

# INDEX GUIDELINE

Solactive Core Index Family

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 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.

It contains the underlying principles and rules regarding the structure and operation of the Solactive Core Index Family (each index, an "Index" and, collectively, the "Index Family"). Solactive AG shall make every effort to implement the applicable 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 does not constitute a 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.



# 1 INDEX SPECIFICATIONS

- > The Solactive Core Index Family (each index, an "Index" and, collectively, the "Index Family") is an index family of Solactive AG and is calculated and distributed by Solactive AG (the "Index Calculator").
- > The Indices are principally derived from the Solactive's "Global Benchmark Series" family of indices (the "GBS Family") and seek to exclude companies which are (1) involved in the manufacture of controversial weapons (2) persistent violators of the UN Global Compact and/or (3) pure coal mining companies, such exclusions which are determined by reference to the "Future World Protection List" ("FWPL") published by Legal & General Investment Management Limited.
- > The Indices are calculated in a Price Return/Net Total Return/Gross Total Return version.

## 1.1 SHORT NAME AND ISIN

The Indices are distributed under the below identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Core United States Large & Mid Cap Index PR	DE000SLA5W69	USD	PR	.SFWUSP	SFWUSP
Solactive Core United States Large & Mid Cap Index NTR	DE000SLA5W77	USD	NTR	.SFWUSN	SFWUSN
Solactive Core United States Large & Mid Cap Index GTR	DE000SLA5W85	USD	GTR	.SFWUSG	SFWUSG
Solactive Core United Kingdom Large & Mid Cap Index PR	DE000SLA5W93	GBP	PR	.SFWGBP	SFWGBP
Solactive Core United Kingdom Large & Mid Cap Index NTR	DE000SLA5XA4	GBP	NTR	.SFWGBN	SFWGBN
Solactive Core United Kingdom Large & Mid Cap Index GTR	DE000SLA5XB2	GBP	GTR	.SFWGBG	SFWGBG
Solactive Core Developed Markets Large & Mid Cap USD Index PR	DE000SLA5XC0	USD	PR	.SFWDMUP	SFWDMUP
Solactive Core Developed Markets Large & Mid Cap USD Index NTR	DE000SLA5XD8	USD	NTR	.SFWDMUN	SFWDMUN
Solactive Core Developed Markets Large & Mid Cap USD Index GTR	DE000SLA5XE6	USD	GTR	.SFWDMUG	SFWDMUG
Solactive Core Japan Large & Mid Cap USD Index PR	DE000SLA5XF3	USD	PR	.SFWJPUP	SFWJPUP
Solactive Core Japan Large & Mid Cap USD Index NTR	DE000SLA5XG1	USD	NTR	.SFWJPUN	SFWJPUN
Solactive Core Japan Large & Mid Cap USD Index GTR	DE000SLA5XH9	USD	GTR	.SFWJPUG	SFWJPUG
Solactive Core Japan Large & Mid Cap Index PR	DE000SLA6D53	JPY	PR	.SFWJPP	SFWJPP
Solactive Core Japan Large & Mid Cap Index NTR	DE000SLA6D61	JPY	NTR	.SFWJPN	SFWJPN
Solactive Core Japan Large & Mid Cap Index GTR	DE000SLA6D79	JPY	GTR	.SFWJPG	SFWJPG



Name	ISIN	Currency	Type	RIC	BBG ticker
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index PR	DE000SLA5XJ5	EUR	PR	.SFWEBEP	SFWEBEP
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR	DE000SLA5XK3	EUR	NTR	.SFWEBEN	SFWEBEN
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index GTR	DE000SLA5XL1	EUR	GTR	.SFWEBEG	SFWEBEG
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index PR	DE000SLA5XM9	USD	PR	.SFWPJUP	SFWPJUP
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index NTR	DE000SLA5XN7	USD	NTR	.SFWPJUN	SFWPJUN
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index GTR	DE000SLA5XP2	USD	GTR	.SFWPJUG	SFWPJUG
Solactive Core Germany Large & Mid Cap Index PR	DE000SLA5Y42	EUR	PR	.SFWDEP	SFWDEP
Solactive Core Germany Large & Mid Cap Index NTR	DE000SLA5Y59	EUR	NTR	.SFWDEN	SFWDEN
Solactive Core Germany Large & Mid Cap Index GTR	DE000SLA5Y67	EUR	GTR	.SFWDEG	SFWDEG
Solactive Core Switzerland Large & Mid Cap Index USD PR	DE000SLA5Y75	USD	PR	.SFWCHUP	SFWCHUP
Solactive Core Switzerland Large & Mid Cap Index USD NTR	DE000SLA5Y83	USD	NTR	.SFWCHUN	SFWCHUN
Solactive Core Switzerland Large & Mid Cap Index USD GTR	DE000SLA5Y91	USD	GTR	.SFWCHUG	SFWCHUG
Solactive Core Switzerland Large & Mid Cap Index PR	DE000SLA6D87	CHF	PR	.SFWCHP	SFWCHP
Solactive Core Switzerland Large & Mid Cap Index NTR	DE000SLA6D95	CHF	NTR	.SFWCHN	SFWCHN
Solactive Core Switzerland Large & Mid Cap Index GTR	DE000SLA6EA2	CHF	GTR	.SFWCHG	SFWCHG
Solactive Core Italy Large & Mid Cap Index PR	DE000SLA5ZA9	EUR	PR	.SFWITP	SFWITP
Solactive Core Italy Large & Mid Cap Index NTR	DE000SLA5ZB7	EUR	NTR	.SFWITN	SFWITN
Solactive Core Italy Large & Mid Cap Index GTR	DE000SLA5ZC5	EUR	GTR	.SFWITG	SFWITG



## 1.2 INITIAL VALUE

The Indices are based at 100 on the close of trading on the start date, May 2<sup>nd</sup>, 2012.

## 1.3 DISTRIBUTION

Each 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 it will distribute/display the Index via its information systems.

## 1.4 PRICES AND CALCULATION FREQUENCY

The price of each 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 9:00 a.m. to 10:30 p.m., 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 WEIGHTING

On each Selection Day, every Index Component is weighted according to Free Float Market Capitalization. The relevant float shares outstanding as of the Selection Day are used and are implemented as of the close on the Adjustment Day. The shares are adjusted for corporate actions between the Selection Day and the Adjustment Day. This only relates to corporate actions that have a direct impact on price and shares (i.e., stock splits, stock dividends and rights issues).

## 1.6 OVERSIGHT

A committee composed of Solactive staff is responsible for decisions regarding the composition of the Solactive Global Benchmark Series as well as any amendments to the rules (in this document referred to as the "Index Committee"). The future composition of the Indices is determined by the Index Committee on the Selection Days according to the procedure outlined in Section 2.1 of this document. The Index Committee shall also decide the future composition of the Indices if any Extraordinary Events occur and the implementation of any necessary adjustments.

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

## 1.7 PUBLICATION

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



## 1.8 HISTORICAL DATA

Historical data will be maintained from the launch of the Index on August 20<sup>th</sup>, 2018.

## 1.9 LICENSING

Licenses 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

The initial composition of each index, as well as any periodic adjustment, is based on the following rules:

1. As a starting point, the constituents of the relevant corresponding index in the Solactive Global Benchmark Series family of indices ("GBS Indices") are used (see list below). For further details relating to the construction of the GBS Indices, please refer to the "*Index Guideline for the Solactive Global Benchmark Series*" (the "GBS Index Guideline") which is available at: <https://www.solactive.com/indices/>

List of indices and corresponding GBS indices from which the initial constituents are derived:

<u>Index</u>	<u>Corresponding GBS Index</u>
Solactive Core United States Large & Mid Cap Index	Solactive GBS United States Large & Mid Cap Index
Solactive Core United Kingdom Large & Mid Cap Index	Solactive GBS United Kingdom Large & Mid Cap Index
Solactive Core Japan Large & Mid Cap USD Index	Solactive GBS Japan Large & Mid Cap USD Index
Solactive Core Japan Large & Mid Cap Index	Solactive GBS Japan Large & Mid Cap Index
Solactive Core Germany Large & Mid Cap Index	Solactive GBS Germany Large & Mid Cap Index
Solactive Core Switzerland Large & Mid Cap USD Index	Solactive GBS Switzerland Large & Mid Cap USD Index
Solactive Core Switzerland Large & Mid Cap Index	Solactive GBS Switzerland Large & Mid Cap Index
Solactive Core Italy Large & Mid Cap Index	Solactive GBS Italy Large & Mid Cap Index
Solactive Core Developed Markets Large & Mid Cap USD Index	Solactive GBS Developed Markets Large & Mid Cap USD Index
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index	Solactive GBS Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index	Solactive GBS Developed Markets Pacific ex Japan Large & Mid Cap USD Index

2. Any company listed on the Future World Protection List (the "FWPL") produced by Legal & General Investment Management ("LGIM") are then excluded. The FWPL is reconstituted by LGIM on a semi-annual basis in March and September. The methodology by reference to which the FWPL is constructed is available here: [Future World Protection List Methodology](#).



3. The remaining securities in each pool represent then the composition of the index. Within each country or region, the weights of each component are determined based on its Free Float Market Capitalization.

## 2.2 ORDINARY ADJUSTMENT

The composition of the Index Family is adjusted at the close of the first Wednesday in February, May, August and November. The composition of the indices is reviewed on the Selection Day and necessary changes are announced. The composition is implemented after the close of the market on the Adjustment Day.

Solactive AG shall publish any changes made to the index composition on the Solactive webpage under the [Announcement section](#) with sufficient notice before the Adjustment Day.

## 2.3 EXTRAORDINARY ADJUSTMENT

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



## 3 CALCULATION OF THE INDEX

### 3.1 INDEX FORMULA

The Index Value on a Business Day at the relevant time is calculated in accordance with the following formula:

$$Index_t = \sum_{i=1}^n \frac{(x_{i,t} \times p_{i,t} \times f_{i,t})}{D_t}$$

With:

- $x_{i,t}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t$
- $p_{i,t}$  = Price of Index Component  $i$  on Trading Day  $t$
- $f_{i,t}$  = Foreign exchange rate to convert the Price of Index Component  $i$  on Trading Day  $t$  into the Index Currency
- $D_t$  = Divisor on Trading Day  $t$

The initial Divisor on the Start Date is calculated according to the following formula:

$$D_t = \frac{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t})}{100}$$

After the close of trading on each Adjustment Day  $t$ , the new Divisor is calculated as follows:

$$D_{t+1} = \frac{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t+1})}{Index_t}$$

This Divisor is valid starting the immediately following Business Day.

### 3.2 ACCURACY

- > The value of the Index will be rounded to 2 decimal places.
- > Divisors will be rounded to six decimal places.

### 3.3 ADJUSTMENTS

Indices need to be adjusted for systematic changes in prices once these become effective. This requires the new Number of Index Shares of the affected Index Component and the Divisor to be calculated on an ex-ante basis. The Indices are adjusted for distributions, capital increases and stock splits.

This procedure ensures that the first ex quote can be properly reflected in the calculation of the Index. This ex-ante procedure assumes the general acceptance of the Index calculation formula as well as open access to the parameter values used. The calculation parameters are provided by the Index Calculator.



### 3.4 DIVIDENDS AND OTHER DISTRIBUTIONS

Dividend payments and other distributions are included in the Index. They cause an adjustment of the Divisor. The new Divisor is calculated as follows:

$$D_{t+1} = D_t \times \frac{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t}) - (x_{i,t} \times y_{i,t} \times g_{i,t})}{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t})}$$

With:

- $x_{i,t}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t$
- $y_{i,t}$  = Distribution of Index Component  $i$  with ex-date  $t + 1$  multiplied by the Dividend Correction Factor
- $p_{i,t}$  = Price of Index Component  $i$  on Trading Day  $t$
- $f_{i,t}$  = Foreign exchange rate to convert the Price of Index Component  $i$  on Trading Day  $t$  into the Index Currency
- $g_{i,t}$  = Foreign exchange rate to convert the amount of the distribution of Index Component  $i$  on Trading Day  $t$  into the Index Currency
- $D_t$  = Divisor on Trading Day  $t$
- $D_{t+1}$  = Divisor on Trading Day  $t + 1$

### 3.5 CORPORATE ACTIONS

#### 3.5.1 Principles

Following the announcement by an issuer of Index Components of the terms and conditions of a corporate action, the Index Calculator determines whether such corporate action has a dilutive, concentrative or similar effect on the price of the respective Index Component.

If this should be the case, the Index Calculator shall make the necessary adjustments that are deemed appropriate in order to take into account the dilutive, concentrative or similar effect and shall determine the date on which this adjustment shall come into effect.

Amongst other things, the Index Calculator can take into account the adjustment made by an Affiliated Exchange as a result of the corporate action with regard to option and futures contracts on the respective share traded on this Affiliated Exchange.

#### 3.5.2 Capital increases

In the case of capital increases with ex-date  $t + 1$ , the Index is adjusted as follows:

$$x_{i,t+1} = x_{i,t} \times \frac{1 + B}{1}$$



With:

- $x_{i,t}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t$
- $x_{i,t+1}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t + 1$
- $B$  = Shares received for every share held

$$p_{i,t+1} = \frac{p_{i,t} + s \times B}{1 + B}$$

With:

- $p_{i,t}$  = Price of Index Component  $i$  on Trading Day  $t$
- $p_{i,t+1}$  = Hypothetical price of Index Component  $i$  on Trading Day  $t + 1$
- $s$  = Subscription Price in the Index Component currency
- $B$  = Shares received for every share held

$$D_{t+1} = D_t * \frac{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t}) + \sum_{i=1}^n [(x_{i,t+1} \times p_{i,t+1} \times f_{i,t}) - (x_{i,t} \times p_{i,t} \times f_{i,t})]}{\sum_{i=1}^n (p_{i,t} \times f_{i,t} \times x_{i,t})}$$

With:

- $x_{i,t}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t$
- $x_{i,t+1}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t + 1$
- $p_{i,t}$  = Price of Index Component  $i$  on Trading Day  $t$
- $p_{i,t+1}$  = Hypothetical price of Index Component  $i$  on Trading Day  $t + 1$
- $f_{i,t}$  = Foreign exchange rate to convert the Price of Index Component  $i$  on Trading Day  $t$  into the Index Currency
- $D_t$  = Divisor on Trading Day  $t$
- $D_{t+1}$  = Divisor on Trading Day  $t + 1$

### 3.5.3 Share splits

In the case of share splits with ex-date on Trading Day  $t + 1$ , it is assumed that the prices change in ratio of the terms of the split. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} \times B$$

With:

- $x_{i,t}$  = Number of Index Shares of the affected Index Component on Trading Day  $t$
- $x_{i,t+1}$  = Number of Index Shares of the affected Index Component on Trading Day  $t + 1$
- $B$  = Shares after the share split for every share held before the split



### 3.5.4 Stock distributions

In the case of stock distributions with ex-date on Trading Day  $t + 1$ , it is assumed that the prices change according to the terms of the distribution. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} \times (1 + B)$$

With:

- $x_{i,t}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t$
- $x_{i,t+1}$  = Number of Index Shares of the Index Component  $i$  on Trading Day  $t + 1$
- $B$  = Shares received for every share held

## 3.6 MISCELLANEOUS

### 3.6.1 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](#).

### 3.6.2 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

The "**Adjustment Day**" is the close of the first Wednesday in February, May, August and November. If that day is not an Eligible Rebalancing Day, the Adjustment Day will be the following Eligible Rebalancing Day.

A "**Business Day**" is any weekday from Monday through Friday.

"Dividend Correction Factor" is 1 for the Price Return and Total Return Indices. For the Net Total Return Indices, the Dividend Correction Factor is calculated as 1 minus the applicable withholding tax rate and/or other applicable tax rate prevalent in the respective country. The table can be accessed on the Solactive website at: [Withholding Tax Rates](#).

The "**Eligible Rebalancing Day**" is each day that is a Trading Day at the New York Stock Exchange, the London Stock Exchange, the EUREX Exchange and the Tokyo Stock Exchange.

The "**Exchange**" is, in respect of the Index and every Index Component, the respective primary exchange where the Index Component has its primary listing. The Index Committee may decide to declare a different stock exchange the "Exchange" for trading reasons, even if the company is only listed there via a Stock Substitute.

In particular, an "**Extraordinary Event**" is

- > a Merger
- > a Takeover Bid
- > a Delisting
- > the Nationalization of a company
- > Insolvency.

An Index Component is "**Delisted**" if the Exchange announces pursuant to the Exchange regulations that the listing of, the trading in, or the issuing of public quotes on the Index Component at the Exchange has ceased immediately or will cease at a later date, for whatever reason (provided the Delisting is not because of a Merger or a Takeover Bid), and the Index Component is not immediately listed, traded or quoted again on an exchange, trading or listing system, acceptable to the Index Calculator.

"**Insolvency**" occurs with regard to an Index Component if (A) all shares of the respective issuer must be transferred to a trustee, liquidator, insolvency administrator or a similar public officer as result of voluntary or compulsory liquidation, insolvency or winding-up proceedings or comparable proceedings affecting the issuer of the Index Components or (B) the holders of the shares of this issuer are legally enjoined from transferring the shares.

A "**Takeover Bid**" is a bid to acquire, an exchange offer, or any other offer or act of a legal person that results in the related legal person acquiring as part of an exchange or otherwise more than 10% and less than 100% of the voting shares in circulation from the issuer of the Index Component or the right to acquire these shares, as determined by the Index Calculator based on notices submitted to public or self-regulatory authorities or other information considered by the Index Calculator to be relevant.



With regard to an Index Component, a "**Merger**" is

- (i) a change in the security class or a conversion of this share class that results in a transfer or an ultimate definite obligation to transfer all the shares in circulation to another legal person,
- (ii) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer to exchange shares with another legal person (except in a merger or share exchange under which the issuer of this Index Component is the acquiring or remaining company and which does not involve a change in security class or a conversion of all the shares in circulation),
- (iii) a takeover offer, exchange offer, other offer or another act of a legal person for the purposes of acquiring or otherwise obtaining from the issuer 100% of the shares issued that entails a transfer or the irrevocable obligation to transfer all shares (with the exception of shares that are held and controlled by the legal person), or
- (iv) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer of the share or its subsidiaries to exchange shares with another legal person, whereby the issuer of the share is the acquiring or remaining company and it does not involve a change in the class or a conversion of the all shares issued, but the shares in circulation directly prior to such an event (except for shares held and controlled by the legal person) represent in total less than 50% of the shares in circulation directly subsequent to such an event.

The "**Free Float Market Capitalization**" is with regard to each of the securities in the Index on a Selection Day the share class-specific Free Float Market Capitalization for any security in the Index Universe. It is calculated as the multiplication of the shares outstanding in Free Float (as sourced from data vendors) with the Trading Price of the share class as of the respective Selection Day.

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

The "**Index Component**" is each share currently included in the Index.

A "**Market Disruption Event**" occurs if

1. one of the following events occurs or exists on a Trading Day prior to the opening quotation time for an Index Component:
  - A) trading is suspended or restricted (due to price movements that exceed the limits allowed by the Exchange or an Affiliated Exchange, or for other reasons):
    - 1.1. across the whole Exchange; or
    - 1.2. in options or futures contracts on or with regard to an Index Component or an Index Component that is quoted on an Affiliated Exchange; or
    - 1.3. on an Exchange or in a trading or quotation system (as determined by the Index Calculator) in which an Index Component is listed or quoted; or



- B) an event that (in the assessment of the Index Calculator) generally disrupts and affects the opportunities of market participants to execute on the Exchange transactions in respect of a share included in the Index or to determine market values for a share included in the Index or to execute on an Affiliated Exchange transaction with regard to options and futures contracts on these shares or to determine market values for such options or futures contracts.
2. trading on the Exchange or an Affiliated Exchange is ceased prior to the "**Normal Exchange Closing Time**", which is the time at which the Exchange or an Affiliated Exchange is normally closed on working days without taking into account after-hours trading or other trading activities carried out outside the normal trading hours. An exception to this classification as a Market Disruption Event is where the early cessation of trading is announced by the Exchange or Affiliated Exchange on this Trading Day at least one hour before
- 2.1. the actual closing time for normal trading on the Exchange or Affiliated Exchange on the Trading Day in question or, if earlier.
- 2.2. the closing time (if given) of the Exchange or Affiliated Exchange for the execution of orders at the time the quote is given.
3. a general moratorium is imposed on banking transactions in the country in which the Exchange is resident if the above-mentioned events are material in the assessment of the Index Calculator, whereby the Index Calculator makes its decision based on those circumstances that it considers reasonable and appropriate.

The "**Merger Date**" is the date on which a Merger is concluded or the date specified by the Index Calculator if such a date cannot be determined under the law applicable to the Merger.

"**Nationalization**" is a process whereby all shares or the majority of the assets of the issuer of the shares are nationalized or are expropriated or otherwise must be transferred to public bodies, authorities or institutions.

The "**Percentage Weight**" of an Index Component is the ratio of its Trading Price multiplied by its Number of Shares divided by the Index value and the Divisor.

The "**Selection Day**" is the Business Day 20 Business Days before the Adjustment Day.

A "**Stock Substitute**" includes in particular, American Depositary Receipts (ADR) and Global Depositary Receipts (GDR).

The "**Total Shares**" are in respect of an Index Component and any given Business Day the number or fraction of shares included in the Index. It is calculated for any Index Component as the ratio of (A) the Percentage Weight of an Index Component multiplied by the Index value and the Divisor and (B) its Trading Price (converted into the Index Currency according to the principles laid out in Section 1.4 of this document).

A "**Trading Day**" is in relation to the Index or an Index Component a Trading Day on the Exchange (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 normal Exchange closing time. The Index Calculator is ultimately responsible



as to whether a certain day is a Trading Day with regard to the Index or an Index Component or in any other connection relating to this document.

With regard to an Index Component (subject to the provisions given above under "Extraordinary Events") the "**Trading Price**" in respect of a Trading Day is the closing price on this Trading Day determined in accordance with the Exchange regulations. If the Exchange has no closing price for an Index Component, the Index Calculator shall determine the Trading Price and the time of the quote for the share in question in a manner that appears reasonable to it.



## 5 LIST OF PUBLISHED INDICES

The list below includes the indices from the Solactive Core Index Family that have been published as of the version date of this document.

Name	ISIN	Reuters	Publication Date
Solactive Core United States Large & Mid Cap Index PR	DE000SLA5W69	.SFWUSP	20.08.2018
Solactive Core United States Large & Mid Cap Index NTR	DE000SLA5W77	.SFWUSN	20.08.2018
Solactive Core United States Large & Mid Cap Index GTR	DE000SLA5W85	.SFWUSG	20.08.2018
Solactive Core United Kingdom Large & Mid Cap Index PR	DE000SLA5W93	.SFWGBP	20.08.2018
Solactive Core United Kingdom Large & Mid Cap Index NTR	DE000SLA5XA4	.SFWGBN	20.08.2018
Solactive Core United Kingdom Large & Mid Cap Index GTR	DE000SLA5XB2	.SFWGBG	20.08.2018
Solactive Core Developed Markets Large & Mid Cap USD Index PR	DE000SLA5XC0	.SFWDMUP	20.08.2018
Solactive Core Developed Markets Large & Mid Cap USD Index NTR	DE000SLA5XD8	.SFWDMUN	20.08.2018
Solactive Core Developed Markets Large & Mid Cap USD Index GTR	DE000SLA5XE6	.SFWDMUG	20.08.2018
Solactive Core Japan Large & Mid Cap USD Index PR	DE000SLA5XF3	.SFWJPUP	20.08.2018
Solactive Core Japan Large & Mid Cap USD Index NTR	DE000SLA5XG1	.SFWJPUN	20.08.2018
Solactive Core Japan Large & Mid Cap USD Index GTR	DE000SLA5XH9	.SFWJPUG	20.08.2018
Solactive Core Japan Large & Mid Cap Index PR	DE000SLA6D53	.SFWJPP	20.08.2018
Solactive Core Japan Large & Mid Cap Index NTR	DE000SLA6D61	.SFWJPN	20.08.2018
Solactive Core Japan Large & Mid Cap Index GTR	DE000SLA6D79	.SFWJPG	20.08.2018
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index PR	DE000SLA5XJ5	.SFWBEP	20.08.2018
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR	DE000SLA5XK3	.SFWBEN	20.08.2018
Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index GTR	DE000SLA5XL1	.SFWBEG	20.08.2018
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index PR	DE000SLA5XM9	.SFWPJUP	20.08.2018
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index NTR	DE000SLA5XN7	.SFWPJUN	20.08.2018
Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index GTR	DE000SLA5XP2	.SFWPJUG	20.08.2018
Solactive Core Germany Large & Mid Cap Index PR	DE000SLA5Y42	.SFWDEP	20.08.2018



## Index Guideline

Solactive Core Germany Large & Mid Cap Index NTR	DE000SLA5Y59	.SFWDEN	20.08.2018
Solactive Core Germany Large & Mid Cap Index GTR	DE000SLA5Y67	.SFWDEG	20.08.2018
Solactive Core Switzerland Large & Mid Cap USD Index PR	DE000SLA5Y75	.SFWCHUP	20.08.2018
Solactive Core Switzerland Large & Mid Cap USD Index NTR	DE000SLA5Y83	.SFWCHUN	20.08.2018
Solactive Core Switzerland Large & Mid Cap USD Index GTR	DE000SLA5Y91	.SFWCHUG	20.08.2018
Solactive Core Switzerland Large & Mid Cap Index PR	DE000SLA6D87	.SFWCHP	20.08.2018
Solactive Core Switzerland Large & Mid Cap Index NTR	DE000SLA6D95	.SFWCHN	20.08.2018
Solactive Core Switzerland Large & Mid Cap Index GTR	DE000SLA6EA2	.SFWCHG	20.08.2018
Solactive Core Italy Large & Mid Cap Index PR	DE000SLA5ZA9	.SFWITP	20.08.2018
Solactive Core Italy Large & Mid Cap Index NTR	DE000SLA5ZB7	.SFWITN	20.08.2018
Solactive Core Italy Large & Mid Cap Index GTR	DE000SLA5ZC5	.SFWITG	20.08.2018



## 6 CHANGES 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 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 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.

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