

GUIDELINE

Solactive Eurozone Blue-Chip AR 50 Index

Version 1.0 dated May 16th, 2018



Contents

Introduction

1 Index specifications

- 1.1 Short name and ISIN
- 1.2 Initial value
- 1.3 Distribution
- 1.4 Prices and calculation frequency
- 1.5 Decision-making bodies
- 1.6 Publication
- 1.7 Historical data
- 1.8 Licensing

2 Composition of the Index

- 2.1 Selection of the index components

3 Calculation of the Index

- 3.1 Index formula
- 3.2 Accuracy
- 3.3 Miscellaneous

4 Definitions

5 Appendix

- 5.1 Contact data
- 5.2 Calculation of the Index – change in calculation method

This document contains the underlying principles and regulations regarding the structure and the operating of the Solactive Eurozone Blue-Chip AR 50 Index (the “Index”). Solactive AG shall make every effort to implement regulations. Solactive AG does not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the Index nor the Index value at any certain point in time nor in any other respect. The Index is merely calculated and published by Solactive AG and it strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for Solactive AG – 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 AG is no recommendation for capital investment and does not contain any assurance or opinion of Solactive AG regarding a possible investment in a financial instrument based on this Index.

Introduction

This document is to be used as a guideline with regard to the composition, calculation and management of the Index. Any changes made to the guideline are initiated by the Committee specified in section 1.6. The Index is calculated and published by Solactive AG. The name “Solactive” is trademarked.

1 Index specifications

The Solactive Eurozone Blue-Chip AR 50 Index (the “Index”) is an Index of Solactive AG and is calculated and distributed by Solactive AG. It tracks the performance of the Solactive Eurozone Blue-Chip GTR Index (ISIN DE000SLA5HC3) while subtracting [50/360] index points from the index level on a daily basis.

The Index is a Gross Total Return index.

The Index is published in EUR.

1.1 Short name and ISIN

The Index is distributed under ISIN DE000SLA5HV3; the WKN is SLA5HV. The Index is published on Reuters under the code <.SOEBCAR > and on Bloomberg under the code SOEBCAR <Index>.

1.2 Initial value

The Index is based on 1100 at the close of trading on the start date, May 2nd, 2018.

1.3 Distribution

The Index is published via the price marketing services of Boerse Stuttgart AG and is distributed to all affiliated vendors. Each vendor decides on an individual basis as to whether he will distribute/display the Index via his information systems.

1.4 Prices and calculation frequency

The price of the Index is calculated on each Business Day based on the prices on the respective Exchanges on which the Index Components are listed. The most recent prices of all Index Components are used. Prices of Index Components not listed in the Index Currency are translated using spot foreign exchange rates quoted by Reuters. Should there be no current price available on Reuters, the most recent price or the Trading Price on Reuters for the preceding Trading Day is used in the calculation.

The Index is calculated every Business Day from 9:00am to 06:15pm, CET. In the event that data cannot be provided to Reuters or to the pricing services of Boerse Stuttgart AG the Index cannot be distributed.

1.5 Decision-making bodies

A Committee composed of staff from Solactive AG is responsible for decisions regarding the composition of the Index as well as any amendments to the rules (in this document referred to as the "Committee" or the "Index Committee"). The future composition of the Index is determined by the Committee on the Selection Days according to the procedure outlined in 2.1 of this document. The Committee shall also decide about the future composition of the Index in the event that any Extraordinary Events should occur and the implementation of any necessary adjustments.

Members of the Committee can recommend changes to the guideline and submit them to the Committee for approval.

1.6 Publication

All specifications and information relevant for calculating the Index are made available on the <http://www.solactive.de> web page and sub-pages.

1.7 Historical data

Historical data will be maintained from the launch of the Index on May 16th, 2018.

1.8 Licensing

Licences to use the Index as the underlying value for derivative instruments are issued to stock exchanges, banks, financial services providers and investment houses by Solactive AG.

2 Composition of the Index

2.1 Selection of the Index Components

At all times, the Index consists of the Underlying Index and a synthetic cash component.

3 Calculation of the Index

3.1 Index formula

The Index value on a Business Day is calculated according to the following formula:

$$Index_t = Index_{t-1} \times \left(\frac{Underlying_t}{Underlying_{t-1}} \right) - 50 \times \left(\frac{DCF}{360} \right)$$

With:

$Index_t$	= Index level of the Solactive Eurozone Blue-Chip AR 50 Index on Trading Day t
$Index_{t-1}$	= Index level of the Solactive Eurozone Blue-Chip AR 50 Index on Trading Day t-1, rounded to 6 decimal places
$Underlying_t$	= Index level of the Solactive Eurozone Blue-Chip GTR Index on Trading Day t, rounded to 2 decimal places
$Underlying_{t-1}$	= Index level of the Solactive Eurozone Blue-Chip GTR Index on Trading Day t-1, rounded to 2 decimal places
DCF	= Day count Fraction, number of calendar days between Business Day t-1 (excluded) and business Day t (included)

3.2 Accuracy

The value of the Index will be rounded to 2 decimal places.

3.3 Miscellaneous

3.3.1 Recalculation

Solactive AG makes the greatest possible efforts to accurately calculate and maintain its indices. However, the occurrence of errors in the index determination process cannot be ruled out. In such cases Solactive AG adheres to its publicly available [Correction Policy](#).

3.3.2 Market Disruption

In periods of market stress Solactive AG calculates its indices following predefined and exhaustive arrangements set out in its publicly available [Disruption Policy](#).

4. Definitions

“**Index Component**” is the Underlying Index and a synthetic cash position.

A “**Trading Day**” is in relation to the Index any weekday the Underlying Index is published.

A “**Business Day**” is any Trading Day.

The “**Index Calculator**” is Solactive AG or any other appropriately appointed successor in this function.

The “**Index Currency**” is EUR.

The “**Underlying Index**” is the Solactive Eurozone Blue-Chip GTR Index (ISIN DE000SLA5HC3)

5 Appendix

5.1 Contact data

Information regarding the Index concept

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5.2 Calculation of the Index – change in calculation method

The application by the Index Calculator of the method described in this document is final and binding. The Index Calculator 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, financial or tax reasons may require changes to be made to this method. The Index Calculator may also make changes to the terms and conditions of the Index and the method applied to calculate the Index, which he 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 Calculator is not obliged to provide information on any such modifications or changes. Despite the modifications and changes the Index Calculator will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.