

INDEX GUIDELINE

Solactive Eurozone Government Bond 0-1 Year Index

Version 1.3

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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 Eurozone Government Bond 0-1 Year Index (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 INDEX is a rules-based, market value weighted index engineered to track the performance of Euro denominated government bonds and bills with a remaining time to maturity between 1 month and 1 year. To guarantee liquidity standards, all instruments must have a minimum amount outstanding of at least 1.5 billion Euros and their respective issuing countries must have a combined amount outstanding in eligible instruments of at least 5 billion Euros.

the INDEX is calculated as a Total Return index, thus all cash flows generated from coupon payments, corporate actions, and/or redemptions are reinvested into the index.

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	Calculation Formula*	RIC	BBG ticker
Solactive Eurozone Government Bond 0-1 Year Index	DE000SLOAXK5	EUR	TR	Periodic	.SOLEUS01	SOLEUS01



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

*TR means that the INDEX is calculated as Total Return index as described in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>

The INDEX is published on the website of the INDEX ADMINISTRATOR (www.solactive.com) and is, in addition, available via the price marketing services of Börse 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 June 1st, 2020 is 1000. Levels of the INDEX published for a period prior to this date have been back-tested. Historical values will be recorded in accordance with Article 8 of the BMR.

1.4. PRICES AND CALCULATION FREQUENCY

The INDEX is calculated and distributed once every BUSINESS DAY based on the LAST EVALUATED BID PRICE of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included the INDEX at the LAST EVALUATED ASK PRICE on the relevant REBALANCE DAY. Bonds which are excluded from the INDEX in a rebalance are reflected in the calculation of the level of the INDEX for the REBALANCE DAY at the LAST EVALUATED BID PRICE on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the LAST EVALUATED BID PRICE based on FIXING TIME.

2. INDEX SELECTION

On each SELECTION DAY, all bonds which meet the INDEX COMPONENT REQUIREMENTS are eligible for inclusion in the INDEX and will be added as INDEX COMPONENT on the REBALANCE DAY. Additionally, on each SELECTION DAY, it will be evaluated whether all current INDEX COMPONENTS still meet the INDEX COMPONENT REQUIREMENTS. Each INDEX COMPONENT that does not meet the INDEX COMPONENT REQUIREMENTS will be removed from the INDEX on the next REBALANCE DAY.

2.1. SELECTION OF THE INDEX COMPONENTS

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



- All instruments must be denominated in Euro.
- Only Bonds and Bills whose original issuer was a central government from a eurozone country are eligible.
 - For further clarification, even if a bond's current issuer is an eligible central government, if the bond's original issuer was a corporation or a government sponsored entity, the bond is not eligible for inclusion.
- The proceeds of an instrument's issuance must not be available to retail investors or apart of retail programs.
- Bonds issued by the Republic of Croatia (ISINs starting with "HRR") are not eligible for the index. Other Croatian bonds are eligible, assuming they meet the rest of the selection criteria.
- All instruments must have a minimum amount outstanding of at least 1.5 billion Euro.
- The issuing country must have an aggregate amount outstanding of all eligible securities of at least 5 billion Euro.
 - For further clarification, Republic of Croatia bonds (ISINs starting with "HRR") will not be included in the aggregate amount outstanding calculation for Croatia.
- All instruments must have an effective time to maturity of at least one month. Instruments should not mature within the index.
- All instruments must have an effective time to maturity of one year or less.
- Only fixed coupon, zero coupon and discount bonds and bills are eligible.
- Floating rate notes and inflation linked securities are not eligible.
- On selection day the issuing country must be rated as investment grade by either Moody's Investors Service or S&P Ratings. For the avoidance of doubt if one of both agencies rates the country as investment grade, it is eligible for the index.
- A price from the PRICING PROVIDER must be available for each INDEX COMPONENT on each SELECTION DAY.

(the "INDEX COMPONENT REQUIREMENTS")]

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

2.2. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is weighted using the market value based on the LAST EVALUATED BID PRICE and accrued interest as of the SELECTION DAY in order to achieve the aim of the INDEX. The weighting of the INDEX COMPONENTS will be as follows:



- The cumulative market value weight of a country will be capped at 25%.
- Any excess weight is redistributed on a pro rata basis to all remaining countries with a market cap weight of less than 25%.
- This iterative process is repeated until no country has weight of more than 25% in the index.

3. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY (in accordance with Section 2.1) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

For more information on the rebalance procedure please refer to the Bond Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>.

SOLACTIVE will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the SOLACTIVE webpage.

4. CORPORATE ACTIONS

As part of the INDEX maintenance SOLACTIVE will consider various events – also referred to as corporate actions – which result in an adjustment to the INDEX between two regular REBALANCE DAYS. Such events have a material impact on the price, weighting or overall integrity of INDEX COMPONENTS. Therefore, they need to be accounted for in the calculation of the INDEX. Adjustments to the INDEX to account for corporate actions will be made in compliance with the Bond Index Methodology.

5. DEFINITIONS

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

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

“BUSINESS DAY” is with respect to the INDEX each day Monday to Friday except the following sets of days:

- Any days that fall under the European Banking Holidays schedule.

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

“CURRENCY HEDGE INDEX” represent the return resulting from the sum of an underlying index performance and the performance of the hedge of this index using currency forward contracts.

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



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

"INDEX ADMINISTRATOR" shall have the meaning as defined in Section "Introduction".

"INDEX CALCULATOR" is SOLACTIVE or any other appropriately appointed successor in this function.

"INDEX COMPONENT" is each bond reflected in the INDEX.

"INDEX COMPONENT REQUIREMENTS" shall have the meaning as defined in Section 2.1.

"INDEX CURRENCY" is the currency specified in the column "Currency" in the table in Section 1.2.

"INDEX CURRENCY COMPONENTS" is each currency on which UNDERLYING INDEX COMPONENT trades in the market.

"INDEX CURRENCY COMPONENT WEIGHT" is value resultant from the sum of all the UNDERLYING INDEX COMPONENT'S weights quoted in the respective currency.

"INDEX CURRENCY UNIVERSE" is the sum of all currencies which fulfill the INDEX CURRENCY UNIVERSE REQUIREMENTS.

"INDEX CURRENCY UNIVERSE REQUIREMENTS" shall have the meaning as defined in Section 2.1.1

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

"OVERSIGHT COMMITTEE" shall have the meaning as defined in the Bond Index Methodology.

"PRICING PROVIDER" is ICE.

"REBALANCE DAY" the last BUSINESS DAY of the month.

"SELECTION DAY" is 6 BUSINESS DAYS before the scheduled REBALANCE DAY, disregarding any potential change of the REBALANCE DAY

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

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
1.3	24 June 2024	Adding extra selection criteria's
1.2	24 March 2024	Updating Guideline to new format
1.0	12 September 2020	Index Guideline creation



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