

DAX Market Consultation: April 11, 2022 – May 19, 2022

Scope: Adjustments to Corporate Actions, Weighting & Capping

Application range for proposed rule changes

The table below specifies the scope of each rule change proposed in terms of which indices will be affected by the change and too specifies relevant Corporate Actions.

Rule change	Indices	Events
Extraordinary adjustment of number of shares/ weight factors (Q_it) in relation to a Corporate Action, e.g., stock dividends, splits, rights issues, M&A	All selection indices, as listed in table 11.4 of the DAX Equity Index Guide under "Selection Indices" as well as further Equity and Strategy indices derived from those.	Stock dividends, splits, rights issues, mergers & acquisition
Adjust the methodology behind distribution reinvestment to have distributions reinvested into the entire index instead of the distributing security	All selection indices, as listed in table 11.4 of the DAX Equity Index Guide under "Selection Indices" as well as further Equity and Strategy indices derived from those.	Cash and special cash dividends, stock dividends, rights offering, return of capital and share consolidation, split and reverse split, spin-offs
Adjustment of Spin-Off rule with respect to the selection of the remaining constituent	DAX, MDAX, SDAX, TecDAX	Spin-offs
Change of Index Calculation Formula from a Correction Factor based calculation to a divisor-based calculation scheme	All selection indices calculated under DAX Equity Index Framework	n.a.

<p>Preponement of the fixing of the component weightings for review implementation at review to t-5, change name of business forecast to Index Review file</p>	<p>All Indices were component capping is applied and which are listed in the file "DBAGEquityIndices_Germany_BF.YYYYMMDD"; CDAX, Classic All Share, DAX, DAX 50 ESG, DAX All Share, DAX Equal Weight, DAX ESG screened, DAX ESG Target, DAXexFinancials, DAXexFinancials30, DAXInternational100, DAXInternationalMid100, DAXplus Covered Call, DAXplus Protective Put, DAXplus Export Strategy, DAXplus Family, DAXplus Family 30, DAXplus Seasonal Strategy, DAXsector Indices, DAX sector All, DivDAX, DivMSDAX, General All Share, GEX, HDAX, idDAX50 Equal Weight, MDAX, Prime All Share, RX Real Estate, RX REITS, Scale, Scale 30, SDAX, TecDAX, Technology All Share</p>	<p>At index review</p>
<p>Adjustment of Cap Limit: Increasing the capping from 10% to 15%</p>	<p>DAX, MDAX, SDAX, TecDAX, HDAX, DivDAX, DivMSDAX, DAX ESG screened, MDAX ESG screened, Scale 30, DAX ex Financials 30</p>	<p>At index review</p>