



Syntax North America
Technology Revolution Index
(SYNTRX) Rulebook

2 May 2023

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1 Index Objective

The Syntax North America Technology Revolution Index (the “Index”) equally weights North American-listed companies engaged in the provision and/or use of disruptive or revolutionary technologies. The Index applies screens for size and liquidity, and defines technology segments including digital asset and blockchain; cybersecurity; internet of things; banking, insurance, and investment technology; high-performance compute/artificial intelligence; robotics; and 5G technology and services.

The Index uses company classification data structured in Syntax's proprietary Functional Information System (FIS), which draws primarily from audited annual reports (e.g., 10-K filings) and secondarily from unaudited documents (e.g., news articles, company websites) to allow granular groupings and comparisons of companies by the characteristics of their various product lines.

Information regarding the day-to-day calculation and maintenance of this and other Syntax Indices — as well as regarding the definitions of key terms used throughout this and other Syntax Index Rulebooks — is available in an accompanying document, the Syntax Index Calculations & Adjustments Rulebook.

2 Index Parameters

Launch Date: 21 October 2022

First Value Date: 16 September 2022

Index Calendar: US (NYSE) + Canada (TSX)

Index Trading Hours: US (NYSE) + Canada (TSX)

Corporate Action Handling: Equal-weight Methods

Regular Dividend Reinvestment: Pro rata Method

Reconstitution: Semi-annual — each March and September (the “Reconstitution Months”)

Rebalancing: Quarterly — each March, June, September and December (the “Rebalancing Months”)



Snapshot Date: The last US trade date before the Rebalancing Month, at the market close

Weight Date: The last US trade date on or before the second Friday of the Rebalancing Month, at the market close

Rebalance Date: The last US trade date on or before the third Friday of the Rebalancing Month, at the market close

Effective Date: The first US trade date following the third Friday of the Rebalancing Month, at the market open

Inter-Basket Changes: Index Constituents may be removed in the Rebalancing due to failing eligibility criteria. Additions of Index Constituents are generally not made at the entity level in the Rebalancing, but may be made at the listing level. Removals and additions of all kinds may be made in the Reconstitution.

Intra-Basket Changes: Index Constituents may be removed at any time due to corporate actions or events severely affecting liquidity. Except where specified in the *Syntax Index Calculations & Adjustments Rulebook* for handling of corporate actions such as mergers or spinoffs, Index Constituents are not added between Rebalancings.

3 Basket Construction

3.1 Universe

The Index’s Universe is drawn from the set of equity listings on the following exchanges in the United States and Canada:

Exchange Name	Operating MIC	Segment MIC
NASDAQ - ALL MARKETS (NASDAQ)	XNAS	XNAS
NEW YORK STOCK EXCHANGE, INC. (NYSE)	XNYS	XNYS
NYSE MKT LLC (AMEX)	XNYS	XASE
TORONTO STOCK EXCHANGE (TSX)	XTSE	XTSE



Candidates are identified using Syntax FIS data showing that their issuing companies derive at least 50% of their revenues from one or more of the following business segments:

Digital Asset & Blockchain — companies involved in the mining or trading of digital assets, as well as companies that utilize blockchain technology for payment processing, recordkeeping, and other applications. Examples of these companies include digital asset exchanges, companies providing colocation and server hosting for mining or handling digital assets, and manufacturers of equipment or software enabling digital asset mining or blockchain.

Cybersecurity — companies that provide hardware, software, and services used for cybersecurity. Examples of these products and services include identity authentication hardware, password management software, and encryption services.

Internet of Things (IoT) — companies that provide hardware, components, and software that enable objects to send data to and receive data from one other. Examples of these companies include manufacturers of connected temperature management systems for buildings, processors incorporated into IoT sensors, and consumer devices like fitness wearables.

Banking, Insurance, & Investment Technology — companies that provide software or automated data services used for banking, insurance or investments. Examples of these companies' offerings include online platforms for securities trading, mobile banking software, and financial databases and analytics for asset managers, among others.

High Performance Compute/Artificial Intelligence — companies that provide artificial intelligence (AI)-enabled software and hardware, as well as products used for data analytics, quantum computing, and machine vision purposes.

Robotics — companies involved in the manufacture, maintenance, sale, and rental of robots, robotic sensors, and components of robots. Examples of these products include surgical robotic systems and robots for automobile production.

5G Technology & Services — companies that make equipment or software that enables 5G communications, as well as companies that provide 5G services. Examples of these companies' offerings include 5G connectivity semiconductors, 5G wireless telecommunications networks, and 5G-enabling components for mobile phones.



3.2 Selection

To be considered an “Eligible Candidate”, a Candidate must have a share price of at least 1 USD and meet all the following eligibility criteria (where, starting from the September 2022 Reconstitution and going forward, each criterion is subject to a 10% buffer for current Constituents):

- R-Score greater than 0.25, where “R-Score” is the ratio of three-month average daily traded value (ADTV) in thousands USD (based on at least one month of trading history) to float-adjusted market cap in millions USD
- Market capitalization: minimum of 250 million USD; maximum of 50 billion USD

The Index selects Constituents from among the Eligible Candidates by the following steps:

- 1) Select as a Constituent any Eligible Candidate that is the only Eligible Candidate representing its issuing company.
- 2) For each company represented by multiple Eligible Candidates, select as a Constituent whichever Eligible Candidate that has the highest three-month ADTV.

3.3 Weighting

All Constituents are equally weighted as of the Weight Date.

4 Index Variants

The Index is calculated in US Dollar (USD) on an end-of-day (EOD) basis by Syntax Indices in the following variants:

Ticker	Name	Return Type	Base Date	Launch Date	Base Level
SYNTRX	Syntax North America Technology Revolution Index	Price Return	16 Sep 2022	21 Oct 2022	1000
SYNTRXG	Syntax North America Technology Revolution Index Gross TR	Gross Total Return	16 Sep 2022	21 Oct 2022	1000