

# MARKET CONSULTATION NORTH AMERICAN MARIJUANA INDEX

11 July 2025



## **Content of the Market Consultation**

Solactive AG has decided to conduct a Market Consultation with regard to changing the Index Methodology of the following Index (the 'Index'):

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Nort American Marijuana Index	.NAMMAR	DE000SLA24K3

## **Rationale for the Market Consultation**

Through engagement with market participants, Solactive has confirmed that US multi-state cannabis operators face restrictions that prevent their inclusion in ETF products, even through passive investments.

To comply with exchange regulations and maintain index replicability, Solactive is launching a public market consultation on a proposal to exclude these companies from the North American Marijuana Index.

## **Proposed Change to the Index Guideline**

The following Methodology change is proposed in the following point of the Index Guideline:

### *Section 4. DEFINITIONS*

#### *Old text:*

1. Must be listed on a regulated stock exchange in Canada or in the United States.

#### *New text:*

1. Must be listed on a regulated stock exchange in Canada or in the United States which requires companies to maintain compliance with all laws, rules and regulations applicable to their business, including U.S. federal laws. The list of eligible exchanges currently includes the TSX, TSX Venture, NYSE and NASDAQ. The list of eligible exchanges can be updated at the quarterly rebalance as a result of applicable regulatory changes.
2. For the avoidance of doubt, companies in the U.S. that grow, produce and/or supply cannabis in violation of U.S. federal law are not eligible. Companies may supply products and perform services in the U.S. to end companies (including end companies that grow, produce, distribute, or sell cannabis or products derived from cannabis in a manner that is legal under state and local law but not under U.S. federal law) so long as the provision of such products and services by the company is legal under applicable federal, state and local law.



**Feedback on the proposed changes**

If you would like to share your thoughts with Solactive, please use this consultation form and provide us with your personal details and those of your organization.

Name	
Function	
Organization	
Email	
Phone	
Confidentiality (Y/N)	

Solactive is inviting all stakeholders and interested third parties to evaluate the proposed changes to the Methodology for the North American Marijuana Index and welcomes any feedback on how this may affect and/or improve their use of Solactive indices.

**Consultation Procedure**



Stakeholders and third parties who are interested in participating in this Market Consultation, are invited to respond until 25/07/2025 COB.

Subject to feedback received on this Market Consultation, the changes mentioned above are intended to become effective on 08/08/2025.

Please send your feedback via email to [marketconsultation@solactive.com](mailto:marketconsultation@solactive.com), specifying “**Market Consultation North American Marijuana Index**” as the subject of the email, or

via postal mail to: **Solactive AG**  
Platz der Einheit 1  
60327 Frankfurt am Main  
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Should you have any additional questions regarding the consultative question in particular, please do not hesitate to contact us via above email address.

# CONTACT

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