

INDEX GUIDELINE

SOLACTIVE GBS AND GFS SOUTHBOUND ELIGIBLE INDEX
SERIES

Version 1.0

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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 GBS and GFS Southbound Eligible Index Series (the "**INDEX**"). Any amendments to the rules made to the GUIDELINE are approved by the INDEX 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	The Indices aim to track different segments of the global stock market while weighting securities in conformity with the Hong Kong Southbound Exchange eligibility criteria.
Regional Allocation	Global Markets
Rebalancing Fee	--
Rebalancing Frequency	Semi-annually

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive GBS Hong Kong Southbound & Developed Markets Index PR	DE000SLOGUF8	HKD	PR*	.SHKSDMP	
Solactive GBS Hong Kong Southbound & Developed Markets Index NTR	DE000SLOGUS1	HKD	NTR*	.SHKSDMN	
Solactive GBS Hong Kong Southbound & Developed Markets Index TR	DE000SLOGUD3	HKD	GTR*	.SHKSDMT	
Solactive GBS Hong Kong Southbound & Developed Markets Pacific Index PR	DE000SLOGUC5	HKD	PR*	.SHKSPCP	
Solactive GBS Hong Kong Southbound & Developed Markets Pacific Index NTR	DE000SLOGU44	HKD	NTR*	.SHKSPCN	
Solactive GBS Hong Kong Southbound & Developed Markets Pacific Index TR	DE000SLOGUQ5	HKD	GTR*	.SHKSPCT	
Solactive GBS China and Hong Kong Southbound & Global Markets Index PR	DE000SLOGU51	HKD	PR*	.SCKSGMP	
Solactive GBS China and Hong Kong Southbound & Global Markets Index NTR	DE000SLOGU36	HKD	NTR*	.SCKSGMN	
Solactive GBS China and Hong Kong Southbound & Global Markets Index TR	DE000SLOGU28	HKD	GTR*	.SCKSGMT	



Solactive GBS China and Hong Kong Southbound & Global Markets Asia Pacific Index PR	DE000SLOGU10	HKD	PR*	.SCKSAPP	
Solactive GBS China and Hong Kong Southbound & Global Markets Asia Pacific Index NTR	DE000SLOGU02	HKD	NTR*	.SCKSAPN	
Solactive GBS China and Hong Kong Southbound & Global Markets Asia Pacific Index TR	DE000SLOGUZ6	HKD	GTR*	.SCKSAPT	
Solactive GBS Hong Kong Southbound & Taiwan Index PR	DE000SLOLEQ9	HKD	PR*	.SHKSTWP	
Solactive GBS Hong Kong Southbound & Taiwan Index NTR	DE000SLODBC2	HKD	NTR*	.SHKSTWN	
Solactive GBS Hong Kong Southbound & Taiwan Index TR	DE000SLODBD0	HKD	GTR*	.SHKSTWT	
Solactive GBS Hong Kong Southbound & EM Middle East ex-Kuwait Index PR	DE000SLODC07	HKD	PR*	.SHKSPGP	
Solactive GBS Hong Kong Southbound & EM Middle East ex-Kuwait Index NTR	DE000SLOLER7	HKD	NTR*	.SHKSPGN	
Solactive GBS Hong Kong Southbound & EM Middle East ex-Kuwait Index TR	DE000SLOLES5	HKD	GTR*	.SHKSPGT	
Solactive GBS Hong Kong Southbound & United States Index PR	DE000SLOLET3	HKD	PR*	.SHKSUSP	
Solactive GBS Hong Kong Southbound & United States Index NTR	DE000SLODUC2	HKD	NTR*	.SHKSUSN	
Solactive GBS Hong Kong Southbound & United States Index TR	DE000SLOFJX6	HKD	GTR*	.SHKSUST	
Solactive GBS China Southbound & United States Index PR	DE000SLOGE36	HKD	PR*	.SCNSUSP	
Solactive GBS China Southbound & United States Index NTR	DE000SLOGT05	HKD	NTR*	.SCNSUSN	
Solactive GBS China Southbound & United States Index TR	DE000SLOKDV3	HKD	GTR*	.SCNSUST	
Solactive GBS Hong Kong Southbound & Developed Markets Europe Index PR	DE000SLOKDW1	HKD	PR*	.SHKSEUP	
Solactive GBS Hong Kong Southbound & Developed Markets Europe Index NTR	DE000SLOKDX9	HKD	NTR*	.SHKSEUN	
Solactive GBS Hong Kong Southbound & Developed Markets Europe Index TR	DE000SLOKDY7	HKD	GTR*	.SHKSEUT	
Solactive GBS Hong Kong Southbound & Japan Index PR	DE000SLOKDZ4	HKD	PR*	.SHKSJPP	
Solactive GBS Hong Kong Southbound & Japan Index NTR	DE000SLOKD07	HKD	NTR*	.SHKSJPN	



Solactive GBS Hong Kong Southbound & Japan Index TR	DE000SLOKD15	HKD	GTR*	.SHKSJPT	
Solactive GFS Hong Kong Southbound & Global Asia ex-Japan High Dividend and Stability Index PR	DE000SLOKEF4	HKD	PR*	.SSEJGDLP	
Solactive GFS Hong Kong Southbound & Global Asia ex-Japan High Dividend and Stability Index NTR	DE000SLOKEG2	HKD	NTR*	.SSEJGDLN	
Solactive GFS Hong Kong Southbound & Global Asia ex-Japan High Dividend and Stability Index TR	DE000SLOKEH0	HKD	GTR*	.SSEJGDLT	
Solactive GFS Hong Kong Southbound High Dividend and Stability & United States Momentum Index PR	DE000SLOKEJ6	HKD	PR*	.SSEUSMP	
Solactive GFS Hong Kong Southbound High Dividend and Stability & United States Momentum Index NTR	DE000SLOKEK4	HKD	NTR*	.SSEUSMN	
Solactive GFS Hong Kong Southbound High Dividend and Stability & United States Momentum Index TR	DE000SLOCPD2	HKD	GTR*	.SSEUSMT	
Solactive GFS Hong Kong Southbound High Dividend and Stability & GBS United States Index PR	DE000SLOCPED	HKD	PR*	.SSEUSP	
Solactive GFS Hong Kong Southbound High Dividend and Stability & GBS United States Index NTR	DE000SLODR59	HKD	NTR*	.SSEUSN	
Solactive GFS Hong Kong Southbound High Dividend and Stability & GBS United States Index TR	DE000SLODS74	HKD	GTR*	.SSEUST	
Solactive GFS Hong Kong Southbound & Taiwan High Dividend and Stability Index PR	DE000SLOEKZ2	HKD	PR*	.SSETWDLP	
Solactive GFS Hong Kong Southbound & Taiwan High Dividend and Stability Index NTR	DE000SLOCNX5	HKD	NTR*	.SSETWDLN	
Solactive GFS Hong Kong Southbound & Taiwan High Dividend and Stability Index TR	DE000SLOLEE5	HKD	GTR*	.SSETWDLT	
Solactive GFS Hong Kong Southbound & Japan High Dividend and Stability Index PR	DE000SLOLEF2	HKD	PR*	.SSEJPDLP	



Solactive GFS Hong Kong Southbound & Japan High Dividend and Stability Index NTR	DE000SLOLEGO	HKD	NTR*	.SSEJPD LN	
Solactive GFS Hong Kong Southbound & Japan High Dividend and Stability Index TR	DE000SLOLEH8	HKD	GTR*	.SSEJPD LT	
Solactive GBS Hong Kong Southbound & Middle East North Africa Index PR	DE000SLOLEM8	HKD	PR*	.SHKSMAP	
Solactive GBS Hong Kong Southbound & Middle East North Africa Index NTR	DE000SLOLEN6	HKD	NTR*	.SHKSMAN	
Solactive GBS Hong Kong Southbound & Middle East North Africa Index TR	DE000SLOLEP1	HKD	GTR*	.SHKSMAT	

*PR, NTR, GTR means that the Index is calculated as price return, net total return, gross total return Index as described in the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-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 initial level of the INDEX on the 08/05/2017, the START DATE, is 1000. Historical values from the 27/09/2024, the LIVE DATE, 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 level of the INDEX is calculated on each CALCULATION DAY from 1:00 a.m. to 10:50 p.m. 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 CALCULATION 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 rates provided by WM/ Refinitiv (the "WM/ Refinitiv Rate"). If there is no 04:00 p.m. London time WM/ Refinitiv Rate for the relevant CALCULATION DAY, the last available 04:00 p.m. London time WM/ Refinitiv Rate 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.

Each new INDEX COMPONENT will be assigned a weight as described in Section 2.3.

2.1. INDEX UNIVERSE REQUIREMENTS

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

- Part/ Component of the **GBS/GFS INDEX UNIVERSE** on a SELECTION DAY, as indicated in Section 8.1.

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 as well as any selection for an ordinary rebalance is determined on the SELECTION DAY in accordance with the following rules (the "**INDEX COMPONENT REQUIREMENTS**");

Broad-Based Index:

- All securities that are part of the INDEX UNIVERSE are selected as INDEX COMPONENTS for their respective index.

Non Broad-Based Index:

- All securities that are part of the INDEX UNIVERSE are selected as INDEX COMPONENTS for their respective index.
- If less than 30 securities are selected as INDEX COMPONENTS, the largest securities from the Solactive GBS Hong Kong All Cap Southbound Connect PR (ISIN: DE000SLOHMW8) that are not yet selected as INDEX COMPONENTS are included in the INDEX.

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 each INDEX COMPONENT is assigned an initial weight according to FREE FLOAT MARKET CAPITALIZATION. The initial weights are then adjusted to fulfill the following constraints, based on the index classification defined in Section 8.1.

Broad-Based Index:

- > The individual maximum weight is capped at 25%.
- > The combined weight of the INDEX COMPONENTS that are eligible as indicated by the Hong Kong Southbound Exchange must be 62% of the INDEX weight.
- > The combined weight of the INDEX COMPONENTS that are listed on the Hong Kong Stock exchange must be a least 62% of the INDEX weight.

Non Broad-Based Index:

- > The individual maximum weight is capped at 12.5%.
- > The combined weight of the five largest INDEX COMPONENTS must not be more than 55% of the INDEX weight.
- > The combined weight of the INDEX COMPONENTS that are eligible as indicated by the Hong Kong Southbound Exchange must be 62% of the INDEX weight.
- > The combined weight of the INDEX COMPONENTS that are listed on the Hong Kong Stock exchange must be a least 62% of the INDEX weight.
- > The combined weight of the INDEX COMPONENTS that are ranked in the top 80% based on their 12-months AVERAGE DAILY VALUE TRADED ranking in their relevant stock exchange must be at least 91% of the INDEX weight.

Any excess weight is redistributed pro-rata among the INDEX COMPONENTS. This is an iterative process until all the constraints are satisfied.

Additionally, on each REVIEW DAY, in case any constraint is breached, the weights are re-adjusted according to the methodology described above based on the INDEX classification.



3. REBALANCE

3.1. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the SELECTION DAY or REVIEW DAY (in accordance with Section 2.1 and 2.2) the INDEX is adjusted on the REBALANCE DAY or REVIEW ADJUSTMENT DAY after CLOSE OF BUSINESS.

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

3.2. EXTRAORDINARY REBALANCE

The INDEX is not rebalanced extraordinarily.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDEX is calculated as a price return, net total return, and gross 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 two 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 "News", 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 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. 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 "News", 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. INDEX COMMITTEE

An index committee composed of staff from SOLACTIVE and its subsidiaries (the “**INDEX 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 INDEX 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

“AVERAGE DAILY VALUE TRADED” means, in respect of an INDEX COMPONENT, the sum of DAILY VALUE TRADED over the specified period divided by the number of TRADING DAYS that fall in the specified period.

“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 Hong Kong Stock Exchange is open for general business.

“CALCULATION DAY” is any weekday from Monday to Friday. A day on which the Hong Kong Stock Exchange is 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.

“DAILY VALUE TRADED” means, in respect of an INDEX COMPONENT and a TRADING DAY, the product of (i) the CLOSING PRICE of such INDEX COMPONENT and (ii) the volume traded (measured as a number of shares) of such INDEX COMPONENT on the EXCHANGE during such TRADING DAY.

“ELIGIBLE GBS REBALANCE DAY” is the Eligible Rebalancing Day as defined in Section 4 of the guideline of the Solactive Global Benchmark Series (<https://solactive.com/downloads/Guideline-Solactive-GBS-Benchmark-Series.pdf>).

“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 **“FREE FLOAT MARKET CAPITALIZATION”** is with regard to each of the securities fulfilling the INDEX COMPONENT REQUIREMENTS on a SELECTION DAY the share class-specific free float market capitalization. It is calculated as the multiplication of the shares outstanding in FREE FLOAT (as sourced from data vendors) with the CLOSING PRICE of the share class as of the respective SELECTION DAY.

“GBS/GFS INDEX UNIVERSE” is the INDEX UNIVERSE as defined in Section 8.1 of this GUIDELINE.

“GBS REBALANCE DAY” is the “Adjustment Day” in May and November as defined in Section 4 of the guideline of the Solactive Global Benchmark Series (<https://solactive.com/downloads/Guideline-Solactive-GBS-Benchmark-Series.pdf>).

“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.

"INDEX COMMITTEE" shall have the meaning as defined in Section 5.5.

"REBALANCE DAY" is the GBS REBALANCE DAY. If that day is not BUSINESS DAY, the REBALANCE DAY will be the following BUSINESS DAY.

"REVIEW DAY" is 5 BUSINESS DAY before the REVIEW ADJUSTMENT DAY.

"REVIEW ADJUSTMENT DAY" is the BUSINESS DAY prior to the last BUSINESS DAY of March and September.

"SELECTION DAY" is the "Selection Day" as defined in Section 4 of the guideline of the Solactive Global Benchmark Series (<https://solactive.com/downloads/Guideline-Solactive-GBS-Benchmark-Series.pdf>).

"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 CALCULATION 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 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.

"WM/REFINITIV RATE" shall have the meaning as defined in Section 1.4.



7. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	30 September 2024	Index Guideline creation (<i>initial version</i>)



8. APPENDIX

8.1. INDEX UNIVERSE DEFINITION

Index*	Index Type	Index Universe*
Solactive GBS Hong Kong Southbound & Developed Markets Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Developed Markets Index
Solactive GBS Hong Kong Southbound & Developed Markets Pacific Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Developed Markets Pacific Index
Solactive GBS China and Hong Kong Southbound & Global Markets Index	Broad-Based	Solactive GBS China and Hong Kong Southbound Index & Solactive GBS Global Markets Index
Solactive GBS China and Hong Kong Southbound & Global Markets Asia Pacific Index	Broad-Based	Solactive GBS China and Hong Kong Southbound Index & Solactive GBS Global Markets Asia Pacific Index
Solactive GBS Hong Kong Southbound & Taiwan Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Taiwan Index
Solactive GBS Hong Kong Southbound & EM Middle East ex-Kuwait Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Saudi Arabia Index Solactive GBS Qatar Index Solactive GBS United Arab Emirates Index
Solactive GBS Hong Kong Southbound & United States Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS United States Index
Solactive GBS China Southbound & United States Index	Broad-Based	Solactive GBS China Southbound Index & Solactive GBS United States Index
Solactive GBS Hong Kong Southbound & Developed Markets Europe Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Developed Markets Europe Index
Solactive GBS Hong Kong Southbound & Japan Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Japan Index
Solactive GBS Hong Kong Southbound & Middle East North Africa Index	Broad-Based	Solactive GBS Hong Kong Southbound Index & Solactive GBS Saudi Arabia Index Solactive GBS Qatar Index Solactive GBS United Arab Emirates Index Solactive GBS Kuwait Index



		Solactive GBS Egypt Index
Solactive GFS Hong Kong Southbound & Global Asia ex-Japan High Dividend and Stability Index	Non Broad-Based	Solactive GFS Hong Kong High Dividend Index & Solactive GFS Hong Kong Low Volatility Index Or Solactive GFS Global Asia ex-Japan Multifactor 2 Index
Solactive GFS Hong Kong Southbound High Dividend and Stability & United States Momentum Index	Non Broad-Based	Solactive GFS Hong Kong High Dividend Index & Solactive GFS Hong Kong Low Volatility Index Or Solactive GFS United States Momentum Index
Solactive GFS Hong Kong Southbound High Dividend and Stability & GBS United States Index	Non Broad-Based	Solactive GFS Hong Kong High Dividend Index & Solactive GFS Hong Kong Low Volatility Index Or Solactive GBS United States Index
Solactive GFS Hong Kong Southbound & Taiwan High Dividend and Stability Index	Non Broad-Based	Solactive GFS Hong Kong High Dividend Index & Solactive GFS Hong Kong Low Volatility Index Or Solactive GFS Taiwan High Dividend Index & Solactive GFS Taiwan Low Volatility Index
Solactive GFS Hong Kong Southbound & Japan High Dividend and Stability Index	Non Broad-Based	Solactive GFS Hong Kong High Dividend Index & Solactive GFS Hong Kong Low Volatility Index Or Solactive GFS Japan High Dividend Index & Solactive GFS Japan Low Volatility Index

* Unless otherwise indicated in the Index name, the size bucket of the index is Large & Mid Cap.

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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