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INDEX GUIDELINE

Solactive Eurozone Rendite Plus 1-10 Bond Index Family

Version 2.2

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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 Rendite Plus 1-10 Bond Index Family (the "INDEX"). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE. 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 the Section (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

The Solactive Eurozone Rendite Plus 1-10 Bond Index Family comprises rules-based, market value weighted indices engineered to mirror the performance of the higher yielding segment of Eurozone investment grade government bonds.

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:



Name	ISIN	Currency	Type	Calculation Formula	RIC	BBG ticker
Solactive Eurozone Rendite Plus 1-10 Bond Index	DE000SLA07W3	EUR	PR	Direct	.SOLERP	SOLERP Index
Solactive Eurozone Rendite Plus 1-10 Bond Index TR	DE000SLA1NA4	EUR	TR	Direct	.SOLERPTR	SOLERPTR Index

*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/>

*PR means that the INDEX is calculated as Price 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 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 INDEXFamily indices will be calculated every Business Day starting on the 1st of September 2015. Before this date the index values are backfilled until the 4th of January 2010, with the index values based on 100 as at the close of trading on 4th of January 2010. 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 PRICES of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included the INDEX at the LAST EVALUATED BID PRICES 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 PRICES on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the LAST EVALUATED BID PRICES 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

At the launch of the Index, all financial instruments which meet the requirements of the Selection Pool are eligible for inclusion in the Index. Instruments issued prior to the Selection Day and which meet the criteria of the Selection Pool as defined below will be added on the Adjustment Day to the Selection Pool. Additionally, on the Selection Day, the Index Committee will evaluate whether all current Index Components still meet the requirements of the Selection Pool. Any Index Components that do not pass this screen will be removed from the Index on the next Adjustment Day.

The "Selection Pool" comprises bonds that fulfill the following conditions:

- > Issued by a Selected Eurozone Government
- > Denominated in EUR
- > Amount Outstanding of at least 2bn EUR
- > Remaining time to maturity of 500 days - 10 years
- > A minimum rating of BBB- by Standard & Poor's or Baa3 by Moody's Investors Service is required. For the avoidance of doubt if one of the rating agencies rates the bond as Investment Grade it is eligible for inclusion in the index
- > Only fixed coupon bonds without any kind of embedded options are eligible for inclusion. For the avoidance of doubt, amongst others, the following bonds are excluded: Callable Bonds, Puttable Bonds, Sinking Fund Bonds, Convertible Bonds, Inflation-linked Bonds, Equity-linked Bonds, Contingent Capital Securities, Covered Bonds, Preferred Securities, Securitized Bonds, Floating Rate Bonds or Fixed-to-float Bonds
- > For a bond to be included in the index, a price must be available from a recognized bond price provider as determined by the Index Committee

Only 5 bonds per country are included. The bonds are selected based on the following criteria:

- > Higher Amount Outstanding



- > Longer time to maturity
- > Current index component
- > More recent issue date

In case there are less than 5 bonds all bonds are selected.

The pool of “Selected Eurozone Governments” comprises those 6 Eurozone countries with the highest 5y yield among all countries that fulfil the following criteria:

- > Countries must be a member of the Eurozone
- > There must be at least two bonds that fulfil the criteria mentioned above.

To ensure comparability of yields the yield of a theoretical bond with exactly 5 years remaining time to maturity is derived from a linear interpolation. For each country two bonds will serve as the reference bonds: Bond A is a bond with a maturity of exactly 5 or a higher time to maturity that is closest to 5, Bond b is a bond with smaller time to maturity that is closest to 5. In case there are no bonds that have a higher time to maturity than 5, the two bonds with a lower time to maturity that is closest to 5 are selected. In case there are no bonds that have a smaller time to maturity than 5, the two bonds with a higher time to maturity that is closest to 5 are selected.

The 5y yield is derived from the following linear interpolation:

$$Yield_{5y} = Yield_A + \frac{(Yield_B - Yield_A)}{(TTM_B - TTM_A)} \cdot (5 - TTM_A)$$

Whereas:

$Yield_{5y}$ Interpolated Yield of bond with a time to maturity of 5 years

$Yield_A$ Yield of Bond A

TTM_A Time to maturity of Bond A

2.2. WEIGHTING OF THE INDEX COMPONENTS

The Index Components are weighted according to their respective Market Value in proportion to the aggregated Market Value of all Index Components in the Index.

A capping of 19% per country is applied. If the sum of the weights of all bonds from a country exceeds 19%, it is reduced to 19% while the excess weight is assigned proportionally to all other uncapped countries.



The capping factors of the Total Return Index are considered for the Price Return Index. The capping factors are fixed based on data as per the Capping Day.

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 which falls on the last Business Day of January, April, July and October.

The composition of the Index is ordinarily reviewed on the Selection Day. The Selection Day is 6 Business Days prior to the Adjustment Day. The weight adjustment is carried out on the Capping Day, which is 3 Business Days following the Selection Day and becomes effective on the Rebalance Day.

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 a day on which XETRA is open for general business. Saturday and Sunday as well as the 24th of December and 31st of December, Good Friday are not considered Business Days.

"Capping Day" is a Business Day 3 Business Days prior to the Rebalance Day.

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



"FIXING TIME" is the time when the prices for the INDEX COMPONENTS are fixed for index calculation. This is specified in the Bond Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/bond-index-methodology/>.

"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.

"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 available under <https://www.solactive.com/documents/bond-pricing-provider/>

"REBALANCE DAY" is the last BUSINESS DAYS of January, April, July and October.

"SELECTION DAY" is 6 BUSINESS DAYS before the scheduled REBALANCE DAYS.

"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 DOCUMENT CHANGES

Version*	Date	Description
2.0*	30 April 2020	Updated Version of the Family SOLERP
2.1	17 June 2024	New Guidelines Format
2.2	09 September 2024	Change of 20% cap to 19%

**Versions prior to this one are considered historical*



CONTACT

Solactive AG
German Index Engineering

Platz der Einheit 1
60327 Frankfurt am Main
Germany

Tel.: +49 (0) 69 719 160 00

Fax: +49 (0) 69 719 160 25

Email: info@solactive.com

Website: www.solactive.com

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