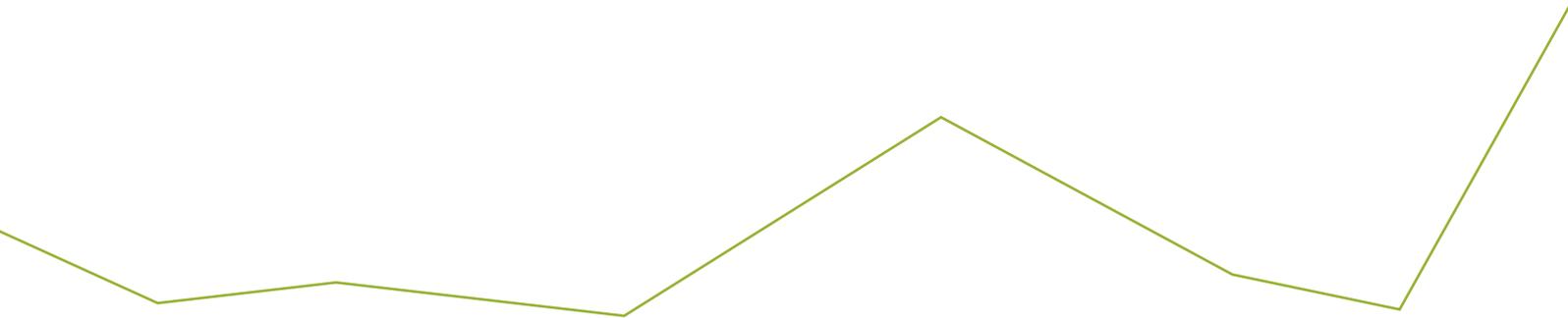# INDEX GUIDELINE

Solactive European 3M Interbank Money Market
Index

Version 1.01

29 April 2019

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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 1.5. 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 European 3M Interbank Money Market Index (the "Index"). 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 these Indices.

1 INDEX SPECIFICATIONS

> The Solactive European 3M Interbank Money Market Index is an index of Solactive AG and is calculated and distributed by Solactive AG.

> The Index is a rules-based Index engineered for to track a daily rolling cash position by accruing interest of the Euribor 3M rate. The index is therefore comprised of a theoretical EUR amount and the Euribor 3M interest rate.

1.1 SHORT NAME AND ISIN

The Index is distributed under ISIN DE000SLA7VG1; the WKN is SLA7VG. The Index is published in Reuters under the code ".SOEU3MII" and in Bloomberg under the code "SOEU3MII Index".

1.2 INITIAL VALUE

The Index is based on 100 on the corresponding Index Base Date.

1.3 DISTRIBUTION

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

1.4 PRICES AND CALCUATION FREQUENCY

The Index is calculated based on the latest available price of the respective index components.

The index is calculated and distributed once every Business Day. In the event that data cannot be provided to the pricing services of Boerse Stuttgart AG the Indices cannot be distributed.

1.5 OVERSIGHT

A Committee composed of staff from Solactive AG (the "Committee" or the "Index Committee") is responsible for decisions regarding the composition of the Indices as well as any amendments to the rules.

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.com web page and sub-pages.

1.7 HISTORICAL DATA

Historical data will be maintained from the Base Date of the Index.

1.8 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 CALCULATION OF THE INDEX

2.1 INDEX FORMULA

The Index Value on Trading Day t is calculated in accordance with the following formula:

$$I(t) = I(t-1) * \left(1 + r(t-1) * \frac{DCF(t-1,t)}{360}\right)$$

with:

$I(t)$	= Index Value on Trading Day t
$I(t-1)$	= Index Value on the Trading Day immediately preceding Trading Day t
$I(0)$	= Index Value on the Index Base Date, i.e. 100
$r(t-1)$	= the latest interest rate value published on or before the Trading Day immediately preceding Trading Day t
$DCF(t+1, t+2)$	= number of calendar days between the Trading Day immediately following Trading Day t (inclusive) and the Trading Day immediately following that Trading Day (exclusive).

2.2 ACCURACY

> The value of the Index will be rounded to four decimals for the purpose of publication.

2.3 MISCELLANEOUS

2.3.1 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 DEFINITIONS

"Trading Day" means any day except Saturday and Sunday.

"Extraordinary Event" is referring to the case if the interest rate ceases to exist.

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

The "Index Currency" is EUR.

The "Base Date" is the 30th December 2005.

"Interest Rate" means the Euribor 3M Rate published in Reuters under the RIC "EURIBOR3MD=".

4 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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