

INDEX GUIDELINE

SOLACTIVE ETHICAL EUROPE EQUITY INDEX 2

Version 2.0

04 June 2024



TABLE OF CONTENTS

Introduction	3
1. Index Specifications	4
1.1. Scope of the Index	4
1.2. Identifiers and Publication	4
1.3. Initial Level of the Index	4
1.4. Prices and calculation frequency	5
1.5. Licensing.....	5
2. Index Selection	6
2.1. Index Universe Requirements.....	6
2.2. Selection of the Index Components	6
2.3. Weighting of the Index Components.....	8
3. Rebalance	8
3.1. Ordinary Rebalance	8
3.2. Extraordinary Rebalance	9
4. Calculation of the Index	10
4.1. Index formula	10
4.2. Accuracy	10
4.3. Adjustments.....	10
4.4. Corporate actions.....	11
4.5. Recalculation.....	12
4.6. Market Disruption.....	12
5. Miscellaneous	13
5.1. Discretion	13
5.2. Methodology Review.....	13
5.3. Changes in calculation method.....	13
5.4. Termination	14
5.5. Oversight	14
6. Definitions.....	14
7. History of Index Changes	19
Contact.....	19



INTRODUCTION

This document (the "**GUIDELINE**") is to be used as a guideline with regard to the composition, calculation and maintenance of the Solactive Ethical Europe Equity Index 2 (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 tracks the price movements in shares of companies that have a high dividend, relatively low historical volatility and pass several corporate social responsibility screens applied by the ESG Research Provider.
Regional Allocation	Europe
Rebalancing Frequency	Quarterly

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Ethical Europe Equity Index	DE000SLA0D26	EUR	PR	.SOLEEE2	SOLEEE2 Index

* PR means that the Index is calculated as price 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 INDEX on the 04/03/2015, the START DATE, is 209.93. Historical values from the 05/03/2015, 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 based on the stock universe provided by the ESG RESEARCH PROVIDER as at March 2013.



1.4. PRICES AND CALCULATION FREQUENCY

The level of the UNDERLYING 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 UNDERLYING 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 rates provided by WM/Refinitiv (the "WM/Refinitiv Rate"). If there is no 04:00 p.m. London time WM/Refinitiv Rate for the relevant CALCULATION DAY, the last available 04:00 p.m. London time WM/Refinitiv Rate 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 "):

The Universe is determined on a quarterly basis on the SELECTION DAY in March, June, September and December, it consists of companies that fulfill the SELECTION POOL conditions defined in Section 6.

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 ESG RESEARCH PROVIDER and SOLACTIVE provide the SELECTION POOL. If there are more than 500 companies fulfilling the criteria of the Selection Pool, the 500 largest companies in terms of MARKET CAPITALIZATION are eligible.

Step 1:

The remaining companies of the SELECTION POOL are ranked according to their HISTORICAL VOLATILITY.. The company with the lowest HISTORICAL VOLATILITY is assigned rank number 1, the company with the second-lowest HISTORICAL VOLATILITY ranks number 2 etc. The 30 highest ranked companies that receive FORUM ETHIBEL CERTIFICATION are then chosen as INDEX COMPONENTS and the new index composition determined this way is valid starting the immediately following REBALANCE DAY. For clarification, rank number 1 is higher than rank number 2.

Step 2:



On the SELECTION DAY the percentage weightings of INDEX COMPONENTS will be determined and implemented at the close of trading on the REBALANCE DAY. The percentage weighting of each INDEX COMPONENT will be determined according to the following formula ("Weighting Scheme"):

$$Weight(i) = \frac{1/Histo_Vol(i)}{\sum_{j=1}^{50} 1/Histo_Vol(j)}$$

The Percentage Weight of any INDEX COMPONENT is capped at 20 percent on the REBALANCE DAY. The excess weight is allocated proportionally to all INDEX COMPONENT whose Percentage Weight is not capped at 20 percent.

After the weighting process a Weighting Check will take place. The weighting of all Companies domiciled in Switzerland and trading on the SIX Swiss Exchange (together "Swiss Companies") shall have an aggregate weighting of less than 20 percent. Therefore three steps will take place:

- Step 1: If the aggregate weighting of all Swiss Companies is less than 20 percent, the weighting process ends and the weightings are set. If the aggregate weighting of all Swiss Companies is more than 20 percent, Step 2 will be applicable.
- Step 2: The lowest ranked Swiss Company will no longer be an INDEX COMPONENT. Instead of that the highest ranked Company that is no INDEX COMPONENT will be chosen as an INDEX COMPONENT.
- Step 3: All INDEX COMPONENT will be weighted again according to the Weighting Scheme. Afterwards Step 1 is applicable again.

Step 1 to 3 might take place more often than once if more than one Swiss Company needs to be taken out as an Index Component.

The new final number of shares will be calculated according to the following formula:

$$x_{i,t+1} = \frac{Index_t * Weight_i}{P_{i,t}}$$

With:

$x_{i,t+1}$ = Number of Shares of INDEX COMPONENT i on the BUSINESS DAY immediately following an REBALANCE DAY

$Index_t$ = Index Level on REBALANCE DAY

$Weight_i$ = Percentage Weighting of INDEX COMPONENT i as defined by the Weighting Scheme

$P_{i,t}$ = Price of INDEX COMPONENT on the REBALANCE DAY converted into INDEX CURRENCY



In case the entire selection process including certification results in less than 30 index members, the 20 highest ranked members will be chosen as INDEX COMPONENTS.

If there are less than 20 companies passing the entire selection process, all of these companies will be added to the index.

If there are less than 10 companies passing the entire selection process or the resulting number of companies would be lower than 20 for the second rebalancing in a row, the index will be discontinued.

2.3. WEIGHTING OF THE INDEX COMPONENTS

On each REBALANCE DAY the Underlying INDEX COMPONENTS with the lowest historical volatilities are selected (under certain constraints). The single steps are described in detail in section 2.1 and section 2.2

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 each REBALANCE DAY after CLOSE OF BUSINESS.

This is carried out by implementing the weights as determined 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/>.

The INDEX is rebalanced over the REBALANCE PERIOD to downsize rebalance transactions in accordance with the Equity Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>.

The Index is rebalanced quarterly over a ten day period to ensure that rebalance transactions stay below the AVERAGE DAILY VALUE TRADED. Beginning on the TRADING DAY immediately following the REBALANCE DAY, and continuing over the next nine TRADING DAYS, defined as the REBALANCE PERIOD, the target weights of the constituents of the Index on the m^{th} day are set as follows:



$$w_i^{target}(t_0 + m) = w_i(t_0) + \frac{m * (w_i^{target} - w_i(t_0))}{M}, 0 < m \leq 10$$

Where

t_0 = First REBALANCE DAY

$w_i(t_0)$ = Percentage Weight of security i at the REBALANCE DAY. For the avoidance of doubt, if a security i is not an Underlying Index Component on the REBALANCE DAY, $w_i(t_0)$ is zero.

w_i^{target} = TARGET WEIGHT of security i after the completion of REBALANCE PERIOD.

$w_i^{target}(t)$ = TARGET WEIGHT of security i after the completion of CALCULATION DAY t .

m = m^{th} day of the REBALANCE PERIOD

M = Total number of INDEX BUSINESS DAYS in the REBALANCE PERIOD i.e. 10.

The first adjustment will be made in December 2014 based on the Trading Prices of the Underlying Index Components on the First REBALANCE DAY.

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

If an INDEX COMPONENT is removed between two REBALANCE DAYS due to an Extraordinary Event, the weight of the respective company will be split equally amongst the remaining companies. The INDEX is adjusted on the same day. This is announced by Solactive AG after the close of business on the day on which the new composition of the Index was determined by the OVERSIGHT COMMITTEE.



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 standard 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 back into the INDEX COMPONENT paying the dividend or other distribution 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 4 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", 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 and FORUM ETHIBEL (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

"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".

"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.

“DAILY VALUE TRADED” means, in respect of an INDEX COMPONENT and a TRADING DAY, the product of (i) the CLOSING PRICE of such INDEX COMPONENT and (ii) the volume traded (measured as a number of shares) of such INDEX COMPONENT on the EXCHANGE during such TRADING DAY.

“DIVIDEND YIELD” is the 12-months forward mean estimation as provided by by FactSet (or any reference source taking the place of FactSet and providing comparable data items, acceptable to and as determined by the Index Calculator) converted into the index currency divided by the current price of the stock converted into the index currency or similar data sources.

“ELIGIBLE REBALANCE DAY” is each day that is a TRADING DAY.

“ESG RESEARCH PROVIDER” is VIGEO and FORUM ETHIBEL

“EXCHANGE” is with respect to the INDEX and every INDEX COMPONENT, the respective exchange where the INDEX COMPONENT has its primary listing as determined in accordance with the rules in Section 2. OVERSIGHT 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.

“FACTSET SECTOR” means the sector classification as provided by FactSet Research Systems (Mnemonic=FG_FACTSET_ECONOMY).

“FORUM ETHIBEL” pioneers standards in the sustainable finance industry and (social) economy. For more information, please visit: <https://www.forumethibel.org/en/about-us/vision-mission>

“FORUM ETHIBEL CERTIFICATION” relies on three screens:

- 1) ILO Conventions
- 2) Human Rights
- 3) Environmental controversies/allegations/convictions

This screens might be amended over time by FORUM ETHIBEL

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.

“GEOGRAPHICAL REGION” is one of the following three classifications: Europe, Asia, and America.

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



“**HISTORIC VOLATILITY**” is the 130 days historical volatility in local currency.

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

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

“**INDEX BUSINESS DAY**” is a day on which all securities which are components of the UNDERLYING INDEX are tradable, i.e. all relevant exchanges are open for trading.

“**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.

“**MARKET CAPITALIZATION**” is with regard to each of the shares in the SELECTION POOL on a SELECTION DAY or REBALANCE DAY the value published by Reuters (or a successor) as the Market Capitalization for this day.

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

“**REBALANCE DAY**” is ninth CALCULATION DAY in January, April, July and October. If this is not a TRADING DAY, the REBALANCE DAY is moved to the next TRADING DAY.

“**REBALANCE PERIOD**” is the period starting from (and including) the REBALANCE DAY until and (including) the immediately following 9 TRADING DAYS. The entire REBALANCE PERIOD lasts for 10 TRADING DAYS.

“**SECTOR**” is one of the following ten classifications: Consumer Goods, Industrials, Basic Materials, Oil & Gas, Health Care, Utilities, Consumer Services, Financials, Technology, and Telecommunications

“**SELECTION DAY**” is the CALCULATION DAY which is twenty three CALCULATION DAYS prior to the scheduled REBALANCE DAY

“**SELECTION POOL**” is provided quarterly by the ESG Research Provider VIGEO. It consists of European companies, screened for a number of ESG constraints. The companies in the selection universe need to fulfill the following requirements:

- (a) VIGEO ESG score of at least 40/100
- (b) VIGEO ESG score greater than their sector peers
- (c) No major involvement in Weapons, Gambling Tobacco and Nuclear (major means more than 5% of sales from Nuclear)

Additionally, the companies need to fulfil the following:



(d) Incorporation and stock market listing in Developed Europe. Developed Europe is defined as: France, Germany, Austria, Belgium, Luxembourg, Netherlands, Switzerland, Italy, Spain, Portugal, UK, Ireland, Denmark, Sweden, Finland, Norway, Greece.

(e) Primary Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.

(f) Average daily trading volume in the 20 trading days of at least 10,000,000 Euro.

(g) For each rebalancing of the index, companies which are part of the most carbon intensive group (companies with a carbon footprint in "D") will receive an engagement letter from the Index Administrator.

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

"START DATE" shall have the meaning as defined in Section 1.3.

"STOCK SUBSTITUTE" includes in particular American Depository Receipts (ADR) and Global Depository Receipts (GDR).

"TARGET WEIGHT" is defined as the weight that will be implemented for an INDEX COMPONENT at the end of the REBALANCE PERIOD.

"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.

"VIGEO" is a global provider of environmental, social and governance research to investors and corporates. Vigeo provides research and solutions for sustainable value creation. For more information, please visit: <http://www.vigeo.com/csr-rating-agency/fr/3-1-investisseurs-et-gestionnaires-d-actifs>

"WM/REFINITIV RATE" shall have the meaning as defined in Section 1.4.

7. HISTORY OF INDEX CHANGES

Version	Date	Description
---------	------	-------------



1.0	<i>13 July 2017</i>	Index Guideline creation (<i>initial version</i>)
2.0	<i>04 June 2024</i>	Change to Solactive Standard calculation from "Guru" Logic

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

© Solactive AG