

## **GUIDELINE**

# **Solactive ERSTE Multi Asset Index 35**

Version 1.2 dated July 14<sup>th</sup>, 2021



# 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 Weighting
- 1.6 Decision-making bodies
- 1.7 Publication
- 1.8 Historical data
- 1.9 Licensing

### 2 Composition of the Index

- 2.1 Selection of the index components
- 2.2 Ordinary adjustment
- 2.3 Extraordinary adjustment

### 3 Calculation of the Index

- 3.1 Index formula
- 3.2 Accuracy
- 3.3 Adjustments
- 3.4 Dividends and other distributions
- 3.5 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 ERSTE Multi Asset Index 35. 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 ERSTE Multi Asset Index 35 (the “Index”) is an Index of Solactive AG and is calculated and distributed by Solactive AG. It tracks the price movements of eight ETF with focus on different asset classes

The Index is a Net Total Return index (NTR); dividends will be reinvested net of tax.

The Index is published in EUR.

### 1.1 Short name and ISIN

The Index is distributed under ISIN DE000SLA5DZ3; the WKN is SLA5DZ. The Index is published on Reuters under the code <.SEMA35 > and on Bloomberg under the code <SEMA35 Index >.

### 1.2 Initial value

The Index is based on 100 at the close of trading on the start date, June 04, 2014

### 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 7:20pm, 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 Adjustment Day each Index Component of the Index is weighted according to the fixed weights described on section 2.1.

## **1.6 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, if 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.

## **1.7 Publication**

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

## **1.8 Historical data**

Historical data will be maintained from the launch of the Index on February 19, 2018.

## **1.9 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

The Index is composed of the eight securities below:

Security ISIN	Security SEDOL	Security Name	Currency	Exchange	Target Weight
IE00B4L5Y983	B91LRF8	iShares Core MSCI World UCITS ETF	EUR	Xetra	25%
IE00B5M4WH52	B5M4WH5	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD	London	20%
IE00B3VWN393	B4ZS7L6	iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	London	10%
IE00B3F81R35	BPBC2M5	iShares Core € Corp Bond UCITS ETF	EUR	Xetra	10%
IE00B4WXJJ64	BVG75S4	iShares Core € Govt Bond UCITS ETF	EUR	Xetra	10%
IE00B4ND3602	B4ND360	iShares Physical Gold ETC	USD	London	10%
IE00BKM4GZ66	BMSKFS8	iShares Core MSCI EM IMI UCITS ETF	EUR	Xetra	10%
LU0419741177	B4ZDBL9	ComStage CoBa Commodity ex-Agriculture EW Index TR UCITS ETF	EUR	Xetra	5%

### 2.2 Ordinary adjustment

The first adjustment will be made in March, 2018 based on the Trading Prices of the Index Components on the Adjustment Day.

Solactive AG shall publish any changes made to the Index composition on the Selection Day and consequently 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 Closing Value of the Index on each Business Day is equal to the sum across all Index Component of the product of (a) the Number of Shares in the Index Component and (b) the Closing Value of the Index Component at the respective Exchange, as expressed in the respective Index Base Currency. Further, on each Rebalancing Day, Transaction Costs are subtracted from the Index Value.

As a formula:

If t is a Rebalancing Day R+1:

$$Index_t = \left( \sum_{i=1}^n x_{i,t} \times p_{i,t} \right) - Index_{t-1} \times \left( \sum_i |w_{i,R+1} - w_{i,R}| \times TC_i \right)$$

If t is not a Rebalancing Day R+1:

$$Index_t = \left( \sum_{i=1}^n x_{i,t} \times p_{i,t} \right)$$

with:

$x_{i,t}$  = Number of Shares of the Index Component i on Trading Day t

$p_{i,t}$  = Price of Index Component i on Trading Day t in Index Currency

$w_{i,R}$  = Weight in percent of Index Component i at the close of Rebalancing Day R immediately preceding Business Day t

$w_{i,R+1}$  = Target Weight in percent of Index Component i on the Rebalancing Day R immediately at the open of Business Day t

$TC_i$  = Transaction Cost in percent, i.e. 0.04%

### 3.2 Accuracy

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

Trading Prices 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 Shares of the affected Index Component to be calculated on an ex-ante basis.

The Index is adjusted for distributions, capital increases, rights issues, splits, par value conversions and capital reductions.

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 Solactive AG.

### 3.4 Dividends and other distributions

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

$$x_{i,t} = x_{i,t-1} * \frac{p_{i,t-1}}{p_{i,t-1} - D_{i,t}}$$

With:

$x_{i,t}$  = Number of Shares of the Index Component i on Trading Day t

$D_{i,t}$  = Payment on Trading Day t multiplied by the Dividend Correction Factor of the respective country

### 3.5 Miscellaneous

#### 3.5.1 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](#).

#### 3.5.2 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 each share currently included in the Index.

**“Number of Shares”** is 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 (B) its Trading Price.

**“Percentage Weight”** of an Index Component is the ratio of its Trading Price multiplied by its Number of Shares divided by the Index value.

**“Dividend Correction Factor”** is calculated as 1 minus the applicable withholding tax rate and/or other applicable tax rate currently prevalent in the respective country.

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 him.

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.

A **“Business Day”** is a day on which XETRA and London Stock Exchange are open for trading.

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

The **“Index Currency”** is EUR.

**“Adjustment Day”** is the first Business Day in March, June, September, December.

An **“Affiliated Exchange”** is with regard to an Index Component an exchange, a trading or quotation system on which options and futures contracts on the Index Component in question are traded, as specified by the Index Calculator.



## 5 Appendix

### 5.1 Contact data

#### Information regarding the Index concept

Solactive AG

German Index Engineering

Platz der Einheit 1

60327 Frankfurt am Main

Germany

Tel.: +49 (0) 69 719 160 00

Fax: +49 (0) 69 719 160 25

Email: [info@solactive.com](mailto:info@solactive.com)

### 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.