

INDEX GUIDELINE

SOLACTIVE GLOBAL DM SHARIAH INDEX

Version 1.1

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INTRODUCTION

This document (the "**GUIDELINE**") is to be used as a guideline with regard to the composition, calculation and maintenance of the Solactive Global DM Shariah Index (the "**INDEX**"). Any amendments to the rules made to the GUIDELINE are approved by the INDEX COMMITTEE specified in Section 5.5. The INDEX is owned, calculated, administered and published by Solactive AG ("**SOLACTIVE**"). 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	It includes 100 companies from Europe, Asia Pacific and North America that comply with Shariah standards. The regional exposure aims to be in line with the broader universe.
Regional Allocation	Developed Markets [Global]
Rebalancing Fee	-
Rebalancing Frequency	Quarterly

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Global DM Shariah Index PR	DE000SLOK278	USD	PR*	SOLSHARP	
Solactive Global DM Shariah Index NTR	DE000SLOK286	USD	NTR*	SOLSHARN	SOLSHARN
Solactive Global DM Shariah Index TR	DE000SLOK294	USD	GTR*	SOLSHART	

*PR, NTR, GTR means that the Index is calculated as price return, net total return, gross total return Index as described in the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>

The INDEX is not publicly available and is not published on the website of SOLACTIVE.

The level of the INDEX and any notice or announcement in relation to the INDEX (e.g., notices on ordinary or extraordinary corporate actions, INDEX rebalances, amendments to the GUIDELINE) shall be provided to licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee.



1.3. INITIAL LEVEL OF THE INDEX

The initial level of the INDEX on the 05/02/2014, the START DATE, is 1000. Levels of the INDEX published for a period prior to the LIVE DATE (16/11/2023) have been back-tested.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated on each CALCULATION DAY from 1:00 a.m. to 10:50 p.m. CET based on the TRADING PRICES on the EXCHANGES on which the INDEX COMPONENTS are listed. TRADING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the current Intercontinental Exchange (ICE) spot foreign exchange rate. Should there be no current TRADING PRICE for an INDEX COMPONENT, the later of: (i) the most recent CLOSING PRICE; or (ii) the last available TRADING PRICE for the preceding TRADING DAY is used in the calculation.

In addition to the intraday calculation a closing level of the INDEX for each CALCULATION DAY is also calculated. This closing level is based on the CLOSING PRICES for the INDEX COMPONENTS on the respective EXCHANGES on which the INDEX COMPONENTS are listed. The CLOSING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the 04:00 p.m. London time 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 SOLACTIVE will revise the composition of the INDEX.

In a first step, the SOLACTIVE 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**”):

- Part/Component of the **GBS INDEX UNIVERSE** of the Solactive GBS Developed Markets Large & Mid Cap USD Index PR (ISIN: DE000SLA41B6) on a SELECTION DAY.
- Only securities assigned to Europe, North America and Pacific (according to GBS Country Classification) are included in the INDEX UNIVERSE.

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

2.2. SELECTION OF THE INDEX COMPONENTS

Based on the INDEX UNIVERSE, the initial composition of the INDEX as well as any selection for an ordinary rebalance is determined on the SELECTION DAY in accordance with the following rules (the “**INDEX COMPONENT REQUIREMENTS**”):

- 1) Companies in the INDEX UNIVERSE are evaluated based on the criteria outlined below. The evaluation is conducted by the SELECTION PARTY:

Theme	Topic	Exclusion criterion
Sector-based	Alcohol	Any involvement in non-Shariah compliant activities*
	Financial Services*	
	Gambling	
	Pork-related Activities	
	Music, Pornography & Adult Entertainment*	



Sector-based	Tobacco and Electronic Cigarettes/Vaping Products	Any involvement in non-Shariah compliant activities*
	Cannabis Products*	
	Advertising*	
	Trading of Gold and Silver as Cash on Deferred Basis	
Accounting	Leverage	$\geq 30\%$
Ratio-based*	Cash	
	Revenues from Non-compliant Activities	$\geq 5\%$

*Please refer to Appendix I for more information.

All companies violating any of the exclusion criteria above are excluded. All companies for which an evaluation of these exclusion criteria is not possible due to insufficient and/or missing information or data are excluded.

- 2) Selection is performed per region. Depending on the region, the selection of INDEX COMPONENTS is as follows.
 - a. Europe and Pacific:
 - i. For each sector, companies are ranked according to FREE-FLOAT MARKET CAPITALIZATION. If a company has multiple share lines, the total FREE-FLOAT MARKET CAPITALIZATION is used for the rank and all the share lines receive the same rank. To clarify, the company with the largest FREE-FLOAT MARKET CAPITALIZATION receives the highest rank.
 - ii. Companies ranked in the top 2 in each sector are selected as INDEX COMPONENTS. If less than 2 companies are eligible in a sector, all the eligible companies are selected as INDEX COMPONENTS.
 - iii. To select 25 companies in total, the remaining companies are ranked per sector according to FREE-FLOAT MARKET CAPITALIZATION. If a company has multiple share lines, the total FREE-FLOAT MARKET CAPITALIZATION is used for the rank and all the share lines receive the same rank.
 - iv. The sectors are ranked based on their total FREE-FLOAT MARKET CAPITALIZATION within the respective region. Starting from the highest-ranked sector, the highest-ranked company is selected per sector in an iterative manner until the target number of companies is reached.
 - b. North America:
 - i. For each sector, companies are ranked according to FREE-FLOAT MARKET CAPITALIZATION. If a company has multiple share lines, the total FREE-FLOAT MARKET CAPITALIZATION is



used for the rank and all the share lines receive the same rank. To clarify, the company with the largest FREE-FLOAT MARKET CAPITALIZATION receives the highest rank.

- ii. Companies ranked in the top 5 in each sector are selected as INDEX COMPONENTS. If less than 5 companies are eligible in a sector, all the eligible companies are selected as INDEX COMPONENTS.
- iii. To select 50 companies in total, the remaining companies are ranked per sector according to FREE-FLOAT MARKET CAPITALIZATION. If a company has multiple share lines, the total FREE-FLOAT MARKET CAPITALIZATION is used for the rank and all the share lines receive the same rank.
- iv. The sectors are ranked based on their total FREE-FLOAT MARKET CAPITALIZATION within the respective region. Starting from the highest-ranked sector, the highest-ranked company is selected per sector in an iterative manner until the target number of companies is reached.

SOLACTIVE has outsourced part of the determination of the INDEX COMPONENTS to the SELECTION PARTY.

Any discretionary decision of the SELECTION PARTY will be made in accordance with guidelines and procedures regarding the exercise of discretion or expert judgement established by the SELECTION PARTY.

2.3. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is assigned a weight according to FREE FLOAT MARKET CAPITALIZATION.

Within Europe and Pacific regional subsets, the weight of each INDEX COMPONENT is capped at 10%. If a company has more than one share class included in the index, than the company's weight is capped at 10% based on total FREE-FLOAT MARKET CAPITALIZATION.

Within North America regional subset, the weight of each INDEX COMPONENT is capped at 5%. If a company has more than one share class included in the index, than the company's weight is capped at 5% based on total FREE-FLOAT MARKET CAPITALIZATION.

The three regions are then combined according to the weight of each region within the INDEX UNIVERSE.



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 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/>]

SOLACTIVE shall notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee on any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY.

3.2. EXTRAORDINARY REBALANCE

The INDEX is not rebalanced extraordinarily.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDEX is calculated as a price return, net total return, gross total return Index.

The calculation is performed according to the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>. The 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 two 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 shall notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee about the INDEX adjustment giving a notice period of at least two TRADING DAYS (with respect to the affected INDEX COMPONENT). 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/>.

SOLACTIVE shall notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee about any error correction measures, if and to the extend a notification is provided for in the Solactive 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.

SOLACTIVE shall notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee about any market disruption event and the effect on the INDEX calculation, if and to the extend a notification is provided for in the Solactive Disruption Policy.



5. MISCELLANEOUS

5.1. DISCRETION

Any discretion which may need to be exercised by SOLACTIVE in relation to the determination of the INDEX shall be made in accordance with strict rules regarding the exercise of discretion or expert judgement.

For the INDEX, a SELECTION PARTY is used. The determinations of the INDEX COMPONENTS are subject to decisions of the SELECTION PARTY where the exercise of discretion is needed. The SELECTION PARTY has confirmed that such discretionary decision is performed in accordance with the specifications established by SOLACTIVE .

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/>.

SOLACTIVE shall notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee on any change in the methodology, if and to the extent a notification is provided for in the Solactive Methodology Policy. The date of the last amendment of this INDEX is contained in this GUIDELINE.

5.3. CHANGES IN CALCULATION METHOD

The application by SOLACTIVE of the method described in this document is final and binding. SOLACTIVE 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. SOLACTIVE 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. SOLACTIVE is not obliged to provide information on any such modifications or changes. Despite the modifications and changes, SOLACTIVE 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/>. SOLACTIVE shall consult or notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee about any cessation of an index, if and to the extent a consultation or notification is provided for in the Solactive Termination Policy.

5.5. INDEX COMMITTEE

An index committee composed of staff from SOLACTIVE and its subsidiaries (the "**INDEX 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 INDEX 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/>. SOLACTIVE shall consult or notify licensees directly, via a private channel(s), and/or in a manner as agreed between SOLACTIVE and the licensee about any amendments to the rules of the INDEX, if and to the extent a notification is provided for in the Solactive Methodology Policy.



6. DEFINITIONS

“**BENCHMARK REGULATION**” 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.

“**ELIGIBLE GBS REBALANCE DAY**” is the Eligible Rebalancing Day as defined in the guideline of the Solactive Global Benchmark Series (<https://solactive.com/downloads/Guideline-Solactive-GBS-Benchmark-Series.pdf>) specified in Section 4.

“**ELIGIBLE REBALANCE DAY**” is each day that is a TRADING DAY at the New York Stock Exchange, the London Stock Exchange, the Tokyo Stock Exchange, the Euronext Paris, the Toronto Stock Exchange, the SIX Swiss Exchange, the Frankfurt Stock Exchange, the Australian Securities Exchange, the Euronext Amsterdam, the Hong Kong Stock Exchange, the Copenhagen Stock Exchange, the Stockholm Stock Exchange, the Singapore Exchange.

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

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

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

“**GBS REBALANCE DAY**” is the first Wednesday in February, May, August, and November. If that day is not an ELIGIBLE GBS REBALANCING DAY, the REBALANCE DAY will be the immediately following ELIGIBLE GBS REBALANCING DAY.

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

“**INDEX**” 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.

"INDEX COMMITTEE" shall have the meaning as defined in Section 5.5.

"REBALANCE DAY" is the first Wednesday in February, May, August and November. If that day is not an ELIGIBLE REBALANCE DAY, the REBALANCE DAY will be the immediately following ELIGIBLE REBALANCE DAY. If that day is before the corresponding GBS REBALANCE DAY, the REBALANCE DAY will be the first ELIGIBLE REBALANCE DAY that is on or after the corresponding GBS REBALANCE DAY.

"REBALANCE PERIOD" is the period starting from (and including) the REBALANCE DAY until and (including) the immediately following 9 ELIGIBLE REBALANCE DAYS.

"SELECTION DAY" is 20 weekdays (Monday to Friday) before the scheduled GBS REBALANCE DAY, disregarding any potential change of the GBS REBALANCE DAY.

"SELECTION PARTY" is Ratings Intelligence. For more information, please visit: <https://www.ratingsintelligence.com/>

"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. SOLACTIVE 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.

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



7. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	<i>16 November 2023</i>	Index Guideline creation (<i>initial version</i>)
1.1	<i>16 January 2024</i>	Index made not BMR-compliant



8. APPENDIX I

Sector-based Screens*

- Financial services. Exceptions: Islamic banks, Islamic financial institutions, Islamic insurance companies
- Music, Pornography & Adult Entertainment: producers, promoters, broadcasters and marketers, publishers of all types of adult entertainment/pornographic/explicit content. Games containing adult themes. Music content – videos or audio, cinemas, conventional movies and shows.
Exceptions: news channels, newspapers, sports channels, children's channels, educational channels
- Cannabis Products: recreational cannabis and products derived from cannabis. producers, growers, manufacturers, distributors and retailers selling cannabis-based products irrespective of the medium of consumption for recreational usage.
Exceptions: cannabis-based products which are produced, sold and consumed under medical supervision for health reasons.
- Advertising: advertisers of pork, alcohol, gambling, tobacco, conventional financial services, and all other non – Islamic activities. Advertising means and modes which contravene the tenants of Islam. Advertising content producers, designers, promoters, brokers and agencies, publishers involved in such advertising which contravenes the tenants of Islam.

Revenue Share from Non-Compliant Activities*

Revenues from non-compliant activities can be tolerated, if they comply with the following threshold:

$(\text{Non-Permissible Income including all Interest Incomes}) / \text{Revenue} < 5\%$

Accounting Ratio-Based Screens*

- ii. Leverage Compliance: Debt / Market Value of Equity (36 month average)
- iii. Cash Compliance: Cash & Cash Equivalents / Market Value of Equity (36 month average)
- iv. Revenue Share from Non-Compliant Activities: Non-Permissible Income including all Interest Incomes / Revenue

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