

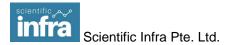
Scientific Infra Pte. Ltd.

Index Recalculation Policy

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1. Purpose and scope

This document sets out Scientific Infra Pte. Ltd. ("Company") recalculation policy. The Company's operational procedures includes extensive quality checks on input and output data, makes every effort to maintain its indexes to high standards prior to publication.

Nevertheless, inaccuracies may arise in the index and constituent data from time to time and investors, index constituents, licensees or other market participants should be aware of this. Such inaccuracies may arise as a result of a range of events, including external disruptions or market distortions, incorrect, incomplete, or late data input whether occurring internally or externally to the Company, complex corporate events, changes in market conditions and incorrect application of index methodologies or criteria such as sectors or constituent make-up.

Where an inaccuracy is identified, the Company will follow the steps set out in this document when determining whether an index or index series should be recalculated and/or associated data products reissued as a result of an inaccuracy. Because of the complexity and the unpredictable nature of the issues that could arise, these guidelines should not be construed as definitive rules that determine the steps the Company will take whenever an inaccuracy is identified. In addressing inaccuracies, the Company reserves the right to consult market participants in complex cases as to the appropriate course of action, including the decisions on whether to recalculate indexes.

2. Recalculation Guidelines and Procedures

As for live indexes and within a correction period of between nine to twelve months (3 to 4 quarters), it is the policy of the Company to regenerate the track record of the affected index or indexes from the date of the inaccuracy if at least one index has been affected in a significant manner.

Systematic quality assurance, data are queried monthly by Product Team to detect potential additions and possible changes to actions that have been processed in the previous month and all affected indexes are restated if the inclusion of a missing data or the correction of a faulty data results in a significant difference in the net return of any affected index for the month of the inaccuracy.

Ad-hoc checks are performed by Product Team and, where relevant, Risk and Compliance department staff, to address replication queries or investigate formal complaints regarding index determinations; such checks may uncover inaccuracies and trigger restatements as per the above rules.

Finally, the Risk and Compliance department staff perform an annual audit of index determinations that includes independent checks of index calculation as such may trigger restatements as per the above rules.

Irrespective of the above time limits, The Company reserves the right to correct the information of any index that has been affected by an inaccuracy when the Index Review Committee deems the inaccuracy significant enough to justify recalculation, e.g., when there is an inaccuracy in the list of index constituents, or if recalculation can materially improve the informational value of the track record.

If an error is discovered prior to Index publication/ client delivery, the index will be recalculated and clients will be notified of the delay in file deliverables, regardless of magnitude.

All changes regarding errors will be clearly communicated including the size of error and the Indexes impacted.

3. Procedures & Responsibilities

1. The IRC assess and determines decisions on Index recalculation.



The Assessment should include,

- Event type
- Error impact
- Recalculation result and its possible impact on stakeholders
- Impact on any related index/ indexes
- 2. IRC must inform the Index Oversight Committee ("IOSC") and the Company management team on their assessment.
 - a. When IOSC is not satisfied with the assessment, it will require further information from IRC until satisfactory.
 - b. When the IOSC is not convinced by the relevance and suitability of the assessment and outcome, it will issue recommendations to the IRC.
- 3. In case a Consultation is held, both IRC and IOSC will review the contributions received from respondents.
 - a. After considering the feedback and recommendations produced during the review process, the IRC may choose to go ahead with the proposed (as initially presented or with adjustments accounting for feedback and/or recommendations).
- 4. IOSC records instances when the IRC has acted or proposes to act contrary to its recommendations.

4. Publication/ Notification

When the recalculation decision is final, it is announced to the relevant stakeholders, subscribers of the affected indices are directly notified of the amendment by email and a Notice/ announcement is published on the website.

The Notice/announcement includes the reasons for the index recalculation, the affected indexes and summary of the impact.

5. Audit Trail

IRC will record and document recalculated index (reasons, affected indexes, impact and mitigating controls (if applicable)) as an audit trail and this shall be made available to various committees, audit and regulatory reviews and staff.

6. Record Retention

Records in relation to the provision of Benchmarks are retained for at least 5 years or in accordance with applicable legal and regulatory requirements.



A. Appendix A

1. Index Recalculation Record



Scientific Infra Pte. Ltd. ("Company") operational procedures includes extensive quality checks on input and output data, makes every effort to maintain its indexes to high standards prior to publication. Where an inaccuracy is identified, the Company will follow the steps set out in the Index Recalculation Policy when determining whether an index or index series should be recalculated and/or associated data products reissued as a result of an inaccuracy. All identified errors regardless of its significance will be recorded as an audit trail and track records of the indexes.

#	Date of	Published	Recalculation	Nature of event	Cause / Error	Impacted indices	Average impact
	error	Date	Period				