

Market Consultation Replacement of the Data Source

23 July 2019

Content of the Market Consultation

Solactive AG has decided to conduct a Market Consultation with regard to replacement of the data source used to compute several datapoints of the selection process in the following Indices (the ‘**Indices**’).

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| Name | RIC | ISIN |
| SOLACTIVE ETHICAL EUROPE EQUITY INDEX 2 | .SOLEEE2 | DE000SLA0D26 |
| ETHICAL US EQUITY INDEX | .SOLEUS | DE000SLA6US0 |
| SOLACTIVE EUROPE 50 LOW RISK INDEX | .SOLEU50 | DE000SLA5EU2 |
| SOLACTIVE US 50 LOW RISK INDEX | .SOLUS50 | DE000SLA5US2 |
| SOLACTIVE POWER FACTORTM HIGH DIVIDEND PR INDEX | .SOLWBIYP | DE000SLA2T34 |
| SOLACTIVE POWER FACTORTM HIGH DIVIDEND GTR INDEX | .SOLWBIYT | DE000SLA2T42 |
| SOLACTIVE EUROPE FOCUS INDEX (GTR) | .SOLEFGTR | DE0123456789 |
| SOLACTIVE EUROPE FOCUS INDEX (PR) | .SOLEF | DE000SLA2BW1 |
| SOLACTIVE FOCUS US (GTR) | .SOLFUSTR | DESOLFUSTR01 |
| SOLACTIVE FOCUS US (PR) | .SOLFUS | DE000SLA2282 |
| EUROPEAN CLIMATE CHANGE ESG | .SOLECCE | DE000SLA1G06 |
| EUROPEAN CLIMATE CHANGE ESG GTR | .ECCEGTR | DE000SLA1G14 |
| EUROPEAN CLIMATE CHANGE ESG NTR | .ECCENTR | DE000SLA1G22 |
| Solactive Tradable European Earnings Momentum Factor Gross Total Return Index | .STEFEMGT | DE000SLA4ZA2 |
| Solactive Tradable European Earnings Momentum Factor Net Total Return Index | .STEFEMNT | DE000SLA3363 |
| Solactive Tradable European Earnings Momentum Factor Price Return Index | .STEFEMPR | DE000SLA3314 |
| Solactive Tradable European Low Beta Factor Gross Total Return Index | .STEFLBGT | DE000SLA4Y84 |
| Solactive Tradable European Low Beta Factor Net Total Return Index | .STEFLBNT | DE000SLA3348 |
| Solactive Tradable European Low Beta Factor Price Return Index | .STEFLBPR | DE000SLA33Z2 |
| Solactive Tradable European Price Momentum Factor Gross Total Return Index | .STEFPMGT | DE000SLA4Y92 |
| Solactive Tradable European Price Momentum Factor Net Total Return Index | .STEFPMNT | DE000SLA3355 |
| Solactive Tradable European Price Momentum Factor Price Return Index | .STEFPMPR | DE000SLA3306 |
| Solactive Tradable European Quality Factor Gross Total Return Index | .STEFQUGT | DE000SLA4Y76 |
| Solactive Tradable European Quality Factor Net Total Return Index | .STEFQUNT | DE000SLA3330 |
| Solactive Tradable European Quality Factor Price Return Index | .STEFQUPR | DE000SLA33Y5 |
| Solactive Tradable European Value Factor Gross Total Return Index | .STEFVAGT | DE000SLA4Y68 |
| Solactive Tradable European Value Factor Net Total Return Index | .STEFVANT | DE000SLA3322 |
| Solactive Tradable European Value Factor Price Return Index | .STEFVAPR | DE000SLA33X7 |
| SOLACTIVE M&A EUROPE TOTAL RETURN INDEX | .SOLMNA | DE000SLA16H5 |
| GLOBAL MEGATRENDS INDEX | .MTRENDS | DE000SLA1F56 |
| GLOBAL MEGATRENDS INDEX (USD) | .MTRENDSU | DE000SLA1GC4 |
| GLOBAL MEGATRENDS INDEX NTR | .MTRENDSNTR | DE000SLDUMMY |
| SOLACTIVE GLOBAL MEGATRENDS SELECT INDEX | .MTRESEL | DE000SLA2AQ5 |
| SOLACTIVE GLOBAL MEGATRENDS SELECT INDEX TR | .MTRESELT | DETEST000002 |
| SOLACTIVE MEGATRENDS US-EU INDEX | .MTRUSEU | DE000SLA16E2 |
| SOLACTIVE MEGATRENDS US-EU INDEX NTR | .MTRUSEUT | MTRUSEUT0001 |
| SOLACTIVE EUROPEAN HIGH DIVIDEND LOW VOLATILITY INDEX | .SOLEHDLV | DE000SLA0PB9 |
| SOLACTIVE US ENERGY INFRASTRUCTURE MLP INDEX PR | .SOLEIMPR | DE000SLA8US6 |
| SOLACTIVE US ENERGY INFRASTRUCTURE MLP INDEX TR | .SOLEIMLP | DE000SLA9US4 |
| SOLACTIVE US ENERGY INFRASTRUCTURE MLP 30 INDEX | .SOLMUS30 | DE000SLA11R5 |
| Solactive Megatrends Europe Index NTR | .SOLMTEUN | DE000SLA6VW0 |
| Solactive Megatrends Europe Index PR | .SOLMTEUP | DE000SLA6VV2 |
| Solactive Megatrends Europe Index TR | .SOLMTEUT | DE000SLA6VX8 |
| SOLACTIVE EUROPEAN DEEP VALUE SELECT 50 GROSS TOTAL RETURN INDEX | .SOLEDVSG | DE000SLA1C26 |
| SOLACTIVE EUROPEAN DEEP VALUE SELECT 50 NET TOTAL RETURN INDEX | .SOLEDVSN | DE000SLA1C34 |
| SOLACTIVE EUROPEAN DEEP VALUE SELECT 50 INDEX | .SOLEDVSP | DE000SLA0252 |
| SOLACTIVE US DEEP VALUE SELECT 50 GROSS TOTAL RETURN INDEX | .SOLUDVSG | DE000SLA3J84 |
| SOLACTIVE US DEEP VALUE SELECT 50 GROSS TOTAL RETURN INDEX | .SOLUDVSN | DE000SLA3J76 |
| SOLACTIVE US DEEP VALUE SELECT 50 GROSS TOTAL RETURN INDEX | .SOLUDVSP | DE000SLA3J68 |
| SOLACTIVE DEEP VALUE WORLD MV GTR INDEX | .SOLWDVG | DE000SLA2ZA6 |
| SOLACTIVE DEEP VALUE WORLD MV NTR INDEX | .SOLWDVN | DE000SLA2Y94 |
| SOLACTIVE DEEP VALUE WORLD MV PR INDEX | .SOLWDEEP | DE000SLA2Y86 |
| Solactive Deep Value World MV ex-DA GTR Index | .SOWDEEXG | DE000SLA5WT6 |
| Solactive Deep Value World MV ex-DA NTR Index | .SOWDEEXN | DE000SLA5WU4 |
| Solactive Deep Value World MV ex-DA PR Index | .SOWDEEXP | DE000SLA5WV2 |
| Solactive Europe Dividend Stability Index | .SOLDSTAB | DE000SLA3WL8 |
| Solactive Europe Dividend Stability Index - GTR | .SOLDSTAG | DE00SOLDSTAG |
| Solactive Europe Dividend Stability Index - NTR | .SOLDSTAN | DE000SLA8LZ0 |
| SOLACTIVE EUROZONE EXPORTERS STRATEGY INDEX | .SOLEZES | DE000SLA1B35 |
| SOLACTIVE EUROZONE EXPORTERS STRATEGY INDEX PR | .SOLEZESP | DE000SLA1B27 |
| SOLACTIVE US HIGH DIVIDEND LOW VOLATILITY INDEX TR | .SOLHDLVT | DE000SLA1DV1 |
| SOLACTIVE GLOBAL INFRASTRUCTURE HIGH INCOME INDEX | .SOLINFRA | DE000SLA23E8 |
| SOLACTIVE GLOBAL INFRASTRUCTURE HIGH INCOME INDEX TR | .SOLINFRT | DE000SLA23G3 |
| SOLACTIVE US SMALL CAP HIGH DIVIDEND INDEX | .SOLSMHD | DE000SLA0UG8 |
| SOLACTIVE US SMALL CAP HIGH DIVIDEND INDEX TR | .SOLSMHDT | DE000SLA0UJ2 |
| SOLACTIVE US HIGH DIVIDEND LOW VOLATILITY INDEX | .SOLHDLV | DE000SLA2DV9 |
| CLIMATE CARE GTR INDEX | .CAREGTR | DE000SLA1AH6 |
| CLIMATE CARE NTR INDEX | .CARENTR | DE000SLA1AF0 |
| ETHICAL EUROPE CLIMATE CARE EQUITY INDEX | .SOLCARE | DE000SLA03W2 |
| SOLACTIVE QUALITY OF LIFE SELECT 40 INDEX | .SOLQLIFE | DE000SLA2F63 |

Rational for Market Consultation

The data from different sources is used for the selection of the indices above, Thomson IBES being one of them. Due to licensing restrictions, this data source (Thomson IBES) will no longer be available for use in above listed Solactive Indices in the future.

Henceforth, the data source ‘Thomson IBES‘ will be replaced by ‘Factset’. The data points of Factset shall reflect identical financial ratios as Thomson IBES. As these financial ratios are estimated values, however, a deviation may occur which could lead to a different result in determining the index components compared to using the Thomson IBES data source.

The index guidelines for the above listed Indices explicitly mention Thompson IBES as the data. Accordingly, the index guidelines will be amended to reflect such replacement of the data source.

Feedback on the proposed changes

If you would like to share your thoughts with Solactive, please use this consultation form and provide us with your personal details and those of your organization.

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| --- | --- |
| Name |  |
| Function |  |
| Organization |  |
| Email |  |
| Phone |  |
| Confidentiality (Y/N) |  |

Solactive is inviting all stakeholders and interested third parties to evaluate the proposed changes to the Methodology for the above-mentioned Indices and welcomes any feedback on how this may affect and/or improve their use of Solactive indices.

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Consultation Procedure

Stakeholders and third parties who are interested in participating in this Market Consultation, are invited to respond until ***Friday, 30th August 2019, noon (CEST)*.**

Please send your feedback via email to [compliance@solactive.com](mailto:compliance@solactive.com), specifying “Market Consultation Replacement of Data Source” as the subject of the email, or

via postal mail to: **Solactive AG**

Platz der Einheit 1,

60327 Frankfurt

Germany

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| Should you have any additional questions regarding the consultative question in particular, please do not hesitate to contact us via above email address. |  |



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