

# INDEX GUIDELINE

SOLACTIVE JAPAN LARGE CAP INDEX

Version 1.0

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# TABLE OF CONTENTS

Introduction .....	3
1. Index Specifications .....	4
1.1. Scope of the Index .....	4
1.2. Identifiers and Publication .....	4
1.3. Initial Level of the Index .....	4
1.4. Prices and calculation frequency .....	5
1.5. Licensing.....	5
2. Index Selection .....	6
2.1. Index Universe Requirements.....	6
2.2. Selection of the Index Components .....	6
2.3. Weighting of the Index Components.....	12
3. Rebalance .....	12
3.1. Ordinary Rebalance .....	12
3.2. Extraordinary Rebalance .....	12
4. Calculation of the Index .....	13
4.1. Index formula .....	13
4.2. Accuracy .....	13
4.3. Adjustments.....	13
4.4. Corporate actions.....	14
4.5. Recalculation.....	15
4.6. Market Disruption.....	15
5. Miscellaneous .....	16
5.1. Discretion .....	16
5.2. Methodology Review.....	16
5.3. Changes in calculation method.....	16
5.4. Termination .....	17
5.5. Oversight .....	17
6. Definitions.....	18
7. History of Index Changes .....	20
Contact.....	21



## INTRODUCTION

This document (the "**GUIDELINE**") is to be used as a guideline with regard to the composition, calculation and maintenance of the Solactive Japan Large Cap Index (the "**INDEX**"). Any amendments to the rules made to the **GUIDELINE** are approved by the **OVERSIGHT COMMITTEE** specified in Section 5.5. The **INDEX** is owned, 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	Representation of 200 selected securities from Japan
Regional Allocation	Developed Markets

## 1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG Ticker
Solactive Japan Large Cap Index	DE000SLOKP37	JPY	PR*	.SOLJPLCP	SOLJPLCP Index

\*PR means that the Index is calculated as price return, net total return, gross 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](http://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.

Any publication in relation to the INDEX (e.g. 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 the INDEX on the START DATE 12/08/2023, is 100. Historical values from the 12/12/2023, the LIVE DATE, will be 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 INDEX is calculated on each CALCULATION DAY from 1:00 a.m. to 10:50 p.m. CET based on the TRADING PRICES on the EXCHANGES on which the INDEX COMPONENTS are listed. 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. The CLOSING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the 04:00 p.m. London time WM Fixing quoted by Reuters. If there is no 04:00 p.m. London time WM Fixing for the relevant CALCULATION DAY, the last available 04:00 p.m. London time WM Fixing will be used for the closing level calculation.

## 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

As this INDEX is a static basket, no selection takes place

### 2.1. INDEX UNIVERSE REQUIREMENTS

Not applicable as no ordinary rebalance takes place.

### 2.2. SELECTION OF THE INDEX COMPONENTS

The INDEX is based on a basket containing the following securities as of the START DATE:

Name	RIC	ISIN	Weight
FAST RETAILING CO LTD ORD	9983.T	JP3802300008	10.43%
TOKYO ELECTRON LTD ORD	8035.T	JP3571400005	6.95%
SOFTBANK GROUP CORP	9984.T	JP3436100006	3.53%
ADVANTEST CORP ORD	6857.T	JP3122400009	3.51%
KDDI CORP (DDI) ORD	9433.T	JP3496400007	2.83%
SHIN-ETSU CHEMICAL CO LTD	4063.T	JP3371200001	2.55%
DAIKIN INDUSTRIES LTD ORD	6367.T	JP3481800005	2.19%
FANUC CORP	6954.T	JP3802400006	2.06%
TDK CORP ORD	6762.T	JP3538800008	2.04%
TERUMO CORP	4543.T	JP3546800008	1.97%
KYOCERA CORP ORD	6971.T	JP3249600002	1.68%
CHUGAI PHARMACEUTICAL CO LTD ORD	4519.T	JP3519400000	1.68%
RECRUIT HOLDINGS CO LTD	6098.T	JP3970300004	1.64%
LASERTEC CORP	6920.T	JP3979200007	1.43%
TOYOTA MOTOR CORP	7203.T	JP3633400001	1.40%
SONY GROUP CORP	6758.T	JP3435000009	1.33%
DAIICHI SANKYO CO LTD ORD	4568.T	JP3475350009	1.25%
SECOM CO LTD ORD	9735.T	JP3421800008	1.07%
NITTO DENKO CORP	6988.T	JP3684000007	1.04%
KIKKOMAN CORP ORD	2801.T	JP3240400006	0.94%
HONDA MOTOR	7267.T	JP3854600008	0.91%
ASTELLAS PHARMA INC	4503.T	JP3942400007	0.91%
FUJIFILM HOLDINGS CORP ORD	4901.T	JP3814000000	0.90%
DENSO CORP ORD	6902.T	JP3551500006	0.89%



NTT DATA GROUP CO	9613.T	JP3165700000	0.89%
OLYMPUS	7733.T	JP3201200007	0.87%
HOYA CORP ORD	7741.T	JP3837800006	0.87%
BANDAI NAMCO HOLDINGS INC	7832.T	JP3778630008	0.86%
TOYOTA TSUSHO CORP ORD	8015.T	JP3635000007	0.85%
TREND MICRO INC	4704.T	JP3637300009	0.84%
EISAI	4523.T	JP3160400002	0.77%
KONAMI GROUP CORP	9766.T	JP3300200007	0.77%
SMC CORP ORD	6273.T	JP3162600005	0.73%
SHIONOGI & CO LTD ORD	4507.T	JP3347200002	0.73%
NINTENDO CO LTD	7974.T	JP3756600007	0.71%
MURATA MANUFACTURING LTD ORD	6981.T	JP3914400001	0.70%
MITSUBISHI CORP	8058.T	JP3898400001	0.70%
NEXON CO. LTD	3659.T	JP3758190007	0.67%
KEYENCE CORP ORD	6861.T	JP3236200006	0.62%
BRIDGESTONE CORP ORD	5108.T	JP3830800003	0.62%
OMRON CORP ORD	6645.T	JP3197800000	0.62%
KAO CORP	4452.T	JP3205800000	0.60%
SUZUKI MOTOR CORP ORD	7269.T	JP3397200001	0.60%
SEVEN & I HOLDINGS CO LTD ORD	3382.T	JP3422950000	0.60%
ITOCHU CORP ORD	8001.T	JP3143600009	0.59%
CANON INC	7751.T	JP3242800005	0.58%
OTSUKA HOLDINGS CO LTD ORD	4578.T	JP3188220002	0.58%
TOKIO MARINE HOLDINGS INC	8766.T	JP3910660004	0.58%
ASAHI GROUP HLDGS (ASAHI BREW) ORD	2502.T	JP3116000005	0.57%
NITORI HOLDINGS CO LTD	9843.T	JP3756100008	0.57%
AJINOMOTO CO INC	2802.T	JP3119600009	0.55%
ORIENTAL LAND CO LTD ORD	4661.T	JP3198900007	0.54%
YASKAWA ELECTRIC CORP ORD	6506.T	JP3932000007	0.54%
NISSAN CHEMICAL CORP	4021.T	JP3670800006	0.53%
M3 (SO-NET M3) INC ORD	2413.T	JP3435750009	0.53%
mitsui & CO LTD	8031.T	JP3893600001	0.52%
SCREEN HOLDINGS CO LTD	7735.T	JP3494600004	0.45%
NIDEC CORP ORD	6594.T	JP3734800000	0.45%
DAIWA HOUSE INDUSTRY CO LTD ORD	1925.T	JP3505000004	0.44%
SUMITOMO REALTY & DEVELOPMNT ORD	8830.T	JP3409000001	0.44%



SEIKO EPSON CORP ORD	6724.T	JP3414750004	0.43%
TAKEDA PHARMACEUTICAL	4502.T	JP3463000004	0.42%
SHISEIDO CO LTD	4911.T	JP3351600006	0.40%
DENTSU GROUP INC	4324.T	JP3551520004	0.39%
JAPAN TOBACCO	2914.T	JP3726800000	0.39%
YAMAHA MOTOR CO LTD ORD	7272.T	JP3942800008	0.39%
KOMATSU LTD	6301.T	JP3304200003	0.37%
HITACHI CONSTRUCTION MACHINERY ORD	6305.T	JP3787000003	0.37%
mitsui fudosan co ltd ord	8801.T	JP3893200000	0.36%
TAIYO YUDEN CO LTD ORD	6976.T	JP3452000007	0.36%
YAMAHA CORP ORD	7951.T	JP3942600002	0.34%
COMSYS HOLDINGS CORP ORD	1721.T	JP3305530002	0.33%
KEISEI ELECTRIC RAILWAY CO LTD ORD	9009.T	JP3278600006	0.33%
AEON CO LTD ORD	8267.T	JP3388200002	0.32%
SUMITOMO	8053.T	JP3404600003	0.32%
SEKISUI HOUSE LTD ORD	1928.T	JP3420600003	0.31%
JAPAN EXCHANGE GROUP INC	8697.T	JP3183200009	0.30%
JAPAN AIRLINES CO LTD	9201.T	JP3705200008	0.30%
YOKOGAWA ELECTRIC CORP ORD	6841.T	JP3955000009	0.28%
MINEBEA MITSUMI INC	6479.T	JP3906000009	0.28%
ORIX CORP ORD	8591.T	JP3200450009	0.28%
YAMATO HDG.	9064.T	JP3940000007	0.28%
MERCARI INC	4385.T	JP3921290007	0.28%
SUBARU CORP	7270.T	JP3814800003	0.27%
CREDIT SAISON	8253.T	JP3271400008	0.27%
KYOWA KIRIN CO LTD	4151.T	JP3256000005	0.25%
RENESAS ELECTRONICS CORP	6723.T	JP3164720009	0.25%
MARUI GROUP CO LTD (MARUI CO) ORD	8252.T	JP3870400003	0.24%
NH FOODS LTD	2282.T	JP3743000006	0.24%
MARUBENI CORP ORD	8002.T	JP3877600001	0.23%
mitsubishi logistics corp ord	9301.T	JP3902000003	0.23%
FUJITSU LTD ORD	6702.T	JP3818000006	0.22%
DAI NIPPON PRINTING CO LTD ORD	7912.T	JP3493800001	0.22%
KIRIN HOLDINGS (BREWERY) CO LTD ORD	2503.T	JP3258000003	0.22%
NISSHIN SEIFUN GROUP INC	2002.T	JP3676800000	0.21%
SUMITOMO METAL MINING CO LTD ORD	5713.T	JP3402600005	0.21%





KUBOTA CORP	6326.T	JP3266400005	0.21%
HITACHI LTD	6501.T	JP3788600009	0.21%
MITSUBISHI ELECTRIC CORP	6503.T	JP3902400005	0.20%
MITSUBISHI ESTATE CO LTD ORD	8802.T	JP3899600005	0.20%
TOPPAN HOLDINGS INC	7911.T	JP3629000005	0.20%
TOTO LTD	5332.T	JP3596200000	0.19%
SOFTBANK CORP	9434.T	JP3732000009	0.19%
CENTRAL JAPAN RAILWAY CO	9022.T	JP3566800003	0.19%
NICHIREI CORP ORD	2871.T	JP3665200006	0.18%
SUMITOMO ELECTRIC INDUSTRIES LTD	5802.T	JP3407400005	0.18%
NIPPON TELEGRAPH & TELEPHONE ORD	9432.T	JP3735400008	0.18%
MS&AD INS (MITSUI SUMITOMO) ORD	8725.T	JP3890310000	0.18%
NGK INSULATORS LTD ORD	5333.T	JP3695200000	0.17%
SETAN MITSUKOSHI HOLDINGS LTD ORD	3099.T	JP3894900004	0.17%
YOKOHAMA RUBBER CO LTD ORD	5101.T	JP3955800002	0.17%
JGC HOLDINGS CORP	1963.T	JP3667600005	0.17%
EBARA CORP ORD	6361.T	JP3166000004	0.16%
IDEMITSU KOSAN CO LTD ORD	5019.T	JP3142500002	0.16%
KAWASAKI KISEN KAISHA LTD	9107.T	JP3223800008	0.16%
AMADA CO LTD	6113.T	JP3122800000	0.15%
KURARAY CO LTD	3405.T	JP3269600007	0.15%
PANASONIC HOLDINGS CORP	6752.T	JP3866800000	0.15%
SOMPO HOLDINGS INC	8630.T	JP3165000005	0.15%
NIKON CORP ORD	7731.T	JP3657400002	0.14%
MEIJI HOLDINGS CO LTD	2269.T	JP3918000005	0.14%
JAPAN POST HOLDINGS CO LTD	6178.T	JP3752900005	0.14%
MITSUBISHI UFJ FINANCIAL GRO	8306.T	JP3902900004	0.13%
JTEKT CORP (KOYO SEIKO) ORD	6473.T	JP3292200007	0.13%
SHIZUOKA FINANCIAL GROUP INC	5831.T	JP3351500008	0.13%
CASIO COMPUTER CO LTD ORD	6952.T	JP3209000003	0.13%
OBAYASHI CORP ORD	1802.T	JP3190000004	0.13%
ALPS ALPINE CO LTD	6770.T	JP3126400005	0.13%
TAKARA HOLDINGS (TAKARA SHUZO) ORD	2531.T	JP3459600007	0.13%
NETSUI O.S.K. LINES LTD	9104.T	JP3362700001	0.12%
SAPPORO HOLDINGS LTD ORD	2501.T	JP3320800000	0.12%
KAJIMA CORP ORD	1812.T	JP3210200006	0.12%



FUJI ELECTRIC (FUJI ELEC HLDGS) ORD	6504.T	JP3820000002	0.12%
OKUMA CORP ORD	6103.T	JP3172100004	0.12%
NIPPON YUSEN KK	9101.T	JP3753000003	0.12%
CHIBA BANK LTD ORD	8331.T	JP3511800009	0.12%
RICOH CO LTD	7752.T	JP3973400009	0.12%
ODAKYU ELECTRIC RAILWAY CO LTD	9007.T	JP3196000008	0.11%
TOKAI CARBON CO LTD	5301.T	JP3560800009	0.11%
AGC INC	5201.T	JP3112000009	0.11%
FUJIKURA LTD	5803.T	JP3811000003	0.11%
TOKYO TATEMONO CO LTD ORD	8804.T	JP3582600007	0.11%
ASAHI KASEI CORP	3407.T	JP3111200006	0.11%
DOWA HOLDINGS (MINING) CO LTD ORD	5714.T	JP3638600001	0.10%
TAKASHIMAYA CO LTD ORD	8233.T	JP3456000003	0.10%
TAISEI CORP ORD	1801.T	JP3443600006	0.10%
DAIWA SECURITIES GROUP INC ORD	8601.T	JP3502200003	0.10%
SHIMIZU CORP ORD	1803.T	JP3358800005	0.10%
SHARP CORP	6753.T	JP3359600008	0.10%
TOSOH CORP	4042.T	JP3595200001	0.10%
ISUZU MOTORS LTD	7202.T	JP3137200006	0.10%
TOKYO FUDOSAN HOLDINGS CORP	3289.T	JP3569200003	0.09%
NIPPON ELECTRIC GLASS CO LTD ORD	5214.T	JP3733400000	0.09%
TOKYU CORP	9005.T	JP3574200006	0.09%
KEIO (KEIO ELECTRIC RAIL) CORP ORD	9008.T	JP3277800003	0.09%
mitsui chemicals inc	4183.T	JP3888300005	0.09%
CITIZEN WATCH CO LTD	7762.T	JP3352400000	0.09%
NEC CORP ORD	6701.T	JP3733000008	0.08%
EAST JAPAN RAILWAY CO	9020.T	JP3783600004	0.08%
NIPPON EXPRESS HOLDINGS CO	9147.T	JP3688370000	0.08%
MITSUBISHI HEAVY INDUSTRIES LTD	7011.T	JP3900000005	0.08%
NISSUI CORP	1332.T	JP3718800000	0.08%
INPEX CORP	1605.T	JP3294460005	0.08%
TOBU RAILWAY CO LTD	9001.T	JP3597800006	0.08%
NSK LTD	6471.T	JP3720800006	0.08%
TORAY INDUSTRIES INC ORD	3402.T	JP3621000003	0.08%
SUMITOMO MITSUI FINANCIAL GR	8316.T	JP3890350006	0.08%
CONCORDIA FINANCIAL GROUP LTD	7186.T	JP3305990008	0.07%



FUKUOKA FINANCIAL GROUP INC ORD	8354.T	JP3805010000	0.07%
SUMITOMO HEAVY INDUSTRIES CO ORD	6302.T	JP3405400007	0.07%
TOKYO GAS CO LTD	9531.T	JP3573000001	0.07%
J FRONT RETAILING CO LTD ORD	3086.T	JP3386380004	0.07%
CYBERAGENT INC	4751.T	JP3311400000	0.07%
NOMURA HOLDINGS INC ORD	8604.T	JP3762600009	0.06%
WEST JAPAN RAILWAY CO	9021.T	JP3659000008	0.06%
RAKUTEN GROUP INC	4755.T	JP3967200001	0.06%
OSAKA GAS CO LTD	9532.T	JP3180400008	0.06%
ENEOS HOLDINGS INC	5020.T	JP3386450005	0.06%
NISSAN MOTOR CO LTD ORD	7201.T	JP3672400003	0.06%
SUMITOMO MITSUI TRUST HOLDINGS ORD	8309.T	JP3892100003	0.06%
TOHO CO LTD ORD	9602.T	JP3598600009	0.06%
OJI PAPER CO LTD	3861.T	JP3174410005	0.06%
DENKA CO LTD	4061.T	JP3549600009	0.05%
JAPAN STEEL WORKS LTD	5631.T	JP3721400004	0.05%
MITSUBISHI CHEMICAL GROUP	4188.T	JP3897700005	0.05%
HINO MOTORS LTD ORD	7205.T	JP3792600003	0.05%
SUMITOMO PHARMA CO LTD	4506.T	JP3495000006	0.05%
T&D HOLDINGS INC ORD	8795.T	JP3539220008	0.05%
TOKUYAMA CORPORATION	4043.T	JP3625000009	0.05%
KONICA MINOLTA HOLDINGS INC ORD	4902.T	JP3300600008	0.05%
MITSUMI MINING & SMELTING CO LTD ORD	5706.T	JP3888400003	0.05%
DENA CO LTD	2432.T	JP3548610009	0.05%
GS YUASA CORP	6674.T	JP3385820000	0.04%
SUMITOMO CHEMICAL CO LTD	4005.T	JP3401400001	0.04%
HASEKO CORP ORD	1808.T	JP3768600003	0.04%
SUMITOMO OSAKA CEMENT CO LTD ORD	5232.T	JP3400900001	0.04%
NIPPON STEEL CORP	5401.T	JP3381000003	0.03%
SOJITZ CORP ORD	2768.T	JP3663900003	0.03%
DAI-ICHI LIFE HOLDINGS INC	8750.T	JP3476480003	0.03%
ANA HOLDINGS INC	9202.T	JP3429800000	0.03%



In order to create the INDEX history, we have used the components which had available prices only. For those who had not been publicly trading yet, its corresponding weight was reinvested proportionally back into the entire INDEX.

At each rebalance day, there was an IPO review, if one of the components previously exclude had public prices available, the INDEX was rebalanced in order to include this new component, with its corresponding weight and using its first available close price.

In case there were still components with no public prices, first weight's re-investment rule would be applied to the new composition.

## 2.3. WEIGHTING OF THE INDEX COMPONENTS

On each Rebalance Day each INDEX COMPONENT is assigned a weight determined as per Section 2.2

In the event of a spin-off, the spun-off security is being added to the INDEX on the effective date of the event. The spun-off entity will remain in the INDEX until the next ordinary reweighting. As the spun-off entity was not part of the initial INDEX COMPONENTS as defined in section 2.2, the spun-off entity will be removed from the INDEX within the reweighting process.

## 3. REBALANCE

### 3.1. ORDINARY REBALANCE

No ordinary rebalance takes place.

This is carried out by implementing the weights as determined on the SECTION 2.2

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 webpage 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 INDEX is calculated as price 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. 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 the 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 the following, but not conclusive, list of corporate actions as relevant for the 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", 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

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

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

“**BUSINESS DAY**” is a day on which the Tokyo Stock Exchange is open for general business.

“**CALCULATION DAY**” is every weekday from Monday to Friday. A day on which the Tokyo Stock Exchange is 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.

“**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 COMPONENT REQUIREMENTS**” shall have the meaning as defined in Section 2.2.

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

“**INDEX UNIVERSE REQUIREMENTS**” shall have the meaning as defined in Section 2.1.

“**INDEX UNIVERSE**” is the sum of all financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS.

“**LIVE DATE**” shall have the meaning as defined in Section 1.3.

“**OVERSIGHT COMMITTEE**” shall have the meaning as defined in Section 5.5.

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

“**START DATE**” shall have the meaning as defined in Section 1.3.

“**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.



The “**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
1.0	<i>08 December 2023</i>	Index Guideline creation ( <i>initial version</i> )

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