

BUZZ NextGen AI Series Indices: US Sentiment Leaders

Index Guideline



January 2021

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This document contains the underlying principles and regulations regarding the structure and the operating of the BUZZ NextGen AI US Sentiment Leaders Index. Solactive AG shall make every effort to implement regulations. Buzz Indexes Inc. and Solactive AG do not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the Index nor the Index value at any certain point in time nor in any other respect. The Index is merely calculated and published by Solactive AG and it strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for Solactive AG 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 AG is no recommendation for capital investment and does not contain any assurance or opinion of Solactive AG regarding a possible investment in a financial instrument based on this Index.

Introduction

This document is to be used as a guideline with regard to the composition, calculation and management of the BUZZ NextGen AI US Sentiment Leaders Index™. Any changes made to the guideline are initiated by the Committee specified in section 1.6. The BUZZ NextGen AI US Sentiment Leaders Index is calculated and published by Solactive AG. The name “Buzz Indexes™” is trademarked.

1 Index Specifications

The BUZZ NextGen AI US Sentiment Leaders Index (the “Index”) is an Index of Buzz Indexes Inc. and is calculated and distributed by Solactive AG.

The BUZZ NextGen AI US Sentiment Leaders Index analyses data from the vast content generated across online platforms with the intention to identify those stocks which rank highest in terms of bullish perception and breadth of discussion. Constituent weights are based on a proprietary scoring model.

The Index is calculated as Price Return [PR] and Total Return [TR].

The Index is published in USD.

1.1 Short Name and ISIN

The BUZZ NextGen AI US Sentiment Leaders Indices are distributed under the following identification codes:

Index Name	Index Type	ISIN	WKN	Reuters RIC	Bloomberg Ticker
BUZZ NextGen AI US Sentiment Leaders Index (Price Return)	PR	DE000SLA1H21	SLA1H2	.BUZZ	BUZZ Index
BUZZ NextGen AI US Sentiment Leaders Index	TR	DE000SLA1H39	SLA1H3	.BUZZTR	BUZZTR Index

1.2 Initial Value

The Index is based on 100 at the close of trading on the start date, January 17, 2013.

1.3 Distribution

The BUZZ NextGen AI US Sentiment Leaders Index is published via the price marketing services of Boerse Stuttgart AG and is distributed to all affiliated vendors. Each vendor decides on an individual basis as to whether he will distribute/display the BUZZ NextGen AI US Sentiment Leaders Index via his information systems.

1.4 Prices and Calculation Frequency

The price of the BUZZ NextGen AI US Sentiment Leaders Index is calculated on each Business Day based on the prices on the respective Exchanges on which the Index Components are listed. The most recent prices of all Index Components are used. Should there be no current price available on Reuters, the most recent price or the Trading Price on Reuters for the preceding Trading Day is used in the calculation.

The BUZZ NextGen AI US Sentiment Leaders Index is calculated real-time every Business Day from 9:30am to 16:30pm EST. They are calculated every 15 seconds. In the event that data cannot be provided to Reuters or to the pricing services of Boerse Stuttgart AG, the Index cannot be distributed.

Any incorrect calculation is adjusted on a retrospective basis.

1.5 Weighting

On each Adjustment Day, each Index Component of the BUZZ NextGen AI US Sentiment Leaders Index is weighted using a proprietary scoring model.

1.6 Decision-Making Bodies

A Committee composed of staff from Buzz Indexes Inc. is responsible for decisions regarding the composition of the BUZZ NextGen AI US Sentiment Leaders Index as well as any amendments to the rules (in this document referred to as the "Committee" or the "Index Committee"). The future composition of the BUZZ NextGen AI US Sentiment Leaders Index is determined by the Committee on the Selection Days according to the procedure outlined in 2.1 of this document. The Committee shall also decide about the future composition of the BUZZ NextGen AI US Sentiment Leaders Index if any Extraordinary Events should occur and the implementation of any necessary adjustments.

Members of the Committee can recommend changes to the guideline and submit them to the Committee for approval.

1.7 Publication

All specifications and information relevant for calculating the Index are made available on the following websites:

www.buzzindexes.com

www.solactive.com

1.8 Historical Data

Historical data will be maintained from the launch of the Index in December, 2015.

1.9 Licensing

Licences to use the Index as the underlying value for derivative instruments are issued to stock exchanges, banks, financial services providers and investment houses by Buzz Indexes Inc.

2 Composition of the Index

2.1 Selection of the Index Components

The initial composition of the Index as well as any ongoing adjustment is based on the following rules:

1. The Index Universe is ranked in descending order based on each company's insight score as determined by the Index Provider. The Index Provider then selects the 75 companies with the highest positive insight scores for inclusion in the Index and weights the 75 constituent common stocks of the Index based on a proprietary scoring model.
2. The Index is subject to the following constraints at Reconstitution/Rebalance:
 - a. No single constituent shall account for more than 3% of the weight in the index.
3. Insight scores can be positive or negative. Should fewer than 75 constituents have positive insight scores, the Index Provider will include in the Index all companies from the Index Universe which exhibit positive insight scores and will include additional constituents to the Index by selecting from the Index Universe those companies which exhibit the least negative insight scores until 75 constituents are identified for inclusion in the Index.

2.2 Buffer Rules

1. To reduce Index turnover and enhance Index stability, a buffer rule is applied at each Ordinary Adjustment and Extraordinary Adjustment date whereby:
 - a. Index Components that rank in position 76 to 80 within the subsequently ranked Index Universe are added to the Index on a priority basis utilizing the following formula:
 - i. If the company in position 76 is an Index Component then the company's new index rank equals the lesser of a) 75 and b) 75 minus the number of Index Components that rank at position 77, 78, 79 and 80;
 - ii. If the company in position 77 is an Index Component then the company's new index rank equals the lesser of a) 75 and b) 75 minus the number of Index Components that rank at position 78, 79 and 80;
 - iii. If the company in position 78 is an Index Component then the company's new index rank equals the lesser of a) 75 and b) 75 minus the number of Index Components that rank at position 79 and 80;
 - iv. If the company in position 79 is an Index Component then the company's new index rank equals the lesser of a) 75 and b) 75 minus the number of Index Components that rank at position 80;
 - v. If the company in position 80 is an Index Component then the company's new index rank equals 75.

2.3 Ordinary Adjustment

The composition of the Index is adjusted monthly on the third Thursday of each calendar month, the "Adjustment Day". The composition of the BUZZ NextGen AI US Sentiment Leaders Index is recalculated 5 business days prior to the Adjustment Day each calendar month (the "Selection Day") and necessary changes are announced.

The first adjustment will be made in April 2016, based on the Trading Prices of the Index Components on the Adjustment Day.

Solactive AG shall publish any changes made to the Index composition on the Selection Day and consequently with sufficient notice before the Adjustment Day.

2.4 Extraordinary Adjustment

If a company included in the BUZZ NextGen AI US Sentiment Leaders Index is removed from the Index between Adjustment Days due to an Extraordinary Event, if necessary, the Committee shall designate a successor. This is announced by Solactive AG on the close of business on the day on which the new composition of the Index is determined by the Committee.

If all information is readily available to Solactive AG, Solactive AG will attempt to provide two Index Calculation Dates prior notice before the day on which the new Index composition will become effective.

3 Calculation of the Index

3.1 Index Formula

The BUZZ NextGen AI US Sentiment Leaders Index is an index whose value on a Business Day is equivalent to the sum of the Market Capitalization of the Index Components divided by the Divisor.

As a formula:

$$Index_t = \frac{\sum_{i=1}^n S_{i,t} * p_{i,t} * f_{i,t} * WCF_{i,t} * FFF_{i,t}}{D_t}$$

with:

$S_{i,t}$ = Total Number of Shares of the Index Component i on Trading Day t

$p_{i,t}$ = Price of Index Component i on Trading Day t

$f_{i,t}$ = Foreign Exchange Rate of Index Component i on Trading Day t

$WCF_{i,t}$ = Weighting Cap Factor of Index Component i on Trading Day t

$FFF_{i,t}$ = Free Float Factor of Index Component i on Trading Day t

D_t = Divisor on Trading Day t

The Divisor is a mathematical factor defined at the inception of the Index. The Divisor is adjusted by certain Corporate Actions and Index Rebalances.

Dividends paid by any Index Component are applied across the entire basket by changing the Divisor.

3.2 Accuracy

The value of the Index will be rounded to two decimal places.

The Number of Shares of the Index Components will be rounded to six decimal places.

Trading Prices will be rounded to six decimal places.

3.3 Adjustments

Indices need to be adjusted for systematic changes in prices once these become effective. This requires the new Number of Shares of the affected Index Component to be calculated on an ex-ante basis.

The BUZZ NextGen AI US Sentiment Leaders Index is adjusted for distributions, capital increases, rights issues, splits, par value conversions and capital reductions.

This procedure ensures that the first ex quote can be properly reflected in the calculation of the Index. This ex-ante procedure assumes the general acceptance of the Index calculation formula as well as open access to the parameter values used. The calculation parameters are provided by Solactive AG.

Any delay in calculating the new Number of Shares of an Index Component would create problems. Therefore the procedure described above is the most appropriate.

3.4 Dividends

The implementation of the dividend payment leads to a change in the Market Capitalization of the Index since the theoretical stock price after dividend is used for the calculation of the post-dividend Market Capitalization of the Index.

To calculate the theoretical stock price after dividend, following Price Adjustment Factor is used:

$$PAF_{i,t+1} = \frac{P_{i,t}}{p_{i,t} - d_{i,t+1} * f_{i,t} * (1 - w_{i,t+1})}$$

To calculate the change in Market Capitalization:

$$\Delta MCAP = \sum_{i=1}^n S_{i,t} * p_{i,t} * f_{i,t} * WCF_{i,t} * FFF_{i,t} - \sum_{i=1}^m S_{i,t+1} * p_{i,t} * \frac{1}{PAF_{i,t+1}} * f_{i,t} * WCF_{i,t+1} * FFF_{i,t+1}$$

The dividend payment is reflected in the divisor where:

$$D_{t+1} = \frac{D_t * Index_t - \Delta MCAP}{Index_t}$$

with:

$S_{i,t}$ = Total Number of Shares of the Index Component i on Trading Day t

$d_{i,t}$ = Dividend amount of Component i on Trading Day t

$p_{i,t}$ = Price of Index Component i on Trading Day t

$f_{i,t}$ = Foreign Exchange Rate of Index Component i on Trading Day t

$w_{i,t}$ = Withholding tax Rate of Index Component i on Trading Day t

n = Number of Index Components on Business Day t

m = Number of Index Components on Business Day t+1

$PAF_{i,t+1}$ = Price Adjustment Factor of Index Component i on Trading Day t

$WCF_{i,t}$ = Weighting Cap Factor of Index Component i on Trading Day t

$FFF_{i,t}$ = Free Float Factor of Index Component i on Trading Day t

D_t = Divisor on Trading Day t

3.5 Corporate Actions

3.5.1 Principles

Following the announcement by a company included in the Index of the terms and conditions of a corporate action, the Index Calculator determines whether such corporate action has a dilution, concentration or other effect on the price of the Index Component.

If this should be the case, the Index Calculator shall make the necessary adjustments to the affected Index Component and/or the formula for calculating the Index and/or to other terms and conditions of this document that he deems appropriate in order to take into account the dilution, concentration or other effect and shall determine the date on which this adjustment shall come into effect.

Amongst other things the Index Calculator can take into account the adjustment made by an Affiliated Exchange as a result of the corporate action with regard to option and futures contracts on the respective share traded on this Affiliated Exchange.

3.5.2 Rights Issue

In the case of Rights Issue the Price Adjustment Factor is calculated as follows:

$$PAF_{i,t+1} = \frac{P_{i,t}}{\frac{1 * p_{i,t} + T * SP}{1 + T}}$$

The new Numbers of Shares are calculated as follows:

$$aS_{i,t+1} = S_{i,t} * (1 + T)$$

To calculate the change in Market Capitalization:

$$\Delta MCAP = \sum_{i=1}^n S_{i,t} * p_{i,t} * f_{i,t} * WCF_{i,t} * FFF_{i,t} - \sum_{i=1}^m aS_{i,t+1} * p_{i,t} * \frac{1}{PAF_{i,t+1}} * f_{i,t} * WCF_{i,t+1} * FFF_{i,t+1}$$

This change in Market Capitalization requires a Divisor adjustment to keep the index level constant.

$$D_{t+1} = \frac{D_t * Index_t - \Delta MCAP}{Index_t}$$

with:

$aS_{i,t}$ = Adjusted Total Number of Shares of the Index Component i on Trading Day t

$S_{i,t}$ = Total Number of Shares of the Index Component i on Trading Day t

$p_{i,t}$ = Price of Index Component i on Trading Day t

$f_{i,t}$ = Foreign Exchange Rate of Index Component i on Trading Day t

- n = Number of Index Components on Business Day t
 m = Number of Index Components on Business Day $t+1$
 $PAF_{i,t+1}$ = Price Adjustment Factor of Index Component i on Trading Day t
 $WCF_{i,t}$ = Weighting Cap Factor of Index Component i on Trading Day t
 $FFF_{i,t}$ = Free Float Factor of Index Component i on Trading Day t
 D_t = Divisor on Trading Day t
 T = Issue Terms

3.5.3 Capital Reductions

In the case of a Capital Reduction the Price Adjustment Factor is calculated as follows:

$$PAF_{i,t+1} = \frac{P_{i,t}}{\frac{1 * p_{i,t} - T * SP}{1 - T}}$$

The new Number of Shares are determined as follows:

$$aS_{i,t+1} = S_{i,t} * (1 - T)$$

To calculate the change in Market Capitalization:

$$\Delta MCAP = \sum_{i=1}^n S_{i,t} * p_{i,t} * f_{i,t} * WCF_{i,t} * FFF_{i,t} - \sum_{i=1}^m aS_{i,t+1} * p_{i,t} * \frac{1}{PAF_{i,t+1}} * f_{i,t} * WCF_{i,t+1} * FFF_{i,t+1}$$

This change in Market Capitalization requires a Divisor adjustment to keep the index level constant.

$$D_{t+1} = \frac{D_t * Index_t - \Delta MCAP}{Index_t}$$

with:

- $aS_{i,t}$ = Adjusted Total Number of Shares of the Index Component i on Trading Day t
 $S_{i,t}$ = Total Number of Shares of the Index Component i on Trading Day t
 $p_{i,t}$ = Price of Index Component i on Trading Day t
 $f_{i,t}$ = Foreign Exchange Rate of Index Component i on Trading Day t
 n = Number of Index Components on Business Day t

m = Number of Index Components on Business Day t+1
 $PAF_{i,t+1}$ = Price Adjustment Factor of Index Component i on Trading Day t
 $WCF_{i,t}$ = Weighting Cap Factor of Index Component i on Trading Day t
 $FFF_{i,t}$ = Free Float Factor of Index Component i on Trading Day t
 D_t = Divisor on Trading Day t
 T = Issue Terms

3.5.4 Share Splits

In the case of Share Splits the Price Adjustment Factor is calculated as follows:

$$PAF_{i,t+1} = T$$

Stock Split terms (T) is the relation between the number of shares before the corporate action and the number of shares that are received for each share held by an investor after the corporate action. Consequently, T is greater than 1 in a Stock Split, whereas this relation is lower than 1 in a Reverse Stock Split.

The theoretical close price after a Stock Split is calculated as follows:

$$ap_{i,t+1} = \frac{p_{i,t}}{PAF_{i,t+1}}$$

The final shares after the implementation of a Stock Split is calculated by the multiplication of the number of shares on the ex-date with the adjustment factor.

$$ax_{i,t+1} = x_{i,t} * PAF_{i,t+1}$$

with:

$ap_{i,t}$ = Adjusted Price of the Index Component i on Trading Day t
 $ax_{i,t}$ = Adjusted Fraction of Shares of the Index Component i on Trading Day t
 $p_{i,t}$ = Price of Index Component i on Trading Day t
 $x_{i,t}$ = Fraction of Shares of Index Component i on Trading Day t
 $PAF_{i,t+1}$ = Price Adjustment Factor of Index Component i on Trading Day t
 T = Issue Terms

3.6 Calculation of the Index in the Event of a Market Disruption Event

In the event of a Market Disruption Event, Solactive AG calculates the Index value, taking into account the market conditions prevailing at this point in time, the last quoted Trading Price for each of the Index Components as well as any other conditions that it deems relevant for calculating the Index value.

3.7 Index Calculation and Dissemination

Solactive AG (“the Agent”, hereafter), has been selected as an index calculation agent acting on behalf of Buzz Indexes Inc.. The Agent calculates the index values for both the Price and Total Return indexes, and handles index maintenance work such as the application of corporate actions and implementation of rebalances, all according to the specifications provided by Buzz Indexes Inc.. The Agent also updates and disseminates the index values, notably, through Bloomberg and Reuters.

4. Definitions

“BUZZ NextGen AI US Sentiment Leaders Index Universe” in respect of a Selection Day are companies that fulfill the following criteria:

1. Listing that is traded on major exchanges within the U.S., such as the NYSE, NASDAQ, NYSE ARCA and NYSE MKT.
2. Average daily value traded on the primary stock exchange in the last three months of at least USD \$1 million.
3. Current Market Capitalization of at least USD \$5 billion.
4. All equity securities meeting the above criteria and satisfying the minimum number of mentions requirement are selected for inclusion in the universe. Mentions are defined as investment related posts from relevant online sources which may include news articles, blog posts, social media or other online discussion forums which are classified as relevant for analysis. The minimum number of mentions requirement threshold is based on a proprietary scoring methodology and incorporates a review of a rolling four quarters of data within the analysis.

“Index Component” is each share currently included in the Index.

“Number of Shares” is in respect of an Index Component and any given Business Day the number or fraction of shares included in the Index. It is calculated for any Index Component as the ratio of (A) the Percentage Weight of an Index Component multiplied by the Index value and (B) its Trading Price.

“Percentage Weight” of an Index Component is the ratio of its Trading Price multiplied by its Number of Shares divided by the Index value.

In particular an **“Extraordinary Event”** is

- a Merger
- a Takeover bid
- a delisting
- the Nationalisation of a company
- Insolvency.

The Trading Price for this Index Component on the day the event came into effect is the last available market price for this Index Component quoted on the Exchange on the day the event came into effect (or, if a market price is not available for the day the event came into effect, the last available market price quoted on the Exchange on a day specified as appropriate by the Index Calculator), as determined by the Index Calculator, and this price is used as the Trading Price of the particular Index Component until the end of the day on which the composition of the Index is next set.

In the event of the Insolvency of an issuer of an Index Component the Index Component shall remain in the Index until the next Adjustment Day. As long as a market price for the affected Index Component is available on a Business Day, this shall be applied as the Trading Price for this Index Component on the relevant Business Day, as determined in each case by the Index Calculator. If a market price is not available on a Business Day the Trading Price for this Index Component is set to zero. The Committee may also decide to eliminate the respective Index Component at an earlier point in time prior to the next Adjustment Day. The procedure in this case is identical to an elimination due to and Extraordinary Event.

An Index Component is **“delisted”** if the Exchange announces pursuant to the Exchange regulations that the listing of, the trading in or the issuing of public quotes on the Index Component at the Exchange has ceased immediately or will cease at a later date,

for whatever reason (provided delisting is not because of a Merger or a Takeover bid), and the Index Component is not immediately listed, traded or quoted again on an exchange, trading or listing system.

“Insolvency” occurs with regard to an Index Component if (A) all shares of the respective issuer must be transferred to a trustee, liquidator, insolvency administrator or a similar public officer as result of a voluntary or compulsory liquidation, insolvency or winding-up proceedings or comparable proceedings affecting the issuer of the Index Components or (B) the holders of the shares of this issuer are legally enjoined from transferring the shares.

A **“Takeover bid”** is a bid to acquire, an exchange offer or any other offer or act of a legal person that results in the related legal person acquiring as part of an exchange or otherwise more than 10% and less than 100% of the voting shares in circulation from the issuer of the Index Component or the right to acquire these shares, as determined by the Index Calculator based on notices submitted to public or self-regulatory authorities or other information considered by the Index Calculator to be relevant.

With regard to an Index Component a **“Merger”** is

- (i) a change in the security class or a conversion of this share class that results in a transfer or an ultimate definite obligation to transfer all the shares in circulation to another legal person,
- (ii) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer to exchange shares with another legal person (except in a merger or share exchange under which the issuer of this Index Component is the acquiring or remaining company and which does not involve a change in security class or a conversion of all the shares in circulation),
- (iii) a takeover offer, exchange offer, other offer or another act of a legal person for the purposes of acquiring or otherwise obtaining from the issuer 100% of the shares issued that entails a transfer or the irrevocable obligation to transfer all shares (with the exception of shares which are held and controlled by the legal person), or
- (iv) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer of the share or its subsidiaries to exchange shares with another legal person, whereby the issuer of the share is the acquiring or remaining company and it does not involve a change in the class or a conversion of the all shares issued, but the shares in circulation directly prior to such an event (except for shares held and controlled by the legal person) represent in total less than 50% of the shares in circulation directly subsequent to such an event.

The **“Merger Date”** is the date on which a Merger is concluded or the date specified by the Index Calculator if such a date cannot be determined under the law applicable to the Merger.

“Nationalisation” is a process whereby all shares or the majority of the assets of the issuer of the shares are nationalised or are expropriated or otherwise must be transferred to public bodies, authorities or institutions.

“Exchange” is, in respect of the BUZZ NextGen AI US Sentiment Leaders Index and every Index Component, the respective primary exchange where the Index Component has its primary listing. The Committee may decide to declare a different stock exchange the **“Exchange”** for trading reasons, even if the company is only listed there via a Stock Substitute.

With regard to an Index component (subject to the provisions given above under **“Extraordinary Events”**) the **“Trading Price”** in respect of a Trading Day is the closing price on this Trading Day determined in accordance with the Exchange regulations. If the Exchange has no closing price for an Index Component, the Index Calculator shall determine the Trading Price and the time of the quote for the share in question in a manner that appears reasonable to him.

A **“Trading Day”** is in relation to the Index or an Index Component a Trading Day on the Exchange (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 normal

Exchange closing time. The Index Calculator is ultimately responsible as to whether a certain day is a Trading Day with regard to the Index or an Index Component or in any other connection relating to this document.

A **“Business Day”** is a day on which the NYSE ARCA Exchange is open for trading.

The **“Index Calculator”** is Solactive AG or any other appropriately appointed successor in this function.

The **“Index Currency”** is USD.

“Market Capitalization” is with regard to each of the shares in the BUZZ NextGen AI US Sentiment Leaders Index Universe on a Selection Day or Adjustment Day the value published as the Market Capitalization for this day.

As at the date of this document Market Capitalization is defined as the value of a company calculated by multiplying the number of shares outstanding of the company by its share price.

“Adjustment Day” is the third Thursday of each month.

“Selection Day” is the Business Day 5 Business Days before the Adjustment Day.

An **“Affiliated Exchange”** is with regard to an Index Component an exchange, a trading or quotation system on which options and futures contracts on the Index Component in question are traded, as specified by the Index Calculator.

A **“Market Disruption Event”** occurs if

1. One of the following events occurs or exists on a Trading Day prior to the opening quotation time for an Index Component:
 - A) Trading is suspended or restricted (due to price movements that exceed the limits allowed by the Exchange or an Affiliated Exchange or for other reasons):
 - 1.1. Across the whole Exchange; or
 - 1.2. In options or futures contracts on or with regard to an Index Component or an Index Component that is quoted on an Affiliated Exchange; or
 - 1.3. On an Exchange or in a trading or quotation system (as determined by the Index Calculator) in which an Index Component is listed or quoted; or
 - B) an event that (in the assessment of the Index Calculator) generally disrupts and affects the opportunities of market participants to execute on the Exchange transactions in respect of a share included in the Index or to determine market values for a share included in the Index or to execute on an Affiliated Exchange transaction with regard to options and futures contracts on these shares or to determine market values for such options or futures contracts; or
2. Trading on the Exchange or an Affiliated Exchange is ceased prior to the usual closing time (as defined below), unless the early cessation of trading is announced by the Exchange or Affiliated Exchange on this Trading Day at least one hour before
 - (aa) the actual closing time for normal trading on the Exchange or Affiliated Exchange on the Trading Day in question or, if earlier.
 - (bb) the closing time (if given) of the Exchange or Affiliated Exchange for the execution of orders at the time the quote is given.

“Normal exchange closing time” is the time at which the Exchange or an Affiliated Exchange is normally closed on working days without taking into account after-hours trading or other trading activities carried out outside the normal trading hours; or

3. A general moratorium is imposed on banking transactions in the country in which the Exchange is resident if the above-mentioned events are material in the assessment of the Index Calculator, whereby the Index Calculator makes his decision based on those circumstances that he considers reasonable and appropriate.

5 Appendix

5.1 Contact Information

Information regarding the BUZZ NextGen AI US Sentiment Leaders Index

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5.2 Calculation of the Index – Change in Calculation Method

The application by the Index Calculator of the method described in this document is final and binding. The Index Calculator 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, financial or tax reasons may require changes to be made to this method. The Index Calculator may also make changes to the terms and conditions of the Index and the method applied to calculate the Index, which he 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 Calculator is not obliged to provide information on any such modifications or changes. Despite the modifications and changes the Index Calculator will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.