Syntax SaaS Composite Index (SYSAAC) Rulebook

13 November 2023

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1 Index Objective

The Syntax® SaaS Composite Index (the "Index") float market cap-weights publicly traded US companies that provide software-as-a-service products. The Index applies screens for thematic purity of exposure, liquidity, and size, and defines business segments including SaaS for the healthcare & life science, business processing, financial technology, sales and marketing, consumer, government, communications, and IT industries.

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: 16 December 2022

First Value Date: 15 March 2013

Index Calendar: US (NYSE)

Index Trading Hours: US (NYSE)

Corporate Action Handling: Cap-weight Methods

Regular Dividend Reinvestment: Pro rata Method

Reconstitution: Quarterly — each March, June, September and December (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 Wednesday 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: Constituent entities are neither added nor removed in the Rebalancing except as compelled by reasons that could have triggered an Intra-Basket Change had they occurred between Rebalancings. The Constituent security or Constituent listing of a Constituent entity may be replaced in the Rebalancing by another that provides sufficiently equivalent exposure to the same Constituent entity, as per the Administrator's Expert Judgment. Additions and removals 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, business integrity, or the relevance of business engagement. 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 Syntax US 3000 Index (SY3000). Candidates are identified using Syntax FIS data showing that each has at least 20% Theme Exposure (typically measured as a percentage of revenues, and in some cases reflecting profit or other indicators that are deemed more relevant) from one or more of the following business segments:

- **Healthcare & Life Science SaaS:** provision of SaaS application software for the healthcare and life science industry, including but not limited to billing, electronic medical record, and treatment plan applications.

- **Business Processing SaaS:** provision of SaaS application software utilized by businesses in their internal processes, including but not limited to human resources, payroll, and enterprise resource planning applications.

- **Financial Technology SaaS:** provision of SaaS application software used in payment processing, banking, and asset management applications.

- **Sales and Marketing SaaS:** provision of SaaS application software used in sales and marketing, including but not limited to customer relationship management and marketing applications.

- **Other Vertical Specific SaaS:** provision of SaaS application software for specific industries not further broken out into groupings, including but not limited to automotive, legal, and real estate applications.

- **Consumer SaaS:** provision of SaaS application software directly to consumers, including but not limited to professional platforms, consumer anti-virus, and product research applications.

- **Government SaaS:** provision of SaaS application software to governments, including but not limited to budget management, law enforcement, and government specific communication

applications.

- **Communications SaaS:** provision of SaaS application software used in communications, including but not limited to meeting, messaging, and remote access software.

- **IT SaaS:** provision of SaaS application software used in information technology applications, including but not limited to security, data management, and performance analytics applications.

- **Content Creation:** provision of SaaS application software used in digital and media content creation, including but not limited to creative suites, 3D visualization, and video editing applications.

- **Supply Chain, Logistics, and Telematics:** provision of SaaS application software used throughout the transportation and manufacturing supply chain, including but not limited to supply chain management, fleet management, and road network applications.

- **Diversified SaaS:** provision of diversified SaaS application software not further specified.

3.2 Selection

The Index selects as Constituents all available Candidates from the Universe.

3.3 Weighting

All Constituents are weighted by float-adjusted market capitalization as of the Weight Date, subject to an Index Weight maximum of 4.5%.

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
SYSAAC	Syntax SaaS Composite Index	Price Return	15 Mar 2013	16 Dec 2022	1000
SYSAACG	Syntax SaaS Composite Total Return Index	Gross Total Return	15 Mar 2013	16 Dec 2022	1000