

SSMA response to NASDAQ NORDIC INDEXES CONSULTATION

Swedish Securities Markets Association (SSMA) welcomes the opportunity to respond to this consultation.

QUESTIONS

1. Do you agree with the proposal to modify the reconstitution and rebalance schedules for the indexes listed in Proposal 1?

SSMA agrees

2. Do you agree with the proposal to eliminate the fast entry provision for the indexes listed in Proposal 2?

SSMA agrees to the elimination of fast entry provision and is of the very strong opinion that fast entry should be completely banned for all Nasdaq indices. Fast entry is a very poor practice that creates mispricing and risk hurting retail investors and owners of index funds.

3. Do you agree with the proposal to modify the price determination method used in the indexes listed in Proposal 3 from Volume-Weighted Average Price (VWAP) to Last Sale Price (LSP)?

SSMA agrees to change method for the listed indices for re-balancing.

Just for clarity, we do not want this change to influence the Exchange Delivery Settlement Price – EDSP - Method. For this purpose, we still want to keep the VWAP method.

4. Do you agree with the proposal to revise the multiple share class treatment by using Total Shares Outstanding (TSO) instead of Total Shares Issued (TSI) for the indexes listed in Proposal 4?

SSMA agrees

5. If any of the proposed changes are adopted, do you agree with the proposed implementation timing?

SSMA agrees with the proposed implementation date and see no problem to adopt the proposed changes December 1, 2026.

6. Do you have any other comments or feedback regarding the proposed changes described above?

SSMA still think that announcement of index changes 6 days prior to the effective rebalance/reconstitution day is too short. It must be possible to announce this earlier. SSMA suggest that the announcement day should be at least 10 working days prior to the rebalance/reconstitution day.