

# INDEX GUIDELINE

*Solactive Germany & France HICPXT Inflation-  
Linked Government Bond Index Family*

*Version 2.0*

*13 December 2024*



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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 Germany & France HICPXT Inflation-Linked Government Bond Index (the “INDEX”). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE specified in the Bond Index Methodology. 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 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 of financial instruments or investment funds referencing the INDEX under a valid license – 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

The INDEX aims to track the performance of inflation-linked government bonds indexed to the euro-area consumer price index and issued by France (Agence France Tresor / OAT€i) and Germany (Deutsche Finanzagentur, BUND€i). The INDEX is calculated as a Total Return Index and the index currency is EUR and DKK.

## 1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	Calculation Formula*	RIC	BBG ticker
Solactive Germany & France HICPXT Inflation-Linked Government Bond Index	DE000SL0DR26	EUR	TR	Daily/Direct	.SOLGEFRI	SOLGEFR Index
Solactive Germany & France HICPXT Inflation-Linked Government Bond DKK Index	DE000SL0DR34	DKK	TR	Daily/Direct	.SOLGEFRD	-
Solactive Germany & France HICPXT Inflation-Linked Government Bond DKK Hedged Index	DE000SL0DR42	DKK	CH	Periodic	.SOLGEFRH	SOLGEFRH Index

\*The calculation formula refers to the index calculation's dependency on cash reinvestment, based on whether the cash reinvestment occurs on a daily/direct basis or periodically.

\*TR means that the INDEX is calculated as a Total Return index as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

\*CH means that the Index is calculated as Currency Hedge Index, as described in the Currency Hedged Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/currency-hedged-general-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 LIVE DATE is 1006.19 for SOLGEFRI, 1004.57 for SOLGEFRD and 1005.04 for SOLGEFRH. Levels of the INDEX published for a period prior to this date have been back-tested. Historical values from the LIVE DATE will be recorded in accordance with Article 8 of the BMR.

### 1.4. PRICES AND CALCULATION FREQUENCY

The INDEX is calculated and distributed once every BUSINESS DAY based on the LAST EVALUATED BID PRICES of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included the INDEX at the LAST EVALUATED BID PRICES on the relevant REBALANCE DAY. Bonds which are excluded from the INDEX in a rebalance are reflected in the calculation of the level of the INDEX for the REBALANCE DAY at LAST EVALUATED BID PRICES on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the LAST EVALUATED BID PRICES based on FIXING TIME. Prices of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the using 4 pm London Time WM Fixing quoted by Reuters.

The currency hedged indices are calculated based on TRADING PRICES on the exchanges on which the UNDERLYING INDEX COMPONENTS are listed. TRADING PRICES of the UNDERLYING 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 underlying index and 4:00 p.m. London WM Spot and Forward Fixings quoted by Reuters. If there is no 4:00 p.m. London WM Fixing for the relevant calculation day, the last available 4:00 p.m. New York time WM Fixing will be used for the closing level calculation.

## 2. INDEX SELECTION

On each SELECTION DAY, all bonds which meet the INDEX COMPONENT REQUIREMENTS are eligible for inclusion in the INDEX and will be added as INDEX COMPONENT on the REBALANCE DAY. Additionally, on each SELECTION DAY, it will be evaluated whether all current INDEX COMPONENTS still meet the INDEX COMPONENT REQUIREMENTS. Each INDEX COMPONENT that does not meet the INDEX COMPONENT REQUIREMENTS will be removed from the INDEX on the next REBALANCE DAY.

### 2.1. SELECTION OF THE INDEX COMPONENTS

The initial composition of each INDEX, as well as any selection for a rebalance (as specified in Section 3) is determined using the following rules:



- The bonds must be issued by the French or German government (Agence France Tresor / OAT€i or Deutsche Finanzagentur, BUND€i). Bonds must be indexed to the euro-area consumer price index
- The bonds must be denominated in EUR.
- The bond's issue date must be before the SELECTION DAY.
- For bonds entering the index the EFFECTIVE TIME TO MATURITY must be at least 18 months. Constituents of the index must have an EFFECTIVE TIME TO MATURITY of at least 1 year from the REBALANCE DAY.
- A Price from the PRICING PROVIDER must be available.

(the “INDEX COMPONENT REQUIREMENTS”)

The determination of the INDEX COMPONENTS is fully rule-based and the INDEX ADMINISTRATOR has no discretion.

#### 2.1.1 SELECTION OF THE INDEX CURRENCY COMPONENTS

Based on the INDEX CURRENCY 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 (the “INDEX CURRENCY COMPONENT REQUIREMENTS”):

- All currencies from the INDEX CURRENCY UNIVERSE

## 2.2. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is weighted using the market value based on the LAST EVALUATED BID PRICES and accrued interest as on the SELECTION DAY in order to achieve the aim of the INDEX.

#### 2.2.1 WEIGHTING OF THE INDEX CURRENCY COMPONENTS

On each SELECTION DAY, the weight of each INDEX CURRENCY COMPONENT is assigned according to the aggregated weights of all the UNDERLYING INDEX COMPONENTS quoted in the respective currency.

## 3. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY (in accordance with Section 2.1) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.



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

SOLACTIVE will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the SOLACTIVE webpage.

## 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. Adjustments to the INDEX to account for corporate actions will be made in compliance with the Bond Index Methodology.



## 5. 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 any day Monday to Friday except holidays as defined by the Target2 Securities Calendar.

**“CLOSE OF BUSINESS”** is a time stamp when an INDEX is calculated. This occurs at 19:22 CET every BUSINESS DAY.

**“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.

**“CURRENCY HEDGE INDEX”** represent the return resulting from the sum of an underlying index performance and the performance of the hedge of this index using currency forward contracts.

**“EFFECTIVE TIME TO MATURITY”** is the minimum of the next call or put date and the final maturity date.

**“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 CALCULATOR”** is SOLACTIVE or any other appropriately appointed successor in this function.

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

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

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

**“INDEX CURRENCY UNIVERSE”** is the sum of all currencies which fulfill the INDEX CURRENCY UNIVERSE REQUIREMENTS.

**“INDEX CURRENCY UNIVERSE REQUIREMENTS”** shall have the meaning as defined in Section 2.1.1

**“INFLATION-LINKED” bonds** are bonds whose principal and coupon payments are indexed to inflation.

**“ISSUER”** is the issuing entity of the respective bond.

**“LAST EVALUATED BID PRICE”** the last available evaluated bid price by the designated PRICING PROVIDER.

**“LIVE DATE”** is 2023-09-13.

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

**“PRICING PROVIDER”** is ICE.

**“REBALANCE DAY”** is the last BUSINESS DAY of the month.

**“SELECTION DAY”** is 3 BUSINESS DAYS before the scheduled REBALANCE DAY.

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





**“TRADING PRICES”** 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.

**“UNDERLYING INDEX COMPONENTS”** is each security reflected in the composition of the UNDERLYING INDEX.



## 6. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	<i>15 September 2023</i>	Index Guideline creation ( <i>initial version</i> )
2.0	<i>13 December 2024</i>	Family Guideline including SOLGEFRD and SOLGEFRH

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