INDEX GUIDELINE

Solactive Constant Maturity Government Bond Index Family

Version 1.5

28 August 2025

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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 Constant Maturity Government 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

The Solactive Constant Maturity Government Bond Index Family is designed to represent the theoretical constant maturity yields at specific TARGET MATURITIES (e.g., 5-year, 10-year, 20-year) of the respective central governments.

This is achieved through linear interpolation between the yields of the nearest eligible bond with a shorter maturity and the nearest eligible bond with a longer maturity relative to the TARGET MATURITY.

The INDICES are rebalanced on a daily basis.

1.2. IDENTIFIERS AND PUBLICATION

The respective INDEX is published under the following identifier:

Name	Country	Target Maturity	Fixing Time	ISIN	RIC	BBG Ticker
Solactive OAT 10Y Yield Index*	FR	10	ICE 17:15 CET	DE000SL0FHM3	.SOLFR10Y	SOLFR10Y Index
Solactive BUND 10Y Yield Index*	DE	10	ICE 17:15 CET	DE000SL0FHP6	.SOLDE10Y	SOLDE10Y Index
Solactive BTP 10Y Yield Index*	IT	10	ICE 17:15 CET	DE000SL0FHR2	.SOLIT10Y	SOLIT10Y Index

Solactive BTP 10Y Annual Comp. Yield Index**	IT	10	ICE 17:15 CET	DE000SL0PQT8	.SOITA10Y	SOITA10Y Index
Solactive OLO 10Y Yield Index*	BE	10	ICE 17:15 CET	DE000SL0FHT8	.SOLBE10Y	SOLBE10Y Index
Solactive SPGB 10Y Yield Index*	ES	10	ICE 17:15 CET	DE000SL0FHV4	.SOLES10Y	SOLES10Y Index
Solactive RFGB 10Y Bid Fixed Maturity Yield Index*	FI	10	ICE 17:15 CET	DE000SL0MZK5	.FSOFIB10	FSOFIB10 Index
Solactive EU 10Y Yield Index*	EU	10	ICE 17:15 CET	DE000SL0PQS0	.SOLEU10Y	SOLEU10Y Index
Solactive BUND 10Y 11am Yield Index*	DE	10	ICE 11:00 CET	DE000SL0QZ62	.SOLDE10E	SOLDE10E Index
Solactive BUND 20Y 11am Yield Index*	DE	20	ICE 11:00 CET	DE000SL0PQY8	.SOLDE20E	SOLDE20E Index
Solactive BTP 10Y 11am Yield Index*	IT	10	ICE 11:00 CET	DE000SL0PQZ5	.SOLIT10E	SOLIT10E Index
Solactive BTP 20Y 11am Yield Index*	IT	20	ICE 11:00 CET	DE000SL0PQ07	.SOLIT20E	SOLIT20E Index
Solactive SPGB 10Y 11am Yield Index*	ES	10	ICE 11:00 CET	DE000SL0PQ15	.SOLES10E	SOLES10E Index
Solactive OAT 5Y 11am Yield Index*	FR	5	ICE 11:00 CET	DE000SL0PQ23	.SOLFR05E	SOLFR05E Index
Solactive OAT 10Y 11am Yield Index*	FR	10	ICE 11:00 CET	DE000SL0PQ31	.SOLFR10E	SOLFR10E Index
Solactive OAT 20Y 11am Yield Index*	FR	20	ICE 11:00 CET	DE000SL0PQ49	.SOLFR20E	SOLFR20E Index
Solactive OLO 10Y 11am Yield Index*	BE	10	ICE 11:00 CET	DE000SL0PQ56	.SOLBE10E	SOLBE10E Index
Solactive OLO 20Y 11am Yield Index*	BE	20	ICE 11:00 CET	DE000SL0PQ64	.SOLBE20E	SOLBE20E Index
Solactive EU NXG 10Y 11am Yield Index*	EU	10	ICE 11:00 CET	DE000SL0PQ72	.SOLEU10E	SOLEU10E Index
Solactive PGB 10Y 11am Yield Index*	PT	10	ICE 11:00 CET	DE000SL0PQ80	.SOLPT10E	SOLPT10E Index
Solactive GILTS 10Y 11am Yield Index*	GB	10	ICE 11:00 GMT	DE000SL0PQ98	.SOLGB10E	SOLGB10E Index
Solactive GILTS 20Y 11am Yield Index*	GB	20	ICE 11:00 GMT	DE000SL0QZ05	.SOLGB20E	SOLGB20E Index
Solactive SPGB 20Y 11am Yield Index*	ES	20	ICE 11:00 CET	DE000SL0QZ13	.SOLES20E	SOLES20E Index
Solactive DSL 10Y 11am Yield Index*	NL	10	ICE 11:00 CET	DE000SL0QZ21	.SOLNL10E	SOLNL10E Index
Solactive DSL 20Y 11am Yield Index*	NL	20	ICE 11:00 CET	DE000SL0QZ39	.SOLNL20E	SOLNL20E Index
Solactive RAGB 10Y 11am Yield Index*	AT	10	ICE 11:00 CET	DE000SL0QZ47	.SOLAT10E	SOLAT10E Index
Solactive RFGB 10Y 11am Yield Index*	FI	10	ICE 11:00 CET	DE000SL0QZ54	.SOLFI10E	SOLFI10E Index

* Calculated daily using discrete compounding formula [including compounding frequency] for Yield to Maturity.

** Calculated daily using the discrete annualized compounding formula for Yield to Maturity.

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 is:

Name	Index Start Date	Initial Yield Level
Solactive OAT 10Y Yield Index	12/24/2024	3.13
Solactive BUND 10Y Yield Index	12/24/2024	2.34
Solactive BTP 10Y Yield Index	12/24/2024	3.44
Solactive BTP 10Y Annual Comp. Yield Index	08/08/2025	3.49
Solactive OLO 10Y Yield Index	12/24/2024	2.95
Solactive SPGB 10Y Yield Index	12/24/2024	3.04
Solactive RFGB 10Y Bid Fixed Maturity Yield Index	03/18/2025	3.20
Solactive EU 10Y Yield Index	07/28/2025	3.05
Solactive BUND 10Y 11am Yield Index	08/28/2025	2.696
Solactive BUND 20Y 11am Yield Index	08/28/2025	3.152
Solactive BTP 10Y 11am Yield Index	08/28/2025	3.535
Solactive BTP 20Y 11am Yield Index	08/28/2025	4.180
Solactive SPGB 10Y 11am Yield Index	08/28/2025	3.268
Solactive OAT 5Y 11am Yield Index	08/28/2025	2.688
Solactive OAT 10Y 11am Yield Index	08/28/2025	3.512
Solactive OAT 20Y 11am Yield Index	08/28/2025	4.090
Solactive OLO 10Y 11am Yield Index	08/28/2025	3.271
Solactive OLO 20Y 11am Yield Index	08/28/2025	3.958
Solactive EU NXG 10Y 11am Yield Index	08/28/2025	3.144
Solactive PGB 10Y 11am Yield Index	08/28/2025	3.156
Solactive GILTS 10Y 11am Yield Index	08/28/2025	4.733
Solactive GILTS 20Y 11am Yield Index	08/28/2025	5.450
Solactive SPGB 20Y 11am Yield Index	08/28/2025	3.905
Solactive DSL 10Y 11am Yield Index	08/28/2025	2.881
Solactive DSL 20Y 11am Yield Index	08/28/2025	3.323
Solactive RAGB 10Y 11am Yield Index	08/28/2025	3.074
Solactive RFGB 10Y 11am Yield Index	08/28/2025	3.077

Historical values from the START DATE will be recorded in accordance with Article 8 of the BMR. Levels of the INDEX published for a period prior to the START DATE have been backtested.

1.4. PRICES AND CALCULATION FREQUENCY

The YIELD TO MATURITY of the respective INDEX is calculated once every BUSINESS DAY at the designated FIXING TIME based on the LAST EVALUATED BID PRICES of the INDEX COMPONENTS.

1.5. PUBLICATION TIME

INDICES with FIXING TIME ICE 17:15 CET are published shortly after 23:30 CET.

INDICES with FIXING TIME ICE 11:00 CET are published shortly after 11:30 CET.

INDICES with FIXING TIME ICE 11:00 GMT are published shortly after 11:30 GMT.

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 selection of each Constant Maturity Yield Index components is determined using the following rules:

- Central government debt
- Fixed Coupon
- Current amount outstanding: min. 1,500,000,000 EUR / 1,500,000,000 GBP
- Excluded: Inflation Linked Bonds, Private Placements, Bearer Bonds, Green Bonds
- Two bonds are selected from the respective Government Bond curve for the yield interpolation: the bond with a TIME TO MATURITY closest and below as well as the bond with TIME TO MATURITY closest and above the respective TARGET MATURITY.

In addition, specific rules apply to certain countries and indices:

For French Government Bonds:

- Debt maturing in April, May, October or November is eligible only.

For bonds issued by the European Union:

- Only debt issued by the European Commission to finance the Next Generation EU (NGEU) recovery plan Series UFA is eligible.

For Solactive RFGB 10Y Bond Index (.FSOFIB10):

- Only three ISINs are considered for the index, namely: "FI4000571104", "FI4000415153", "FI4000546528". After the second ISIN has surpassed remaining TIME TO MATURITY of 10 years, it will be decided by Solactive if further ISINs are added. Otherwise, the index will be terminated.

2.2. WEIGHTING OF THE INDEX COMPONENTS

The daily weights of the two eligible bonds and its corresponding yields are determined by linear interpolation between the bond whose TIME TO MATURITY is closest but shorter than the TARGET MATURITY, and the bond whose TIME TO MATURITY is closest but longer than the TARGET MATURITY to achieve the constant TARGET MATURITY (e.g., 5-year, 10-year, 20-year). In addition, the respective settlement convention of the underlying market is taken into account.

3. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENT 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 the INDEX COMPONENT. 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 each day Monday to Friday except the following sets of days: Target2 holiday calendar ("TRGT").

Exceptions:

- .SOLGB10E and .SOLGB20E follow the holiday calendar of the London Stock Exchange ("XLON").
- .FSOFIB10 follows the Helsinki Stock Exchange holiday calendar ("XHEL").

"Close of Business" is a time stamp when an Index is calculated.

"Effective Day" is 1 business day after the Rebalance Day/Selection Day.

"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 in order to calculate the Yield To Maturity.

"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.

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

"Last Evaluated Bid Price" is the last available evaluated bid price received by the Pricing Provider.

"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 every Business Day**.**

"Selection Day" is every Business Day**.**

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

"Start date" is the first calculated yield level excluding the backtest period.

"Target Maturity" refers to the desired maturity in years that the portfolio of two bonds aims to achieve.

"Time To Maturity" is calculated as the number of days between the effective date and the bond's maturity date.

"Yield To Maturity" is the expected total return received if the bond is held until its maturity day, with all coupon payments made on time and reinvested at the same interest rate.

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	*20 January 2025*	Index Guideline creation (*initial version*)
1.1	*19 March 2025*	Added .SOLFI10 and .FSOFIB10 to the guideline. Added further definitions.
1.2	*15 May 2025*	Clarification regarding exclusion of green bonds.
1.3	*29 July 2025*	Added .SOLEU10 and .SOLEU10Y to the guideline.
1.4	*11 August 2025*	Added .SOITA10Y to the guideline.
1.5	*28 August 2025*	Changed wording to be more concise. Added the following 11am indices to the guideline: .SOLDE10E, .SOLDE20E, .SOLIT10E, .SOLIT20E, .SOLES10E, .SOLFR05E, .SOLFR10E, .SOLFR20E, .SOLBE10E, .SOLBE20E, .SOLEU10E, .SOLPT10E, .SOLGB10E, .SOLGB20E, .SOLES20E, .SOLNL10E, .SOLNL20E, .SOLAT10E,

		.SOLFI10E

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