

INDEX GUIDELINE

SOLACTIVE US CYCLICALS INDEX

Version 1.0

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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 Solactive US Cyclical 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 securities from the US cyclicals sector.
Regional Allocation	Developed Markets
Rebalancing Frequency	Quarterly

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG Ticker
Solactive US Cyclicals Index PR	DE000SLOHGB4	USD	PR*	.SOUSCYCP	SOUSCYCP Index

*PR, *NTR, *GTR 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) 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 14/06/2023, is 100. Historical values from the 13/06/2023, 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 3:30 p.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 4pm London time WM Fixing quoted by Reuters. If there is no 4pm London time WM Fixing for the relevant CALCULATION DAY, the last available 4pm 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:

Name	RIC	ISIN	Weight
AMERICAN AIRLINES GROUP INC	AAL.OQ	US02376R1023	0.06%
ADVANCE AUTO PARTS INC	AAP.N	US02376R1023	0.02%
APPLE INC	AAPL.OQ	US02376R1023	14.33%
ARCH CAPITAL GROUP LTD	ACGL.OQ	US02376R1023	0.14%
ANALOG DEVICES INC	ADI.OQ	US02376R1023	0.52%
AFLAC INC	AFL.N	US02376R1023	0.20%
AMERICAN INTERNATIONAL GROUP INC	AIG.N	US02376R1023	0.22%
ASSURANT INC	AIZ.N	US02376R1023	0.04%
ARTHUR J GALLAGHER & CO	AJG.N	US02376R1023	0.23%
ALBEMARLE CORP	ALB.N	US02376R1023	0.15%
ALASKA AIR GROUP	ALK.N	US02376R1023	0.04%
ALLSTATE CORP	ALL.N	US02376R1023	0.16%
ALLEGION PLC	ALLE.N	US02376R1023	0.06%
APPLIED MATERIALS INC	AMAT.OQ	US02376R1023	0.63%
AMCOR PLC	AMCR.N	US02376R1023	0.08%
ADVANCED MICRO DEVICES	AMD.OQ	US02376R1023	1.08%
AMETEK INC	AME.N	US02376R1023	0.18%
AMERIPRISE FINL	AMP.N	US02376R1023	0.18%
AMAZON.COM INC	AMZN.OQ	US02376R1023	5.86%
ARISTA NETWORKS INC	ANET.N	US02376R1023	0.21%
AON PLC	AON.N	US02376R1023	0.35%
SMITH (A.O.) CORP	AOS.N	US02376R1023	0.05%
APA CORP	APA.OQ	US02376R1023	0.06%
AIR PRODUCTS & CHEMICALS INC	APD.N	US02376R1023	0.34%
AMPHENOL CORP NEW CL A	APH.N	US02376R1023	0.25%



APTIV PLC	APT.V.N	US02376R1023	0.14%
BROADCOM INC	AVGO.OQ	US02376R1023	1.87%
AVERY DENNISON CORP	AVY.N	US02376R1023	0.07%
AMERICAN EXPRESS CO	AXP.N	US02376R1023	0.55%
AUTOZONE INC	AZO.N	US02376R1023	0.24%
BOEING CO/THE	BA.N	US02376R1023	0.64%
BANK OF AMERICA CORP	BAC.N	US02376R1023	1.11%
BALL CORP	BALL.N	US02376R1023	0.09%
BATH & BODY WORKS INC	BBWI.N	US02376R1023	0.05%
BEST BUY CO INC	BBY.N	US02376R1023	0.08%
FRANKLIN RESOURCES INC	BEN.N	US02376R1023	0.04%
BANK OF NEW YORK MELLON CORP	BK.N	US02376R1023	0.17%
BOOKING HOLDINGS INC	BKNG.OQ	US02376R1023	0.53%
BAKER HUGHES CO	BKR.OQ	US02376R1023	0.16%
BLACKROCK INC	BLK.N	US02376R1023	0.55%
BERKSHIRE HATHAWAY INC-CL B	BRKb.N	US02376R1023	3.17%
BROWN & BROWN INC	BRO.N	US02376R1023	0.08%
BORGWARNER INC	BWA.N	US02376R1023	0.06%
CITIGROUP INC	C.N	US02376R1023	0.50%
CARRIER GLOBAL CORP	CARR.N	US02376R1023	0.21%
CATERPILLAR INC	CAT.N	US02376R1023	0.67%
CHUBB LTD	CB.N	US02376R1023	0.41%
CBOE GLOBAL MARKETS INC	CBOE.Z	US02376R1023	0.07%
CARNIVAL CORP	CCL.N	US02376R1023	0.08%
CDW CORP/DE	CDW.OQ	US02376R1023	0.12%
CELANESE CORP	CE.N	US02376R1023	0.06%
CF INDUSTRIES HOLDINGS INC	CF.N	US02376R1023	0.07%
CITIZENS FINANCIAL GROUP INC	CFG.N	US02376R1023	0.07%
C H ROBINSON WORLDWIDE INC	CHRW.OQ	US02376R1023	0.06%
CINCINNATI FINANCIAL CORP	CINF.OQ	US02376R1023	0.09%
COMERICA INC	CMA.N	US02376R1023	0.03%
CME GROUP INC	CME.OQ	US02376R1023	0.34%
CHIPOTLE MEXICAN GRILL INC	CMG.N	US02376R1023	0.29%
CUMMINS INC	CMI.N	US02376R1023	0.18%
CAPITAL ONE FINL.	COF.N	US02376R1023	0.23%
CONOCOPHILLIPS	COP.N	US02376R1023	0.66%



COPART INC	CPRT.OQ	US02376R1023	0.19%
CISCO SYSTEMS INC	CSCO.OQ	US02376R1023	1.08%
COSTAR GROUP INC	CSGP.OQ	US02376R1023	0.17%
CSX CORP	CSX.OQ	US02376R1023	0.36%
CINTAS CORP	CTAS.OQ	US02376R1023	0.22%
COTERRA ENERGY INC	CTRA.N	US02376R1023	0.10%
CORTEVA INC	CTVA.N	US02376R1023	0.21%
CHEVRON CORP	CVX.N	US02376R1023	1.46%
CAESARS ENTERTAINMENT INC	CZR.OQ	US02376R1023	0.06%
DELTA AIR LINES	DAL.N	US02376R1023	0.15%
DUPONT DE NEMOURS INC	DD.N	US02376R1023	0.18%
DEERE & CO	DE.N	US02376R1023	0.57%
DISCOVER FINANCIAL SERVICES	DFS.N	US02376R1023	0.17%
DOLLAR GENERAL CORP	DG.N	US02376R1023	0.19%
D R HORTON INC	DHI.N	US02376R1023	0.18%
DOLLAR TREE	DLTR.OQ	US02376R1023	0.15%
DOVER CORP	DOV.N	US02376R1023	0.10%
DOW INC	DOW.N	US02376R1023	0.20%
DOMINOS PIZZA INC	DPZ.N	US02376R1023	0.05%
DARDEN RESTAURANTS INC	DRI.N	US02376R1023	0.10%
DEVON ENERGY CORPORATION	DVN.N	US02376R1023	0.17%
EBAY INC	EBAY.OQ	US02376R1023	0.13%
ECOLAB INC	ECL.N	US02376R1023	0.24%
EQUIFAX INC	EFX.N	US02376R1023	0.15%
EASTMAN CHEMICAL CO	EMN.N	US02376R1023	0.05%
EMERSON ELECTRIC CO	EMR.N	US02376R1023	0.27%
ENPHASE ENERGY INC	ENPH.OQ	US02376R1023	0.13%
EOG RESOURCES INC	EOG.N	US02376R1023	0.35%
EQT CORP	EQT.N	US02376R1023	0.08%
EATON CORPORATION PLC	ETN.N	US02376R1023	0.40%
ETSY INC	ETSY.OQ	US02376R1023	0.06%
EXPEDITORS INTL WASH INC	EXPD.OQ	US02376R1023	0.10%
EXPEDIA GROUP INC	EXPE.OQ	US02376R1023	0.09%
FORD MOTOR CO	F.N	US02376R1023	0.30%
DIAMONDBACK ENERGY INC	FANG.OQ	US02376R1023	0.11%
FASTENAL CO	FAST.OQ	US02376R1023	0.16%



FREEMPORT-MCMORAN INC	FCX.N	US02376R1023	0.30%
FACTSET RESEARCH SYSTEMS INC	FDS.N	US02376R1023	0.08%
FEDEX CORP	FDX.N	US02376R1023	0.29%
F5 INC	FFIV.OQ	US02376R1023	0.05%
FIFTH THIRD BANCORP	FITB.OQ	US02376R1023	0.10%
FMC CORP	FMC.N	US02376R1023	0.07%
FIRST REPUBLIC BANK	FRCB.PK	US02376R1023	0.00%
FIRST SOLAR INC	FSLR.OQ	US02376R1023	0.10%
FORTIVE CORP	FTV.N	US02376R1023	0.13%
GENERAL DYNAMICS	GD.N	US02376R1023	0.25%
GENERAL ELECTRIC CO	GE.N	US02376R1023	0.55%
GLOBE LIFE INC	GL.N	US02376R1023	0.05%
CORNING INC	GLW.N	US02376R1023	0.13%
GENERAL MOTORS CO	GM.N	US02376R1023	0.28%
GENERAC HOLDINGS INC	GNRC.N	US02376R1023	0.04%
GENUINE PARTS CO	GPC.N	US02376R1023	0.12%
GARMIN LTD	GRMN.N	US02376R1023	0.09%
WW GRAINGER INC	GWW.N	US02376R1023	0.17%
HALLIBURTON CO	HAL.N	US02376R1023	0.15%
HASBRO INC	HAS.OQ	US02376R1023	0.04%
HUNTINGTON BANCSHARES INC/OH	HBAN.OQ	US02376R1023	0.08%
HOME DEPOT INC	HD.N	US02376R1023	1.59%
HESS CORP	HES.N	US02376R1023	0.20%
HARTFORD FINANCIAL SERVICES GROUP INC	HIG.N	US02376R1023	0.11%
HUNTINGTON INGALLS INDUSTRIES	HII.N	US02376R1023	0.05%
HILTON WORLDWIDE HOLDINGS INC	HLT.N	US02376R1023	0.21%
HONEYWELL INTERNATIONAL INC	HON.OQ	US02376R1023	0.70%
HEWLETT PACKARD ENTERPRISE COMPANY	HPE.N	US02376R1023	0.11%
HP INC	HPQ.N	US02376R1023	0.14%
HOWMET AEROSPACE INC	HWM.N	US02376R1023	0.09%
INTERCONTINENTAL EXCHANGE INC	ICE.N	US02376R1023	0.33%
IDEX CORP	IEX.N	US02376R1023	0.08%
INTL FLAVORS & FRAGRANCES	IFF.N	US02376R1023	0.11%
INTEL CORP	INTC.OQ	US02376R1023	0.74%



INTERNATIONAL PAPER CO	IP.N	US02376R1023	0.06%
INGERSOLL-RAND INC	IR.N	US02376R1023	0.14%
ILLINOIS TOOL WORKS	ITW.N	US02376R1023	0.36%
INVESCO LTD	IVZ.N	US02376R1023	0.04%
JACOBS SOLUTIONS INC	J.N	US02376R1023	0.08%
HUNT J B TRANS SVCS INC	JBHT.OQ	US02376R1023	0.08%
JOHNSON CONTROLS INTERNATIONAL PLC	JCI.N	US02376R1023	0.24%
JUNIPER NETWORKS INC	JNPR.N	US02376R1023	0.05%
JPMORGAN CHASE & CO	JPM.N	US02376R1023	2.25%
KEYCORP	KEY.N	US02376R1023	0.05%
KEYSIGHT TECHNOLOGIES INC	KEYS.N	US02376R1023	0.15%
KLA CORP	KLAC.OQ	US02376R1023	0.35%
KINDER MORGAN INC	KMI.N	US02376R1023	0.18%
CARMAX INC	KMX.N	US02376R1023	0.06%
LOEWS CORP	L.N	US02376R1023	0.06%
LEIDOS HOLDINGS INC	LDOS.N	US02376R1023	0.06%
LENNAR CORP	LEN.N	US02376R1023	0.15%
L3HARRIS TECHNOLOGIES INC	LHX.N	US02376R1023	0.19%
LINDE PLC	LIN.N	US02376R1023	0.97%
LKQ CORP	LKQ.OQ	US02376R1023	0.07%
LOCKHEED MARTIN CORP	LMT.N	US02376R1023	0.55%
LINCOLN NATIONAL CORP	LNC.N	US02376R1023	0.02%
LOWES COS INC	LOW.N	US02376R1023	0.69%
LAM RESEARCH CORP	LRCX.OQ	US02376R1023	0.44%
SOUTHWEST AIRLINES CO	LUV.N	US02376R1023	0.10%
LAS VEGAS SANDS CORP	LVS.N	US02376R1023	0.10%
LYONDELLBASELL INDU-CL A	LYB.N	US02376R1023	0.12%
MARRIOTT INTERNATIONAL -CL A	MAR.OQ	US02376R1023	0.26%
MASCO CORP	MAS.N	US02376R1023	0.07%
MCDONALDS CORP	MCD.N	US02376R1023	1.10%
MICROCHIP TECHNOLOGY INC	MCHP.OQ	US02376R1023	0.25%
MOODYS CORP	MCO.N	US02376R1023	0.27%
METLIFE INC	MET.N	US02376R1023	0.19%
MGM RESORTS INTERNATIONAL	MGM.N	US02376R1023	0.07%
MOHAWK INDS.	MHK.N	US02376R1023	0.03%



MARKETAXESS HOLDINGS INC	MKTX.OQ	US02376R1023	0.06%
MARTIN MARIETTA MATERIALS	MLM.N	US02376R1023	0.14%
MARSH & MCLENNAN COS	MMC.N	US02376R1023	0.46%
3M COMPANY	MMM.N	US02376R1023	0.30%
MOSAIC CO/THE	MOS.N	US02376R1023	0.07%
MARATHON PETROLEUM CORP	MPC.N	US02376R1023	0.27%
MONOLITHIC POWER SYSTEMS INC	MPWR.OQ	US02376R1023	0.13%
MARATHON OIL CORP	MRO.N	US02376R1023	0.08%
MORGAN STANLEY	MS.N	US02376R1023	0.62%
MSCI INC	MSCI.N	US02376R1023	0.20%
MOTOROLA SOLUTIONS INC	MSI.N	US02376R1023	0.25%
M & T BANK CORP	MTB.N	US02376R1023	0.11%
MICRON TECHNOLOGY INC	MU.OQ	US02376R1023	0.39%
NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH.N	US02376R1023	0.05%
NASDAQ INC	NDAQ.OQ	US02376R1023	0.09%
NORDSON CORP	NDSN.OQ	US02376R1023	0.07%
NEWMONT CORP	NEM.N	US02376R1023	0.17%
NIKE INC	NKE.N	US02376R1023	0.74%
NORTHROP GRUMMAN CORP	NOC.N	US02376R1023	0.33%
NORFOLK SOUTHERN CORP	NSC.N	US02376R1023	0.27%
NETAPP INC	NTAP.OQ	US02376R1023	0.08%
NORTHERN TRUST CORP	NTRS.OQ	US02376R1023	0.08%
NUCOR CORP	NUE.N	US02376R1023	0.20%
NVIDIA CORP	NVDA.OQ	US02376R1023	5.67%
NVR INC	NVR.N	US02376R1023	0.09%
NEWELL BRANDS INC	NWL.OQ	US02376R1023	0.02%
NXP SEMICONDUCTOR NV	NXPI.OQ	US02376R1023	0.26%
OLD DOMINION FREIGHT LINE INC	ODFL.OQ	US02376R1023	0.15%
ONEOK INC	OKE.N	US02376R1023	0.14%
ON SEMICONDUCTOR CORPORATION	ON.OQ	US02376R1023	0.21%
O REILLY AUTOMOTIVE INC	ORLY.OQ	US02376R1023	0.30%
OTIS WORLDWIDE CORP	OTIS.N	US02376R1023	0.19%
OCCIDENTAL PETROLEUM CORP	OXY.N	US02376R1023	0.23%
PACCAR INC	PCAR.OQ	US02376R1023	0.22%
PRINCIPAL FINANCIAL GROUP INC	PFG.OQ	US02376R1023	0.09%
PROGRESSIVE CORP	PGR.N	US02376R1023	0.39%



PARKER HANNIFIN CORP	PH.N	US02376R1023	0.25%
PULTE GROUP INC	PHM.N	US02376R1023	0.08%
PACK.CORP.OF AM.	PKG.N	US02376R1023	0.06%
PNC FINANCIAL SERVICES GROUP	PNC.N	US02376R1023	0.27%
PENTAIR PLC	PNR.N	US02376R1023	0.05%
POOL CORP	POOL.OQ	US02376R1023	0.07%
PPG INDUSTRIES INC	PPG.N	US02376R1023	0.18%
PRUDENTIAL FINANCIAL INC	PRU.N	US02376R1023	0.17%
PHILLIPS 66	PSX.N	US02376R1023	0.23%
QUANTA SERVICES INC	PWR.N	US02376R1023	0.13%
PIONEER NATURAL RESOURCES CO	PXD.N	US02376R1023	0.25%
QUALCOMM INC	QCOM.OQ	US02376R1023	0.74%
QORVO INC	QRVO.OQ	US02376R1023	0.06%
ROYAL CARIBBEAN CRUISES LTD	RCL.N	US02376R1023	0.11%
EVEREST RE GROUP LTD	RE.N	US02376R1023	0.07%
REGIONS FINANCIAL CORP	RF.N	US02376R1023	0.09%
ROBERT HALF INTL.	RHI.N	US02376R1023	0.04%
RAYMOND JAMES FINL.	RJF.N	US02376R1023	0.11%
RALPH LAUREN CORP	RL.N	US02376R1023	0.03%
ROCKWELL AUTOMATION INC	ROK.N	US02376R1023	0.19%
ROLLINS INC	ROL.N	US02376R1023	0.05%
ROSS STORES	ROST.OQ	US02376R1023	0.20%
REPUBLIC SERVICES INC	RSG.N	US02376R1023	0.15%
RAYTHEON TECHNOLOGIES CORP	RTX.N	US02376R1023	0.74%
STARBUCKS CORP	SBUX.OQ	US02376R1023	0.60%
SCHWAB (CHARLES) CORP	SCHW.N	US02376R1023	0.48%
SOLAREEDGE TECHNOLOGIES INC	SEDG.OQ	US02376R1023	0.08%
SEALED AIR CORP	SEE.N	US02376R1023	0.03%
SHERWIN-WILLIAMS CO	SHW.N	US02376R1023	0.30%
SCHLUMBERGER LTD	SLB.N	US02376R1023	0.35%
SNAP-ON INC	SNA.N	US02376R1023	0.08%
S&P GLOBAL INC	SPGI.N	US02376R1023	0.68%
STEEL DYNAMICS INC	STLD.OQ	US02376R1023	0.10%
STATE STREET CORP	STT.N	US02376R1023	0.14%
SEAGATE TECHNOLOGY PLC	STX.OQ	US02376R1023	0.06%
STANLEY BLACK & DECKER	SWK.N	US02376R1023	0.07%



SKYWORX SOLUTIONS INC	SWKS.OQ	US02376R1023	0.10%
SYNCHRONY FINANCIAL	SYF.N	US02376R1023	0.08%
TRANSDIGM GROUP INC	TDG.N	US02376R1023	0.23%
TELEDYNE TECHNOLOGIES INC	TDY.N	US02376R1023	0.09%
TE CONNECTIVITY LTD	TEL.N	US02376R1023	0.22%
TERADYNE INC	TER.OQ	US02376R1023	0.09%
TRUIST FINANCIAL CORP	TFC.N	US02376R1023	0.23%
TARGET CORP	TGT.N	US02376R1023	0.32%
TJX COMPANIES INC	TJX.N	US02376R1023	0.49%
TAPESTRY INC	TPR.N	US02376R1023	0.06%
TARGA RESOURCES CORP	TRGP.N	US02376R1023	0.08%
TRIMBLE INC	TRMB.OQ	US02376R1023	0.07%
T ROWE PRICE GROUP INC	TROW.OQ	US02376R1023	0.13%
TRAVELERS COS INC/THE	TRV.N	US02376R1023	0.22%
TRACTOR SUPPLY COMPANY	TSCO.OQ	US02376R1023	0.12%
TESLA INC	TSLA.OQ	US02376R1023	3.72%
TRANE TECHNOLOGIES PLC	TT.N	US02376R1023	0.22%
TEXAS INSTRUMENTS INC	TXN.OQ	US02376R1023	0.83%
TEXTRON INC	TXT.N	US02376R1023	0.07%
UNITED AIRLINES HOLDINGS INC	UAL.OQ	US02376R1023	0.09%
ULTA BEAUTY INC	ULTA.OQ	US02376R1023	0.11%
UNION PACIFIC CORP	UNP.N	US02376R1023	0.65%
UNITED PARCEL SERVICE-CL B	UPS.N	US02376R1023	0.66%
UNITED RENTALS INC	URI.N	US02376R1023	0.15%
US BANCORP	USB.N	US02376R1023	0.24%
VF CORP	VFC.N	US02376R1023	0.04%
VALERO ENERGY	VLO.N	US02376R1023	0.22%
VULCAN MATERIALS CO	VMC.N	US02376R1023	0.15%
VERISK ANALYTICS INC	VRSK.OQ	US02376R1023	0.18%
WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP	WAB.N	US02376R1023	0.10%
WESTERN DIGITAL CORP	WDC.OQ	US02376R1023	0.07%
WELLS FARGO & CO	WFC.N	US02376R1023	0.87%
WHIRLPOOL CORP	WHR.N	US02376R1023	0.04%
WASTE MANAGEMENT INC	WM.N	US02376R1023	0.31%
WILLIAMS COS INC	WMB.N	US02376R1023	0.19%



WR BERKLEY CORP	WRB.N	US02376R1023	0.06%
WESTROCK COMPANY	WRK.N	US02376R1023	0.04%
WILLIS TOWERS WATSON PLC	WTW.OQ	US02376R1023	0.13%
WYNN RESORTS LTD	WYNN.OQ	US02376R1023	0.06%
EXXON MOBIL CORP	XOM.N	US02376R1023	2.24%
XYLEM INC	XYL.N	US02376R1023	0.10%
YUM! BRANDS	YUM.N	US02376R1023	0.19%
ZEBRA TECHNOLOGIES CORP	ZBRA.OQ	US02376R1023	0.08%
ZIONS BANCORPORATION	ZION.OQ	US02376R1023	0.02%

In order to create the 16 years 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. The INDEX will be adjusted back to the weights described in section 2.2, on the REBALANCE DAY after CLOSE OF BUSINESS.

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 *standard* 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 back into the INDEX COMPONENT paying the dividend or other distribution 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 with respect to the INDEX each day from Monday to Friday.

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

“**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.

“**REBALANCE DAY**” is the last business day of March, June, September and December. If that day is not a TRADING DAY the REBALANCE DAY will be the immediately following TRADING DAY.

“**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>15 June 2023</i>	Index Guideline creation (<i>initial version</i>)

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