

INDEX GUIDELINE

F.A.Z. EUROPE INDEX FAMILY

Version 2.0

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INTRODUCTION

This document (the "**GUIDELINE**") is to be used as a guideline with regard to the composition, calculation and maintenance of the F.A.Z. EURO INDEX (Frankfurter Allgemeine Zeitung Euro Index) and the F.A.Z. EURO INDUSTRY INDICES (Frankfurter Allgemeine Zeitung Euro Industry Indices) (each individually the "**INDEX**" and together the "**F.A.Z. EUROPE INDEX FAMILY**"). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE specified in Section 5.5. The INDEX is calculated, administered and published by Solactive AG ("**SOLACTIVE**") assuming the role as administrator (the "**INDEX ADMINISTRATOR**") under the Regulation (EU) 2016/1011 (the "**BENCHMARK REGULATION**" or "**BMR**"). The name "Solactive" is trademarked.

The text uses defined terms which are formatted with "SMALL CAPS". Such Terms shall have the meaning assigned to them as specified in Section 6 (Definitions).

The GUIDELINE and the policies and methodology documents referenced herein contain the underlying principles and rules regarding the structure and operation of the INDEX. SOLACTIVE does not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the INDEX nor the level of the INDEX at any certain point in time nor in any other respect. SOLACTIVE strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for SOLACTIVE – irrespective of possible obligations to issuers – to advise third parties, including investors and/or financial intermediaries, of any errors in the INDEX. The publication of the INDEX by SOLACTIVE does not constitute a recommendation for capital investment and does not contain any assurance or opinion of SOLACTIVE regarding a possible investment in a financial instrument based on this INDEX.



1. INDEX SPECIFICATIONS

1.1. SCOPE OF THE INDEX

Category	Description
Asset Class	Equity
Strategy	The F.A.Z. EUROPE INDEX FAMILY consists of individual indices that represent the development of the stock market in the Eurozone. It consists of a cross-industry index the F.A.Z. EUROPE INDEX and the F.A.Z. EURO INDUSTRY INDICES which represent the following: Energy, Finance, Health, Basic Materials, Industry, Consumption, Technology, Telecommunications, Transportation and Utilities.
Regional Allocation	Eurozone Market
Rebalancing Frequency	Annually

1.2. INDICES, IDENTIFIERS AND PUBLICATION

The following indices belong to the F.A.Z. EUROPE INDEX FAMILY:

- F.A.Z. EURO INDEX
- F.A.Z. EURO INDUSTRY INDICES:



- Energy (F.A.Z. Euro Energie Index)
- Basic Materials (F.A.Z. Euro Grundstoffe Index)
- Industry (F.A.Z. Euro Industrie Index)
- Consumption (F.A.Z. Euro Konsum Index)
- Finance (F.A.Z. Euro Finanz Index)
- Health (F.A.Z. Euro Gesundheit Index)
- Technology (F.A.Z. Euro Technologie Index)
- Telecommunications (F.A.Z. Euro Telekommunikation Index)
- Transportation (F.A.Z. Euro Transport Index)
- Utilities (F.A.Z. Euro Versorgung Index)

The F.A.Z. EUROPE INDEX FAMILY is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG Ticker
F.A.Z. Euro Index	DE000SLA1FE2	EUR	PR	.FAZEURO	FAZEURO
F.A.Z. Euro Energie Index	DE000SLA1SE5	EUR	PR	.FAZESE	FAZESE
F.A.Z. Euro Grundstoffe Index	DE000SLA1SG0	EUR	PR	.FAZESG	FAZESG
F.A.Z. Euro Industrie Index	DE000SLA1SJ4	EUR	PR	.FAZESI	FAZESI
F.A.Z. Euro Konsum Index	DE000SLA1SK2	EUR	PR	.FAZESK	FAZESK
F.A.Z. Euro Finanz Index	DE000SLA1SF2	EUR	PR	.FAZESF	FAZESF
F.A.Z. Euro Gesundheit Index	DE000SLA1SH8	EUR	PR	.FAZESH	FAZESH
F.A.Z. Euro Technologie Index	DE000SLA1ST3	EUR	PR	.FAZEST	FAZEST
F.A.Z. Euro Telekommunikation Index	DE000SLA1SC9	EUR	PR	.FAZESC	FAZESC
F.A.Z. Euro Transport Index	DE000SLA1SU1	EUR	PR	.FAZESU	FAZESU
F.A.Z. Euro Versorgung Index	DE000SLA1SV9	EUR	PR	.FAZESV	FAZESV
F.A.Z. Euro Index (TR)	DE000SLA2FE0	EUR	NTR	.FAZEUROT	FAZEUROT
F.A.Z. Euro Energie Index (TR)	DE000SLA2SE3	EUR	NTR	.FAZESETR	FAZESETR
F.A.Z. Euro Grundstoffe Index (TR)	DE000SLA2SG8	EUR	NTR	.FAZESGTR	FAZESGTR
F.A.Z. Euro Industrie Index (TR)	DE000SLA2SJ2	EUR	NTR	.FAZESITR	FAZESITR
F.A.Z. Euro Konsum Index (TR)	DE000SLA2SK0	EUR	NTR	.FAZESKTR	FAZESKTR
F.A.Z. Euro Finanz Index (TR)	DE000SLA2SF0	EUR	NTR	.FAZESFTR	FAZESFTR
F.A.Z. Euro Gesundheit Index (TR)	DE000SLA2SH6	EUR	NTR	.FAZESHTR	FAZESHTR
F.A.Z. Euro Technologie Index (TR)	DE000SLA2ST1	EUR	NTR	.FAZESTTR	FAZESTTR
F.A.Z. Euro Telekommunikation Index (TR)	DE000SLA2SC7	EUR	NTR	.FAZESCTR	FAZESCTR
F.A.Z. Euro Transport Index (TR)	DE000SLA2SU9	EUR	NTR	.FAZESUTR	FAZESUTR
F.A.Z. Euro Versorgung Index (TR)	DE000SLA2SV7	EUR	NTR	.FAZESVTR	FAZESVTR

*PR, NTR; means that the Index is calculated as price return, net total return, Index as described in the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>



The INDEX is published on the website of the INDEX ADMINISTRATOR (www.solactive.com) and is, in addition, available via the price marketing services of Boerse Stuttgart GmbH and may be distributed to all of its affiliated vendors. Each vendor decides on an individual basis as to whether it will distribute or display the INDEX via its information systems. Index levels are also available on the website <https://www.faz.net/aktuell/finanzen/boersen-maerkte/indizes/>.

Any publication in relation to the INDEX (e.g., parameters and information relevant for the current calculation, notices, amendments to the GUIDELINE) will be available at the website of the INDEX ADMINISTRATOR: <https://www.solactive.com/news/announcements/>.

1.3. INITIAL LEVEL OF THE INDEX

The initial level of F.A.Z. EURO INDEX is 100 on the close of 29/06/2001, the START DATE. The initial level of F.A.Z. EURO INDUSTRY INDICES is 100 on the close of 19/09/2011.

Historical values from the 21/09/2011, the LIVE DATE are recorded in accordance with Article 8 of the BMR. Levels of the INDEX published for a period prior to the LIVE DATE have been back-tested.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the F.A.Z. EURO INDEX is calculated on each CALCULATION DAY from 9:00 a.m. to 6:30 p.m. CET every second based on the TRADING PRICES on the EXCHANGES on which the INDEX COMPONENTS are listed. The level of the F.A.Z. EURO INDUSTRY INDICES are calculated every 15 seconds from 9:00 a.m. CET to 6:30 p.m. CET. TRADING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the current Intercontinental Exchange (ICE) spot foreign exchange rate. Should there be no current TRADING PRICE for an INDEX COMPONENT, the later of: (i) the most recent CLOSING PRICE; or (ii) the last available TRADING PRICE for the preceding TRADING DAY is used in the calculation.

In addition to the intraday calculation a closing level of the INDEX for each CALCULATION DAY is also calculated. This closing level is based on the CLOSING PRICES for the INDEX COMPONENTS on the respective EXCHANGES on which the INDEX COMPONENTS are listed.

1.5. LICENSING

Licenses to use the INDEX as the underlying value for financial instruments, investment funds and financial contracts may be issued to stock exchanges, banks, financial services providers and investment houses by SOLACTIVE.



2. INDEX SELECTION

On each SELECTION DAY, the INDEX ADMINISTRATOR will revise the composition of the INDEX.

In a first step, the INDEX ADMINISTRATOR determines the INDEX UNIVERSE in accordance with Section 2.1. The INDEX UNIVERSE comprises all those financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS (as specified in Section 2.1) and will constitute a starting pool from which the components of the INDEX will be selected. Based on this INDEX UNIVERSE, the new composition of the INDEX will be determined by applying the rules outlined in Section 2.2.

Each new INDEX COMPONENT will be assigned a weight as described in Section 2.3.

2.1. INDEX UNIVERSE REQUIREMENTS

The INDEX UNIVERSE is comprised of all financial instruments which fulfill the below requirements (the "**INDEX UNIVERSE REQUIREMENTS**"):

- (a) Headquarters in a EUROZONE COUNTRY, whereby a company is assigned to the country of its headquarters.
- (b) Listing on a recognized stock exchange in a EUROZONE COUNTRY
- (c) AVERAGE DAILY VALUE TRADED in the last three months of at least EUR 5 million for the F.A.Z. EURO INDEX; AVERAGE DAILY VALUE TRADED in the last three months of at least EUR 1 million for the F.A.Z. EURO INDUSTRY INDICES.
- (d) SHARE CLASS MARKET CAPITALIZATION of at least EUR 2 billion for the F.A.Z. EURO INDEX; SHARE CLASS MARKET CAPITALIZATION of at least EUR 500 million for the F.A.Z. EURO INDUSTRY INDICES
- (e) Main business activities:
 - For the F.A.Z. Euro Energie Index: Main business activity in the energy sector, i.e., the extraction, processing and sale of fossil primary energy.
 - For the F.A.Z. Euro Grundstoffe Index: Main business activity in the basic materials sector, i.e., production of basic materials and "substances" for the manufacturing industry.
 - For the F.A.Z. Euro Industrie Index: The sector includes both industrial companies with products for end customers and providers of industrial services.
 - For the F.A.Z. Euro Konsum Index: Main business activity in the consumption sector. The consumer sector includes companies with a focus on short-lived and/or durable consumer goods.



- For the F.A.Z. Euro Finanz Index: Main business activity in the financial sector. The sector includes banks as well as financial service providers, insurance companies and REITs.
- For the F.A.Z. Euro Gesundheit Index: Main business activity in the health sector.
- For the F.A.Z. Euro Technologie Index: Main business activity in the technology sector.
- For the F.A.Z. Euro Telekommunikation Index: Main business activity in the telecommunications sector.
- For the F.A.Z. Euro Transport Index: Main business activity in the transport industry. This includes the areas of aviation, rail and road.
- For the F.A.Z. Euro Versorgung Index: Main business activity in the utilities industry.

2.2. SELECTION OF THE INDEX COMPONENTS

Based on the INDEX UNIVERSE, the initial composition of the INDEX as well as any selection for an ordinary rebalance is determined on the SELECTION DAY in accordance with the following rules:

F.A.Z. EURO INDEX

- 1) The GDP is determined for all EUROZONE COUNTRIES.
- 2) The GDP QUOTIENT is calculated for each EUROZONE COUNTRY.
- 3) The countries whose GDP QUOTIENT is less than 1 percent are eliminated. The remaining countries are defined as "EUROZONE INDEX COUNTRIES".
- 4) A further GDP QUOTIENT is calculated for the EUROZONE INDEX COUNTRIES, excluding the countries eliminated in point 3.
- 5) The GDP QUOTIENT calculated in point 4 for each EUROZONE INDEX COUNTRY is rounded to two decimal places (for clarification: rounding to whole percentage points).
- 6) If the sum of the GDP QUOTIENT calculated in point 5 is more than 100 percent, one percentage points from the GDP QUOTIENT will be deducted from the countries starting with the country with the highest GDP QUOTIENT until the sum is 100 percent.

If the sum of the GDP QUOTIENT calculated in point 5 is less than 100 percent, one percentage point from the GDP QUOTIENT will be added to the countries starting with the country with the lowest GDP QUOTIENT until the sum is 100 percent.

- 7) The GDP QUOTIENT for each country determined in point 5 or, if applicable, point 6 are defined as "country weights".



- 8) Then, for each EUROZONE INDEX COUNTRY, a number of companies assigned to it is selected from the INDEX UNIVERSE as INDEX COMPONENTS, which corresponds to its country weighting multiplied by 100. To clarify: If the country weight is 0.2, 20 companies are selected as INDEX COMPONENTS for this EUROZONE INDEX COUNTRY. For a EUROZONE INDEX COUNTRY, preference is given to those companies from the INDEX UNIVERSE that are already included in the F.A.Z. EURO INDEX. Should it be necessary to remove one or more INDEX COMPONENTS, the smallest by SHARE CLASS MARKET CAPITALIZATION will be removed. If there are not enough companies for a EUROZONE INDEX COUNTRY in the INDEX UNIVERSE that are already included in the F.A.Z. EURO INDEX, the largest companies in terms of SHARE CLASS MARKET CAPITALIZATION are then selected for each EUROZONE INDEX COUNTRY. If in respect of a EUROZONE INDEX COUNTRY the INDEX UNIVERSE contains fewer than the required number of companies, this EUROZONE INDEX COUNTRY will receive correspondingly fewer companies as INDEX COMPONENTS.

F.A.Z. EURO INDUSTRY INDICES

- 1) For each EUROZONE COUNTRY, for each F.A.Z. EURO INDUSTRY INDEX, the largest company by SHARE CLASS MARKET CAPITALIZATION is selected as the INDEX COMPONENT that is included in the INDEX UNIVERSE and assigned to the respective industry.
- 2) If in step 1 for a F.A.Z. EURO INDUSTRY INDEX fewer than 25 INDEX COMPONENTS are selected, companies are then selected as INDEX COMPONENTS of the relevant F.A.Z. EURO INDUSTRY INDEX by SHARE CLASS MARKET CAPITALIZATION until the number of INDEX COMPONENTS is 25, without taking EUROZONE COUNTRY allocation into account.
- 3) If after carrying out point 2 for a F.A.Z. EURO INDUSTRY INDEX still has fewer than 25 companies selected as INDEX COMPONENTS, the affected F.A.Z. EURO INDUSTRY INDEX correspondingly fewer INDEX COMPONENTS.

2.3. WEIGHTING OF THE INDEX COMPONENTS

In the F.A.Z. EUROPE INDEX FAMILY, all INDEX COMPONENTS are weighted equally on the REBALANCE DAY. The weighting of each INDEX COMPONENT may vary between REBALANCE DAYS.



3. REBALANCE

3.1. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY (in accordance with Section 2.2 and 2.3) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

This is carried out by implementing the weights as determined on the SELECTION DAY.

The INDEX is rebalanced on the last BUSINESS DAY in June. If that day is not a TRADING DAY the REBALANCE DAY will be the immediately following TRADING DAY.

For more information on the rebalance procedure please refer to the Equity Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>.

SOLACTIVE will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the SOLACTIVE website under the section "Announcement", which is available at <https://www.solactive.com/news/announcements/>.

3.2. EXTRAORDINARY REBALANCE

The INDEX is not rebalanced extraordinarily.

4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDICES are calculated as both a price return and net total return Index.

The calculation is performed according to the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>. The divisor index formula stipulates that the level of the INDEX changes based on the change of the prices of its INDEX COMPONENTS taking into account their weight in the INDEX and any currency conversion in case the price of an INDEX COMPONENT is quoted in a currency other than the INDEX CURRENCY.



Any dividends or other distributions are reinvested across the entire basket of INDEX COMPONENTS by means of a divisor at the opening of the effective date (the so-called ex-date) of the payment of such dividend or other distribution.

A more detailed description of the mechanics of the index calculation formula can be found in the Equity Index Methodology under Section 1.2.

4.2. ACCURACY

The level of the INDEX will be rounded to *two* decimal places. Divisors will be rounded to six decimal places. TRADING PRICES and foreign exchange rates will be rounded to six decimal places.

4.3. ADJUSTMENTS

Under certain circumstances, an adjustment of the INDEX may be necessary between two regular REBALANCE DAYS. Such adjustment has to be made if a corporate action (as specified in Section 4.4 below) in relation of an INDEX COMPONENT occurs. Such adjustment may have to be done in relation to an INDEX COMPONENT and/or may also affect the number of INDEX COMPONENTS and/or the weighting of certain INDEX COMPONENTS and will be made in compliance with the Solactive Equity Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>.

SOLACTIVE will announce the INDEX adjustment giving a notice period of at least two TRADING DAYS (with respect to the affected INDEX COMPONENT) on the SOLACTIVE website under the Section “Announcements”, which is available at <https://www.solactive.com/news/announcements/>. The INDEX adjustments will be implemented on the effective day specified in the respective notice.

4.4. CORPORATE ACTIONS

As part of the INDEX maintenance SOLACTIVE will consider various events – also referred to as corporate actions – which result in an adjustment to the INDEX between two regular REBALANCE DAYS. Such events have a material impact on the price, weighting or overall integrity of INDEX COMPONENTS. Therefore, they need to be accounted for in the calculation of the INDEX. Corporate actions will be implemented from the cum-day to the ex-day of the corporate action, so that the adjustment to the INDEX coincides with the occurrence of the price effect of the respective corporate action.

Adjustments to the INDEX to account for corporate actions will be made in compliance with the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity->



[index-methodology/](#). This document contains for each corporate action a brief definition and specifies the relevant adjustment to the INDEX variables.

While SOLACTIVE aims at creating and maintaining its methodology for treatment of corporate actions as generic and transparent as possible and in line with regulatory requirements, it retains the right in accordance with the Equity Index Methodology to deviate from these standard procedures in case of any unusual or complex corporate action or if such a deviation is made to preserve the comparability and representativeness of the INDEX over time.

SOLACTIVE considers following, but not conclusive, list of corporate actions as relevant for INDEX maintenance:

- > Cash Distributions (e.g. payment of a dividend)
- > Stock distributions (e.g. payment of a dividend in form of additional shares)
- > Stock distributions of another company (e.g. payment of a dividend in form of additional shares of another company (e.g. of a subsidiary))
- > Share splits (company's present shares are divided and therefore multiplied by a given factor)
- > Reverse splits (company's present shares are effectively merged)
- > Capital increases (such as issuing additional shares)
- > Share repurchases (a company offer its shareholders the option to sell their shares to a fixed price)
- > Spin-offs (the company splits its business activities into two or more entities and distributes new equity shares in the created entities to the shareholders of the former entity)
- > Mergers & Acquisitions (transaction in which the ownership of a company (or other business organizations) are transferred or consolidated with other entities, e.g. fusion of two or more separate companies into one entity)
- > Delistings (company's shares are no longer publicly traded at a stock exchange)
- > Nationalization of a company (effective control of a legal entity is taken over by a state)
- > Insolvency

4.5. RECALCULATION

SOLACTIVE makes the greatest possible efforts to accurately calculate and maintain its indices. However, errors in the determination process may occur from time to time for variety reasons (internal or external) and therefore, cannot be completely ruled out. SOLACTIVE endeavors to correct all errors that have been



identified within a reasonable period of time. The understanding of "a reasonable period of time" as well as the general measures to be taken are generally depending on the underlying and is specified in the Solactive Correction Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/correction-policy/>.

4.6. MARKET DISRUPTION

In periods of market stress SOLACTIVE calculates its indices following predefined and exhaustive arrangements as described in the Solactive Disruption Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/disruption-policy/>. Such market stress can arise due to a variety of reasons, but generally results in inaccurate or delayed prices for one or more INDEX COMPONENTS. The determination of the INDEX may be limited or impaired at times of illiquid or fragmented markets and market stress.

5. MISCELLANEOUS

5.1. DISCRETION

Any discretion which may need to be exercised in relation to the determination of the INDEX (for example the determination of the INDEX UNIVERSE (if applicable), the selection of the INDEX COMPONENTS (if applicable) or any other relevant decisions in relation to the INDEX) shall be made in accordance with strict rules regarding the exercise of discretion or expert judgement.

5.2. METHODOLOGY REVIEW

The methodology of the INDEX is subject to regular review, at least annually. In case a need of a change of the methodology has been identified within such review (e.g. if the underlying market or economic reality has changed since the launch of the INDEX, i.e. if the present methodology is based on obsolete assumptions and factors and no longer reflects the reality as accurately, reliably and appropriately as before), such change will be made in accordance with the Solactive Methodology Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/methodology-policy/>.



Such change in the methodology will be announced on the SOLACTIVE website under the Section "[Announcement](https://www.solactive.com/news/announcements/)", which is available at <https://www.solactive.com/news/announcements/>. The date of the last amendment of this INDEX is contained in this GUIDELINE.

5.3. CHANGES IN CALCULATION METHOD

The application by the INDEX ADMINISTRATOR of the method described in this document is final and binding. The INDEX ADMINISTRATOR shall apply the method described above for the composition and calculation of the INDEX. However, it cannot be excluded that the market environment, supervisory, legal and financial or tax reasons may require changes to be made to this method. The INDEX ADMINISTRATOR may also make changes to the terms and conditions of the INDEX and the method applied to calculate the INDEX that it deems to be necessary and desirable in order to prevent obvious or demonstrable error or to remedy, correct or supplement incorrect terms and conditions. The INDEX ADMINISTRATOR is not obliged to provide information on any such modifications or changes. Despite the modifications and changes, the INDEX ADMINISTRATOR will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.

5.4. TERMINATION

SOLACTIVE makes the greatest possible efforts to ensure the resilience and continued integrity of its indices over time. Where necessary, SOLACTIVE follows a clearly defined and transparent procedure to adapt Index methodologies to changing underlying markets (see Section 5.2 "Methodology Review") in order to maintain continued reliability and comparability of the indices. Nevertheless, if no other options are available the orderly cessation of the INDEX may be indicated. This is usually the case when the underlying market or economic reality, which an index is set to measure or to reflect, changes substantially and in a way not foreseeable at the time of inception of the index, the index rules, and particularly the selection criteria, can no longer be applied coherently or the index is no longer used as the underlying value for financial instruments, investment funds and financial contracts.

SOLACTIVE has established and maintains clear guidelines on how to identify situations in which the cessation of an index is unavoidable, how stakeholders are to be informed and consulted and the procedures to be followed for a termination or the transition to an alternative index. Details are specified in the Solactive Termination Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/termination-policy/>.



5.5. OVERSIGHT

An oversight committee composed of staff from SOLACTIVE and its subsidiaries (the “**OVERSIGHT COMMITTEE**”) is responsible for decisions regarding any amendments to the rules of the INDEX. Any such amendment, which may result in an amendment of the GUIDELINE, must be submitted to the OVERSIGHT COMMITTEE for prior approval and will be made in compliance with the Methodology Policy, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/methodology-policy/>.



6. DEFINITIONS

“**AVERAGE DAILY VALUE TRADED**” means, in respect of an INDEX COMPONENT, the sum of DAILY VALUE TRADED over the specified period divided by the number of TRADING DAYS that fall in the specified period.

“**BENCHMARK REGULATION**” shall have the meaning as defined in Section “Introduction”.

“**BMR**” shall have the meaning as defined in Section “Introduction”.

“**BUSINESS DAY**” is every weekday from Monday to Friday.

“**CALCULATION DAY**” is every weekday from Monday to Friday. A day on which *German Stock Exchange (Xetra)* are not open for general business is not a CALCULATION DAY.

“**CLOSE OF BUSINESS**” is the calculation time of the closing level of the INDEX as outlined in Section 1.4.

The “**CLOSING PRICE**” in respect of an INDEX COMPONENT and a TRADING DAY is a security's final regular-hours TRADING PRICE published by the EXCHANGE and determined in accordance with the EXCHANGE regulations. If the EXCHANGE has no or has not published a CLOSING PRICE in accordance with the EXCHANGE rules for an INDEX COMPONENT, the last TRADING PRICE will be used.

“**DAILY VALUE TRADED**” means, in respect of an INDEX COMPONENT and a TRADING DAY, the product of (i) the CLOSING PRICE of such INDEX COMPONENT and (ii) the volume traded (measured as a number of shares) of such INDEX COMPONENT on the EXCHANGE during such TRADING DAY.

“**EUROZONE INDEX COUNTRIES**” shall have the meaning defined in Section 2.2.

“**EXCHANGE**” is with respect to the INDEX and every INDEX COMPONENT, the respective exchange where the INDEX COMPONENT has its listing as determined in accordance with the rules in Section 2.

“**F.A.Z. EUROPE INDEX FAMILY**” shall have the meaning defined in Section “Introduction”.

“**GDP**” means the expected annual gross domestic product of a country for the current calendar year or any other period as determined by SOLACTIVE. GDP is calculated as the average of data from various sources that SOLACTIVE considers reliable and representative

“**GDP QUOTIENT**” of a country is calculated as the ratio of its GDP to the cumulative GDP of all GDPs considered in each individual case.

“**GUIDELINE**” shall have the meaning as defined in Section “Introduction”.

“**INDEX**” shall have the meaning as defined in Section “Introduction”.

“**INDEX ADMINISTRATOR**” shall have the meaning as defined in Section “Introduction”.

“**INDEX COMPONENT**” is each security reflected in the INDEX.

“**INDEX CURRENCY**” is the currency specified in the column “Currency” in the table in Section 1.2



"INDEX UNIVERSE" is the sum of all financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS.

"INDEX UNIVERSE REQUIREMENTS" shall have the meaning as defined in Section 2.1.

"LIVE DATE" shall have the meaning as defined in Section 1.3.

"OVERSIGHT COMMITTEE" shall have the meaning as defined in Section 5.5.

"REBALANCE DAY" is the last BUSINESS DAY in June. If that day is not a TRADING DAY the REBALANCE DAY will be the immediately following TRADING DAY.

"SELECTION DAY" is the BUSINESS DAY that is seven (7) BUSINESS DAYS before the REBALANCE DAY, disregarding any potential change of the REBALANCE DAY

"SOLACTIVE" shall have the meaning as defined in Section "Introduction".

"START DATE" shall have the meaning as defined in Section 1.3.

"SHARE CLASS MARKET CAPITALIZATION" is with regard to each of the securities in the INDEX on a SELECTION DAY the share class-specific market capitalization for any security in the INDEX UNIVERSE. It is calculated as the multiplication of the shares outstanding with the CLOSING PRICE of the share class as of the respective SELECTION DAY.

"TRADING DAY" is with respect to an INDEX COMPONENT included in the INDEX at the REBALANCE DAY and every INDEX COMPONENT included in the INDEX at the CALCULATION DAY immediately following the REBALANCE DAY (for clarification: this provision is intended to capture the TRADING DAYS for the securities to be included in the INDEX as new INDEX COMPONENTS with close of trading on the relevant EXCHANGE on the REBALANCE DAY) a day on which the relevant EXCHANGE is open for trading (or a day that would have been such a day if a market disruption had not occurred), excluding days on which trading may be ceased prior to the scheduled EXCHANGE closing time and days on which the EXCHANGE is open for a scheduled shortened period. The INDEX ADMINISTRATOR is ultimately responsible as to whether a certain day is a TRADING DAY.

"TRADING PRICE" in respect of an INDEX COMPONENT and a TRADING DAY is the most recent published price at which the INDEX COMPONENT was traded on the respective EXCHANGE.



7. HISTORY OF INDEX CHANGES

Version	Date	Description
2.0	<i>05 January 2023</i>	<p>Index Guideline creation (initial version):</p> <p>Update of format, change of language to English.</p> <p>Solactive AG becomes the administrator.</p> <p>The use of the Index Committee of the F.A.Z. EURO INDEX FAMILY has been removed from the methodology.</p> <p>Ordinary capital measures and extraordinary events, e.g. stock market delistings as part of a takeover, are implemented by Solactive AG in accordance with the Solactive Equity Index methodology.</p>

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