

INDEX GUIDELINE

SOLACTIVE AUTONOMOUS & ELECTRIC VEHICLES INDEX

Version 3.3

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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 Autonomous & Electric Vehicles 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	Representation of companies which are (or are expected to be in the near future) active in the electric vehicles and autonomous driving segments.
Regional Allocation	Global Markets
Rebalancing Fee	-
Rebalancing Frequency	Semi Annual

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Autonomous & Electric Vehicles Index	DE000SLA5MZ4	USD	NTR*	.SOLDRIV	SOLDRIV Index

TR and PR mean that the Index is calculated as a net total return and price return Index as described in the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>

*For NTR INDICES withholding tax rates applied for US-incorporated companies will be reduced from Solactive Standard rate (listed on the SOLACTIVE website <https://www.solactive.com>) to 0%.

The INDEX is published on the website of the INDEX ADMINISTRATOR (<https://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 INDEX is based on 1000 at the close of trading on the START DATE, 14/03/2018.



1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated on each BUSINESS DAY from 1:00am to 10:30pm 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 BUSINESS 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 BUSINESS 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 INDEX ADMINISTRATOR will revise the composition of the INDEX.

In a first step, the INDEX ADMINISTRATOR 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. A quarterly review of the INDEX COMPONENTS will occur following the rules outlined in Section 2.3.

Each INDEX COMPONENT will be assigned a weight as described in Section 2.4.

2.1. INDEX UNIVERSE REQUIREMENTS

The INDEX UNIVERSE is comprised of all financial instruments which fulfill the below requirements (the "**INDEX UNIVERSE REQUIREMENTS**"):

- a) Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.
- b) Primary listing in one of the countries that are part of the Developed Markets as defined by the Solactive Country Classification <https://www.solactive.com/documents/solactive-country-classification/>, South Korea or Taiwan.
- c) MARKET CAPITALIZATION of at least USD 500 million for companies that are not INDEX COMPONENTS on the respective SELECTION DAY and at least USD 400 million for companies that are INDEX COMPONENTS on the respective SELECTION DAY.
- d) Average daily traded value over the applicable TRADING MEASUREMENT PERIOD of at least USD 2,000,000 for companies that are not INDEX COMPONENTS on the respective SELECTION DAY and at least USD 1,400,000 for companies that are INDEX COMPONENTS on the respective SELECTION DAY.
- e) FREE FLOAT percentage of total shares outstanding of at least 10% or a minimum FREE FLOAT MARKET CAPITALIZATION of USD 1 billion.
- f) For the "EV" segment, only companies classified under the FactSet Revere Business Industry Classification System ("RBICS") industries "Car Manufacturers" and "Motorcycle Manufacturing" are eligible for inclusion.
- g) For the "EVC" segment, only companies classified under any of the following FactSet Revere Business Industry Classification System ("RBICS") sub-sectors are eligible for inclusion:



- Commodity Chemicals (“Materials”)
 - Consumer Vehicles and Parts, excluding industries that are eligible for “EV” segment (“Components”)
 - Electrical Equipment and Power Systems (“Components”)
 - Machinery Manufacturing (“Components”)
 - Metal Ore Mining (“Materials”)
 - Metal Products (“Materials”)
 - Other Mining (“Materials”)
 - Specialty and Performance Chemicals (“Materials”)
 - Transportation Equipment Manufacturing (“Components”)
- h) For the “AVT” segment, only companies classified under any of the following FactSet Reverse Business Industry Classification System (“RBICS”) sub-sectors are eligible for inclusion:
- Communications Equipment
 - Computer Hardware and Storage
 - Electronic Components
 - Internet and Data Services
 - Semiconductor Manufacturing
 - Software
 - Consumer Vehicles and Parts, excluding industries that are eligible for “EV” segment. Moreover, top 15 companies from “EVC” segment “Components” subgroup are not eligible too.
- i) To be considered for inclusion, initial public offerings (“IPOs”) with less than six calendar months of trading history as of the SELECTION DAY must have been listed at least 10 calendar days prior to the SELECTION DAY, if considered as SIGNIFICANT IPO, and three calendar months prior to the SELECTION DAY, in the case of other IPOs.

The determination of the INDEX UNIVERSE is fully rule-based and the INDEX ADMINISTRATOR cannot make any discretionary decisions.



2.2. SELECTION OF THE INDEX COMPONENTS

Based on the INDEX UNIVERSE, the initial composition of the INDEX is determined on the SELECTION DAY in accordance with the following rule (the “**INDEX COMPONENT REQUIREMENTS**”).

The selection is done based on screening of publicly available information such as financial websites, search engines or company publications using a natural language processing algorithm. Companies must have or expect to have relevant exposure to the following segments:

- 1) Electric Vehicles (“EV”) – companies that produce electric/hybrid vehicles, including cars, trucks, motorcycles/scooters, buses, and electric rail.
- 2) Electric Vehicle Components (“EVC”) – companies that produce electric/hybrid vehicle components, including electric drivetrains, lithium-ion and other types of electric batteries, and fuel cells. In addition, companies that produce the chemicals and raw materials (including but not limited to lithium and cobalt) that comprise these electric/hybrid vehicle components are eligible for inclusion.
- 3) Autonomous Vehicle Technology (“AVT”) – companies that build autonomous vehicles and/or develop hardware and software that facilitates the development of autonomous vehicles, including sensors, mapping technology, artificial intelligence, Advanced Driver Assistance Systems, ride-share platforms, and network-connected services for transportation.

Using keywords that describe the index theme, the algorithm identifies companies and groups them into the Electric Vehicles (“EV”), Electric Vehicle Components (“EVC”), or Autonomous Vehicle Technologies (“AVT”) segments described above. The EVC segment is further split into two sub-groups, Components and Materials, as part of this analysis.

The algorithm then ranks the companies in each segment according to the frequency with which the company is referenced in relation to each segment's specific keywords (“Segment Score”). The companies are then reviewed to ensure relevance to the segment based on business operations. Companies that do not have relevant business exposure to the segment are eligible for removal at this stage. The remaining companies are ranked by their Segment Score, and the final INDEX CONSTITUENTS are determined based on their respective Segment Score as follows:

EV

The top 15 companies according to their Segment Score are selected as INDEX CONSTITUENTS.

EVC

The top 30 companies according to their Segment Score are selected as INDEX CONSTITUENTS (Top 15 “Components” + Top 15 “Materials”).

AVT



The top 30 companies according to their Segment Score are selected as INDEX CONSTITUENTS.

If there are two or more companies that share the last rank in one of the segments, then preference is given to the company with the highest average daily volume over the applicable TRADING MEASUREMENT PERIOD.

For any future Selection the following buffer rules apply for each of the segments individually:

EV

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 25.
- A company that is currently not included in the index is only included if its Segment Score ranks 5 or higher.

EVC (each of the two sub-groups, i.e. Components and Materials, is treated separately)

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 25.
- A company that is currently not included in the index is only included if its Segment Score ranks 5 or higher.

AVT

- A company that is currently in the index is only excluded if its Segment Score ranks lower than 50.
- A company that is currently not included in the index is only included if its Segment Score ranks 10 or higher.

After applying the buffer rules there still must be 15 (30) companies per segment. Therefore, for each inclusion [rank higher or equal to 5 (10)] there must be a valid exclusion [rank lower than 25 (50)] and vice versa. If this is not the case, then preference is given to the current constituents, i.e.:

- If, after applying the buffer rules, there would be less than 15 (30) companies in a segment, the next best ranking companies that are currently in the index are to be kept in the index even if their Segment Scores rank lower than 25 (50).
- If, after applying the buffer rules, there would be more than 15 (30) companies in a segment, only as many companies are added as there are companies that are currently in the index and have a Segment Score lower than 25(50).

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



2.3. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY, a calculation model is applied to determine the weights of the INDEX COMPONENTS of the Solactive Autonomous & Electric Vehicle Index. The objective of the calculation model is to minimize the sum of squared differences between the final weights and the unconstrained FREE FLOAT MARKET CAPITALIZATION weighted INDEX COMPONENTS subject to the following set of constraints.

- a) The maximum weight of a company is 3%.
- b) The maximum weight of a company that ranks in the bottom quintile of its respective segment is 2%. If there is a company that is not in the bottom quintile but has the same Segment Score as a company that is in the bottom quintile, that company would also be capped at 2%.



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 ADJUSTMENT DAY after the CLOSE OF BUSINESS.

This is carried out by implementing the shares as determined on the SELECTION DAY based on the weights calculated 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 "Announcements", which is available at <https://www.solactive.com/news/announcements/>.

3.2. EXTRAORDINARY REBALANCE

An extraordinary adjustment, if applicable, is triggered and applied in compliance with the rules set forth in the Solactive Guideline for Extraordinary Corporate Actions.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDEX is calculated as a net 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.

Any dividends or other distributions 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 4 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 rebalances. 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.

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", 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

“ADJUSTMENT DAY” is the last BUSINESS DAY in January and July. If that day is not a CALCULATION DAY the ADJUSTMENT DAY will be the second following CALCULATION DAY.

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

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

“BUSINESS DAY” is any day on which the New York Stock Exchange and/or NASDAQ are open for trading.

“CALCULATION DAY” is every weekday from Monday to Friday. A day on which the New York Stock Exchange (NYSE), NASDAQ or London Stock Exchange are not open for general business is not a CALCULATION DAY.

“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.

“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.

The **“FREE FLOAT”** is with regard to each of the securities fulfilling the INDEX COMPONENT REQUIREMENTS on a SELECTION DAY the share class-specific fraction of the total number of shares of such share class issued that are available for trading by market participants and not locked-in by long term holders, as sourced from data vendors.

The **“MARKET CAPITALIZATION”** is with regard to each of the securities fulfilling the INDEX COMPONENT REQUIREMENTS on a SELECTION DAY the share class-specific market capitalization. It is calculated as the multiplication of the shares outstanding with the CLOSING PRICE of the share class as of the respective 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 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.

“**SELECTION DAY**” is 12 BUSINESS DAYS before the ADJUSTMENT DAY.

“**SIGNIFICANT IPO**” is each IPO with a MARKET CAPITALIZATION greater than the MARKET CAPITALIZATION of at least 50% of the current INDEX COMPONENT as of the previous SELECTION DAY.

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

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

“**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 BUSINESS 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 MEASUREMENT PERIOD**” in respect of a security as of the applicable SELECTION DAY is:

- a) In the case of a company that has completed an initial public offering (“IPO”) less than six months prior to the SELECTION DAY that are SIGNIFICANT IPOs, the period from the security’s first trading day to the SELECTION DAY;
- b) In the case of a company that has completed an IPO less than six months prior to the SELECTION DAY that are not SIGNIFICANT IPOs, the three months prior to the SELECTION DAY;
- c) In the case of all other companies, the six months prior to the SELECTION 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.



7. HISTORY OF INDEX CHANGES

VERSION	DATE	DESCRIPTION
3.0	2023-09-15	WHT RATE CHANGE
3.1	2024-01-12	ADDITION OF IPO RULE
3.2	2024-01-16	CHANGE CALCULATION DAY TO BUSINESS DAY
3.3	2024-04-19	MODIFICATION OF TRADING DAY TO CALCULATION DAY IN ADJUSTMENT/REBALANCE DAY DEFINITION

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