
Handelsbanken Index Update Log

Version as of 1 June 2016

Handelsbanken Nordic Low Volatility 40 Index (SEK)

Announcement Date	2016-06-01
Implementation Date	2016-06-01
New Version	1.1
Changed Definition(s)	Corporate Action Security Inclusion Methodology, Corporate Action Adjustment Factor Determination Methodology, Corporate Action Security Exclusion Methodology
Nature of change	Added Index Calculators ability to make alternative adjustments to methodology suggested by the Underlying Index Calculator.
Reason	Failure from Underlying Index Calculator to communicate its method in due time.

SHB Brent Crude Oil

Announcement Date	2016-01-27
Implementation Date	2016-01-27
New Version	1.4
Changed Definition(s)	Roll Date, Next Contract
Nature of change	An extra Roll Date was imposed and reference to Next Contract was clarified due to multiple contracts being referenced in January 2016 as a consequence of changed contract expiry imposed by the exchange.
Reason	Changed contract expiry schedule at the exchange.

SHB European Milling Wheat

Announcement Date	2015-04-07
Implementation Date	2015-04-07
New Version	1.3
Changed Definition(s)	Contract Month
Before	January, March, May and November
After	March, May, September and December
Reason	Changed contract cycle at the exchange.

Nordic Balance 15% (NOK)

Announcement Date	2014-06-02
Implementation Date	2014-06-02
New Version	1.4
Changed Definition(s)	Multiple changes, Please refer to new Index Rules
Before	na
After	na
Reason	Underlying ETF is discontinued and underlying reference is therefore changed to an alternative equity index.

Nordic Balance 15% (EUR)

Announcement Date	2014-06-02
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Implementation Date	2014-06-02
New Version	1.4
Changed Definition(s)	Multiple changes, Please refer to new Index Rules
Before	na
After	na
Reason	Underlying ETF is discontinued and underlying reference is therefore changed to an alternative equity index.

Nordic Balance 15% (SEK)

Announcement Date	2014-06-02
Implementation Date	2014-06-02
New Version	1.6
Changed Definition(s)	Multiple changes, Please refer to new Index Rules
Before	na
After	na
Reason	Underlying ETF is discontinued and underlying reference is therefore changed to an alternative equity index.

SHB Commodity Index Excess Return (SHBCIER)

Announcement Date	2014-02-12
Implementation Date	2014-02-12
New Version	New Index Rules replaces Index Rules version 1.8
Changed Definition(s)	Multiple Changes, Please refer to new Index Rules consisting of Index Principles, Commodity Basket of Indices Base Methodology 1.0 and Handelsbanken Commodity Index – Index Supplement v1.0.
Reason	Migration to new ESMA guidelines and new internal structure.

SHB Commodity Index Excess Return (SHBCIER)

Announcement Date	2013-12-02
Implementation Date	2013-12-02
New Version	1.8
Changed Definition (i)	Underlying Assets (“C”)
Changed Definition (ii)	Section 4 Correlation

Before/After (i) Underlying Assets weighting changed according to new production and usage data:

Commodity	Weight	Change
SHB Crude Oil	18%	-2%
SHB Power	10%	0%
SHB Gasoil	12%	1%
SHB Gasoline	10%	1%
SHB Copper	11%	2%
SHB Aluminum	7%	-4%
SHB Nickel	3%	1%

SHB Zinc	2%	-1%
SHB Milling Wheat	3%	1%
SHB Lean Hogs	3%	1%
SHB Live Cattle	3%	0%
SHB Soybeans	2%	-2%
SHB Coffee	2%	0%
SHB Gold	12%	2%
SHB Silver	2%	0%

Before/After (ii)	The method for determining whether two assets are highly correlated is updated to reflect new UCITS rules.
Reason (i)	Annual Rebalancing.
Reason (ii)	Adjustments done to comply with new UCITS rules.

SHB Energy

Announcement Date	2013-12-02	
Implementation Date	2013-12-02	
New Version	1.1	
Changed Definition	Weighting, w_i	
Before	SHB Brent Crude Oil	40%
	SHB Power	21%
	SHB Gas Oil	21%
	SHB Gasoline	18%
After	SHB Brent Crude Oil	37%
	SHB Power	20%
	SHB Gas Oil	23%
	SHB Gasoline	20%
Reason	Annual Rebalancing	

SHB Base Metals

Announcement Date	2013-12-02	
Implementation Date	2013-12-02	
New Version	1.1	
Changed Definition	Weighting, w_i	
Before	SHB Copper	40%
	SHB Aluminum	30%

	SHB Nickel	11%
	SHB Zinc	9%
	SHB Lead	5%
	SHB Tin	5%
After	SHB Copper	42%
	SHB Aluminum	29%
	SHB Nickel	11%
	SHB Zinc	8%
	SHB Lead	5%
	SHB Tin	5%
Reason	Annual Rebalancing	

SHB Food

Announcement Date	2013-12-02	
Implementation Date	2013-12-02	
New Version	1.1	
Changed Definition	Weighting, w_i	
Before	SHB European Milling Wheat	18%
	SHB Lean Hogs	18%
	SHB Corn	15%
	SHB Live Cattle	12%
	SHB Rice	11%
	SHB Soybeans	10%
	SHB Sugar	6%
	SHB Coffee	5%
	SHB Cocoa	5%
After	SHB European Milling Wheat	16%
	SHB Lean Hogs	15%
	SHB Corn	18%
	SHB Live Cattle	12%
	SHB Rice	12%
	SHB Soybeans	11%
	SHB Sugar	6%
	SHB Coffee	5%
	SHB Cocoa	5%
Reason	Annual Rebalancing	

SHB Precious Metals

Announcement Date	2013-12-02	
Implementation Date	2013-12-02	
New Version	1.1	
Changed Definition	Weighting, w_i	
Before	SHB Gold	50%
	SHB Silver	26%
	SHB Platinum	18%

	SHB Palladium	6%
After	SHB Gold	50%
	SHB Silver	32%
	SHB Platinum	12%
	SHB Palladium	6%
Reason	Annual Rebalancing	

SHB European Milling Wheat, SHB Live Cattle, SHB Brent Crude Oil, SHB Gold, SHB Coffee, SHB Silver, SHB Power, SHB Aluminium, SHB Copper, SHB Nickel, SHB Zinc, SHB Soybeans, SHB Lean Hogs, SHB Gasoline, SHB Gasoil, SHB Commodity Index Excess Return

Announcement Date	2013-01-01
Implementation Date	2013-01-01
New Version	Various
Changed Definition	Index Calculator
Before	NASDAQ OMX Group, Inc
After	Handelsbanken Capital Markets
Reason	Various

SHB Aluminium, SHB Brent Crude Oil, SHB Cocoa, SHB Coffee, SHB Copper, SHB Corn, SHB Gas Oil, SHB Gasoline, SHB Gold, SHB Lead, SHB Lean Hogs, SHB Nickel, SHB Palladium, SHB Platinum, SHB Power, SHB Rice, SHB Silver, SHB Soybeans, SHB Sugar, SHB Tin, SHB Zinc

Announcement Date	2011-11-26
Implementation Date	2011-11-26
New Version	Various
Changed Definition	Next Contract "F ^N "
Before	In relation to a Roll Date, the futures contract applicable to the next following Contract Month. A futures contract is deemed to be applicable to a Contract Month if the first occurring of notice period, last trading day or delivery period falls within such Contract Month but after the fifth Scheduled Valuation Day of such month.
After	In relation to a Roll Date, the futures contract applicable to the next following Contract Month. A futures contract is deemed to be applicable to a Contract Month if the first occurring of notice period, last trading day or delivery period falls within such Contract Month.
Reason	Clarification to avoid non exhaustive potential situations

SHB Aluminium

Announcement Date	2011-11-26
Implementation Date	2011-11-26
New Version	1.2
Changed Definition	Underlying Asset
Before	Bloomberg code 'LMAADP YYYYMMDD'

After	Bloomberg code 'LMAHDP YYYYMMDD'
Reason	Miss print

Nordic Balance 15% (NOK)

Announcement Date	2012-02-17
Implementation Date	2012-02-17
New Version	1.3
Changed Definition	Index Base Date
Before	2008-03-12
After	2008-03-13
Reason	Index rules not in compliance with published index values

Nordic Balance 15% (NOK)

Announcement Date	2012-02-17
Implementation Date	2012-02-17
New Version	1.3
Changed Definition	NIBOR Rate / NIBOR Rate Source
Before	Norwegian Interbank offered rate Spot Next (S/N) (2011-10-12 and later)
After	Norwegian Overnight Weighted Average (2011-10-12 and later)
Reason	Norwegian Interbank offered rate Spot Next (S/N) discontinued

Nordic Balance 15% (NOK)

Announcement Date	2012-02-17
Implementation Date	2012-02-17
New Version	1.3
Changed Definition (i)	Index Base Date, "t ₀ "
Before (i)	2008-03-12
After (i)	2008-03-13
Reason (i)	Typo
Changed Definition (ii)	NIBOR Rate "R _r "
Before (ii)	in respect of the Calculation Date (<i>t</i>) referring to 2007-02-13 and later, the most recent percentage fixing rate of the Norwegian Interbank offered rate Spot Next (S/N) which appears on the NIBOR Rate Source immediately following the time of regular fixing publications. For Calculation Date (<i>t</i>) referring to a date prior to 2007-02-13, the most recent percentage fixing rate of the Norwegian Interbank offered rate Tomorrow Next (T/N) which appears on the NIBOR Rate Source immediately following the time of regular fixing publications.
After (ii)	in respect of the Calculation Date (<i>t</i>) referring to 2011-10-12 and later, the most recent percentage fixing rate of the Norwegian Overnight Weighted Average which appears on the NIBOR Rate Source immediately following the time of regular fixing publications. In respect of the Calculation Date (<i>t</i>) referring to a date prior to 2011-10-12, but

later than 2007-02-13, the most recent percentage fixing rate of the Norwegian Interbank offered rate Spot Next (S/N) which appears on the NIBOR Rate Source immediately following the time of regular fixing publications. For Calculation Date (*t*) referring to a date prior to 2007-02-13, the most recent percentage fixing rate of the Norwegian Interbank offered rate Tomorrow Next (T/N) which appears on the NIBOR Rate Source immediately following the time of regular fixing publications.

Reason (ii)	Change in Index Base Date, “ <i>t</i> ₀ ” and NIBOR Rate Source.
Changed Definition (iii)	NIBOR Rate Source
Before (iii)	in respect of the Calculation Date (<i>t</i>) referring to 2007-02-13 and later Reuters Screen page “OINOKSND=”, or any successor page or service, as determined by the Index Calculator and for Calculation Date (<i>t</i>) referring to a date prior to 2007-02-13 Reuters Screen page “OINOKTND=”, or any successor page or service, as determined by the Index Calculator.
After (iii)	in respect of the Calculation Date (<i>t</i>) referring to 2011-10-12 and later, Reuters Screen page “NOWA=”, or any successor page or service, as determined by the Index Calculator. In respect of the Calculation Date (<i>t</i>) referring to a date prior to 2011-10-12, but later than 2007-02-13 Reuters Screen page “OINOKSND=”, or any successor page or service, as determined by the Index Calculator and for Calculation Date (<i>t</i>) referring to a date prior to 2007-02-13 Reuters Screen page “OINOKTND=”, or any successor page or service, as determined by the Index Calculator.

SHB Commodity Index Excess Return (SHBCIER)

Announcement Date	2011-11-22
Implementation Date	2011-11-30
New Version	1.6
Changed Definition (i)	Underlying Assets (“C”)
Changed Definition (ii)	Underlying Assets (“C”)
Before/After (i)	SHB Wood Pulp is taken out of the index and SHB Coffee is entering the index with a 2% weighting.
Before/After (ii)	Underlying Assets weighting changed according to new production and usage data filtered for liquidity as below:

Commodity	Weight	Change
Crude	20%	7%
Aluminium	11%	2%
Gasoil	11%	-2%
Gold	10%	3%
Power	10%	-2%
Copper	9%	-2%
Gasoline	9%	-4%
Soybeans	4%	-1%
Zinc	3%	-1%
LiveCattle	3%	0%

Nickel	2%	1%
Silver	2%	0%
Leanhogs	2%	0%
Wheat	2%	-1%
Coffee	2%	2%
Pulp Wood	0%	-2%

- Reason (i) Wood Pulp futures is delisting from the exchange.
- Reason (ii) Review of index weight to adjust for global and local production data. Adjustment are also done to reflect a Nordic profile.

SHB Aluminium

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	January, February, March, April, May, June, July, August, September, October, November, December
After	March, June, September, December
Reason	Hedging efficiency

SHB Copper

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	January, February, March, April, May, June, July, August, September, October, November, December
After	March, June, September, December
Reason	Hedging efficiency

SHB Nickel

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	January, February, March, April, May, June, July, August, September, October, November, December
After	March, June, September, December
Reason	Hedging efficiency

SHB Zinc

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	January, February, March, April, May, June, July, August, September, October, November, December
After	March, June, September, December
Reason	Hedging efficiency

SHB Lean Hogs

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	February, April, May, June, July, August, October, December
After	February, April, June, October, December
Reason	Hedging efficiency, Liquidity

SHB Soybeans

Announcement Date	2011-11-22
Implementation Date	2011-11-22
New Version	1.1
Changed Definition	Contract Month
Before	February, April, June, July, August, October, December
After	February, April, August, October, December
Reason	Hedging efficiency, Liquidity

SHB Commodity Balance 15%

Announcement Date	2011-05-25
Implementation Date	2011-05-25
New Version	1.4
Changed Definition	Exposure change Threshold " ΔE "
Before	n/a (new definition)
After	The minimal amount that the exposure can be changed, i.e. if the indicated change of the exposure is less than the threshold " ΔE " it is kept unchanged as defined in Sections 2.4 and 2.7. As of the calculation date $t = 2011-05-25$ the threshold is 10%. Prior to that date it is zero.
Reason	Hedging efficiency, Liquidity

SHB Commodity Index Excess Return (SHBCIER)

Announcement Date	2011-05-25
Implementation Date	2011-05-25
New Version	1.5
Changed Definition (i)	Underlying Assets ("C")
Changed Definition (ii)	Rebalancing
Changed Definition (iii)	Correlation
Before/After (i)	SHB Gas Oil and SHB Gasoline components added at weight 13% each. SHB Crude Oil weight reduced to 13% from 39%.
Before/After (ii)	Introduction of 35/20 rule. Percentage weight of largest component capped at 35% and second largest to 20%.
Before/After (iii)	Introduction of correlation constraint. If any two components correlate to more than 80% they will be considered the one and same component from a weighting perspective.
Reason	UCITS III compliance

SHB China Balance 20%

Announcement Date	2010-10-19
Implementation Date	2010-10-25
New Version	2.0
Changed Definition	Exposure change Threshold " ΔE "
Before	n/a (new definition)
After	The minimal amount that the exposure can be changed, i.e. if the indicated change of the exposure is less than the threshold " ΔE " it is kept unchanged as defined in Sections 2.5 and 2.8. As of the calculation date $t = 2010-10-25$ the threshold is 10%. Prior to that date it is zero.
Reason	Hedging efficiency, Liquidity

SHB Emerging Markets Balance 20%

Announcement Date	2010-10-19
Implementation Date	2010-10-25
New Version	1.7
Changed Definition	Exposure change Threshold " ΔE "
Before	n/a (new definition)
After	The minimal amount that the exposure can be changed, i.e. if the indicated change of the exposure is less than the threshold " ΔE " it is kept unchanged as defined in Sections 2.5 and 2.8. As of the calculation date $t = 2010-10-25$ the threshold is 10%. Prior to that date it is zero.
Reason	Hedging efficiency, Liquidity

SHB Canada Balance 15%

Announcement Date	2010-10-19
Implementation Date	2010-10-25
New Version	1.2
Changed Definition	Exposure change Threshold " ΔE "
Before	n/a (new definition)
After	The minimal amount that the exposure can be changed, i.e. if the indicated change of the exposure is less than the threshold " ΔE " it is kept unchanged as defined in Sections 2.5 and 2.8. As of the calculation date $t = 2010-10-25$ the threshold is 10%. Prior to that date it is zero.
Reason	Hedging efficiency, Liquidity

SHB China Balance 20%

Announcement Date	2009-11-03
Implementation Date	2009-11-03
New Version	1.7
Changed Definition	Generic expiry days, d^G
Before	4
After	2
Reason	Liquidity