



ICE DATA INDICES RULES AND METHODOLOGY

ICE Biotechnology Index

The ICE Biotechnology Index is a rules-based, modified float-adjusted market capitalization-weighted index that tracks the performance of qualifying U.S. listed biotechnology companies.

Biotechnology companies are defined as those classified within the Biotechnology Sub-Industry Group of the ICE Uniform Sector Classification schema. This includes companies that are engaged in the research and development of therapeutic treatments but are not focused on the commercialization and mass production of pharmaceutical drugs. This also includes companies that are engaged in the production of tools or systems that enable biotechnology processes.

The index includes common stocks, ordinary shares, American Depositary Receipts (ADRs), shares of beneficial interest and limited partnership interests that meet the following criteria:

1. Listed on one of the following U.S. exchanges: New York Stock Exchange (NYSE), NYSE American, Cboe BZX, NASDAQ Global Select Market, NASDAQ Global Market
2. Classified within the Biotechnology Sub-Industry Group of the ICE Uniform Sector Classification schema.
3. A minimum \$200 million security-level non-float adjusted market capitalization
4. A minimum 5% security-level free float
5. 100,000 share minimum U.S. consolidated average daily volume over the ten months preceding the reference date
6. IPOs and new listings must be at least three full calendar months past the listing date, not including the listing month but including the reconstitution reference date month of October
7. If a company has multiple listed share classes that qualify, then they will all be included in the index at their respective float-adjusted security-level market capitalization weighting

The index is float-adjusted market capitalization-weighted subject to certain exposure limits. First, all constituents are capped at 8% with any excess weight redistributed on a pro-rata basis to constituents below that cap, provided none can be increased above 8%. Next, the weights of constituents outside the initial five largest are capped at 4% with any excess weight redistributed on a pro-rata basis to (i) any of the five largest constituents that are below 8% (provided they cannot be increased above 8%), and (ii) any other constituents that are below 4% (provided none are increased above 4%). Finally, the cumulative weight of all ADRs is capped at 10% with the reductions applied proportionately across that group. Excess weight is redistributed on a pro-rata basis to (i) any non-ADR constituents among the resulting five largest constituents that are below 8% (provided they cannot be increased above 8%) and (ii) any other non-ADR constituents that are below 4% (provided they cannot be increased above 4%).

The Index undergoes a full reconstitution of constituent holdings annually after the close of the third Friday of December. At the annual reconstitution, qualifying constituents are re-selected based on the above criteria, and float-adjusted market capitalization weights are determined subject to the above exposure limits. The reference date for the input data used to determine security qualification is the close of the last trading day of October, and reference data for the input data used to determine weights is the

close of the last trading day of November. The announcement date is the close of the first Friday of December.

In addition to the annual reconstitution, the Index undergoes a rebalancing after the close of the third Friday of March, June, and September. At the quarterly rebalancings, no constituents are added to or removed from the index; however, constituent weights are recalculated based on updated float-adjusted market capitalizations subject to the issuer and ADR exposure limits. The reference date for all input data used in the quarterly rebalances is the close of the last trading day of the month preceding the month of effectiveness (February, May, August) and the announcement date is the close of the first Friday of the rebalance month.

The index is adjusted for corporate actions that affect constituents and implements any intra-quarter float-adjusted shares outstanding updates greater than 10% in scheduled monthly share updates that take effect after the close of the last trading day of each month. Securities are removed from the index only when both the transaction and delisting is either confirmed or deemed imminent. If a security is suspended prior to its removal from the index, then the security is deleted at the close of the next trading day at either the last traded price (cash only terms) or the value of the deal terms (share or cash/share terms), if available. There are no intra-quarter replacements of constituents in the index. The index implements a zero-price spin-off policy. A spin-co is added into the index effective for the spin-off ex-date with a \$0 price and no price adjustment is made on the parent constituent. After the close of the first day of trading for the spin-co, it is deleted from the index at its last traded price.

Information relating to the general publication, corporate actions, calculation, governance rules and disclaimer is provided in the ICE Equity Index Methodology, which can be accessed on the ICE Index Platform at indices.theice.com.

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Index Summary Factsheet

Full name	ICE Biotechnology Index
Index tickers	Price Return Index: ICEBIO Gross Total Return Index: ICEBIOT Net Total Return Index: ICEBION
Index description	The ICE Biotechnology Index is a rules-based, modified float-adjusted market capitalization-weighted index that tracks the performance of qualifying U.S. listed biotechnology companies. Index composition and corporate actions, including rebalance information, can be accessed from the ICE Index Platform at indices.theice.com .
Eligible stocks	Common stocks, ordinary shares, ADRs, shares of beneficial interest and limited partnership interests that are listed on the following U.S. exchanges: New York Stock Exchange (NYSE), NYSE American, Cboe BZX, NASDAQ Global Select Market, NASDAQ Global Market
Number of constituents	Variable based on qualifying constituents at annual reconstitutions
Weighting	Modified, Float-Adjusted, Market-Capitalization Weighted
Review of composition	Reference date for the annual reconstitution is the close of the last trading day of October Reference date for the quarterly rebalances is the close of the last trading day of the month preceding the month of effectiveness (February, May, August)
Effective date of the reconstitution	After the close on the 3 rd Friday of December
Effective date of the rebalance	After the close on the 3 rd Friday of March, June, and September
Calculation frequency	Every 15 seconds between 09:30 and 18:00 ET
Base date	December 21, 2012
Base level	100.00
Inception date	December 21, 2012
Bloomberg code	ICEBIO <INDEX> / ICEBIOT <INDEX>
Reuters code	.ICEBIO / .ICEBIOT
Launch date	April 13, 2021
Website	indices.theice.com