

INDEX GUIDELINE

Solactive US Treasury 0-6 Months 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 US Treasury 0-6 months Index (the “INDEX”). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE specified in Section 5.5. The INDEX is owned, calculated, administered and published by Solactive AG (“SOLACTIVE”) assuming the role as administrator (the “INDEX ADMINISTRATOR”) under the Regulation (EU) 2016/1011 (the “BENCHMARK REGULATION” or “BMR”). The name “Solactive” is trademarked.

The 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

The Solactive US Treasury 0-6 months Index is a rule-based, market value weighted index engineered to track the performance of US Treasury bills, notes and bonds with EFFECTIVE TIME TO MATURITY less than 6 months.

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 0-6 Months Index	DE000SLOCPB6	USD	TR	Periodic	.SOLUTB06	-

*The calculation formula refers to the index calculation's dependency on cash reinvestment, based on whether the cash reinvestment occurs on a daily/direct basis or periodically.

*TR means that the INDEX is calculated as a 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/>

The INDEX is published on the website of the INDEX ADMINISTRATOR (www.solactive.com) and is, in addition, available via the price marketing services of Boerse Stuttgart GmbH and may be distributed to all of its affiliated vendors. Each vendor decides on an individual basis as to whether it will distribute or display the INDEX via its information systems.



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

1.3. INITIAL LEVEL OF THE INDEX

The initial level of the INDEX on the 31/01/ 2023 is 1000. Levels of the INDEX published for a period prior to this date have been back-tested. Historical values from the 31/01/2023 will be recorded in accordance with Article 8 of the BMR.

1.4. PRICES AND CALCULATION FREQUENCY

The INDEX is calculated and distributed once every BUSINESS DAY based on the EVALUATED MID PRICE of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included the INDEX at the EVALUATED MID 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 EVALUATED MID PRICE on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the LAST EVALUATED PRICE based on FIXING TIME.

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

- The ISSUER is the Treasury of the United States.
- Denominated in USD.
- Classified by the ISSUER as either a Bill, Discount Note, Note or Bond.
- INFLATION LINKED BONDS, CALLABLE BONDS, FUNGIBLE STRIPS, PRINCIPAL ONLY STRIPS, INTEREST ONLY STRIPS are specifically excluded from the selection universe.
- Bonds and notes with original EFFECTIVE TIME TO MATURITY of 10 and 30 years are excluded from the selection universe.
- Current SOMA adjusted amount outstanding of at least USD 5 bn.
- Index components have an EFFECTIVE TIME TO MATURITY of 182 days or less on the REBALANCE DAY.



- Index components have an EFFECTIVE TIME TO MATURITY of 31 days or more as of REBALANCE DAY.
- A price from the PRICING PROVIDER for the index component is available.

(the “INDEX COMPONENT REQUIREMENTS”)

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

2.2. WEIGHTING OF THE INDEX COMPONENTS

On each REBALANCING DAY each INDEX COMPONENT is weighted using the market value based on the LAST EVALUATED MID PRICES and accrued interest, as described in Section 1.4 and accrued interest as of the REBALANCING DAY in order to achieve the aim of the INDEX.

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 any day other than a Saturday or Sunday or a day on which the Securities Industry and Financial Markets Association (SIFMA) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S.



government securities. The SIFMA holiday recommendations are set out on the following website (or any successor page): <http://www.sifma.org/services/holiday-schedule/>.

"CALLABLE BONDS" are securities that could be redeemed prior to maturity date at issuer's discretion.

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

"EFFECTIVE TIME TO MATURITY" is the minimum of the next call or put date and the final maturity date.

"FUNGIBLE STRIPS" are securities where the principal and interest rate cash flows have been separated.

"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.

"INFLATION LINKED BONDS" are bonds whose principal and coupon payments are indexed to inflation.

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

"INTEREST ONLY STRIPS" are fixed income securities which represent only the interest part of a bond.

"LAST EVALUATED ASK PRICE" the last available evaluated ask price by the designated PRICING PROVIDER.

"LAST EVALUATED BID PRICE" the last available evaluated bid price by the designated PRICING PROVIDER.

"LAST EVALUATED MID PRICE" is the average between LAST EVALUATED ASK PRICE and LAST EVALUATED BID PRICE.

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

"PRICING PROVIDER" is Intercontinental Exchange (ICE).

"PRINCIPAL ONLY STRIPS" are fixed income securities which represent only the principal part of a bond.

"REBALANCE DAY" is the last BUSINESS DAY of the month. For the avoidance of doubt, the REBALANCING DAY is a fixed date and will not be postponed in case such day is not a BUSINESS DAY.

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

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



6. HISTORY OF INDEX CHANGES

Version	Date	Description
1.1	01 March 2024	Format Update
1.0	16 March 2023	Index Guideline creation (<i>initial version</i>)

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