

## **GUIDELINE**

# **Solactive Autonomous & Electric Vehicles v2 Index**

Version 2.1 dated January 12th, 2024



# Contents

## Introduction

### 1 Index specifications

- 1.1 Short name and ISIN
- 1.2 Initial value
- 1.3 Distribution
- 1.4 Prices and calculation frequency
- 1.5 Weighting
- 1.6 Decision-making bodies
- 1.7 Publication
- 1.8 Historical data
- 1.9 Licensing

### 2 Composition of the Index

- 2.1 Selection of the Index components
- 2.2 Ordinary adjustment
- 2.3 Extraordinary adjustment

### 3 Calculation of the Index

- 3.1 Index formula
- 3.2 Accuracy
- 3.3 Adjustments
- 3.4 Dividends and other distributions
- 3.5 Corporate actions
- 3.6 Miscellaneous

## 4 Definitions

### 5 Appendix

- 5.1 Contact data
- 5.2 Calculation of the Index – change in calculation method

This document contains the underlying principles and regulations regarding the structure and the operating of the Solactive Autonomous & Electric Vehicles v2 Index. Solactive AG shall make every effort to implement regulations. Solactive AG does not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the Index nor the Index value at any certain point in time nor in any other respect. The Index is merely calculated and published by Solactive AG and it strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for Solactive AG – 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 AG is no recommendation for capital investment and does not contain any assurance or opinion of Solactive AG regarding a possible investment in a financial instrument based on this Index.

# Introduction

This document is to be used as a guideline with regard to the composition, calculation and management of the Index. Any changes made to the guideline are initiated by the Committee specified in section 1.6. The Index is calculated and published by Solactive AG. The name “Solactive” is trademarked.

## 1 Index specifications

The Solactive Autonomous & Electric Vehicles v2 Index (“Solactive Autonomous & Electric Vehicles v2”, the “Index”) is an Index of Solactive AG and is calculated and distributed by Solactive AG. It tracks the price movements in shares of companies which are (or are expected to be in the near future) active in the electric vehicles and autonomous driving segments. This particularly includes electric vehicle manufacturers, electric vehicle component producers, companies that mine or produce raw materials that are relevant to the electric vehicle and autonomous vehicle technology segment, companies that build autonomous vehicles, and suppliers of autonomous vehicle technologies.

The Index is a Net Total Return Index.

The Index is published in USD.

For NTR INDICES withholding tax rates applied for US-incorporated companies will be reduced from Solactive Standard rate (listed on the SOLACTIVE website <https://www.solactive.com> ) to 15%.

### 1.1 Short name and ISIN

The Index is distributed under ISIN DE000SL0C7Z3; the WKN is SL0C7Z. The Index is published on Reuters under the code .SOLDRIV2 and on Bloomberg under the code SOLDRIV2 Index.

### 1.2 Initial value

The Index is based on 1000 at the close of trading on the start date, 22 March 2021.

### 1.3 Distribution

The Index is published via the price marketing services of Boerse Stuttgart AG and is distributed to all affiliated vendors. Each vendor decides on an individual basis as to whether he will distribute/display the Index via his information systems.

### 1.4 Prices and calculation frequency

The price of the Index is calculated on each Business Day based on the prices on the respective Exchanges on which the Index Components are listed. The most recent prices of all Index Components are used. Prices of Index Components not listed in the Index Currency are translated using spot foreign exchange rates quoted by Reuters. Should there be no current price

available on Reuters, the most recent price or the Trading Price on Reuters for the preceding Trading Day is used in the calculation.

The Index is calculated every Business Day from 8:00am to 10:30pm, CET. In the event that data cannot be provided to Reuters or to the pricing services of Boerse Stuttgart AG the Index cannot be distributed.

## **1.5 Weighting**

On each Selection Day, a calculation model is applied to determine the weights of the Index Components of the Solactive Autonomous & Electric Vehicle v2 Index. The objective of the calculation model is to minimize the sum of squared differences between the final weights and the unconstrained free float market capitalization weighted Index Components subject to the following set of constraints.

- (a) The maximum weight of a company is 3%.
- (b) The maximum weight of a company that ranks in the bottom quintile of its respective segment is 2%. If there is a company that is not in the bottom quintile but has the same Segment Score as a company that is in the bottom quintile, that company would also be capped at 2%.

## **1.6 Decision-making bodies**

A Committee composed of staff from Solactive is responsible for decisions regarding the composition of the Index as well as any amendments to the rules (in this document referred to as the “Committee” or the “Index Committee”). The future composition of the Index is determined by the Committee on the Selection Days according to the procedure outlined in 2.1 of this document. The Committee shall also decide about the future composition of the Index if any Extraordinary Events should occur and the implementation of any necessary adjustments.

Members of the Committee can recommend changes to the guideline and submit them to the Committee for approval.

## **1.7 Publication**

All specifications and information relevant for calculating the Index are made available on the <http://www.solactive.de> web page and sub-pages.

## **1.8 Historical data**

Historical data will be maintained from the launch of the Index on March 22nd, 2021.

## **1.9 Licensing**

Licences to use the Index as the underlying value for derivative instruments are issued to stock exchanges, banks, financial services providers and investment houses by Solactive AG.

## 2 Composition of the Index

### 2.1 Selection of the Index Components

The initial composition of the Index as well as any ongoing adjustment is based on the following rules:

On the Selection Days, Solactive defines the Index Universe as defined in section 4. Using this Index Universe, the selection is done based on screening of publicly available information such as financial websites, search engines or company publications using a natural language processing algorithm. Companies must have or expect to have relevant exposure to the following segments:

- **Electric Vehicles (“EV”)** – companies that produce electric/hybrid vehicles, including cars, trucks, motorcycles/scooters, buses, and electric rail.
- **Electric Vehicle Components (“EVC”)** – companies that produce electric/hybrid vehicle components, including electric drivetrains, lithium-ion and other types of electric batteries, and fuel cells. In addition, companies that produce the chemicals and raw materials (including but not limited to lithium and cobalt) that comprise these electric/hybrid vehicle components are eligible for inclusion.
- **Autonomous Vehicle Technology (“AVT”)** – companies that build autonomous vehicles and/or develop hardware and software that facilitates the development of autonomous vehicles, including sensors, mapping technology, artificial intelligence, Advanced Driver Assistance Systems, ride-share platforms, and network-connected services for transportation.

Using keywords that describe the index theme, the algorithm identifies companies and groups them into the Electric Vehicles (“EV”), Electric Vehicle Components (“EVC”), or Autonomous Vehicle Technologies (“AVT”) segments described above. The EVC segment is further split into two sub-groups, Components and Materials, as part of this analysis.

The algorithm then ranks the companies in each segment according to the frequency with which the company is referenced in relation to each segment’s specific keywords (“Segment Score”). The companies are then reviewed to ensure relevance to the segment based on business operations. Companies that do not have relevant business exposure to the segment are eligible for removal at this stage. The remaining companies are ranked by their Segment Score, and the final index constituents are determined based on their respective Segment Score as follows:

#### EV

The top 15 companies according to their Segment Score are selected as index constituents.

#### EVC

The top 30 companies according to their Segment Score are selected as index constituents (Top 15 “Components” + Top 15 “Materials”).

#### AVT

The top 30 companies according to their Segment Score are selected as index constituents.

If there are two or more companies that share the last rank in one of the segments, then preference is given to the company with the highest average daily volume over the applicable Trading Measurement Period.

For any future Selection the following buffer rules apply for each of the segments individually:

#### EV

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 25.
- A company that is currently not included in the index is only included if its Segment Score ranks 5 or higher.

**EVC** (each of the two sub-groups, i.e. Components and Materials, is treated separately)

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 25.
- A company that is currently not included in the index is only included if its Segment Score ranks 5 or higher.

#### AVT

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 50.
- A company that is currently not included in the index is only included if its Segment Score ranks 10 or higher.

After applying the buffer rules there still must be 15 (30) companies per segment. Therefore, for each inclusion [rank higher or equal to 5 (10)] there must be a valid exclusion [rank lower than 25 (50)] and vice versa. If this is not the case, then preference is given to the current constituents, i.e.:

- If, after applying the buffer rules, there would be less than 15 (30) companies in a segment, the next best ranking companies that are currently in the index are to be kept in the index even if their Segment Scores rank lower than 25 (50).
- If, after applying the buffer rules, there would be more than 15 (30) companies in a segment, only as many companies are added as there are companies that are currently in the index and have a Segment Score lower than 25(50).

## **2.2 Ordinary adjustment**

The composition of the Index is ordinarily adjusted semi-annually on the last business day of January and the last business day of July. The composition of the Index is reviewed on the Selection Day and necessary changes are announced.

Solactive AG shall publish any changes made to the Index composition on the Selection Day and consequently with sufficient notice before the Adjustment Day.

## **2.3 Extraordinary adjustment**

An extraordinary adjustment, if applicable, is triggered and applied in compliance with the rules set forth in the Solactive Guideline for Extraordinary Corporate Actions.

## 3 Calculation of the Index

### 3.1 Index formula

The Index Value on a Business Day at the relevant time is calculated in accordance with the following formula:

$$Index_t = \sum_{i=1}^n \frac{(x_{i,t} * p_{i,t} * f_{i,t})}{D_t}$$

With:

$x_{i,t}$	= Number of Index Shares of the Index Component i on Trading Day t
$p_{i,t}$	= Price of Index Component i on Trading Day t
$f_{i,t}$	= Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency
$D_t$	= Divisor on Trading Day t

The initial Divisor on the Start Date is calculated according to the following formula:

$$D_t = \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}{Initial\ Index\ Level}$$

After the close of trading on each Adjustment Day t the new Divisor is calculated as follows:

$$D_{t+1} = \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t+1})}{Index_t}$$

This Divisor is valid starting the immediately following Business Day.

### 3.2 Accuracy

The value of the Index will be rounded to two decimal places.

Trading Prices and foreign exchange rates will be rounded to six decimal places.

The Number of Index Shares of the Index Components will be rounded to six decimal places.

Divisors will be rounded to six decimal places.

### 3.3 Adjustments

Indices need to be adjusted for systematic changes in prices once these become effective. This requires the new Number of Index Shares of the affected Index Component and the Divisor to be calculated on an ex-ante basis.

Following the Committee's decision the Index is adjusted for distributions, capital increases and stock splits.

This procedure ensures that the first ex quote can be properly reflected in the calculation of the Index. This ex-ante procedure assumes the general acceptance of the Index calculation formula as well as open access to the parameter values used. The calculation parameters are provided by the Index Calculator.

### 3.4 Dividends and other distributions

Dividend payments and other distributions are included in the Index. They cause an adjustment of the Divisor. The new Divisor is calculated as follows:

$$D_{t+1} = D_t * \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t}) - (x_{i,t} * y_{i,t} * g_{i,t})}{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}$$

With:

$p_{i,t}$  = Price of Index Component i on Trading Day t

$f_{i,t}$  = Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency

$x_{i,t}$  = Number of Index Shares of the Index Component i on Trading Day t

$y_{i,t}$  = Distribution of Index Component i with ex date t+1 multiplied by the Dividend Correction Factor

$g_{i,t}$  = Foreign exchange rate to convert the amount of the distribution of Index Component i on Trading Day t into the Index Currency

$D_t$  = Divisor on Trading Day t

$D_{t+1}$  = Divisor on Trading Day t+1

### 3.5 Corporate actions

#### 3.5.1 Principles

Following the announcement by an issuer of Index Components of the terms and conditions of a corporate action the Index Calculator determines whether such corporate action has a dilutive, concentrative or similar effect on the price of the respective Index Component.

If this should be the case the Index Calculator shall make the necessary adjustments that are deemed appropriate in order to take into account the dilutive, concentrative or similar effect and shall determine the date on which this adjustment shall come into effect.



Amongst other things the Index Calculator can take into account the adjustment made by an Affiliated Exchange as a result of the corporate action with regard to option and futures contracts on the respective share traded on this Affiliated Exchange.

### 3.5.2 Capital increases

In the case of capital increases with ex date t+1 the Index is adjusted as follows:

$$x_{i,t+1} = x_{i,t} * \frac{1 + B}{1}$$

With:

$x_{i,t+1}$  = Number of Index Shares of Index Component i on Trading Day t+1

$x_{i,t}$  = Number of Index Shares of Index Component i on Trading Day t

$B$  = Shares received for every share held

$$p_{i,t+1} = \frac{p_{i,t} + s * B}{1 + B}$$

With:

$p_{i,t+1}$  = Hypothetical Price of Index Component i on Trading Day t+1

$p_{i,t}$  = Price of Index Component i on Trading Day t

$s$  = Subscription Price in the Index Component currency

$B$  = Shares received for every share held

$$D_{t+1} = D_t * \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t}) + \sum_{i=1}^n [(x_{i,t+1} * p_{i,t+1} * f_{i,t}) - (x_{i,t} * p_{i,t} * f_{i,t})]}{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}$$

With:

$D_{i,t+1}$  = Divisor on Trading Day t+1

$D_{i,t}$  = Divisor on Trading Day t

$p_{i,t}$  = Price of Index Component i on Trading Day t

$f_{i,t}$  = Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency

$x_{i,t}$  = Number of Index Shares of the Index Component i on Trading Day t

$p_{i,t+1}$  = Hypothetical price of Index Component i on Trading Day t+1

$x_{i,t+1}$  = Number of Index Shares of the Index Component i on Trading Day t+1

### 3.5.3 Share splits

In the case of share splits with ex date on Trading Day t+1 it is assumed that the prices change in ratio of the terms of the split. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} * B$$

With:

$x_{i,t+1}$	= Number of Index Shares of the affected Index Component on Trading Day t+1
$x_{i,t}$	= Number of Index Shares of the affected Index Component on Trading Day t
$B$	= Shares after the share split for every share held before the split

### 3.5.4 Stock distributions

In the case of stock distributions with ex date on Trading Day t+1 it is assumed that the prices change according to the terms of the distribution. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} * (1 + B)$$

With:

$x_{i,t+1}$	= Number of Index Shares of the affected Index Component on Trading Day t+1
$x_{i,t}$	= Number of Index Shares of the affected Index Component on Trading Day t
$B$	= Shares received for every share held

## 3.6 Miscellaneous

### 3.6.1 Recalculation

Solactive AG makes the greatest possible efforts to accurately calculate and maintain its indices. However, the occurrence of errors in the index determination process cannot be ruled out. In such cases Solactive AG adheres to its publicly available [Correction Policy](#).

### **3.6.2 Market Disruption**

In periods of market stress Solactive AG calculates its indices following predefined and exhaustive arrangements set out in its publicly available [Disruption Policy](#).

## 4. Definitions

**“Index Universe”** in respect of a Selection Day are companies that fulfill the following criteria:

- (a) Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.
- (b) Primary listing in one of the countries that are part of the Developed Markets as defined by the Solactive Country Classification (see <https://www.solactive.com/documents/solactive-country-classification/>), South Korea or Taiwan.
- (c) Market Capitalization of at least USD 500 million for companies that are not Index Components on the respective Selection Day and at least USD 400 million for companies that are Index Components on the respective Selection Day.
- (d) Average daily trading volume over the applicable Trading Measurement Period of at least USD 2,000,000 for companies that are not Index Components on the respective Selection Day and at least USD 1,400,000 for companies that are Index Components on the respective Selection Day.
- (e) Free float percentage of total shares outstanding of at least 10% or a minimum free float market capitalization of USD 1 billion.
- (f) For the “EV” segment, only companies classified under the FactSet Revere Business Industry Classification System (“RBICS”) industries “Car Manufacturers” and “Motorcycle Manufacturing” are eligible for inclusion.
- (g) For the “EVC” segment, only companies classified under any of the following FactSet Revere Business Industry Classification System (“RBICS”) sub-sectors are eligible for inclusion:
  - Commodity Chemicals (“Materials”)
  - Consumer Vehicles and Parts, excluding industries that are eligible for “EV” segment (“Components”)
  - Electrical Equipment and Power Systems (“Components”)
  - Machinery Manufacturing (“Components”)
  - Metal Ore Mining (“Materials”)
  - Metal Products (“Materials”)
  - Other Mining (“Materials”)
  - Specialty and Performance Chemicals (“Materials”)
  - Transportation Equipment Manufacturing (“Components”)
- (h) For the “AVT” segment, only companies classified under any of the following FactSet Revere Business Industry Classification System (“RBICS”) sub-sectors are eligible for inclusion:
  - Communications Equipment
  - Computer Hardware and Storage
  - Electronic Components
  - Internet and Data Services
  - Semiconductor Manufacturing
  - Software
  - Consumer Vehicles and Parts, excluding industries that are eligible for “EV” segment. Moreover, top 15 companies from “EVC” segment “Components” subgroup are not eligible too.
- (i) To be considered for inclusion, initial public offerings (“IPOs”) with less than six calendar months of trading history as of the Selection Day must have been listed at least 10 calendar days prior to the Selection Day, if considered as Significant IPO, and three calendar months prior to the Selection Day, in the case of other IPOs.

**“Index Component”** is each share currently included in the Index.

**“Number of Shares”** is in respect of an Index Component and any given Business Day the number or fraction of shares included in the Index. It is calculated for any Index Component as the ratio of (A) the Percentage Weight of an Index Component multiplied by the Index value and the Divisor and (B) its Trading Price.

**“Percentage Weight”** of an Index Component is the ratio of (A) its Trading Price multiplied by its Number of Shares and (B) the Index value multiplied by the Divisor.

**“Dividend Correction Factor”** is calculated as 1 minus the applicable withholding tax rate and/or other applicable tax rate currently prevalent in the respective country.

In particular an **“Extraordinary Event”** is

- a Merger
- a Takeover bid
- a delisting
- the Nationalisation of a company
- Insolvency.

The Trading Price for this Index Component on the day the event came into effect is the last available market price for this Index Component quoted on the Exchange on the day the event came into effect (or, if a market price is not available for the day the event came into effect, the last available market price quoted on the Exchange on a day specified as appropriate by the Index Calculator), as determined by the Index Calculator, and this price is used as the Trading Price of the particular Index Component until the end of the day on which the composition of the Index is next set.

In the event of the Insolvency of an issuer of an Index Component the Index Component shall remain in the Index until the next Adjustment Day. As long as a market price for the affected Index Component is available on a Business Day, this shall be applied as the Trading Price for this Index Component on the relevant Business Day, as determined in each case by the Index Calculator. If a market price is not available on a Business Day the Trading Price for this Index Component is set to zero. The Committee may also decide to eliminate the respective Index Component at an earlier point in time prior to the next Adjustment Day. The procedure in this case is identical to an elimination due to an Extraordinary Event.

An Index Component is **“delisted”** if the Exchange announces pursuant to the Exchange regulations that the listing of, the trading in or the issuing of public quotes on the Index Component at the Exchange has ceased immediately or will cease at a later date, for whatever reason (provided delisting is not because of a Merger or a Takeover bid), and the Index Component is not immediately listed, traded or quoted again on an exchange, trading or listing system, acceptable to the Index Calculator.

**“Insolvency”** occurs with regard to an Index Component if (A) all shares of the respective issuer must be transferred to a trustee, liquidator, insolvency administrator or a similar public officer as result of a voluntary or compulsory liquidation, insolvency or winding-up proceedings or comparable proceedings affecting the issuer of the Index Components or (B) the holders of the shares of this issuer are legally enjoined from transferring the shares.

A **“Takeover bid”** is a bid to acquire, an exchange offer or any other offer or act of a legal person that results in the related legal person acquiring as part of an exchange or otherwise more than 10% and less than 100% of the voting shares in circulation from the issuer of the Index Component or the right to acquire these shares, as determined by the Index Calculator based on notices submitted to public or self-regulatory authorities or other information considered by the Index Calculator to be relevant.

With regard to an Index Component a **“Merger”** is

- (i) a change in the security class or a conversion of this share class that results in a transfer or an ultimate definite obligation to transfer all the shares in circulation to another legal person,
- (ii) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer to exchange shares with another legal person (except in a merger or share exchange under which the issuer of this Index Component is the acquiring or remaining company and which does not involve a change in security class or a conversion of all the shares in circulation),
- (iii) a takeover offer, exchange offer, other offer or another act of a legal person for the purposes of acquiring or otherwise obtaining from the issuer 100% of the shares issued that entails a transfer or the irrevocable

- obligation to transfer all shares (with the exception of shares which are held and controlled by the legal person), or
- (iv) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer of the share or its subsidiaries to exchange shares with another legal person, whereby the issuer of the share is the acquiring or remaining company and it does not involve a change in the class or a conversion of the all shares issued, but the shares in circulation directly prior to such an event (except for shares held and controlled by the legal person) represent in total less than 50% of the shares in circulation directly subsequent to such an event.

The **“Merger Date”** is the date on which a Merger is concluded or the date specified by the Index Calculator if such a date cannot be determined under the law applicable to the Merger.

**“Nationalisation”** is a process whereby all shares or the majority of the assets of the issuer of the shares are nationalised or are expropriated or otherwise must be transferred to public bodies, authorities or institutions.

**“Exchange”** is, in respect of Index and every Index Component, the respective primary exchange where the Index Component has its primary listing. The Committee may decide to declare a different stock exchange the “Exchange” for trading reasons, even if the company is only listed there via a Stock Substitute.

**“Stock Substitute”** includes in particular American Depository Receipts (ADR) and Global Depository Receipts (GDR).

With regard to an Index component (subject to the provisions given above under “Extraordinary Events”) the **“Trading Price”** in respect of a Trading Day is the closing price on this Trading Day determined in accordance with the Exchange regulations. If the Exchange has no closing price for an Index Component, the Index Calculator shall determine the Trading Price and the time of the quote for the share in question in a manner that appears reasonable to him.

A **“Trading Day”** is in relation to the Index or an Index Component a Trading Day on the Exchange (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 normal Exchange closing time. The Index Calculator is ultimately responsible as to whether a certain day is a Trading Day with regard to the Index or an Index Component or in any other connection relating to this document.

A **“Business Day”** is any day on which the New York Stock Exchange and/or NASDAQ are open for trading.

The **“Index Calculator”** is Solactive AG or any other appropriately appointed successor in this function.

The **“Index Currency”** is USD.

**“Market Capitalization”** is with regard to each of the shares in the Index Universe on a Selection Day or on a Reweighting Selection Day or on a Monitoring Selection Day the value published as the Market Capitalization for this day.

As at the date of this document Market Capitalization is defined as the value of a company calculated by multiplying the number of shares outstanding of the company by its share price.

**“Free Float Market Capitalization”** is with regard to each of the shares in the Selection Pool or in the Index on a Selection Day or on a Reweighting Selection Day or on a Monitoring Selection Day the Market Capitalization for this day multiplied by the ratio of (A) the number of shares in circulation and (B) the number of shares outstanding of the respective company share class.

**“Adjustment Day”** is the last business day in January and last business day in July.

**“Selection Day”** is the Business Day 12 Business Days before the Adjustment Day.

**“Significant IPO”** is each IPO with a Market Capitalization greater than the Market Capitalization of at least 50% of the current Index Components as of the previous Selection Day.

The **“Trading Measurement Period”** in respect of a security as of the applicable Selection Day is:

- a) In the case of a company that has completed an initial public offering (“IPO”) less than six months prior to the Selection Day that are Significant IPOs, the period from the security’s first trading day to the Selection Day;
- b) In the case of a company that has completed an IPO less than six months prior to the Selection Day that are not Significant IPOs, the three months prior to the Selection Day;
- c) In the case of all other companies, the six months prior to the Selection Day.

An **“Affiliated Exchange”** is with regard to an Index Component an exchange, a trading or quotation system on which options and futures contracts on the Index Component in question are traded, as specified by the Index Calculator.

A **“Market Disruption Event”** occurs if

1. one of the following events occurs or exists on a Trading Day prior to the opening quotation time for an Index Component:
  - A) trading is suspended or restricted (due to price movements that exceed the limits allowed by the Exchange or an Affiliated Exchange, or for other reasons):
    - 1.1. across the whole Exchange; or
    - 1.2. in options or futures contracts on or with regard to an Index Component or an Index Component that is quoted on an Affiliated Exchange; or
    - 1.3. on an Exchange or in a trading or quotation system (as determined by the Index Calculator) in which an Index Component is listed or quoted; or
  - B) an event that (in the assessment of the Index Calculator) generally disrupts and affects the opportunities of market participants to execute on the Exchange transactions in respect of a share included in the Index or to determine market values for a share included in the Index or to execute on an Affiliated Exchange transaction with regard to options and futures contracts on these shares or to determine market values for such options or futures contracts; or
2. trading on the Exchange or an Affiliated Exchange is ceased prior to the usual closing time (as defined below), unless the early cessation of trading is announced by the Exchange or Affiliated Exchange on this Trading Day at least one hour before
  - (aa) the actual closing time for normal trading on the Exchange or Affiliated Exchange on the Trading Day in question or, if earlier.
  - (bb) the closing time (if given) of the Exchange or Affiliated Exchange for the execution of orders at the time the quote is given.

**“Normal exchange closing time”** is the time at which the Exchange or an Affiliated Exchange is normally closed on working days without taking into account after-hours trading or other trading activities carried out outside the normal trading hours; or
3. a general moratorium is imposed on banking transactions in the country in which the Exchange is resident if the above-mentioned events are material in the assessment of the Index Calculator, whereby the Index Calculator makes his decision based on those circumstances that he considers reasonable and appropriate.

## 5 Appendix

### 5.1 Contact data

#### Information regarding the Index concept

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### 5.2 Calculation of the Index – change in calculation method

The application by the Index Calculator of the method described in this document is final and binding. The Index Calculator 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, financial or tax reasons may require changes to be made to this method. The Index Calculator may also make changes to the terms and conditions of the Index and the method applied to calculate the Index, which he 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 Calculator is not obliged to provide information on any such modifications or changes. Despite the modifications and changes the Index Calculator will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.



## 6 HISTORY OF INDEX CHANGES

VERSION	DATE	DESCRIPTION
2.0	2023-09-15	WHT RATE CHANGE
2.1	2024-01-12	ADDITION OF IPO RULE