

INDEX GUIDELINE

*SOLACTIVE EUROPEAN DIVIDEND FUTURES (USD) INDEX
SERIES*

Version 1

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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 Solactive European Dividend Futures (USD) Index series (the "**INDEX**"). Any amendments to the rules made to the **GUIDELINE** are approved by the **OVERSIGHT COMMITTEE** specified in Section 5.5. The **INDEX** is owned, calculated, administered and published by Solactive AG ("**SOLACTIVE**") assuming the role as administrator (the "**INDEX ADMINISTRATOR**") under the Regulation (EU) 2016/1011 (the "**BENCHMARK REGULATION**" or "**BMR**"). The name "Solactive" is trademarked.

The text uses defined terms which are formatted with "SMALL CAPS". Such Terms shall have the meaning assigned to them as specified in Section 6 (Definitions).

THE GUIDELINE AND THE POLICIES AND METHODOLOGY DOCUMENTS REFERENCED HEREIN CONTAIN THE UNDERLYING PRINCIPLES AND RULES REGARDING THE STRUCTURE AND OPERATION OF THE INDEX. SOLACTIVE DOES NOT OFFER ANY EXPLICIT OR TACIT GUARANTEE OR ASSURANCE, NEITHER PERTAINING TO THE RESULTS FROM THE USE OF THE INDEX NOR THE LEVEL OF THE INDEX AT ANY CERTAIN POINT IN TIME NOR IN ANY OTHER RESPECT. SOLACTIVE STRIVES TO THE BEST OF ITS ABILITY TO ENSURE THE CORRECTNESS OF THE CALCULATION. THERE IS NO OBLIGATION FOR SOLACTIVE – 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 DOES NOT CONSTITUTE A RECOMMENDATION FOR CAPITAL INVESTMENT AND DOES NOT CONTAIN ANY ASSURANCE OR OPINION OF SOLACTIVE REGARDING A POSSIBLE INVESTMENT IN A FINANCIAL INSTRUMENT BASED ON THIS INDEX.



1. INDEX SPECIFICATIONS

1.1. SCOPE OF THE INDEX

The INDEXES aims to track the performance of the EURO STOXX INDEX DIVIDEND FUTURES (BBG: DEDZx; RIC: FEXDZx) where the notional of the INDEXES is hedged to USD on a weekly basis.

The INDEXES are calculated in USD.

1.2. IDENTIFIERS AND PUBLICATION

The INDEXES are published under the following identifiers:

Name	ISIN	Index Currency	RIC	BBG ticker
Solactive European Dividend Futures 2024 (USD) Index	DE000SLOHQN8	USD	.SOLEDF24	SOLEDF24 Index
Solactive European Dividend Futures 2025 (USD) Index	DE000SLOHQP3	USD	.SOLEDF25	SOLEDF25 Index
Solactive European Dividend Futures 2026 (USD) Index	DE000SLOHQQ1	USD	.SOLEDF26	SOLEDF26 Index
Solactive European Dividend Futures 2027 (USD) Index	DE000SLOHQR9	USD	.SOLEDF27	SOLEDF27 Index
Solactive European Dividend Futures 2028 (USD) Index	DE000SLOHQS7	USD	.SOLEDF28	SOLEDF28 Index

The INDEXES are published on the website of the INDEX ADMINISTRATOR (www.solactive.com) and is, in addition, available via the price marketing services of Boerse Stuttgart GmbH and may be distributed to all of its



affiliated vendors. Each vendor decides on an individual basis as to whether it will distribute or display the INDEX via its information systems.

Any publication in relation to the INDEX (e.g. notices, amendments to the GUIDELINE) will be available at the website of the INDEX ADMINISTRATOR: <https://www.solactive.com/news/announcements/>.

1.3. INITIAL LEVEL OF THE INDEX

The initial level of the INDEXES on the START DATE is 100. Historical values from the LIVE DATE will be recorded in accordance with Article 8 of the BMR. Levels of the INDEXES published for a period prior to the LIVE DATE have been back-tested.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEXES is calculated on each CALCULATION DAY from 9:00 a.m. to 18:50 p.m. CET based on the TRADING PRICES of the INDEX COMPONENT. TRADING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the current Intercontinental Exchange (ICE) spot foreign exchange rate.

In addition to the intraday calculation a closing level of each INDEX for each CALCULATION DAY is also calculated. This closing level is based on the SETTLEMENT PRICES for the INDEX COMPONENT. The SETTLEMENT PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the 4pm London WM Fixing quoted by Refinitiv.

1.5. LICENSING

Licenses to use the INDEX as the underlying value for financial instruments, investment funds and financial contracts may be issued to stock exchanges, banks, financial services providers and investment houses by SOLACTIVE.



2. INDEX SELECTION

2.1. SELECTION OF THE INDEX COMPONENTS

The only INDEX COMPONENT of each INDEX is shown in table below:

Name	Index Component	BBG Ticker	RIC	Start Date
Solactive European Dividend Futures 2024 (USD) Index	EURO STOXX INDEX DIVIDEND FUTURES Dec 24	DEDZ4 Index	FEXDZ4	2014-12-23
Solactive European Dividend Futures 2025 (USD) Index	EURO STOXX INDEX DIVIDEND FUTURES Dec 25	DEDZ5 Index	FEXDZ5	2015-12-23
Solactive European Dividend Futures 2026 (USD) Index	EURO STOXX INDEX DIVIDEND FUTURES Dec 26	DEDZ6 Index	FEXDZ6	2016-12-23
Solactive European Dividend Futures 2027 (USD) Index	EURO STOXX INDEX DIVIDEND FUTURES Dec 27	DEDZ7 Index	FEXDZ7	2017-12-22
Solactive European Dividend Futures 2028 (USD) Index	EURO STOXX INDEX DIVIDEND FUTURES Dec 28	DEDZ8 Index	FEXDZ8	2018-12-28

2.2. WEIGHTING OF THE INDEX COMPONENTS

Not applicable



3. REBALANCE

3.1. ORDINARY REBALANCE

The INDEXES are rebalanced on the last CALCULATION DAY of each week.

3.2. EXTRAORDINARY REBALANCE

The INDEXES are not rebalanced extraordinarily.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

The INDEXES are calculated according to the following formula:

$$Index_t = Index_{R_t} * \left(1 + \left(\frac{P_t}{P_{R_t}} - 1 \right) * \frac{FX_t}{FX_{R_t}} \right)$$

Where:

R_t : The REBALANCING DAY immediately preceding and excluding CALCULATION DAY t

$Index_t$: The level of the INDEX as of CALCULATION DAY t

$Index_{R_t}$: The level of the INDEX as of the REBALANCING DAY immediately preceding and excluding CALCULATION DAY t

P_t : The SETTLEMENT PRICE of the INDEX COMPONENT as of CALCULATION DAY t

P_{R_t} : The SETTLEMENT PRICE of the INDEX COMPONENT as of the REBALANCING DAY immediately preceding and excluding CALCULATION DAY t

FX_t : The exchange rate to convert one unit of EUR to USD as of CALCULATION DAY t

FX_{R_t} : The exchange rate to convert one unit of EUR to USD as of the REBALANCING DAY immediately preceding and excluding CALCULATION DAY t

4.2. ACCURACY

The level of the INDEX will be rounded to 2 decimal places for publication.

4.3. ADJUSTMENTS

Not applicable

4.4. CORPORATE ACTIONS

As part of the INDEX maintenance SOLACTIVE will consider various events – also referred to as corporate actions – which result in an adjustment to the INDEX between two regular REBALANCE DAYS. Such events have a material impact on the price, weighting or overall integrity of COMPONENTS. Therefore, they need to be accounted for in the calculation of the INDEX. Corporate actions will be implemented from the cum-day to the ex-day of the corporate action, so that the adjustment to the INDEX coincides with the occurrence of the price effect of the respective corporate action.



Adjustments to the INDEX to account for corporate actions will be made in compliance with the Equity Index Methodology, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/equity-index-methodology/>. This document contains for each corporate action a brief definition and specifies the relevant adjustment to the INDEX variables.

While SOLACTIVE aims at creating and maintaining its methodology for the treatment of corporate actions as generic and transparent as possible and in line with regulatory requirements, it retains the right in accordance with the Equity Index Methodology to deviate from these standard procedures in case of any unusual or complex corporate action or if such a deviation is made to preserve the comparability and representativeness of the INDEX over time.

SOLACTIVE considers the following, but not conclusive, list of corporate actions as relevant for the BASKET maintenance:

- > Cash Distributions (e.g. payment of a dividend)
- > Stock distributions (e.g. payment of a dividend in form of additional shares)
- > Stock distributions of another company (e.g. payment of a dividend in form of additional shares of another company (e.g. of a subsidiary))
- > Share splits (company's present shares are divided and therefore multiplied by a given factor)
- > Reverse splits (company's present shares are effectively merged)
- > Capital increases (such as issuing additional shares)
- > Share repurchases (a company offer its shareholders the option to sell their shares to a fixed price)
- > Spin-offs (the company splits its business activities into two or more entities and distributes new equity shares in the created entities to the shareholders of the former entity)
- > Mergers & Acquisitions (transaction in which the ownership of a company (or other business organizations) are transferred or consolidated with other entities, e.g. fusion of two or more separate companies into one entity)
- > Delistings (company's shares are no longer publicly traded at a stock exchange)
- > Nationalization of a company (effective control of a legal entity is taken over by a state)
- > Insolvency

4.5. RECALCULATION

SOLACTIVE makes the greatest possible efforts to accurately calculate and maintain its indices. However, errors in the determination process may occur from time to time for variety reasons (internal or external) and therefore, cannot be completely ruled out. SOLACTIVE endeavors to correct all errors that have been identified within a reasonable period of time. The understanding of "a reasonable period of time" as well as



the general measures to be taken are generally depending on the underlying and is specified in the Solactive Correction Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/correction-policy/>.

4.6. MARKET DISRUPTION

In periods of market stress SOLACTIVE calculates its indices following predefined and exhaustive arrangements as described in the Solactive Disruption Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/disruption-policy/>. Such market stress can arise due to a variety of reasons, but generally results in inaccurate or delayed prices for one or more INDEX COMPONENTS. The determination of the INDEX may be limited or impaired at times of illiquid or fragmented markets and market stress.

5. MISCELLANEOUS

5.1. DISCRETION

Any discretion which may need to be exercised in relation to the determination of the INDEX (for example the determination of the INDEX UNIVERSE (if applicable), the selection of the INDEX COMPONENTS (if applicable) or any other relevant decisions in relation to the INDEX) shall be made in accordance with strict rules regarding the exercise of discretion or expert judgement.

5.2. METHODOLOGY REVIEW

The methodology of the INDEX is subject to regular review, at least annually. In case a need of a change of the methodology has been identified within such review (e.g. if the underlying market or economic reality has changed since the launch of the INDEX, i.e. if the present methodology is based on obsolete assumptions and factors and no longer reflects the reality as accurately, reliably and appropriately as before), such change will be made in accordance with the Solactive Methodology Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/methodology-policy/>.

Such change in the methodology will be announced on the SOLACTIVE website under the Section Announcements which is available at <https://www.solactive.com/news/announcements/>. The date of the last amendment of this INDEX is contained in this GUIDELINE.

5.3. CHANGES IN CALCULATION METHOD

The application by the INDEX ADMINISTRATOR of the method described in this document is final and binding. The INDEX ADMINISTRATOR 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 and financial or tax



reasons may require changes to be made to this method. The INDEX ADMINISTRATOR 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 ADMINISTRATOR is not obliged to provide information on any such modifications or changes. Despite the modifications and changes, the INDEX ADMINISTRATOR will take the appropriate steps to ensure a calculation method is applied that is consistent with the method described above.

5.4. TERMINATION

SOLACTIVE makes the greatest possible efforts to ensure the resilience and continued integrity of its indices over time. Where necessary, SOLACTIVE follows a clearly defined and transparent procedure to adapt Index methodologies to changing underlying markets (see Section 5.2 "Methodology Review") in order to maintain continued reliability and comparability of the indices. Nevertheless, if no other options are available the orderly cessation of the INDEX may be indicated. This is usually the case when the underlying market or economic reality, which an index is set to measure or to reflect, changes substantially and in a way not foreseeable at the time of inception of the index, the index rules, and particularly the selection criteria, can no longer be applied coherently or the index is no longer used as the underlying value for financial instruments, investment funds and financial contracts.

SOLACTIVE has established and maintains clear guidelines on how to identify situations in which the cessation of an index is unavoidable, how stakeholders are to be informed and consulted and the procedures to be followed for a termination or the transition to an alternative index. Details are specified in the Solactive Termination Policy, which is incorporated by reference and available on the SOLACTIVE website: <https://www.solactive.com/documents/termination-policy/>.

5.5. OVERSIGHT

An oversight committee composed of staff from SOLACTIVE and its subsidiaries (the "**OVERSIGHT COMMITTEE**") is responsible for decisions regarding any amendments to the rules of the INDEX. Any such amendment, which may result in an amendment of the GUIDELINE, must be submitted to the OVERSIGHT COMMITTEE for prior approval and will be made in compliance with the Methodology Policy, which is available on the SOLACTIVE website: <https://www.solactive.com/documents/methodology-policy/>.

6. DEFINITIONS

"**BENCHMARK REGULATION**" shall have the meaning as defined in Section "Introduction".



“**BMR**” shall have the meaning as defined in Section “Introduction”.

“**CALCULATION DAY**” is a day on which EUREX Exchange (MIC: XEUR) is open for general business.

“**EXCHANGE**” is EUREX Exchange (MIC: XEUR)

“**GUIDELINE**” shall have the meaning as defined in Section “Introduction”.

“**INDEX**” shall have the meaning as defined in Section “Introduction”.

“**INDEX ADMINISTRATOR**” shall have the meaning as defined in Section “Introduction”.

“**INDEX COMPONENT**” is each security reflected in the INDEX.

“**INDEX COMPONENT REQUIREMENTS**” shall have the meaning as defined in Section 2.2.

“**INDEX CURRENCY**” is the currency specified in the column “Currency” in the table in Section 1.2.

“**LIVE DATE**” is 23rd February 2023.

“**OVERSIGHT COMMITTEE**” shall have the meaning as defined in Section 5.5.

“**REBALANCE DAY**” shall be the last CALCULATION DAY of the week.

“**SETTLEMENT PRICE**” in respect of an INDEX COMPONENT and a CALCULATION DAY is the closing price as determined by the relevant EXCHANGE on that CALCULATION DAY

“**SOLACTIVE**” shall have the meaning as defined in Section “Introduction”.

“**START DATE**” is the date according to Section 2.2

CONTACT

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

Website: www.solactive.com

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