

INDEX GUIDELINE

SOLACTIVE BATTERY VALUE-CHAIN INDEX

Version 2.0

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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 Battery Value-Chain 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 the performance of a basket of stocks of companies that are providers of certain electro-chemical energy storage technology (i.e., battery technology) and mining companies that produce metals that are primarily used for manufacturing batteries. A battery is a device consisting of one or more electro-chemical cells that are capable of generating electrical energy from chemical reactions. The index selects stocks of such companies, across various equity markets, which meet certain size and liquidity requirements.
Regional Allocation	Global
Rebalancing Fee	0%
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 Battery Value-Chain Index	DE000SLA33F4	US Dollars	NTR	.SOLBATT	SOLBATT Index
Solactive Battery Value-Chain Index PR	DE000SLOKCR3	US Dollars	PR	.SOLBATTP	

*NTR means that the Index is calculated as net 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 18/05/2012, the START DATE, is 100. Historical values from the 18/05/2012, the LIVE DATE, will be recorded in accordance with Article 8 of the BMR.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated on each CALCULATION DAY from 9:00 a.m. to 10:30 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**"):

On each Selection Day that occurs in the month of May and November, the Index Universe shall be determined by the INDEX ADMINISTRATOR as described below.

The list of companies whose Securities make up the Index Universe is determined using two data sources:

- a) DATA PROVIDER I for determining companies that are electro-chemical storage technology providers; and
- b) DATA PROVIDER II for determining mining companies that produce Lithium.

On each Selection Day that occurs in the month of May and November, the INDEX ADMINISTRATOR shall determine the Index Universe which shall comprise of Securities of:

- a) each publicly listed ENERGY STORAGE TECHNOLOGY PROVIDER that is not a Utility Provider; and
- b) each publicly listed Mining Company that is classified as a PRODUCER.

2.1.1. Selection of Energy Storage Technology Providers

On each Selection Day that occurs in the month of May and November, the INDEX ADMINISTRATOR shall determine the list of Energy Storage Technology Providers that shall be considered for inclusion in the Index Universe in accordance with the methodology described below:

1. The INDEX ADMINISTRATOR shall download all available projects from the Clean Horizon's Energy Storage Source (CHESS) database driven website through the web url: <https://www.cleanhorizon.com/login>.
2. The INDEX ADMINISTRATOR shall then extract and aggregate the Energy Storage Technology Provider companies following the order:



- a. Select the projects that are classified as "Electrochemical" under the column "Technology Category";
 - b. Select the projects with the value more or equal to 1 under the column "Energy Capacity (MWh)";
 - c. Select all the companies that are present under the column "Energy Storage Technology Manufacturer";
 - d. Check if the company's operations in the energy storage business were not discontinued.
3. Finally, the INDEX ADMINISTRATOR shall include in the Index Universe the Securities of those ENERGY STORAGE TECHNOLOGY PROVIDERS that has its primary listing on any of the Eligible Exchanges. If the ENERGY STORAGE TECHNOLOGY PROVIDER is a subsidiary, then such a Security of the parent company is included.

2.1.2. Selection of Mining Companies

On each Selection Day that occurs in the month of May, the INDEX ADMINISTRATOR shall receive the list of mining Producers from the DATA PROVIDER II that are producing Lithium.

The INDEX ADMINISTRATOR shall include in the Index Universe the Securities of those MINING COMPANIES that are classified as "BG" (battery grade) under the column "Grade" and that has its primary listing on any of the Eligible Exchanges.

2.1.3. ESG Exclusions

On each SELECTION DAY, any company included in the **ESG EXCLUSIONS INDEX** as determined by **SOLACTIVE** is then excluded from the INDEX UNIVERSE.

The **ESG EXCLUSIONS INDEX** is reconstituted by **SOLACTIVE** on a semi-annual basis and the methodology by reference to which the **ESG EXCLUSIONS INDEX** is constructed, together with the most recent applicable categories and inclusion criteria, is available on [Solactive website](#):

The applicable categories and inclusion criteria of the **ESG EXCLUSIONS INDEX** as of 03 March 2022 are set out in **ANNEX B** of this document.

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:



1. If such Selection Day occurs in the month of May and November, the INDEX ADMINISTRATOR shall determine the securities that constitute the Index Universe in accordance with the methodology described in Section 2.1 Index Universe Requirements.
2. The INDEX ADMINISTRATOR shall select the securities that are eligible for inclusion in the Index (the "Eligible Securities") from the Index Universe in the following manner:

A Security shall be deemed to be an Eligible Security if (the "**INDEX COMPONENT REQUIREMENTS**"):

- a. it has its primary listing on an Eligible Exchange;
- b. it has, as of the Selection Day, a Free Float Market Capitalization of at least USD 200 million, unless such Security is an existing Index Component, in which case, the Free Float Market Capitalization must be at least USD 150 million;
- c. Must be publicly traded for at least 3 months.
- d. its Three Month Average Daily Value Traded, as of the Selection Day, is at least USD 1,000,000; and
- e. the FactSet Economy Level for such Security is not classified as 'Energy'.

2.3. WEIGHTING OF THE INDEX COMPONENTS

The composition of the Index shall be adjusted on each Adjustment Day that is deemed to be a REBALANCE DAY by the INDEX ADMINISTRATOR.

Each Adjustment Day that occurs in the month of May and November shall be deemed to be a REBALANCE DAY. In addition, if the INDEX ADMINISTRATOR determines that the Index Component Weight of any Index Components is greater than 15% on any other Review Day, then the Adjustment Day that occurs immediately after such Review Day shall be deemed to be a REBALANCE DAY.

In respect of each Selection Day and/or Review Day immediately preceding such Adjustment Day that is a REBALANCE DAY, each Index Component is weighted in accordance with the following steps:

- i) Each Index Component is initially weighted equally w_i^* ;
- ii) Then, for each Index Component the maximum weight $w_{i,max}$ is calculated as:

$$w_{i,max} = \text{Min}\{w_{i,max}^{liquidity}, w_{i,max}^{ownership}\}$$

where,

$$w_{i,max}^{liquidity} = \frac{(1 - \text{Haircut}) \times \text{Liquidity Measure} \times \text{Participation (\%)}}{\text{AuM} \times \text{Turnover}}$$

$$w_{i,max}^{ownership} = \frac{\text{Market Cap} \times \text{Max Ownership}}{\text{AuM}}$$

and,



AuM refers to the maximum of total assets under management in US Dollars of ETFs tracking the index as listed in **ANNEX C**;

Haircut assumed to be 10%;

Liquidity Measure refers to 3-month **AVERAGE DAILY VALUE TRADED**;

Market Cap refers to the Free Float Market Capitalization of a company in US Dollars;

Max Ownership assumed to be 7.5%;

Participation (%) assumed to be 100%;

Turnover refers to the hypothetical fund turnover in respect of each rebalancing date and is assumed to be 40%.

- iii) In respect of Index Components whose initial weight w_i^* is greater than $w_{i,max}$, the Target Index Weight w_i shall be set to be equal to $w_{i,max}$, and the excess weight is then calculated as follows:

$$w_{i,excess} = w_i^* - w_{i,max}$$

The cumulative excess weight is calculated as the sum of $w_{i,excess}$ in respect of all Index Components whose initial weight w_i^* is greater than $w_{i,max}$.

The cumulative excess weight is then proportionally distributed across all Index Components whose initial weight w_i^* is less than $w_{i,max}$ such that the above maximum weight cap condition is fulfilled. This can be an iterative process until 100% weight is fully allocated and all conditions above are fulfilled.

The composition of the Index shall be reconstituted semi-annually on each Selection Day in accordance with the methodology described in Section 2. Index Selection. The INDEX ADMINISTRATOR shall publish any changes made to the Index composition on the Selection Day and consequently with sufficient notice before the REBALANCE DAY.



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 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 net 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 two 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/>.

The future composition of the INDEX shall be determined by the OVERSIGHT COMMITTEE on the SELECTION DAYS according to the methodology set out in SECTION 2 Index Selection of this document. Upon the occurrence of any EXTRAORDINARY EVENT, the OVERSIGHT COMMITTEE, in its sole and absolute discretion, shall make decisions that may affect the composition of the INDEX and implement any necessary adjustments.



6. DEFINITIONS

“**ADJUSTMENT DAY**” means each day that occurs on the 3rd Friday of each calendar month, and if such day is not a TRADING DAY, the immediately following TRADING DAY.

“**AVERAGE DAILY VALUE TRADED**” means, in respect of an INDEX COMPONENT, the sum of DAILY VALUE TRADED over the specified period divided by the number of TRADING DAYS that fall in the specified period.

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

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

“**BUSINESS DAY**” is every weekday 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.

“**DATA PROVIDER I**” is Clean Horizon. For more information, please visit: <https://www.cleanhorizon.com/>.

“**DATA PROVIDER II**” is Fastmarkets MB. For more information, please visit: <https://www.metalbulletin.com/>.

“**DATA PROVIDER III**” is Sustainalytics. For more information, please visit: www.sustainalytics.com.

“**ELIGIBLE EXCHANGE**” means an exchange listed under column ‘Exchanges’ in Table 1: Eligible Exchanges in ANNEX A.

“**ENERGY CAPACITY**” is calculated as the sum of the ‘Energy Capacity (MWh)’ (or any successive definition thereof) of all electro-chemical energy storage projects in which such ENERGY STORAGE TECHNOLOGY PROVIDER was involved historically, as provided by DATA PROVIDER I.

“**ENERGY STORAGE TECHNOLOGY PROVIDER**” means, in respect of a SECURITY, the relevant company that is classified as ‘Energy Storage Technology Manufacturer’ (or any successive definition thereof) by DATA PROVIDER I.

“**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.

“**FACTSET**” is an independent third-party financial data provider.

“**FACTSET FORMULA**” means the formula used to access specific financial data on the relevant software provided by FACTSET.

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.

“**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.

“**MINING COMPANY**” means, in respect of a Security, the relevant company that is a producer of metals, primarily used for manufacturing batteries, and classified as such by Data Provider II.

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

“**PRODUCER**” is a list of global Mining Companies classified by Data Provider II as producers (and each such company shall be referred to as a “Producer”) of Lithium.

“**REBALANCE DAY**” is an ADJUSTMENT DAY on which the composition of the Index shall be adjusted.

“**REVIEW DAY**” means each day that occurs on the 1st Friday of each calendar month and if such day is not a Business Day, the immediately following Business Day.

“**SELECTION DAY**” means each day that occurs on the 1st Friday of May and 1st Friday of November, and if such day is not a Business Day, the immediately following Business Day.

“**SECURITY**” means, in respect of a company, any common share or Stock Substitute that is actively traded on a stock exchange.

“**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.

“UTILITY PROVIDER” means a company that is classified under industry code 4700: Utilities under FACTSET Industries and Economic Sectors classification system. Under FACTSET Industries and Economic Sectors classification system, companies that are electric utilities, gas distributors, water utilities and alternative power generation are classified under industry code 4700: Utilities.



7. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	November 15, 2021	Index Guideline creation (<i>initial version</i>)
1.1	November 15, 2021	Change of Data Provider Inclusion of additional criteria for Lithium producers Exclusion of companies classified as 'Energy'
1.2	November 15, 2021	Non-material change to the definition of the Index Universe used in November Change of the form and structure of the Guideline Clarification of definitions
2.0	May 6, 2022	Addition of the ESG Exclusions Index Change to the weighting mechanism Frequency of the determination of the Index Universe increased to two times a year



ANNEX A

Table 1: Eligible Exchanges

No.	Exchange Code	Exchange
1	NA	Equity Euronext Amsterdam Netherlands
2	FP	Equity Euronext Paris France
3	FH	Equity Helsinki Stock Exchange Finland
4	HK	Equity Hong Kong Stock Exchange China
5	KP	Equity Korea Exchange Korea
6	LN	Equity London Stock Exchange United Kingdom
7	UQ	Equity Nasdaq Global Market United States
8	UW	Equity Nasdaq Global Select Market United States
9	UN	Equity New York Stock Exchange United States
10	NO	Equity Oslo Norway
11	VX	Equity SIX Swiss (formerly Virt-X Switzerland)
12	SE	Equity SIX Swiss Exchange Switzerland
13	SS	Equity Stockholm Stock Exchange Sweden
14	TT	Equity Taiwan Stock Exchange Taiwan
15	JT	Equity Tokyo Stock Exchange Japan
16	CT	Equity Toronto Stock Exchange Canada
17	GY	Equity Xetra Germany
18	LI	Equity London International Exchange
19	AT	Equity Australian Securities Exchange Australia
20	AV	Equity Vienna Stock Exchange Austria
21	NZ	Equity New Zealand Exchange
22	ID	Equity Irish Stock Exchange Ireland
23	DC	Equity NASDAQ OMX Copenhagen Denmark
24	SB	Equity Barcelona Stock Exchange Spain
25	SN	Equity Madrid Stock Exchange Spain
26	SQ	Equity Sociedad de Bolsas Spain
27	IM	Equity Borsa Italiana Italy
28	PL	Equity Euronext Lisbon Portugal
29	SP	Equity Singapore Exchange Singapore
30	BB	Equity Euronext Brussels Belgium



ANNEX B

As of February 2022 the following inclusion criteria for the categories below were applicable.

Please refer to the most recent document available under the URL as specified in section '2.1. Index Universe Requirements' above for the most recent applicable categories and inclusion criteria.

Categories	Inclusion Criterion
Established norms around Environment, Human Rights, Corruption and Labour Rights	Non-Compliance with the UNGC
Controversy	Controversies with the Level 5
Tobacco	(5% Production <OR> 5% Retail <OR> 5% Related Products/Services)*
Defense – Weapons	(10% Military Contracting Weapons <OR> 10% Military Contracting Weapons – Related Products/Services)*
Defense – Controversial Weapons	Any direct Involvement or Any indirect Involvement through corporate ownership
Coal	(30% Thermal Coal Extraction <OR> 30% Power Generation <OR> 30% Supporting Products/Services)*
Conventional Oil & Gas	25% Production*

Note:

- % figures refer to revenue threshold (for degree of involvement). The criterion is fulfilled if involvement is equal to or above such threshold.
- The terminology used in the table above is specific to the DATA PROVIDER III and may change from time to time.

*this includes significant corporate ownership (were a company holds a stake greater than 50% in an involved company, the revenues of the involved company are attributed to the company).

Any company included in the INDEX UNIVERSE which fulfills any of the criteria set out above shall be a component of the **ESG EXCLUSIONS INDEX**. The primary listing for each company is selected as INDEX COMPONENT.



For the avoidance of doubt, any company for which an evaluation of the criteria is not possible due to the non-availability of relevant data with the DATA PROVIDER III, shall not be a component of the **ESG EXCLUSIONS INDEX**.



ANNEX C

Name of the ETFs used to determine the AuM:

- L&G Battery Value-Chain UCITS ETF, ISIN: IE00BF0M2Z96
- ETFS Battery Tech & Lithium ETF, ISIN: AU0000022386

CONTACT

Solactive AG
German Index Engineering

Platz der Einheit 1
60327 Frankfurt am Main
Germany

Tel.: +49 (0) 69 719 160 00

Fax: +49 (0) 69 719 160 25

Email: info@solactive.com

Website: www.solactive.com

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