



Marex Investable Uranium 12% Risk Control Index

Benchmark Statement

December 7th, 2023

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1 General Information

Index Family Name : Marex Investable Uranium 12% Risk Control Index

Initial Date of Publication : December 11th, 2023

Index Owner : Compass Financial Technologies SA

Index Administrator : Compass Financial Technologies (France)

Index Calculation Agent : Compass Financial Technologies (France)

2 Index Description Objective

The Marex Investable Uranium 12% Risk Control Index (the *MRXURA12*, the *Indices* or the *Index*) is an index which provides exposure to physical uranium and to the uranium industry while controlling the volatility of the strategy. The exposure is done via a basket of liquid investment funds invested in physical uranium and in the main companies involved in uranium mining and the production of nuclear components, including those in extraction, refining, exploration, or manufacturing of equipment for the uranium and nuclear industries.

The Index leverages on index engineering expertise to offer investors a risk controlled exposure to the uranium market.

The *MRXURA12 Index* can be accessed online on the Compass Financial Technologies website (www.compass-ft.com) or on Bloomberg or Refinitiv.

The Index is owned by Compass Financial Technologies S.A. The Index Administrator and Calculation Agent is Compass Financial Technologies.

Marex Investable Uranium 12% Risk Control Index		
Index	Bloomberg Code	Refinitiv Code
Marex Investable Uranium 12% Risk Control Index	MRXURA12 Index	.MRXURA12

Table 1: Marex Investable Uranium 12% Risk Control Index - Publication Codes

3 Regulatory Information

The Marex Investable Uranium 12% Risk Control Index is non-significant benchmarks according to EU Regulation 2016/1011 given:

1. they are not used directly or indirectly within a combination of benchmarks as a reference for financial instruments or financial contracts or for measuring the performance of investments funds having a total average value of at least EUR 50 billion on the basis of all the range of maturities or tenors of the benchmark, where applicable, over a period of six months; and
2. they have market-led substitutes and, in the event that the benchmarks cease to be provided or are provided on the basis of input data no longer fully representative of the underlying market or economic reality or unreliable input data, the benchmark administrator do not anticipate a significant and adverse impact on market integrity, financial stability, consumers, the real economy or the financing of households or businesses in the EU.

4 Index Methodology

4.1 Underlying Components

The Underlying Components of the Index are investments funds exposed to the uranium market. Currently the list of investment products are the following:

Marex Investable Uranium 12% Risk Control Index Underlying Components		
Index	Bloomberg Code	Refinitiv Code
Sprott Physical Uranium Trust	U-U CN Equity	U_u.CCP
Global X Uranium ETF	URA US Equity	URA

Table 2: Marex Investable Uranium 12% Risk Control Index - Underlying Components

In respect of Calculation Date t and Underlying Component i , Underlying Component prices are closing levels on t , as displayed on the Bloomberg or Refinitiv pages provided in Table 2 or the last available closing price if no closing price is available on t .

4.2 Index Mechanism

The Index is composed of an equally weighted basket of funds which rebalanced on every Calculation Date.

The portfolio allocation is constructed in accordance with a daily volatility target algorithm where the weight allocated to the basket of underlying components is computed such that the volatility of the Index is controlled. The process is based on computation formula using the following parameters:

- target volatility (TV)
- volatility control factor window (VCF)
- the maximum exposure allowed to the basket of underlying components ($MaxE$)

The resulting Index is such that:

- when the historical volatility of the basket of underlying components exceeds the target volatility, the weight allocated to the basket of Underlying Components will be less than $MaxE$
- when the historical volatility of the basket of Underlying Components falls below the target volatility, the weight allocated to the basket will be equal to $MaxE$

4.3 Exceptional Circumstances

In cases of exceptional circumstances making the calculation or the replication of the Index impossible or too complex, the Committee governing the Index can take any appropriate action.

5 Amendment to the Index methodology

The Index methodology may be supplemented, amended in whole or in part, revised or withdrawn at any time. Supplements, amendments, revisions and withdrawals may also lead to changes in the way the Index is compiled or calculated or affect the Index in another way. In the absence of exceptional circumstances affecting the Index calculation or methodology, the Index is reviewed annually. Changes in Index methodology decided during the annual review will be published on the Compass website (www.compass-ft.com).

The Index Administrator shall inform Index licensees of any amendment to the Index methodology with reasonable prior notice. The notification document shall provide Index licensees with the amendments, the reasons for making such amendment and the effective date of the changes.

6 Cessation of the Index

The Index Administrator has established procedures to be followed for termination of the Index. Any termination of the Index must be approved in advance by the Index Committee. A notice to licensees will be published in advance of the termination. Before disactivating the Index, the Index Administrator always determines whether there are any listed financial products issued on that index as the underlying. The Index Administrator terminates indices only provided that:

- All existing commercial customers have been consulted, and commercial relationships have been terminated or transitioned accordingly.
- Consultations with stakeholders have not led to the decision to continue the index.

The Index Administrator is not responsible for determining or offering an alternative index to its subscribers or other stakeholders when the Index is terminated. However, the Index Administrator may recommend an alternative index if it considers, based on various criteria, that this alternative index could be a credible substitute index.

7 Disclaimer

Nothing contained herein shall constitute or shall be deemed to constitute a financial, legal, tax or other advice of any kind, or a solicitation to purchase, sell or invest in any financial products or to engage in any financial strategy. Compass Financial Technologies SA or any of its affiliates (“Compass”) (i) does not guarantee the adequacy, the accuracy, the timeliness, the completeness, the evolution and/or the movements of its indices or any data included therein (the “Indices” or the “Index”), (ii) shall not have any liability for any errors, omissions, delays or interruptions therein and (iii) makes no warranty, express or implied, as to results to be obtained by owners of any securities, or by any other person or entity from the use of the Indices. Compass does not make any express or implied warranties, and expressly disclaims, all warranties of merchantability or fitness for a particular purpose or use with respect to the Indices. Without limiting any of the foregoing, in no event shall Compass have any liability for any lost profits or indirect, punitive, special or consequential damages or losses, even if notified of the possibility thereof.



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