

INDEX GUIDELINE

SOLACTIVE ENSEMBLE.AI LARGE BLEND INDEX

Version 1.0

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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 Ensemble.Ai Large Blend 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 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 Solactive Ensemble.Ai™ Large Blend Index (the "INDEX") is non-equal weighted index of between 50 - 100 large cap US equity stocks reflecting the consensus High Conviction stock selections of 24 actively managed mutual funds that were selected based on their expectation of delivering superior relative performance in the future. The INDEX is designed to outperform traditional Large Cap Blend indexes, and uses Ensemble Active Management ("EAM") principles and technologies to achieve its targeted outperformance.
Regional Allocation	United States
Rebalancing Fee	NA
Rebalancing Frequency	Every two weeks

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Ensemble.Ai Large Blend Index PR	DE000SLOEDS2	USD	PR*	.SOEAILBP	SOEAILBP
Solactive Ensemble.Ai Large Blend Index NTR	DE000SLOEDT0	USD	NTR*	.SOEAILBN	
Solactive Ensemble.Ai Large Blend Index TR	DE000SLOEDU8	USD	GTR*	.SOEAILBT	

*[PR][NTR][GTR][AR] 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 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 03/01/2005, the START DATE, is 100. Historical values from the 12/10/2021, 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.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated on each CALCULATION DAY from 9:00 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 WM Fixing quoted by Reuters. If there is no 04:00 p.m. London time WM Fixing for the relevant CALCULATION DAY, the last available 04:00 p.m. London time WM Fixing 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 SELECTION PARTY will revise the composition of the INDEX.

In a first step, the SELECTION PARTY 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**"):

Only US securities are eligible for the index selection.

The INDEX ADMINISTRATOR has outsourced the determination of the INDEX UNIVERSE to the SELECTION PARTY. Such outsourcing has been made in accordance with the requirements of the BMR (Article 10 BMR).

The determination of the INDEX UNIVERSE is fully rule-based and the SELECTION PARTY 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**"):

The final investible index is built by blending, on a 50:50 basis, the stocks from two 'sleeve' investment portfolios constructed using Ensemble Active Management ("EAM") principles and technologies: a Large Value portfolio and a Large Growth portfolio.

Each of the sleeve portfolios is constructed using the following macro steps, which are further described in more detail:

1. Select 12 high performing mutual funds within the targeted Large Value or Large Growth asset classes through a two-step process:
 - a. Identify 18 funds that have demonstrated superior relative performance over the prior 35-



month period based on rolling total return data.

- b. Use a non-public mutual fund replication technology to create a 35-month investment return from a sub-portfolio of each of the 18 funds representing each fund manager's highest overweight positions relative to the benchmark index. Each sub-portfolio, updated dynamically every two weeks, reflects a manager's then current highest conviction overweight positions ("HCOs"). Select the 12 of the 18 funds per asset class with the highest percent success rate in outperforming the reference benchmark over rolling 12-month periods. This analysis will be done over the same 35-month period. These 12 'finalist' funds per asset class are referred to as the Underlying Funds.
2. For both the Large Value and the Large Growth sleeves, use non-public Ensemble Asset Management technology and machine learning mathematics to build a 50 stock portfolio reflecting each manager's highest conviction decisions, integrated through Ensemble Methods technology. The weighting of the stocks within each sleeve is based on the effective aggregated conviction levels of managers of the 12 Underlying Funds.

The Large Value and Large Growth portfolios are then blended on an equal basis to generate the final Large Blend portfolio. This portfolio is converted into an index using standard index methodology techniques.

SELECTION METHODOLOGY FOR THE UNDERLYING FUNDS:

The underlying funds used within this process are selected based upon a two-stage filtering methodology.

- All data used to select the Underlying Funds is sourced from an established third-party mutual fund data provider. If this provider does not have available all of the required data for a given fund's evaluation under a given filter, then that fund is eliminated.
- The Underlying Fund selection is based on a 3-year historical data evaluation period. The selected funds are then maintained for a 3-year holding period. This holding period is applied to both the calculation of the backtest as well as for the live index.
 - The backtest reflects an out-of-sample methodology where a given set of Underlying Funds are held for 3-year windows. At the end of the 3-year window a new set Underlying Funds is constructed using the exact same methodology.
 - As example, in the backtest a set of 12 funds would be selected as of the end of 2016. The evaluation period for selecting the 12 funds is based on performance data from 1/2014 through the end of 2016. These funds would be held constant from January 2017 through the end of 2019. The out-of-sample performance for the years 2017 – 2019 would be included in the backtest track record.



- If one of the 12 funds cease operation, that fund will be eliminated, and from that point forward the sleeve portfolio will be constructed from the remaining Underlying Funds.
- The universe of available funds for each selection cycle is based on the following:
 - All funds identified by Morningstar as belonging within a given asset class (e.g., Large Value) are identified. The shareclass with the oldest track record is selected.
 - The following filtering screens are used to eliminate funds. This data would be based on Morningstar data as of the end of November (e.g., for Underlying Funds to be used in the 2017 – 2019 window, the screening criteria would be based on 11/30/2016 data):
 - Eliminate all funds identified by Morningstar as index funds.
 - Eliminate all funds without a ticker, as reported by Morningstar.
 - Eliminate all funds with less than \$250 million in fund assets.
 - Eliminate all funds where the number of holdings is less than 30 stocks (based on the average holdings data from September through November).
 - Eliminate all funds where the number of holdings is greater than or equal to 400 stocks (based on the average holdings data from September through November).
 - Eliminate all funds with a track record that is shorter than the 3-year evaluation window.
- Fund Evaluation - Stage 1: The entire universe of funds, after filtering based on the above criteria, is evaluated based on the following criteria, with 18 funds selected:
 - Generate rolling 12-month returns for all funds in the remaining peer group over a 35-month period, using a monthly step. Repeat this process for the benchmark index (e.g., Russell 1000 Value TR Index).
 - First data point is the full calendar year for the beginning of the evaluation window (e.g., 1/2014 – 12/2014). The final data point is the 12-month period ending in November of the final year of the 35-month evaluation period (e.g., 12/2015 – 11/2016). The 35-month evaluation period will generate a total of 24 data points.
 - Generate rolling relative returns for each fund versus the benchmark index.
 - For each of the 24 rolling 1-year returns, determine whether the fund outperformed or underperformed. Equal returns between the fund and the benchmark is considered underperformance. This is a binary determination.
 - Determine the percent of the rolling 1-year periods that each fund outperformed the benchmark index. This is the "Success Rate".
 - Select the 18 funds with the highest Success Rate, but only one fund per fund family is



allowed in the final list.

- If there are multiple funds from the same fund family, the fund with the highest percent Success Rate is selected.
 - If there are multiple funds with the same percent Success Rate, the fund with the largest assets under management is selected.
- Fund Evaluation - Stage 2: The 18 funds selected in Stage 1 are reduced to a final 12 funds through the following process:
 - Using a proprietary mutual fund replication technology that uses publicly available data to estimate the daily holdings and portfolio weights of mutual funds:
 - If a fund is found to have a poor replication estimation result (as determined by either the automated quality control internal screens, or a Turing Analyst's inability to address a QC flag), that fund is eliminated.
 - If more than 3 of the 18 funds are eliminated for poor replication estimation, then additional funds are added using the Stage 1 methodology above until at least 15 funds remain.
 - A sub-portfolio for each fund is dynamically created every two weeks based on the stocks with the highest relative overweight position versus the benchmark index. The stocks represented by this sub-portfolio are known as the fund's High Conviction Overweights ("HCOs").
 - The HCO sub-portfolio is built to cumulatively represent 80% of aggregate portfolio overweights relative to the benchmark.
 - The constituency of each HCO sub-portfolio is rebalanced every two weeks, based on the then current estimated fund holdings. At each rebalance date the sub-portfolio stock weights are set pro rata to each stock's estimated weight within the mutual fund as of the same date.
 - The sub-portfolio constituency is held constant between rebalance dates, but the HCO sub-portfolio stock weights are allowed to drift based on market price changes.
 - Generate rolling 12-month relative performance returns for all HCO sub-portfolios from the remaining funds over a 35-month period, using a daily step. The reference benchmark index is the same as used in Stage 1 (e.g., Russell 1000 Value TR Index).
 - First data point used is based on the full calendar year for the beginning of the evaluation window (e.g., 1/2/2014). The year is determined by 252 trading days from the start date, or for 2014 the period would end 1/2/2015. The final data point is the 12-month period ending



November 30 of the final year of the 35-month evaluation period (e.g., 12/1/2015 – 11/30/2016).

- For each of the rolling 1-year returns, determine whether the HCO sub-portfolio outperformed or underperformed. Equal returns between the HCO sub-portfolio and the benchmark is considered underperformance. This is a binary determination.
- Determine the percent of the rolling 1-year periods that each HCO sub-portfolio outperformed the benchmark index. This is the "Success Rate".
- Select the 12 funds with the highest Success Rate.
 - If there are multiple funds with the same percent Success Rate, the fund with the largest assets under management is selected.

FINAL PORTFOLIO CONSTRUCTION METHODOLOGY:

The Large Value and the Large Growth portfolios each contain 50 stocks. The final Large Blend portfolio is created by combining the two sleeve portfolios on an equal basis on each SELECTION DATE. This will create a final portfolio of between 50 – 100 stocks, based on overlap of holdings within each sleeve portfolio. The Selection Dates are two weeks apart.

As described above, every three years a new set of Underlying Funds are determined. The introduction of the resulting investment portfolio from the new set of Underlying Funds is made at the end of every third calendar year, and is based on the Rebalance Date (see Section 3 below). If the REBALANCE DATE for the investment portfolio occurs in the prior calendar year (e.g., December 31 or earlier), then the investment portfolio from the prior Underlying Funds is used. If the REBALANCE DATE occurs in the new calendar year, then the investment portfolio constructed from the new set of Underlying Funds is used.

The INDEX ADMINISTRATOR has outsourced the selection of the INDEX COMPONENTS to the SELECTION PARTY. Such outsourcing has been made in accordance with the requirements of the BMR (Article 10 BMR). In such case that the Selection Party fails to deliver the INDEX COMPOSITION before 8:00 pm CET on a given REBALANCE DATE, the INDEX COMPOSITION from the previous REBALANCE DATE will be used.

The selection of the INDEX COMPONENTS is fully rule-based, and the SELECTION PARTY cannot make any discretionary decision.

2.3. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY the weight of each INDEX COMPONENT within each sleeve is based on the effective aggregated conviction levels of managers of the 12 Underlying Funds.



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/>]

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

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 and 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 divisor 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.

For the back-test performed before the LIVE DATE the standard index formula has been used. Any dividends or other distributions were 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.

Any dividends or other distributions from the LIVE DATE onwards are reinvested across the entire basket of INDEX COMPONENTS by means of a divisor 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 2 decimal places. Divisors will be rounded to six 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 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.

For the INDEX, a SELECTION PARTY is used. The determinations of the INDEX UNIVERSE and the INDEX COMPONENTS are subject to information received from the SELECTION PARTY. For clarity, the Selection Party uses a rule-based approach at all times, and cannot make any discretionary decisions. The SELECTION PARTY has confirmed, that such discretionary decision is performed in accordance with the specifications established by the INDEX ADMINISTRATOR.

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](https://www.solactive.com/news/announcements/)", 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 (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

“**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 on which New York Stock Exchange (NYSE) is open for general business.

“**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 REBALANCE DAY**” is each day that is a TRADING DAY at the New York Stock 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.

“**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 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.

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

“**REBALANCE DAY**” is every second Monday, i.e. twice a month. If that day is not a CALCULATION DAY the REBALANCE DAY will be the immediately following CALCULATION DAY. The first live REBALANCE DAY is on the 25/10/2021.

“**SELECTION DAY**” is 1 CALCULATION DAY before the REBALANCE DAY.

“**SELECTION PARTY**” is Turing EAM Solutions, LLC, for more information, please refer to <https://turingta.com/>.

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

“**START DATE**” shall have the meaning as defined in Section 1.3.

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