

INDEX GUIDELINE

SOLACTIVE €STR + 20 DAILY TR INDEX

Version 1.1

09 July 2024



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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 €STR + 20 Daily TR 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 | Fixed Income |
| Strategy | The INDEX is an accumulating daily return strategy investing into overnight deposits. |

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

| Name | ISIN | Currency | Type | BBG ticker | RIC |
|------------------------------------|--------------|----------|------|----------------|-----------|
| Solactive €STR + 20 Daily TR Index | DE000SLOMLQ2 | EUR | TR* | SOESTR20 Index | .SOESTR20 |

*AR means that the Index is calculated as adjusted return index, following the formula specified in Section 4.

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 START DATE (2003-01-02) is 100. Historical values from the LIVE DATE (2024-07-12) 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 for CALCULATION DAY T and distributed once at PUBLICATION TIME.



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

2.1. INDEX UNIVERSE REQUIREMENTS

No selection takes place.

2.2. SELECTION OF THE INDEX COMPONENTS

No selection takes place.



3. REBALANCE

3.1. ORDINARY REBALANCE

No ordinary rebalance takes place.

3.2. EXTRAORDINARY REBALANCE

No extraordinary rebalance takes place.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDEX is calculated as an adjusted return Index according to the following formula:

$$Index_t = CashIndex_t + SpreadIndex_t$$

Where:

Index_t: The level of the INDEX as of CALCULATION DAY t

CashIndex_t: The level of the cash index as of CALCULATION DAY t

SpreadIndex_t: The level of the spread index as of CALCULATION DAY t

Where:

On the START DATE

$$CashIndex_t = 100$$

$$SpreadIndex_t = 0$$

On each CALCULATION DAY following the START DATE:

$$CashIndex_t = CashIndex_{t-1} \times (1 + rate_{t-1} \times DCF_{t-1,t})$$

CashIndex_t: The level of the spread index as of CALCULATION DAY t

CashIndex_{t-1}: The level of the spread index as of CALCULATION DAY t

rate_{t-1}: The latest level of the EURO Short-Term Rate¹ (RIC: EUROSTR=; BBG: ESTRON Index) published on or before CALCULATION DAY t-1.

DCF_{t-1,t}: The number of calendar days between CALCULATION DAY t -1 (including) and CALCULATION DAY t (excluding) divided by 360.

¹ Prior to 2019-10-02, the EURO Overnight Index Average (RIC: EONIA=, BBG: EONIA Index) minus 8.5 basis points was used.



And

$$SpreadIndex_t = SpreadIndex_{t-1} + SPREAD * DCF_{t-1,t}$$

| | |
|------------------------------------|--|
| <i>SpreadIndex_t</i> : | The level of the spread index as of CALCULATION DAY t |
| <i>SpreadIndex_{t-1}</i> : | The level of the spread index as of CALCULATION DAY t-1 |
| <i>SPREAD</i> : | The spread of 0.2% |
| <i>DCF_{t-1,t}</i> | The number of calendar days between CALCULATION DAY t -1 (including) and CALCULATION DAY t (excluding) divided by 360. |

4.2. ACCURACY

The level of the INDEX will be rounded to 2 decimal places.

4.3. 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/>.

4.4. MARKET DISRUPTION

In the event that the O/N RIC does not appear on the PRICE SOURCE at its corresponding PUBLICATION TIME, on the CALCULATION DAY, then SOLACTIVE will use for the calculation of the INDEX the most recent available O/N RIC published on the PRICE SOURCE.

If SOLACTIVE determines that O/N RIC (1) is no longer representative as a measure of the average rate at which banks are willing to borrow wholesale unsecured funds in the corresponding interbank market or (2) has been discontinued at any time, it will substitute O/N RIC an industry-accepted substitute or successor rate (the "O/N RIC SUCCESSOR RATE"), including any adjustment to or related spread on such O/N RIC SUCCESSOR RATE, in each case in its sole discretion and in accordance with Section 5.5. In the event that SOLACTIVE determines, in its sole discretion, that there is no industry-accepted substitute or successor rate and that there are no quotations provided as described in Section 2.12(a), then, after consulting such sources as it deems reasonable, it will estimate the O/N RIC in its sole discretion from time to time to use



as the O/N RIC SUCCESSOR RATE. Further, if SOLACTIVE subsequently determines, in its sole discretion, that an industry-accepted substitute or successor rate has emerged or otherwise become available, it will cease to estimate the O/N RIC SUCCESSOR RATE and instead substitute such industry-accepted substitute or successor rate as provided in the first sentence of this Section 2.12(b).

If SOLACTIVE has determined a O/N RIC SUCCESSOR RATE (including any such adjustment and/or spread) in accordance with the foregoing, SOLACTIVE in its sole discretion may also implement changes to the Index rules as it determines are appropriate to account for such change to the O/N RIC SUCCESSOR RATE, including, but not limited to, the definition of any CALCULATION DAY, and any method for obtaining the O/N RIC SUCCESSOR RATE if such rate is unavailable on the relevant date of determination, and any changes to any such adjustment and/or spread, in a manner that is consistent with industry-accepted practices for the O/N RIC SUCCESSOR RATE. Once SOLACTIVE chooses a O/N RIC SUCCESSOR RATE, such O/N RIC SUCCESSOR RATE will be used in place of O/N RIC for all calculations, and the term "O/N RIC" as used in this methodology, shall be then deemed to refer to the O/N RIC SUCCESSOR RATE."

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](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. EXTRAORDINARY TERMINATION

In the event the level of the INDEX is calculated as zero or below zero (negative) the INDEX will be terminated. SOLACTIVE will announce such termination on its website www.solactive.com as soon as reasonably possible after the INDEX is calculated as zero or below zero.

For Clarification, Solactive may terminate indices for other reasons and in accordance with Solactive's policies



5.6. 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 Error! Reference source not found..

“**BMR**” shall have the meaning as defined in Section Error! Reference source not found.

“**CALCULATION DAY**” is a weekday which is not a holiday with respect to Target 2.

“**CALCULATION DAY T-1**” is the CALCULATION DAY that falls immediately prior CALCULATION DAY t.

“**CLOSE VALUE**” of the interest rate identified by the O/N RIC means the Official Close Levels provided by REFINITIV.

“**GUIDELINE**” shall have the meaning as defined in Section Error! Reference source not found..

“**INDEX**” shall have the meaning as defined in Section Error! Reference source not found..

“**INDEX ADMINISTRATOR**” shall have the meaning as defined in Section Error! Reference source not found..

“**INDEX CURRENCY**” is the currency specified in the column “Currency” in Error! Reference source not found..

“**INDEX OWNER**” shall have the meaning as defined in Section Error! Reference source not found..

“**LIVE DATE**” is the date as specified in Section 1.3.

“**O/N Ric**” is the EURO Short-Term rate (RIC: EUROSTR=, BBG: ESTRON Index).

“**OVERSIGHT COMMITTEE**” shall have the meaning as defined in Section Error! Reference source not found..

“**PRICE SOURCE**” in relation to the EURO Short-Term rate, is the official publication methodology of the correspond publishing body.

“**PUBLICATION TIME**” is the 9:30am CET.

“**SPREAD**” is 0.2%

“**START DATE**” is the date as specified in Section 1.3

“**START LEVEL**” is the value specified in Section 1.3.



7. HISTORY OF INDEX CHANGES

| Version | Date | Description |
|---------|------------|---|
| 1.0 | 2024-07-09 | Index Guideline creation (<i>initial version</i>) |

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