

INDEX GUIDELINE

Solactive US Treasury Bond Index Family

1.4

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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 US Treasury Bond Index Family (the “INDEX”). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE as specified in the Bond Index Methodology. 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 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 of financial instruments or investment funds referencing the INDEX under a valid license – 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

Solactive US Treasury Bond Index Family is a rules-based, market value weighted INDEX designed to track the performance of USD-denominated bonds issued by the US Treasury.

The series is rebalanced monthly and any income is re-invested daily.

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	Calculation Formula	RIC	BBG ticker
Solactive US Treasury Bond Index	DE000SLA4CA1	USD	TR	DR	.SOLUT	SOLUTC
Solactive US 1-3 Year Treasury Bond Index	DE000SLA4B65	USD	TR	DR	.SOLUT13	-
Solactive US 3-7 Year Treasury Bond Index	DE000SL0CM22	USD	TR	DR	.SOLUT37	-
Solactive US 3-10 Year Treasury Bond Index	DE000SLA4B73	USD	TR	DR	.SOLUT310	-
Solactive US 10-20 Year Treasury Bond Index	DE000SLA4B81	USD	TR	DR	.SOLUT120	-
Solactive US 20+ Year Treasury Bond Index	DE000SLA4B99	USD	TR	DR	.SOLUT20	-
Solactive US 20+ Year Treasury Bond CAD Index	DE000SL0DSR4	CAD	TR	DR	.SOLUT20C	-
Solactive US 7-10 Year Treasury Bond Index (Price Return)	DE000SLA0H22	USD	PR	BMV	.SOLUTBPR	SOLUTBPR
Solactive US 7-10 Year Treasury Bond Index (Total Return)	DE000SLA0B51	USD	TR	BMV	.SOLUTB	SOLUTB
Solactive US 7-10 Year Treasury Bond Index (Total Return) CAD	DE000SLA2LV2	CAD	TR	BMV	.SOLUTBCAD	-



Solactive US Treasury 0-1 Year Bond EUR Index	DE000SL0AXY6	EUR	TR	DR	.SOLUT1EU	-
Solactive US Treasury 0-1 Year Bond EUR Index - EUR hedged	DE000SL0A1H6	EUR	CH	DR	.SOLUT1EH	-
Solactive US Treasury 0-1 Year Bond Index	DE000SLA9S87	USD	TR	DR	.SOLUT01	SOLUT01
Solactive US Treasury 0-1 Year Bond MXN Index	DE000SL0AXZ3	MXN	TR	DR	.SOLUT1MX	-
Solactive US Treasury 0-1 Year Bond MXN Index - MXN hedged	DE000SL0A1J2	MXN	CH	DR	.SOLUT1MH	-
Solactive US Treasury 0-1 Year Bond SGD Index	DE000SL0BS19	SGD	TR	DR	.SOLUTD01	SL0BS1
Solactive US Treasury 0-1 Year Bond SGD-Hedged SGD Index	DE000SL0BTC8	SGD	CH	DR	.SOLUTD1H	-

*TR means that the INDEX is calculated as TOTAL RETURN INDEX as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

*PR means that the INDEX is calculated as PRICE RETURN INDEX as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

*DR means that the INDEX is calculated as DIRECT REINVESTMENT FORMULA as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

*BMV means that the INDEX is calculated as PERIODIC REINVESTMENT FORMULA as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

*CH means that the Index is calculated as Currency Hedge Index, as described in the Currency Hedged Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/currency-hedged-general-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 AG and may be distributed to all of its affiliated vendors. Each vendor decides on an individual basis as to whether it will distribute or display the INDEX via its information systems.

Any publication in relation to the INDEX (e.g. notices, amendments to the GUIDELINE) will be available at the website of the INDEX ADMINISTRATOR: <https://www.solactive.com/news/announcements/>.

1.3. INITIAL LEVEL OF THE INDEX

The initial level of the INDEX on the 29th December 2006 is 1000. Historical values from the 11th October 2017 will be recorded in accordance with Article 8 of the BMR. Levels of the INDEX published for a period prior to the LIVE DATE have been back-tested.

1.4. PRICES AND CALCULATION FREQUENCY

The INDEX is calculated and distributed once every BUSINESS DAY based on LAST EVALUATED BID PRICE of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included in the INDEX at LAST EVALUATED



ASK PRICE on the relevant REBALANCE DAY. Bonds which are excluded from the INDEX in a rebalance are reflected in the calculation of the level of the INDEX for the REBALANCE DAY at the LAST EVALUATED BID PRICE on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the LAST EVALUATED BID PRICE based on FIXING TIME. Prices of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the WM 4 PM London Fixing quoted by Reuters.

The currency hedged indices are calculated based on TRADING PRICES on the EXCHANGES on which the UNDERLYING INDEX COMPONENTS are listed. TRADING PRICES of the UNDERLYING 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 UNDERLYING INDEX and 4:00 PM London WM Spot and Forward Fixings quoted by Reuters. If there is no 4:00 PM New York time WM Fixing for the relevant CALCULATION DAY, the last available 4:00 PM New York time WM Fixing will be used for the closing level calculation.

2. INDEX SELECTION

On each SELECTION DAY, all bonds which meet the INDEX COMPONENT REQUIREMENTS are eligible for inclusion in the INDEX and will be added as INDEX COMPONENT on the REBALANCE DAY. Additionally, on each SELECTION DAY, it will be evaluated whether all current INDEX COMPONENTS still meet the INDEX COMPONENT REQUIREMENTS. Each INDEX COMPONENT that does not meet the INDEX COMPONENT REQUIREMENTS will be removed from the INDEX on the next REBALANCE DAY.

2.1. SELECTION OF THE INDEX COMPONENTS

The initial composition of each INDEX, as well as any selection for a rebalance (as specified in Section 3) is determined using the following rules:

1. US Government Treasury Notes and Bonds
2. Denominated in USD
3. Current SOMA adjusted amount outstanding of at least USD 250 million
4. Inflation linked bonds, callable bonds, floating rate, fungible strips, principal only strips, interest only strips and local government bonds are specifically excluded from the available universe
5. The following maturity ranges apply to the sub-indices:
 - a. Solactive US Treasury Bond Index: All eligible securities must have at least 1 year until maturity from the selection date.



- b. Solactive US Treasury 0-1 Year Bond Index: All eligible securities must have at least 1 month until maturity but 1 year or less from the rebalancing date. For the avoidance of doubt bonds must not mature between rebalancing dates.
- c. Solactive US Treasury 1-3 Year Bond Index: All eligible securities must have at least 1 year until maturity but less than 3 years from the selection date.
- d. Solactive US Treasury 3-10 Year Bond Index: All eligible securities must have at least 3 years until maturity but less than 10 years from the selection date.
- e. Solactive US 7-10 Year Treasury Bond Index: All eligible securities must have at least 7 years until maturity but less than 10 years from the selection date.
- f. Solactive US Treasury 10-20 Year Bond Index: All eligible securities must have at least 10 years until maturity but less than 20 years from the selection date.
- g. Solactive US Treasury 20+Year Bond Index: All eligible securities must have at least 20 years until maturity from the selection date.

For the avoidance of doubt, besides the Selection Pool criteria and reweighting mentioned above, the types of changes which are implemented on a monthly basis on the respective Adjustment Day will include:

- Adjustments to amount outstanding due to re-opening, repurchases, stripping increases etc.
- Removal of Bonds that no longer meet the amount outstanding requirements due to partial or early redemptions.

(the "INDEX COMPONENT REQUIREMENTS")]

The determination of the INDEX COMPONENTS is fully rule-based and the INDEX ADMINISTRATOR has no discretion.

2.1.1 Selection of the Index Currency Components

Based on the INDEX CURRENCY 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 CURRENCY COMPONENT REQUIREMENTS"):

- All of the currencies from the INDEX CURRENCY UNIVERSE

2.2. WEIGHTING OF THE INDEX COMPONENTS

On each REBALANCE DAY each INDEX COMPONENT is weighted using the market value based on the LAST EVALUATED BID PRICE and accrued interest as on the REBALANCE DAY in order to achieve the aim of the INDEX.



2.2.1 Weighting of the Index Currency Components

On each SELECTION DAY, the weight of each INDEX CURRENCY COMPONENT is assigned according to the aggregated weights of all the UNDERLYING INDEX COMPONENTS quoted in the respective currency.

3. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY (in accordance with Section 2.1) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

For more information on the rebalance procedure please refer to the Bond INDEX Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-INDEX-methodology/>.

SOLACTIVE will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the SOLACTIVE webpage.

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. Adjustments to the INDEX to account for corporate actions will be made in compliance with the Bond INDEX Methodology.

5. DEFINITIONS

"BENCHMARK REGULATION" shall have the meaning as defined in Section "Introduction".

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

"BUSINESS DAY" is with respect to the INDEX each day Monday to Friday except the following sets of days: Holidays according to US SIFMA and NYSE recommendations.

"CALCULATION DAY" is any day which is a business day.

"CLOSE OF BUSINESS" is a time stamp when an INDEX is calculated.

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.



"CURRENCY HEDGE INDEX" represent the return resulting from the sum of an underlying index performance and the performance of the hedge of this index using currency forward contracts.

"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.

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

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

"INDEX ADMINISTRATOR" shall have the meaning as defined in Section "Introduction".

"INDEX CALCULATOR" is SOLACTIVE or any other appropriately appointed successor in this function.

"INDEX COMPONENT" is each bond reflected in the INDEX.

"INDEX COMPONENT REQUIREMENTS" shall have the meaning as defined in Section 2.1.

"INDEX CURRENCY" is the currency specified in the column "Currency" in the table in Section 1.2.

"INDEX CURRENCY UNIVERSE" is the sum of all currencies which fulfill the INDEX CURRENCY UNIVERSE REQUIREMENTS.

"INDEX CURRENCY UNIVERSE REQUIREMENTS" shall have the meaning as defined in Section 2.1.

"ISSUER" is the issuing entity of the respective bond.

"LIVE DATE" is 11th October 2017.

"OVERSIGHT COMMITTEE" shall have the meaning as defined in the Bond Index Methodology.

"PRICING PROVIDER" is available under <https://www.solactive.com/documents/bond-pricing-provider/>

"REBALANCE DAY" is the last BUSINESS DAY of the month.

"SELECTION DAY" is 7 BUSINESS DAYS before the scheduled REBALANCE DAY, disregarding any potential change of the REBALANCE DAY.

For currency hedged indices, the selection day is equal to the rebalance day and rebalancing frequency is monthly.

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

"START DATE" is 29th December 2006.

"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.

“UNDERLYING INDEX COMPONENT” is each security reflected in the composition of the UNDERLYING INDEX.

Please note that the definitions included in the Bond Index Methodology apply to this guideline. In case of a discrepancy, the definition presented in the guidelines should prevail.



6. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	<i>13th October 2017</i>	INDEX Guideline creation (<i>initial version</i>)
1.1	<i>9th March 2018</i>	Legacy guideline update
1.2	<i>28th September 2018</i>	Legacy guideline update
1.3	<i>1st December 2023</i>	Update to new guideline template and added .SOLUT20C (CAD currency version of .SOLUT20)
1.4	<i>16th January 2024</i>	Added all indices which belong to SOLUT Family to this Guideline including hedged versions and currency versions

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