

INDEX GUIDELINE

*Solactive Constant Maturity Government Bond Index
Family*

Version 1.2

15 May 2025



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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 Government Bond Benchmark Index Family (the “INDEX”). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE as 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 Solactive Constant Maturity Government Bond Index Family aims to reflect the performance of portfolios consisting of two bonds issued by the respective Central Government. Each bond INDEX corresponds to a single yield INDEX as listed below. The INDICES are rebalanced on a daily basis.

1.2. IDENTIFIERS AND PUBLICATION

The respective INDEX is published under the following identifier:

Name	ISIN	Currency	Type	Calculation Formula	RIC	BBG Ticker
Solactive OAT 10 Bond Index	DE000SLOFHL5	EUR	TR	Periodic	.SOLFR10	-
Solactive OAT 10 Yield Index**	DE000SLOFHM3	EUR	TR	Yield To Maturity	.SOLFR10Y	SOLFR10Y Index
Solactive BUND 10 Bond Index	DE000SLOFHN1	EUR	TR	Periodic	.SOLDE10	-
Solactive BUND 10 Yield Index**	DE000SLOFHP6	EUR	TR	Yield To Maturity	.SOLDE10Y	SOLDE10Y Index
Solactive BTP 10 Bond Index	DE000SLOFHQ4	EUR	TR	Periodic	.SOLIT10	
Solactive BTP 10 Yield Index**	DE000SLOFHR2	EUR	TR	Yield To Maturity	.SOLIT10Y	SOLIT10Y Index
Solactive OLO 10 Bond Index	DE000SLOFHS0	EUR	TR	Periodic	.SOLBE10	



Solactive OLO 10 Yield Index**	DE000SL0FHT8	EUR	TR	Yield To Maturity	.SOLBE10Y	SOLBE10Y Index
Solactive SPGB 10 Bond Index	DE000SL0FHU6	EUR	TR	Periodic	.SOLES10	
Solactive SPGB 10 Yield Index**	DE000SL0FHV4	EUR	TR	Yield To Maturity	.SOLES10Y	SOLES10Y Index
Solactive RFGB 10 Bond Index	DE000SL0MZJ7	EUR	TR	Periodic	.SOLFI10	
Solactive RFGB 10 Bid Fixed Maturity Yield Index**	DE000SL0MZK5	EUR	TR	Yield To Maturity	.FSOFIB10	FSOFIB10 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 Price Return index as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

** Calculated daily as the weighted yield to maturity of the components of the bond index.

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 is:

Name	Index Start Date	Initial Index / Yield Level or
Solactive OAT 10 Bond Index	12/24/2024	1000.00
Solactive OAT 10 Yield Index	12/24/2024	3.13
Solactive BUND 10 Bond Index	12/24/2024	1000.00
Solactive BUND 10 Yield Index	12/24/2024	2.34
Solactive BTP 10 Bond Index	12/24/2024	1000.00
Solactive BTP 10 Yield Index	12/24/2024	3.44
Solactive OLO 10 Bond Index	12/24/2024	1000.00
Solactive OLO 10 Yield Index	12/24/2024	2.95
Solactive SPGB 10 Bond Index	12/24/2024	1000.00
Solactive SPGB 10 Yield Index	12/24/2024	3.04
Solactive RFGB 10 Bond Index	03/17/2025	1000.00
Solactive RFGB 10 Bid Fixed Maturity Yield Index	03/18/2025	3.20

Historical values from the START DATE will be recorded in accordance with Article 8 of the BMR. Levels of the INDEX published for a period prior to the START DATE have been backtested.



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 in the INDEX at the LAST EVALUATED ASK PRICES on the relevant REBALANCE DAY (as specified in Section 6) [Exception: additions in Solactive RFGB 10 Bond Index are added using LAST EVALUATED BID PRICE]. 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 the LAST EVALUATED BID PRICES of 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 4 pm London Time Fixing WM Fixing quoted by Reuters.

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 is determined using the following rules:

- Central government debt
- Fixed Coupon
- Current amount outstanding: min. 1,500,000,000 Euro
- Excluded: Inflation Linked Bonds, Private Placements, Bearer Bonds, Green Bonds

For Solactive OAT 10 Bond Index:

- French Government debt is eligible only.
- Debt maturing in April, May, October or November is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the French government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with TIME TO MATURITY closest and superior to 10 years.

For Solactive BUND 10 Bond Index:



- German Government debt is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the German government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with a TIME TO MATURITY closest and superior to 10 years.

For Solactive BTP 10 Bond Index:

- Italian Government debt is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the Italian government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with a TIME TO MATURITY closest and superior to 10 years.

For Solactive OLO 10 Bond Index:

- Belgian Government debt is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the Belgium government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with a TIME TO MATURITY closest and superior to 10 years.

For Solactive SPGB 10 Bond Index:

- Spanish Government debt is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the Spanish government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with a TIME TO MATURITY closest and superior to 10 years.

For Solactive RFGB 10 Bond Index:

- Finnish Government debt is eligible only.
- MATURITY TARGET is 10 years.
- Two bonds per index universe are selected from the Finnish government curve: The bond with a TIME TO MATURITY closest and inferior to 10 years as well as the bond with a TIME TO MATURITY closest and superior to 10 years.
- Only three ISINs are considered for the index, namely: "FI4000571104", "FI4000415153", "FI4000546528". After the second ISIN has surpassed remaining TIME TO MATURITY of 10 years, it will be decided by Solactive if further ISINs are added. Otherwise the index will be terminated.



2.2. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY the MATURITY TARGET DAY is calculated by adding 2 days (settlement convention) to the EFFECTIVE DAY and then shifted by the MATURITY TARGET in years. For the avoidance of doubt, the MATURITY TARGET DAY can fall on any day of the week.

The weights of each INDEX COMPONENT, i.e. the two closest bonds (above Bond and below Bond), are then linearly interpolated such that the portfolio maturity is equal to the MATURITY TARGET DAY.

3. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENT 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 the INDEX COMPONENT. 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 each day Monday to Friday except the following sets of days: Target2 holiday calendar.

Additionally, .SOLFI10 and .FSOFIB10 follow the Helsinki Stock Exchange calendar.

“CLOSE OF BUSINESS” is a time stamp when an INDEX is calculated.

“EFFECTIVE DAY” is 1 business day after the REBALANCE DAY/SELECTION DAY.

“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.

"ISSUER" is the issuing entity of the respective bond.

"MATURITY TARGET" refers to the desired maturity in years that the portfolio aims to achieve.

"MATURITY TARGET DAY" is the future day to which the bond portfolio is reweighted in order to achieve the desired portfolio maturity.

"OVERSIGHT COMMITTEE" shall have the meaning as defined in the Bond Index Methodology.

"PRICING PROVIDER" is available under <https://www.solactive.com/documents/bond-pricing-provider/>

"REBALANCE DAY" is every BUSINESS DAY.

"SELECTION DAY" is every BUSINESS DAY.

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

"START DATE" is defined in Section 1.3.

"TIME TO MATURITY" is calculated as the number of days between the EFFECTIVE DATE and the bond's maturity date, divided by the bond's specific day count convention.

"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.

"YIELD TO MATURITY" is the expected total return received if the bond is held until its maturity day, with all coupon payments made on time and reinvested at the same interest rate.

Please note that the definitions included in the Bond Index Methodology apply to this guideline. In case of a discrepancy, the definition presented in the guidelines should prevail.



6. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	<i>20 January 2025</i>	Index Guideline creation (<i>initial version</i>)
1.1	<i>19 March 2025</i>	Added Solactive RFGB 10 Bond Index and corresponding Yield index. Added further definitions.
1.2	<i>15 May 2025</i>	Clarification regarding exclusion of green bonds.

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