

MARKET CONSULTATION
SOLACTIVE UBS
DEVELOPMENT BANK BOND
INDEX FAMILY

23 August 2019



Content of the Market Consultation

Solactive AG has decided to conduct a Market Consultation with regard to changing the Index Methodology of the following Indices (the 'Indices'):

NAME	RIC	ISIN
Solactive UBS Development Bank Bond USD TR Index	.DEVS	DE000SLA5SZ1
Solactive UBS Development Bank Bond CHF TR Index	.DEVSCHF	DE000SLA5S16
Solactive UBS Development Bank Bond GBP TR Index	.DEVSGBP	DE000SLA5S24
Solactive UBS Development Bank Bond EUR TR Index	.DEVSEUR	DE000SLA5S32
Solactive UBS Development Bank Bond USD 1-5 TR Index	.DEVS5	DE000SLA5S40
Solactive UBS Development Bank Bond CHF 1-5 TR Index	.DEVSCH5	DE000SLA5S57
Solactive UBS Development Bank Bond GBP 1-5 TR Index	.DEVSGB5	DE000SLA5S65
Solactive UBS Development Bank Bond EUR 1-5 TR Index	.DEVSEU5	DE000SLA5S73
Solactive UBS Development Bank Bond USD 5-10 TR Index	.DEV510	DE000SLA5S81
Solactive UBS Development Bank Bond CHF 5-10 TR Index	.DEVSC10	DE000SLA5S99
Solactive UBS Development Bank Bond GBP 5-10 TR Index	.DEVSG10	DE000SLA5TA2
Solactive UBS Development Bank Bond EUR 5-10 TR Index	.DEVSE10	DE000SLA5TB0
Solactive UBS Global Multilateral Development Bank Bond USD TR Index	.MDBS	DE000SLA5TC8
Solactive UBS Global Multilateral Development Bank Bond CHF TR Index	.MDBSCHF	DE000SLA5TD6
Solactive UBS Global Multilateral Development Bank Bond GBP TR Index	.MDBSGBP	DE000SLA5TE4
Solactive UBS Global Multilateral Development Bank Bond EUR TR Index	.MDBSEUR	DE000SLA5TF1



Solactive UBS Global Multilateral Development Bank Bond USD 1-5 TR Index	.MDBS5	DE000SLA5TG9
Solactive UBS Global Multilateral Development Bank Bond CHF 1-5 TR Index	.MDBSCH5	DE000SLA5TH7
Solactive UBS Global Multilateral Development Bank Bond GBP 1-5 TR Index	.MDBSGB5	DE000SLA5TJ3
Solactive UBS Global Multilateral Development Bank Bond EUR 1-5 TR Index	.MDBSEU5	DE000SLA5TK1
Solactive UBS Global Multilateral Development Bank Bond USD 5-10 TR Index	.MDBS10	DE000SLA5TL9
Solactive UBS Global Multilateral Development Bank Bond CHF 5-10 TR Index	.MDBSC10	DE000SLA5TM7
Solactive UBS Global Multilateral Development Bank Bond GBP 5-10 TR Index	.MDBSG10	DE000SLA5TN5
Solactive UBS Global Multilateral Development Bank Bond EUR 5-10 TR Index	.MDBSE10	DE000SLA5TP0
Solactive UBS World Bank Bond USD TR Index	.WBANK	DE000SLA5TQ8
Solactive UBS World Bank Bond CHF TR Index	.WBANKCH	DE000SLA5TR6
Solactive UBS World Bank Bond GBP TR Index	.WBANKGB	DE000SLA5TS4
Solactive UBS World Bank Bond EUR TR Index	.WBANKEU	DE000SLA5TV8
Solactive UBS World Bank Bond USD 1-5 TR Index	.WBANK5	DE000SLA5TW6
Solactive UBS World Bank Bond CHF 1-5 TR Index	.WBANKC5	DE000SLA5TX4
Solactive UBS World Bank Bond GBP 1-5 TR Index	.WBANKG5	DE000SLA5KY1
Solactive UBS World Bank Bond EUR 1-5 TR Index	.WBANKE5	DE000SLA5KZ8
Solactive UBS World Bank Bond USD 5-10 TR Index	.WBANK10	DE000SLA5K06
Solactive UBS World Bank Bond CHF 5-10 TR Index	.WBANKC1	DE000SLA5K14



Solactive UBS World Bank Bond GBP 5-10 TR Index	.WBANKG1	DE000SLA5K22
Solactive UBS World Bank Bond EUR 5-10 TR Index	.WBANKE1	DE000SLA5K30
Solactive UBS Development Bank Bond USD PR Index	.DEVSP	DE000SLA5L39
Solactive UBS Development Bank Bond CHF PR Index	.DEVSCP	DE000SLA5L47
Solactive UBS Development Bank Bond GBP PR Index	.DEVSGP	DE000SLA5L54
Solactive UBS Development Bank Bond EUR PR Index	.DEVSEP	DE000SLA5L62
Solactive UBS Development Bank Bond USD 1-5 PR Index	.DEV5P	DE000SLA5L70
Solactive UBS Development Bank Bond CHF 1-5 PR Index	.DEV5CP	DE000SLA5L88
Solactive UBS Development Bank Bond GBP 1-5 PR Index	.DEV5GP	DE000SLA5L96
Solactive UBS Development Bank Bond EUR 1-5 PR Index	.DEV5EP	DE000SLA5MA7
Solactive UBS Development Bank Bond USD 5-10 PR Index	.DEV10P	DE000SLA5MC3
Solactive UBS Development Bank Bond CHF 5-10 PR Index	.DEV10CP	DE000SLA5MD1
Solactive UBS Development Bank Bond GBP 5-10 PR Index	.DEV10GP	DE000SLA5ME9
Solactive UBS Development Bank Bond EUR 5-10 PR Index	.DEV10EP	DE000SLA5J25
Solactive UBS Global Multilateral Development Bank Bond USD PR Index	.MDBSP	DE000SLA5J33
Solactive UBS Global Multilateral Development Bank Bond CHF PR Index	.MDBSCP	DE000SLA5J41
Solactive UBS Global Multilateral Development Bank Bond GBP PR Index	.MDBSGP	DE000SLA5J58
Solactive UBS Global Multilateral Development Bank Bond EUR PR Index	.MDBSEP	DE000SLA5J66
Solactive UBS Global Multilateral Development Bank Bond USD 1-5 PR Index	.MDB5P	DE000SLA5J74



Solactive UBS Global Multilateral Development Bank Bond CHF 1-5 PR Index	.MDBSC5P	DE000SLA5J82
Solactive UBS Global Multilateral Development Bank Bond GBP 1-5 PR Index	.MDBSG5P	DE000SLA5J90
Solactive UBS Global Multilateral Development Bank Bond EUR 1-5 PR Index	.MDBSE5P	DE000SLA5KA1
Solactive UBS Global Multilateral Development Bank Bond USD 5-10 PR Index	.MDBS10P	DE000SLA5KB9
Solactive UBS Global Multilateral Development Bank Bond CHF 5-10 PR Index	.MDBSC1P	DE000SLA5KC7
Solactive UBS Global Multilateral Development Bank Bond GBP 5-10 PR Index	.MDBSG1P	DE000SLA5KD5
Solactive UBS Global Multilateral Development Bank Bond EUR 5-10 PR Index	.MDBSE1P	DE000SLA5KE3
Solactive UBS World Bank Bond USD PR Index	.WBP	DE000SLA5KF0
Solactive UBS World Bank Bond CHF PR Index	.WBCP	DE000SLA5KG8
Solactive UBS World Bank Bond GBP PR Index	.WBGP	DE000SLA5KH6
Solactive UBS World Bank Bond EUR PR Index	.WBEP	DE000SLA5KJ2
Solactive UBS World Bank Bond USD 1-5 PR Index	.WB5P	DE000SLA5KK0
Solactive UBS World Bank Bond CHF 1-5 PR Index	.WBC5P	DE000SLA5KL8
Solactive UBS World Bank Bond GBP 1-5 PR Index	.WBG5P	DE000SLA5KM6
Solactive UBS World Bank Bond EUR 1-5 PR Index	.WBE5P	DE000SLA5KN4
Solactive UBS World Bank Bond USD 5-10 PR Index	.WB10P	DE000SLA5KP9
Solactive UBS World Bank Bond CHF 5-10 PR Index	.WBC1P	DE000SLA5KQ7
Solactive UBS World Bank Bond GBP 5-10 PR Index	.WBG1P	DE000SLA5KR5



Solactive UBS World Bank Bond EUR 5-10 PR Index	.WBE1P	DE000SLA5KS3
Solactive UBS Global Multilateral Development Bank Bond USD 25% Issuer Capped TR Index	.MDBS25	DE000SLA57J5
Solactive UBS Global Multilateral Development Bank Bond USD 40% 1-5 Year 60% 5-10 Year TR Index	.MDBS46	DE000SLA6P75

Rationale for Proposed Changes

The current Selection Pool comprises of bonds that fulfill certain conditions mentioned in section 2.1 of the Index Methodology of Indices. One of the conditions provide for maturity types eligible for inclusion consists Callable bonds. Callable bonds in the Development bank bonds market are illiquid and adding them creates an incorrect representation of the liquid part of the market. Hence such bonds should be excluded from the index.

Proposed Changes to the Index Guideline

The following Methodology changes are proposed in the section 2.1 (g), (i) of the Index Guideline.

From:

- (g) Dual currency notes, convertible bonds and inflation linked bonds are excluded.
- (i) Maturity types eligible for inclusion are "Bullet" and "Callable".

To:

- (g) Dual currency notes, convertible bonds, callable bonds and inflation linked bonds are excluded.
- (i) Maturity type eligible for inclusion is "Bullet".

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.



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 Solactive UBS Development Bank Bond Index Family and welcomes any feedback on how this may affect and/or improve their use of Solactive indices.

Consultation Procedure

Stakeholders and third parties who are interested in participating in this Market Consultation, are invited to respond until 06.09.2019 (cob).

Please send your feedback via email to compliance@solactive.com, specifying "Market Consultation Solactive UBS Development Bank Bond Index Family" as the subject of the email, or

via postal mail to: Solactive AG
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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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