

INDEX GUIDELINE

SOLACTIVE ILIM LOW CARBON EQUITY INCOME INDEX

Version 1.1

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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 ILIM Low Carbon Equity Income 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	The Index aims to track a portfolio of Developed Market securities which have been filtered based on certain controversial and climate related activities as well as dividend paying behaviour. Eligible securities are weighted based on their exposure to several Climate Factors and a Dividend Yield Score.
Regional Allocation	Developed Markets
Rebalancing Fee	-
Rebalancing Frequency	Semi-Annually

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive ILIM Low Carbon Equity Income Index PR	DE000SLOFPW5	EUR	PR*	.SOILLCIP	-
Solactive ILIM Low Carbon Equity Income Index NTR	DE000SLOFPX3	EUR	NTR*	.SOILLCIN	-
Solactive ILIM Low Carbon Equity Income Index GTR	DE000SLOFPY1	EUR	GTR*	.SOILLCIT	-

*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 19/11/2021, the START DATE, is 100. Historical values from the 25/05/2022, 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 9:00 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

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**"):

Is a **GBS INDEX COMPONENT** (in case the SELECTION DAY is after the GBS REBALANCING DAY) or part/component of the **GBS INDEX UNIVERSE** (in case the SELECTION DAY is before the GBS REBALANCING DAY) of the Solactive GBS Developed Markets Large & Mid Cap USD Index PR (ISIN: DE000SLA41B6) on a SELECTION DAY.

The determination of the INDEX UNIVERSE is fully rule-based and the INDEX ADMINISTRATOR cannot make any discretionary decisions.

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 (the "**INDEX COMPONENT REQUIREMENTS**"):

1. The INDEX UNIVERSE is filtered based on Controversial Activity Criteria, as outlined below in the Exclusion List section.
2. Carbon Tilt Scores are calculated for all securities at the INDEX level.
3. Free-Float Market Capitalization based weights of the securities that remain after the application of the Exclusion List are multiplied by the Carbon Tilt Scores.
4. The resulting weights are rescaled to ensure certain deviations in comparison to the INDEX UNIVERSE are not exceeded.



Below the above steps are explained in more detail.

I. Exclusion List

Securities which are involved in any of the below controversial activities are excluded from the index composition. The Exclusion List is determined based on information supplied by the DATA PROVIDER.

Filter	Detail	Commentary
UN GC violators		Remove any UNGC Violators
Controversy	Existing controversies in issues such as operations and employee incidents, human rights, business ethics and water use	Remove companies in the Severe Controversy Category
Controversial Weapons	Anti-Personnel Mines	Remove companies with any detectable involvement in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon
	Biological and Chemical Weapons	
	Cluster Weapons	
	Depleted Uranium	
	Nuclear Weapons	
	White Phosphorus	
Tobacco	Tobacco Products Production	Remove any company which manufactures tobacco products
	Tobacco Products Related Products/Services	Remove any company which derives more than 10% of its revenues from supplying tobacco-related products/services
	Tobacco Products Retail	Remove any company which derives more than 10% of its revenues from the distribution and/or retail sale of tobacco products
Thermal Coal	Thermal Coal Extraction	Remove companies deriving any revenues from thermal coal extraction
	Ownership: Thermal Coal Extraction	Remove companies with any ownership in thermal coal extraction companies
	Thermal Coal Power Generation	Remove companies deriving any revenues based on generating electricity from thermal coal
	Ownership: Thermal Coal Power Generation	Remove companies with any ownership in companies generating electricity from thermal coal
	Thermal Coal Supporting Products and Services	Remove any company which derives any revenues from Thermal Coal Supporting Products and Services
	Ownership: Thermal Coal Supporting Products and Services	Remove companies with any ownership in Thermal Coal Supporting Products and Services companies
Oil & Gas	Oil & Gas Production	Remove companies deriving any revenues from Oil & Gas Production



	Ownership: Oil & Gas Production	Remove companies with any ownership in Oil & Gas Production companies
	Oil & Gas Generation	Remove companies deriving any revenues from Oil & Gas Generation
	Ownership: Oil & Gas Generation	Remove companies with any ownership in Oil & Gas Generation companies
	Oil & Gas Supporting Products and Services	Remove any company which derives more than 2.5% of its revenues from Oil & Gas Supporting Products and Services
	Ownership: Oil & Gas Supporting Products and Services	Remove companies with any ownership in Oil & Gas Supporting Products and Services companies
	Arctic Oil & Gas Exploration Extraction	Remove companies deriving any revenues from Arctic Oil & Gas
	Oil Sands Extraction	Remove companies deriving any revenues from oil sands extraction
Weapons	Small Arms	Remove companies which derive any revenue from or are involved in small arms (including production and distribution), or have significant ownership in such companies
	Military Contracting	Remove companies which derive more than 2.5% of their revenues from weapon and non-weapon related product and services through military contracting, or have significant ownership in such companies
	Riot Control	Remove companies which are involved in riot control weapons or protection equipment, or have significant ownership in such companies
Willingness to Pay Dividends	Trailing 5 Year DPS Growth & Trailing 1 Year DPS Growth	Remove companies that have both negative trailing 5 Year DPS Growth and negative trailing 1 Year DPS Growth.
Ability to Pay Dividends	Total Debt to Total Assets (%), Return on Equity & Dividend Payout Ratio (FY1 DPS / FY1 EPS)	Remove the bottom 15% of companies with respect to an average ranking of (sector-adjusted) Total Debt to Total Assets, (sector-adjusted) Return on Equity and Dividend Payout Ratio.

II. Carbon Tilt Score

1. The determination of the Carbon Tilt Scores for each security within its INDEX UNIVERSE starts by taking the Carbon Intensity values as well as Carbon Risk Scores as determined by the DATA PROVIDER.



- a. The Carbon Risk Score is first filled, where missing, with an adjusted Carbon Intensity value to mitigate any sparsity in its availability. The adjusted Carbon Intensity value is determined as:

$$Adj\ CI = \log(Carbon\ Intensity)^2$$

2. Next, each of the two data points are adjusted by removing their sector average Carbon Intensity and sector average Carbon Risk Score respectively.

These are the Adjusted Carbon Intensity (CI) values and Adjusted Carbon Risk (CR) Scores.

3. The values are then normalized based on the following z-scoring formula:

$$CI\ Z - score = \frac{Adj\ CI\ Score - Average\ Adj\ CI\ Score}{STD(Adj\ CI\ Score)}$$

And

$$CR\ Z - score = \frac{Adj\ CR\ Score - Average\ Adj\ CR\ Score}{STD(Adj\ CR\ Score)}$$

4. Next these are capped at +3 and inversed, to change their direction.
 - a. Securities missing data are assigned a Z-score of 0.
5. Each of the above Z-scores are then transformed again based on the following formula:

$$Transformed\ Z - score = 0.5 + Z - scores/3$$

6. The transformed Z-scores are capped at 1.
7. In a following step Green Revenue Scores and Brown Revenues scores are calculated as:
 - a. If data on Green Taxonomy is available:

$$Green\ Revenue\ Score = 1 + (Green\ Taxonomy * 2)$$

- b. If no data on Green Taxonomy is available:

$$Green\ Revenue\ Score = 1 + Green\ Revenue$$

$$Brown\ Revenue\ Score = 1/(Brown\ Revenue * 2 + 1)$$

The scores are based on the Sustainable Products Research from the DATA PROVIDER. Specifically, these entail:



Green Revenues	Technologies Energy Efficiency Distribution
	Technologies Energy Efficiency Materials
	Technologies Energy Efficiency Industrials
	Transmission Energy Efficiency Distribution
	Consumer Electronics_Energy Efficiency
	Technologies Green Buildings
	Equipment Green Buildings
	Professional Services_Green Buildings
	Acquisition Green Buildings
	Development Green Buildings
	Construction Green Buildings
	Renovation Green Buildings
	Technologies Maintenance_Green Buildings
	Devices Green Buildings
	Technologies Green Transportation
	Batteries Green Transportation
	Urban Green Transportation
	Interurban Passengers_Green Transportation
	Rail Infrastructure_Green Transportation
	Low Carbon Infrastructure_Green Transportation
	Technologies Green Vehicles
	Technologies Renewable Energy
	Solar PV Renewable Energy Generation
	Solar PV Renewable Energy Support
	CSP Renewable Energy Generation



CSP Renewable Energy Support
Wind Renewable Energy Generation
Wind Renewable Energy Support
Ocean Renewable Energy Generation
Ocean Renewable Energy Support
Hydropower Renewable Energy Generation
Hydropower Renewable Energy Support
Bioenergy Renewable Energy Generation
Bioenergy Renewable Energy Support
Geothermal Renewable Energy Generation
Geothermal Renewable Energy Support
Technologies Maintenance Renewable Energy
Construction Water Supply Services
Construction Water Supply Infrastructure
Renewal Water Supply Infrastructure
Construction Wastewater Services
Construction Wastewater Infrastructure
Renewal Wasterwater Infrastructure
Technologies Water
Water Adaptation
Wetlands Adaptation
Hazardous Waste Management
Technologies Pollution Prevention
Non-Hazardous Waste Recycling Services
Non-Hazardous Waste Recycling Sales



	Machinery Recycling
	Aquaculture Sustainable Agriculture
	Dairy Sustainable Food
	Food Distribution Sustainable Food
	Grocery Stores Sustainable Food
	Livestock Sustainable Agriculture
	Machinery Sustainable Agriculture
	Management Sustainable Forestry
	Manufacturing Sustainable Agriculture
	Non Perennials Sustainable Agriculture
	Packaged Food Sustainable Food
	Perennials Sustainable Agriculture
	Pesticides and Fertilizers Sustainable Fertilizers
	Wooden Goods Sustainable Forestry
Green Taxonomy	The revenue percentage in activities that are Aligned with the EU Taxonomy Climate Change Mitigation objective
Brown Revenues	Thermal Coal Extraction-Revenue Percentage
	Thermal Coal Power Generation-Revenue Percentage
	Oil & Gas Production-Revenue Percentage
	Oil & Gas Generation-Revenue Percentage
	Oil & Gas Supporting Products/Services-Revenue Percentage

The new overall percentage is obtained by summing all the new fields to get the aggregated information that was provided by 1 legacy field ID.

8. The Carbon Tilt Score is determined by multiplying each of the four indicators



Carbon Tilt Score

$$= \text{Transformed CI Z - score} * \text{Transformed CR Z - score} \\ * \text{Green Revenue Score} * \text{Brown Revenue Score}$$

9. The score is then sorted from low to high and the companies with the lowest Carbon Tilt Score satisfying the following criteria are removed from the universe as 'Worst in Class' exclusions.
 - o A minimum of 5% up to a maximum of 10% of securities are intended to be removed.
 - o This number is cross referenced with the FREE-FLOAT MARKET CAPITALIZATION weights ensuring to remove a minimum of 3% of the FREE-FLOAT MARKET CAPITALIZATION weights and up to a maximum of 7% of them.
 - o This way it is ensured the Worst in Class exclusion step is impactful from both number of names and weight removed.
10. The last transformation is then performed by taking all remaining securities and their final Carbon Tilt Score and subtracting the Carbon Tilt Score of the security with the highest value from the pool of stocks removed in step 9 above. These will represent the final Carbon Tilt Score, which will be used in the tilting process.

III. Dividend Yield Tilt Score

1. The determination of the Dividend Yield Tilt Scores for each security within its INDEX UNIVERSE starts by calculating the FY1 Dividend Yield estimate by dividing the FY1 DPS estimates by the Closing Price, both expressed in USD as determined by the DATA PROVIDER.
 - a. The FY1 Dividend Yield is first multiplied by 100 to be expressed as a percentage. Next, FY1 Dividend Yield values that are greater than 10 are set to 0. This is the Adjusted Dividend Yield (DY).
2. The values are then normalized based on the following z-scoring formula:

$$DY Z - score = \frac{Adj DY - Average Adj DY}{STD(Adj DY)}$$

3. These values are capped at +-3.
4. Each of the above Z-scores are rescaled to between 0.01 and $\sqrt{3}$ based on the following formula:

$$Rescaled DY Z - score = 0.01 + (\sqrt{3} - 0.01) * \left(\frac{DY Z - score - \min(DY Z - score)}{\max(DY Z - score) - \min(DY Z - score)} \right)$$



5. The following transformation is then applied to each of the rescaled DY Z-scores:

$$\textit{Final DY Tilt Score} = (\textit{Rescaled DY Z - Score})^2$$

6. Any missing DY Tilt Score is given a score of NaN.
7. These will represent the final DY Tilt Score, which will be used in the tilting process.

The selection of the INDEX COMPONENTS is fully rule-based and the INDEX ADMINISTRATOR cannot make any discretionary decision.

2.3. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is assigned a weight based on the mechanism below:

1. For each security from the INDEX UNIVERSE a FREE-FLOAT MARKET CAPITALIZATION weight is calculated ("Universe Weights").
2. The Universe Weights are then multiplied with the Carbon Tilt Score and the resulting weights are rescaled again to 100%.
3. The Carbon Tilted Weights are then multiplied with the DY Tilt Score and the resulting weights are rescaled again to 100%. These are the Final Tilted Weights.
4. Further an iterative process is applied in order to ensure the following deviation limits are met:
 - a. Sector weight difference between the Final Tilted Weights and the Universe Weights should not exceed 10% (1000bp). Any weights exceeding this value will be redistributed proportionally across the remaining sectors.
 - b. Country weight differences between the Final Tilted Weights and the Universe Weights should also not exceed 5%. Any weights exceeding this value will be redistributed proportionally across the remaining countries.
 - c. Individual weight deviation between the Final Tilted Weights and the Universe Weights should not exceed 2%. Any weight exceeding this value are to be redistributed proportionally across the remaining securities.
 - d. Additionally, the positive or negative tilt a security has received when comparing the Final Tilted Weights (Step 2 & Step 3) and the Universe Weights (Step 1) should not get inverted. If a security has increased in weight after the two tilts (Step 2 & Step 3) vs the original weight in the Index Universe (Step 1), then its weight is floored at the Index Universe Weight.



Also, if a security has decreased in weight after the two tilts (Step 2 & Step 3) vs the original weight in the Index Universe (Step 1), then its weight will be capped at the weight it has in the Index Universe.

The above process is repeated subsequently until all floors and caps are met. If after 100 iterations no solution could be found to fulfill all the criteria, the problem causing deviation parameter (sector or country) is being increased in steps of 0.05% until a viable solution can be attained.



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 2.1 and 2.2) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

This is carried out by implementing the shares as determined on the FIXING DAY based on the weights calculated on the SELECTION 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 INDEX is calculated as a price return, net total return, gross 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 2 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

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

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

“**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.

“**DATA PROVIDER**” is Sustainalytics. For more information, please visit: <https://www.sustainalytics.com/>. The ESG-related information, methodologies, data and opinions contained or reflected herein are not directed to or intended for use or distribution to India-based clients or users and their distribution to Indian resident individuals or entities is not permitted, and Morningstar Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.

“**ELIGIBLE REBALANCING DAY**” is each day that is a TRADING DAY at the New York Stock Exchange, the London Stock Exchange, the EUREX Exchange, and the Tokyo Stock Exchange.

“**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.

“**FIXING DAY**” is equal to the SELECTION DAY.

The “**FREE FLOAT**” is with regard to each of the securities fulfilling the INDEX COMPONENT REQUIREMENTS on a SELECTION DAY the share class-specific fraction of the total number of shares of such share class issued that are available for trading by market participants and not locked-in by long term holders, as sourced from data vendors.

The “**FREE FLOAT MARKET CAPITALIZATION**” is with regard to each of the securities fulfilling the INDEX COMPONENT REQUIREMENTS on a SELECTION DAY the share class-specific free float market capitalization. It is calculated as the multiplication of the shares outstanding in FREE FLOAT (as sourced from data vendors) with the CLOSING PRICE of the share class as of the respective SELECTION DAY.

“**GBS INDEX UNIVERSE**” is the INDEX UNIVERSE as defined in the guideline of the Solactive Global Benchmark Series (<https://solactive.com/downloads/Guideline-Solactive-GBS-Benchmark-Series.pdf>) for the GBS Index specified in Section 2.1.

“**GBS INDEX COMPONENT**” is each security reflected in the GBS Index specified in Section 2.1.

“**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 10 CALCULATION DAYS after the SELECTION DAY. If that day is not an ELIGIBLE REBALANCING DAY, the REBALANCE DAY will be the following ELIGIBLE REBALANCING DAY.

“**SELECTION DAY**” is the Friday after the first Wednesday in May and November.

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

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

The “**TOTAL MARKET CAPITALIZATION**” is with regard to each of the securities in the INDEX on a SELECTION DAY the sum of all SHARE CLASS MARKET CAPITALIZATIONS of a company.

“**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	25 May 2022	Index Guideline creation (<i>initial version</i>)
1.1	02 November 2023	Update of Green Revenues datapoints

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