

TILT INDEX METHODOLOGY CHANGE POLICY

Tilt Indices LLC
Version 1.0 | April 2026

1. Purpose

This Index Methodology Change Policy (the “Policy”) describes the process by which Tilt Indices LLC (“Tilt”) evaluates, approves, and implements changes to the methodologies governing its investment indexes (each, an “Index”). Tilt’s indexes are constructed using transparent, rules-based methodologies. Tilt periodically reviews those methodologies to ensure that they continue to achieve their stated investment objectives relative to current market conditions.

2. Scope

This Policy applies to all changes to Index methodologies, including changes to eligibility criteria, weighting, rebalancing and reconstitution procedures, calculation rules, corporate action treatments, or data sources. Any change made to index construction, calculation rules, or corporate action treatment that affects the index selection universe, portfolio composition and weights, or its ongoing maintenance is deemed a methodology change for purposes of this Policy.

3. Classification of Methodology Changes

Methodology changes are classified as either “material” or “non-material”:

Material changes are those reasonably expected to have a significant impact on the objective of the Index, its selection universe, portfolio composition, risk profile, or performance characteristics. A change is generally considered material when the objective of the Index is altered or where index performance or portfolio composition would be significantly impacted.

Non-material changes are changes that do not materially affect the Index, such as clarifications that do not alter index outcomes, corrections to typographical errors, or minor improvements to documentation that leave index construction unchanged.

4. Annual Methodology Review

The Tilt Index Methodology Committee (“TIMC”) conducts an annual review of all existing Index methodologies to ensure that they remain aligned with current market structure, regulatory requirements, and the design principles set forth in the General Index Methodology & Calculation Manual (the “General Methodology”). Ad hoc reviews may also be initiated in response to material market events, data quality issues, stakeholder feedback, regulatory changes, or errors identified in the methodology.

Methodology reviews may also be conducted at the request of market participants or stakeholders outside of Tilt.

5. Review and Approval

Material changes: All material methodology change proposals are reviewed and approved by TIMC prior to implementation. Each proposal is accompanied by an impact analysis to understand

the rationale and extent of the change. TIMC takes into account a number of factors, including but not limited to:

- Whether the change is consistent with the design of the Index.
- Whether the change is necessary to ensure the Index continues to align with its stated objectives.
- Whether the Index continues to measure the targeted underlying market.
- The impact on market participants and end investors.
- Potential costs and turnover associated with the change.
- Changes to constituent underlying data.

Non-material changes: Non-material changes may be approved by TIOC Operations pursuant to its delegated authority under its charter. TIOC Operations reports approved non-material changes to TIMC at the next regular meeting.

6. Consultation Process

To inform the decision-making process and ensure stakeholders have an opportunity to provide feedback on proposed methodology changes, TIMC may initiate a consultation process. A consultation is generally initiated in the case of material methodology changes affecting Indexes that are in use in connection with an investable product or that are licensed to clients.

If a consultation is initiated:

1. A consultation document highlighting the proposed change, relevant analysis, and the intended timetable is broadly distributed to market participants, including clients and external stakeholders.
2. The duration of the consultation varies depending on the impact, complexity, and time-sensitive nature of the change. Generally, Tilt will aim to allow two weeks for market participants to provide comment, though this may not always be possible.
3. When the consultation window has closed, feedback received is analyzed and presented to TIMC for consideration.
4. Following its review of the methodology change proposal and any consultation feedback, TIMC makes a final decision on the change, including the rationale and implementation details.

7. Communication

Where TIMC decides to proceed with a material methodology change, a methodology change statement is disseminated to clients and published on Tilt's website at the same time for all stakeholders. The statement will cover:

- The methodology change and its rationale.
- The list of affected Indexes and an impact analysis, as appropriate.
- A summary of any feedback received during any consultation period.
- The effective date of the approved change.

8. Notice and Implementation

Material changes to Index methodologies are announced to stakeholders at least one (1) month before the effective date of implementation, consistent with the announcement policy set forth in the General Methodology. Tilt aims to implement methodology changes at scheduled reconstitutions or rebalancings, where possible, to minimize market disruption and maintain Index continuity.

Clarifications that do not alter index outcomes (such as additional explanatory language or corrections to typographical errors) may be published without advance notice.

In exceptional circumstances, shorter notice may be given where immediate implementation is necessary to reflect sudden changes in market structure or regulatory requirements, or other circumstances beyond Tilt's control.

9. Documentation

All methodology changes and related approvals, including the rationale for each change and any consultation documentation, are documented and retained in accordance with Tilt's recordkeeping policies.

10. Approval and Review

This Policy is reviewed by TIMC at least annually or as required if there are material changes to applicable law or regulation. TIOC Oversight is responsible for approving this Policy and any subsequent amendments.