



# INDEX GUIDELINE

*TIMBER FINANCE CARBON CAPTURE & STORAGE INDEX*

*Version 1.0*

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## TABLE OF CONTENTS

Introduction.....	3
1. Index Specifications.....	4
1.1. Scope of the Index .....	4
1.2. Identifiers and Publication.....	4
1.3. Initial Level of the Index .....	5
1.4. Prices and calculation frequency.....	5
1.5. Licensing .....	5
2. Index Selection .....	6
2.1. Index Universe Requirements .....	6
2.2. Selection of the Index Components .....	7
2.3. Weighting of the Index Components.....	9
3. Rebalance .....	10
3.1. Ordinary Rebalance .....	10
3.2. Extraordinary Rebalance.....	10
4. Calculation of the Index .....	11
4.1. Index formula .....	11
4.2. Accuracy.....	11
4.3. Adjustments.....	11
4.4. Corporate actions .....	12
4.5. Recalculation .....	13
4.6. Market Disruption .....	13
5. Miscellaneous.....	14
5.1. Discretion.....	14
5.2. Methodology Review.....	14
5.3. Changes in calculation method.....	14
5.4. Termination .....	14
5.5. Oversight .....	15
6. Definitions .....	16
Contact.....	19

## INTRODUCTION

This document (the “GUIDELINE”) is to be used as a guideline with regard to the composition, calculation and maintenance of the Timber Finance Carbon Capture & Storage Index (the “INDEX”). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE specified in Section 5.5. The INDEX is owned and administered by Timber Finance Management AG (“TFM”) and calculated, published by Solactive AG (“SOLACTIVE”).

Timber Finance Management AG (TFM) promotes the connectivity between the forest and timber industry and financial markets through the development of new financial products, carbon measurement methodologies, whitepapers, a knowledge hub and advisory services. With its products and services TFM aims to accelerate the construction industry’s transformation and establish timber as a biobased, renewable carbon negative building material. TFM developed a proprietary methodology which is used in the index selection process of this INDEX as described in the GUIDELINE. TFM has a dedicated (the “INDEX COMMITTEE”) to fulfil the obligation under this Index Guide. The INDEX COMMITTEE consists of 3 to 5 members and selects among other obligations the stocks based on description provided by an independent analytical team. The Charter of the INDEX COMMITTEE and the exact selection process can be made available upon request.

*The text uses defined terms which are formatted with “SMALL CAPS”. Such Terms shall have the meaning assigned to them as specified in Section 6 (Definitions).*

The GUIDELINE and the policies and methodology documents referenced herein contain the underlying principles and rules regarding the structure and operation of the INDEX. TFM does not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the INDEX nor the level of the INDEX at any certain point in time nor in any other respect. SOLACTIVE strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for SOLACTIVE OR TFM – irrespective of possible obligations to issuers – to advise third parties, including investors and/or financial intermediaries, of any errors in the INDEX. The publication of the INDEX by SOLACTIVE OR TFM does not constitute a recommendation for capital investment and does not contain any assurance or opinion of SOLACTIVE OR TFM regarding a possible investment in a financial instrument based on this INDEX.

# 1. INDEX SPECIFICATIONS

## 1.1. SCOPE OF THE INDEX

Category	Description
Asset Class	Equity
Strategy	The Timber Finance Carbon Capture & Storage Index aims to represent companies which have direct or indirect exposure to the production and use of long-term durable wood products. These specific wood products have the potential to store CO <sub>2</sub> for a century or more. Through participation in the value chain of durable wood products, these companies contribute to the long-term capture and storage of CO <sub>2</sub> in the built environment. Timber Carbon Capture and Storage (TCCS) has a positive climate impact through atmospheric Carbon Dioxide Removals (CDR).
Regional Allocation	Developed Markets in North America and Europe
Rebalancing Fee	-
Rebalancing Frequency	Semi-Annual

## 1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Timber Finance Carbon Capture & Storage Index PR	DE000SL0ECG9	USD	PR*	.TFICCSP	-
Timber Finance Carbon Capture & Storage Index NTR	DE000SL0ECH7	USD	NTR*	.TFICCSN	TFICCSN
Timber Finance Carbon Capture & Storage Index GTR	DE000SL0ECJ3	USD	GTR*	.TFICCST	-

\*PR/NTR/GTR means that the Index is calculated as price return/net total return/gross total return Index as described in the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>

The INDEX is published on the website of the INDEX CALCULATION AGENT ([www.solactive.com](http://www.solactive.com)) as well as on the TFM website. In addition, the INDEX is available via the price marketing services of Boerse Stuttgart GmbH and may be distributed to all of its affiliated vendors. Each vendor decides on an individual basis as to whether it will distribute or display the INDEX via its information systems.

Any publication in relation to the amendments of the index guidelines will be available at the website of the Index administrator ([www.timberfinance.ch](http://www.timberfinance.ch))

### 1.3. INITIAL LEVEL OF THE INDEX

The initial level of the INDEX on the 31/03/2016, the START DATE, is 1000. Historical values from the 22.02.2022, the LIVE DATE, will be recorded. Levels of the INDEX published for a period prior to the LIVE DATE have been back-casted.

### 1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated on each CALCULATION DAY from 9:00 a.m. to 10:50 p.m. CET based on the TRADING PRICES on the EXCHANGES on which the INDEX COMPONENTS are listed. TRADING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the current Intercontinental Exchange (ICE) spot foreign exchange rate. Should there be no current TRADING PRICE for an INDEX COMPONENT, the later of: (i) the most recent CLOSING PRICE; or (ii) the last available TRADING PRICE for the preceding TRADING DAY is used in the calculation.

In addition to the intraday calculation a closing level of the INDEX for each CALCULATION DAY is also calculated. This closing level is based on the CLOSING PRICES for the INDEX COMPONENTS on the respective EXCHANGES on which the INDEX COMPONENTS are listed. The CLOSING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the 04:00 p.m. London time WM Fixing quoted by Reuters. If there is no 04:00 p.m. London time WM Fixing for the relevant CALCULATION DAY, the last available 04:00 p.m. London time WM Fixing will be used for the closing level calculation.

### 1.5. LICENSING

Licenses to use the INDEX as the underlying value for financial instruments, investment funds and financial contracts may be issued to stock exchanges, banks, financial services providers and investment houses by TFM.

## 2. INDEX SELECTION

On each SELECTION DAY, the INDEX COMMITTEE will revise the composition of the INDEX.

In a first step, the INDEX COMMITTEE determines the INDEX UNIVERSE in accordance with Section 2.1. The INDEX UNIVERSE comprises all those financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS (as specified in Section 2.1) and will constitute a starting pool from which the components of the INDEX will be selected. Based on this INDEX UNIVERSE, the new composition of the INDEX will be determined by applying the rules outlined in Section 2.2.

Each new INDEX COMPONENT will be assigned a weight as described in Section 2.3.

### 2.1. INDEX UNIVERSE REQUIREMENTS

The INDEX UNIVERSE is comprised of all financial instruments which fulfill the below requirements (the “INDEX UNIVERSE REQUIREMENTS“):

1. Headquarter in the United States, Canada or Europe that are classified as Developed Markets in the Solactive Country Classification Framework (<https://www.solactive.com/documents/solactive-country-classification/>).
2. Listing on one of the stock exchanges from Annex A.
3. AVERAGE DAILY VALUE TRADED of at least USD 100,000 over 1 month and over 6 months prior to and including the SELECTION DAY on the respective SELECTION DAY.
4. Classified under any of the following Industry Groups based on established classifications practices
  - Construction Wood Products
  - Other Forestry and Paper Products Manufacturing
  - Architectural and Infrastructure Component Makers
  - Natural Resource and Construction Machinery Makers
  - General Transportation and Related Services
  - Equity REITs
  - Infrastructure Construction/Contracting Services
  - Other Real Estate Investment and Services
  - Paper Packaging Products
  - Organic and Petrochemical Products
  - Paper and Paper Products
  - Heavy Building Material and Aggregate Products
  - Building Materials Distribution

- Home Builders
- Diversified Materials
- General Construction Materials Manufacturing
- Specialty/Performance Fibers and Polymer Products
- Home Builders and Manufactured Buildings

The determination of the INDEX UNIVERSE is rule-based with a discretionary overlay

## 2.2. SELECTION OF THE INDEX COMPONENTS

Based on the INDEX UNIVERSE, the initial composition of the INDEX as well as any selection for an ordinary rebalance is determined on the SELECTION DAY in accordance with the following rules (the “INDEX COMPONENT REQUIREMENTS”):

- 1) Securities which generate more than 50% of their revenues from forestry, timber and lumber production or otherwise contribute to the production of durable wood products, according to their latest annual report, are selected. The business fields considered in this step are:
  - a. Biomass
  - b. Biomaterial
  - c. Biochar
  - d. Construction and Forestry
  - e. Forest Products
  - f. Forestry
  - g. Forestry Activities
  - h. Forestry and Other
  - i. Hardwood
  - j. Land and Development
  - k. Logs
  - l. Lumber
  - m. Lumber & Lumber Sheet Goods
  - n. Natural Fiber Boards
  - o. Plywood
  - p. Timber
  - q. Timber Machine Sales
  - r. Lumber Machine Sales
  - s. Timber Production

- t. Timberland
  - u. Wood
  - v. Wood Fiber
  - w. Wood Products
  - x. Wood Trade
- 2) If the Index consists of less than 30 INDEX COMPONENTS after step 2.2.1, all non-selected securities are evaluated based on their business strategy in forestry, timber, lumber and/or biochar production according to the following steps.
1. A QUALITATIVE SELECTION POOL is determined to include all companies which fulfill at least one of the following criteria based on the information published in the latest annual report:
    - Have a dedicated and documented timber, biomass or biochar strategy.
    - Contribute to the construction of large-scale mass timber buildings.
    - Domestic leading timber company, or international frontrunner in the timber industry based on the country of incorporation.
    - Significant one year revenue growth in timber and/or durable wood product business segment.
    - Commitment to facilitating growth in the general timber industry and the further development of the market.
  2. The INDEX COMMITTEE evaluates the securities from the QUALITATIVE SELECTION POOL taking into account, among others, the following aspects: long term timber industry strategy, achievements in the timber industry and the effect of their activities on the long-term carbon capture and storage capacity of timber. The securities with the biggest effect are selected such that the INDEX consists of 30 INDEX COMPONENTS.
  - 3) Securities which directly own forests or procure timber must be committed to sustainable forestry and have these practices documented in their most recent sustainability reports. Specifically, securities which procure, or own forests must ensure that minimum 70% of their lumber is sourced from certified forests (i.e. Forest Stewardship Council (“FSC”), Sustainable Forestry Initiative (“SFI”), Program for the Endorsement of Forest Certification (“PEFC”) or other comparable certification).
  - 4) Securities must procure lumber predominantly from commercial forests. Wood procured from primary forests must have documented state-of-the-art-afforestation policies and implementation in place.
  - 5) If the total number of INDEX COMPONENTS is below 30 after the previous steps (2.2.1-4), steps 2.2.2-4 will be repeated until 30 INDEX COMPONENTS are reached.



## 2.3. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is assigned a weight according to the following methodology:

- 1) The INDEX COMPONENTS are grouped by their Industry Group.
- 2) Each group is assigned an equal weight.
- 3) The weight of each group is distributed equally among the INDEX COMPONENTS of that group.

## 3. REBALANCE

### 3.1. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY (in accordance with Section 2.1 and 2.2) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

This is carried out by implementing the weights as determined on the SELECTION DAY.

For more information on the rebalance procedure please refer to the Equity Index Methodology, which is incorporated by reference and available on the Solactive website: <https://www.solactive.com/documents/equity-index-methodology/>.

TFM will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the TFM website under the section “Announcement”, which is available at <https://timberfinance.ch/english/index>

### 3.2. EXTRAORDINARY REBALANCE

The INDEX is not rebalanced extraordinarily.

## 4. CALCULATION OF THE INDEX

### 4.1. INDEX FORMULA

The INDEX is calculated as a price return, net total return and gross total return Index.

The calculation is performed according to the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>. The standard index formula stipulates that the level of the INDEX changes based on the change of the prices of its INDEX COMPONENTS taking into account their weight in the INDEX and any currency conversion in case the price of an INDEX COMPONENT is quoted in a currency other than the INDEX CURRENCY.

Any dividends or other distributions are reinvested back into the INDEX COMPONENT paying the dividend or other distribution at the opening of the effective date (the so called ex-date) of the payment of such dividend or other distribution.

A more detailed description of the mechanics of the index calculation formula can be found in the Equity Index Methodology under Section 1.2.

### 4.2. ACCURACY

The level of the INDEX will be rounded to 2 decimal places. TRADING PRICES and foreign exchange rates will be rounded to six decimal places.

### 4.3. ADJUSTMENTS

Under certain circumstances, an adjustment of the INDEX may be necessary between two regular REBALANCE DAYS. Such adjustment has to be made if a corporate action (as specified in Section 4.4 below) in relation of an INDEX COMPONENT occurs. Such adjustment may have to be done in relation to an INDEX COMPONENT and/or may also affect the number of INDEX COMPONENTS and/or the weighting of certain INDEX COMPONENTS and will be made in compliance with the Solactive Equity Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>.

SOLACTIVE will announce the INDEX adjustment giving a notice period of at least two TRADING DAYS (with respect to the affected INDEX COMPONENT) on the SOLACTIVE website under the Section “Announcements”, which is available at <https://www.solactive.com/news/announcements/>. The INDEX adjustments will be implemented on the effective day specified in the respective notice.

## 4.4. CORPORATE ACTIONS

As part of the INDEX maintenance SOLACTIVE will consider various events – also referred to as corporate actions – which result in an adjustment to the INDEX between two regular REBALANCE DAYS. Such events have a material impact on the price, weighting or overall integrity of INDEX COMPONENTS. Therefore, they need to be accounted for in the calculation of the INDEX. Corporate actions will be implemented from the cum-day to the ex-day of the corporate action, so that the adjustment to the INDEX coincides with the occurrence of the price effect of the respective corporate action.

Adjustments to the INDEX to account for corporate actions will be made in compliance with the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>. This document contains for each corporate action a brief definition and specifies the relevant adjustment to the INDEX variables.

While SOLACTIVE aims at creating and maintaining its methodology for treatment of corporate actions as generic and transparent as possible and in line with regulatory requirements, it retains the right in accordance with the Equity Index Methodology to deviate from these standard procedures in case of any unusual or complex corporate action or if such a deviation is made to preserve the comparability and representativeness of the INDEX over time.

SOLACTIVE considers following, but not conclusive, list of corporate actions as relevant for INDEX maintenance:

- > Cash Distributions (e.g. payment of a dividend)
- > Stock distributions (e.g. payment of a dividend in form of additional shares)
- > Stock distributions of another company (e.g. payment of a dividend in form of additional shares of another company (e.g. of a subsidiary))
- > Share splits (company's present shares are divided and therefore multiplied by a given factor)
- > Reverse splits (company's present shares are effectively merged)
- > Capital increases (such as issuing additional shares)
- > Share repurchases (a company offer its shareholders the option to sell their shares to a fixed price)
- > Spin-offs (the company splits its business activities into two or more entities and distributes new equity shares in the created entities to the shareholders of the former entity)
- > Mergers & Acquisitions (transaction in which the ownership of a company (or other business organizations) are transferred or consolidated with other entities, e.g. fusion of two or more separate companies into one entity)
- > Delistings (company's shares are no longer publicly traded at a stock exchange)
- > Nationalization of a company (effective control of a legal entity is taken over by a state)
- > Insolvency

## 4.5. RECALCULATION

SOLACTIVE makes the greatest possible efforts to accurately calculate and maintain its indices. However, errors in the determination process may occur from time to time for variety reasons (internal or external) and therefore, cannot be completely ruled out. SOLACTIVE endeavors to correct all errors that have been identified within a reasonable period of time. The understanding of “a reasonable period of time” as well as the general measures to be taken are generally depending on the underlying and is specified in the Solactive Correction Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/correction-policy/>.

## 4.6. MARKET DISRUPTION

In periods of market stress SOLACTIVE calculates its indices following predefined and exhaustive arrangements as described in the Solactive Disruption Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/disruption-policy/>. Such market stress can arise due to a variety of reasons, but generally results in inaccurate or delayed prices for one or more INDEX COMPONENTS. The determination of the INDEX may be limited or impaired at times of illiquid or fragmented markets and market stress.

## 5. MISCELLANEOUS

### 5.1. DISCRETION

Any discretion which may need to be exercised in relation to the determination of the INDEX (for example the determination of the INDEX UNIVERSE (if applicable), the selection of the INDEX COMPONENTS (if applicable) or any other relevant decisions in relation to the INDEX) shall be made in accordance with strict rules regarding the exercise of discretion or expert judgement.

For the INDEX, a INDEX COMMITTEE is used. The determinations of the INDEX COMPONENTS are subject to decisions of the INDEX COMMITTEE where the exercise of discretion is needed.

### 5.2. METHODOLOGY REVIEW

The methodology of the INDEX is subject to regular review, at least annually. In case a need of a change of the methodology has been identified within such review (e.g. if the underlying market or economic reality has changed since the launch of the INDEX, i.e. if the present methodology is based on obsolete assumptions and factors and no longer reflects the reality as accurately, reliably and appropriately as before).

Such change in the methodology will be announced on the TFM website. The date of the last amendment of this INDEX is contained in this GUIDELINE.

### 5.3. CHANGES IN CALCULATION METHOD

The application by the INDEX ADMINISTRATOR of the method described in this document is final and binding. The INDEX ADMINISTRATOR shall apply the method described above for the composition and calculation of the INDEX. However, it cannot be excluded that the market environment, supervisory, legal and financial or tax reasons may require changes to be made to this method. The INDEX ADMINISTRATOR may also make changes to the terms and conditions of the INDEX and the method applied to calculate the INDEX that it deems to be necessary and desirable in order to prevent obvious or demonstrable error or to remedy, correct or supplement incorrect terms and conditions. The INDEX ADMINISTRATOR is not obliged to provide information on any such modifications or changes. Despite the modifications and changes, the INDEX ADMINISTRATOR will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.

### 5.4. TERMINATION

TFM makes the greatest possible efforts to ensure the resilience and continued integrity of its indices over time. Where necessary, TFM follows a clearly defined and transparent procedure to adapt Index methodologies to changing underlying markets (see Section 5.2 “Methodology Review”) in order to maintain continued reliability and comparability of the indices. Nevertheless, if no other options are available the orderly cessation of the INDEX may be indicated. This is usually

the case when the underlying market or economic reality, which an index is set to measure or to reflect, changes substantially and in a way not foreseeable at the time of inception of the index, the index rules, and particularly the selection criteria, can no longer be applied coherently or the index is no longer used as the underlying value for financial instruments, investment funds and financial contracts. TFM has established and maintains clear guidelines on how to identify situations in which the cessation of an index is unavoidable, how stakeholders are to be informed and consulted and the procedures to be followed for a termination or the transition to an alternative index. Details are specified in the TFM Termination Policy, which is incorporated by reference and available on the TFM website: <https://www.timberfinance.ch>

## 5.5. OVERSIGHT

The INDEX COMMITTEE is responsible for decisions regarding any amendments to the rules of the INDEX. Any such amendment, which may result in an amendment of the GUIDELINE, must be submitted to the INDEX COMMITTEE for prior approval and will be made in compliance with the Methodology Policy, which is available on the TFM website.

## 6. DEFINITIONS

“AVERAGE DAILY VALUE TRADED” means, in respect of an INDEX COMPONENT, the sum of DAILY VALUE TRADED over the specified period divided by the number of TRADING DAYS that fall in the specified period.

“CALCULATION DAY” is every weekday from Monday to Friday.

“CLOSE OF BUSINESS” is the calculation time of the closing level of the INDEX as outlined in Section 1.4.

The “CLOSING PRICE” in respect of an INDEX COMPONENT and a TRADING DAY is a security's final regular-hours TRADING PRICE published by the EXCHANGE and determined in accordance with the EXCHANGE regulations. If the EXCHANGE has no or has not published a CLOSING PRICE in accordance with the EXCHANGE rules for an INDEX COMPONENT, the last TRADING PRICE will be used.

“DAILY VALUE TRADED” means, in respect of an INDEX COMPONENT and a TRADING DAY, the product of (i) the CLOSING PRICE of such INDEX COMPONENT and (ii) the volume traded (measured as a number of shares) of such INDEX COMPONENT on the EXCHANGE during such TRADING DAY.

“EXCHANGE” is with respect to the INDEX and every INDEX COMPONENT, the respective exchange where the INDEX COMPONENT has its listing as determined in accordance with the rules in Section 2.

“GUIDELINE” shall have the meaning as defined in Section “Introduction”.

“INDEX” shall have the meaning as defined in Section “Introduction”.

“INDEX ADMINISTRATOR” shall have the meaning as defined in Section “Introduction”.

“INDEX COMPONENT” is each security reflected in the INDEX.

“INDEX COMPONENT REQUIREMENTS” shall have the meaning as defined in Section 2.2.

“INDEX CURRENCY” is the currency specified in the column “Currency” in the table in Section 1.2.

“INDEX UNIVERSE REQUIREMENTS” shall have the meaning as defined in Section 2.1.

“INDEX UNIVERSE” is the sum of all financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS.

“LIVE DATE” shall have the meaning as defined in Section 1.3.

“OVERSIGHT COMMITTEE” shall have the meaning as defined in Section 5.5.

“QUALITATIVE SELECTION POOL” shall have the meaning as defined in Section 2.2.

“REBALANCE DAY” is the last weekday (Monday to Friday) in March and September. If that day is not a TRADING DAY the REBALANCE DAY will be the immediately following TRADING DAY.

“SELECTION DAY” is 20 weekdays (Monday to Friday) before the scheduled REBALANCE DAY, disregarding any potential change of the REBALANCE DAY.

“SOLACTIVE” shall have the meaning as defined in Section “Introduction”.

“START DATE” shall have the meaning as defined in Section 1.3.

“TRADING DAY” is with respect to an INDEX COMPONENT included in the INDEX at the REBALANCE DAY and every INDEX COMPONENT included in the INDEX at the CALCULATION DAY immediately following the REBALANCE DAY (for clarification: this provision is intended to capture the TRADING DAYS for the securities to be included in the INDEX as new INDEX COMPONENTS with close of trading on the relevant



EXCHANGE on the REBALANCE DAY) a day on which the relevant EXCHANGE is open for trading (or a day that would have been such a day if a market disruption had not occurred), excluding days on which trading may be ceased prior to the scheduled EXCHANGE closing time and days on which the EXCHANGE is open for a scheduled shortened period. The INDEX ADMINISTRATOR is ultimately responsible as to whether a certain day is a TRADING DAY.

The “TRADING PRICE” in respect of an INDEX COMPONENT and a TRADING DAY is the most recent published price at which the INDEX COMPONENT was traded on the respective EXCHANGE.

## ANNEX A

<b>Bloomberg Exchange Code</b>	<b>Exchange</b>
NA	Equity Euronext Amsterdam Netherlands
FP	Equity Euronext Paris France
FH	Equity Helsinki Stock Exchange Finland
FF	Equity First North Helsinki
LN	Equity London Stock Exchange United Kingdom
UQ	Equity Nasdaq Global Market United States
UW	Equity Nasdaq Global Select Market United States
UR	Equity NASDAQ Capital Market United States
UN	Equity New York Stock Exchange United States
NO	Equity Oslo Norway
SE	Equity SIX Swiss Exchange Switzerland
SS	Equity Stockholm Stock Exchange Sweden
SF	Equity First North Stockholm Sweden
CT	Equity Toronto Stock Exchange Canada
GY	Equity Xetra Germany
LI	Equity London International Exchange United Kingdom
AT	Equity Australian Securities Exchange Australia
AV	Equity Vienna Stock Exchange Austria
NZ	Equity New Zealand Exchange New Zealand
ID	Equity Irish Stock Exchange Ireland
DC	Equity NASDAQ OMX Copenhagen Denmark
DF	Equity First North Copenhagen Denmark
SQ	Equity Bolsa de Madrid Spain
IM	Equity Borsa Italiana Italy
PL	Equity Euronext Lisbon Portugal
BB	Equity Euronext Brussels Belgium

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