



Floored Beta[®] Benchmark Statement

Foxberry Ltd
7th March, 2018



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Benchmark Statement

1 - General information

- (a) This benchmark statement (the “**Statement**”) was created on the 1st October, 2017 and the Statement was last updated on the 7th March, 2018.
- (b) This Statement relates to specific benchmarks (the “**Relevant Benchmarks**”) administrated by Foxberry Ltd (“**Foxberry**”, “**we**”, “**us**”, “**our**”). The Relevant Benchmarks are:

Benchmark name	ISIN
Foxberry Floored Beta [®] US Large Cap @80% TR Index	DE000SLA2VG2
Foxberry Floored Beta [®] EU Large Cap @80% TR Index	DE000SLA2VJ6
Foxberry Floored Beta [®] Germany Large Cap @80% TR Index	DE000SLA2VK4
Foxberry Floored Beta [®] Sweden @80% TR Index	DE000SLA3C40
Foxberry Floored Beta [®] Emerging Markets @80% TR Index	DE000SLA2VH0

- (c) None of the Relevant Benchmarks are determined using contributors of input data.

2 - Key terms and market information

- (a) Equities as an asset class has offered investors significant returns over long investment horizons¹, but from time to time suffers drawdowns which can be substantial. The Relevant Benchmarks aims to offer equity exposure but with a protected index level. The protected index level is determined by protecting a certain percentage of a certain previous index level over a certain time horizon as detailed further in the index rules (the “**Index Rules**”) of the Relevant Benchmarks. One example of such a protection specification is a maximum potential loss of 20% in any rolling one-year time horizon.² It does this by synthetically enter into derivatives such as futures and options, and by applying certain risk budgeting and risk management techniques,

¹Past performance is not a guide to future returns.

²This is an illustrative example only. The exact specification of each Relevant Benchmark is detailed in the Index Rules.

determinations and allocations as detailed further in this document.

(b) The geographical boundaries of the Relevant Benchmarks are:

Benchmark name	Region
Foxberry Floored Beta [®] US Large Cap @80% TR Index	US
Foxberry Floored Beta [®] EU Large Cap @80% TR Index	Europe
Foxberry Floored Beta [®] Germany Large Cap @80% TR Index	Germany
Foxberry Floored Beta [®] Sweden @80% TR Index	Sweden
Foxberry Floored Beta [®] Emerging Markets @80% TR Index	Emerging Markets

3 - Input data information

(a) The Relevant Benchmarks are determined using input data based on listed futures only. Given the importance and usage of such financial instruments in the market, the risk of insufficient input data is minimal. The benchmark determination process in case of disrupted trading days and other extraordinary events is described in further detail in the Index Rules. For events not catered for in the Index Rules, the Index Committee of Foxberry will use expert judgement in determining the treatment of such event.

4 - Benchmark type information

(a) The benchmark types for the Relevant Benchmarks, in accordance with the definitions set out in Regulation (EU) 2016/1011 (the “**BMR**”), are:

Benchmark name	Benchmark type
Foxberry Floored Beta [®] US Large Cap @80% TR Index	non-significant benchmark
Foxberry Floored Beta [®] EU Large Cap @80% TR Index	non-significant benchmark
Foxberry Floored Beta [®] Germany Large Cap @80% TR Index	non-significant benchmark
Foxberry Floored Beta [®] Sweden @80% TR Index	non-significant benchmark
Foxberry Floored Beta [®] Emerging Markets @80% TR Index	non-significant benchmark

(b) The input data sources for the Relevant Benchmarks are:

Benchmark name	Input data source
Foxberry Floored Beta [®] US Large Cap @80% TR Index	Chicago Mercantile Exchange
Foxberry Floored Beta [®] EU Large Cap @80% TR Index	Eurex
Foxberry Floored Beta [®] Germany Large Cap @80% TR	Eurex
Foxberry Floored Beta [®] Sweden @80% TR Index	Nasdaq OMX
Foxberry Floored Beta [®] Emerging Markets @80% TR	ICE Futures US

- (c) All the input data used in determining the Relevant Benchmarks is readily available data.
- 5 - Foxberry will update this Statement if the information herein no longer is accurate or up to date. In particular:
 - (a) Foxberry will update this Statement as soon as practically possible if the type of any of the Relevant Benchmarks has changed.
 - (b) Foxberry will update this Statement as soon as practically possible if there is a material change to the methodology of any of the Relevant Benchmarks as defined in the Index Rules.
- 6 - Foxberry has an index committee (the “**Index Committee**”) in place which is the governing body for all our benchmark provision activities. The Index Committee will act in accordance with Foxberry’s Index Provision Policy, Benchmark Control Framework as well as other relevant policies, controls and procedures put in place by Foxberry to ensure integrity, good conduct and compliance. In particular, the Index Provision Policy outlines how Foxberry deals with potential (i) errors and corrections; (ii) consultations; (iii) amendments of the Index Rules; *and* (iv) potential cessation of any of the Relevant Benchmarks.