company Level Market Capitalization"*** is defined as the market capitalization of a security based on the overall company level. This calculation considers the price and shares of the most liquid security.
- ***"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 Reconstitution and Rebalance, 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.
- ***"Free-Float Market Capitalization"*** is defined as the market capitalization of a security adjusted for the free float. It represents the portion of the market capitalization that is available for public 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 Space Tech UCITS Index as defined in this Methodology document.
- ***"Index Administrator"*** is 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 level of the Index calculated based on the Index Calculation defined in the Index Manual above for any ***Index Business Days***.
- ***"Index Manual"*** or " ***Index Methodology***" defined as this document.
- ***"Index Owner"*** is Mirae Asset Global Index Private Limited.
- ***"Primary Security***" is defined as the security that has the highest weight in the index.
- ***"Pure-Play"*** is defined as a company which is deriving majority of its revenue (≥50%) from the sub-themes that have been defined in the Index Methodology.
- ***"Rebalance Day"*** is the day, as defined in the section on Reconstitution and Rebalance, at the close of which the updated index portfolio and weights are implemented.
- ***"Scheduled Trading Days"*** is defined as a day when the exchange for the security is open for trading. In case any company goes for voluntary trading suspension/halt because of corporate actions, Scheduled Trading Days will be adjusted accordingly for that security.
- ***"Secondary Security***" is defined as the security that has the second highest weight in the index.
- ***"Selection Day"*** is defined as 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.

- ***"Security Level Market Capitalization"*** is defined as the market capitalization of the security only for the share class of that security in consideration.
- ***"UK&US Trading Days"*** are defined as days when it is not a holiday or partial trading day for the U.S. and UK stock exchanges.

Disclaimer

All information provided herewith is for reference purposes only. Mirae Asset Global Index Private Limited ensures the accuracy and reliability of the information presented herein to the best of its abilities. However, Mirae Asset Global Index Private Limited, its Holding/Group companies their directors, officers, employees or affiliates' makes no guarantee or representation thereof for the correctness and reliability of the information contained in this document and denounces all liability that may arise to any person for any damage arising as a result of referring to the information provided in the aforesaid document. The information is to be used only as a guidance and should not be considered as a professional or investment advice. The historical performance of the strategy is a hypothetical performance based on several assumptions like availability to trade, no liquidity issues with stocks. The hypothetical historical performance should not be considered as a tradable portfolio and does not guarantee any future performance of the strategy.

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