

GUIDELINE

SOLACTIVE HIGH INCOME MLP INDEX®

Version 10.1 dated as of 8th March 2021



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This document contains the index methodology and rules which govern the design, calculation, and administration of the Solactive High Income MLP Index®. Solactive AG serves as Index Administrator to calculate, administer, and publish the Index in conformance with the methodology and rules set forth herein. In performing its duties as Index Administrator, Solactive AG does not offer any explicit or tacit guarantee or assurance, pertaining either to the results from the use of the Index or to the Index value at any point in time or in any other respect. As Index Administrator, Solactive AG strives to the best of its ability to ensure the correctness of the calculation. Solactive AG is under no obligation – 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 not a recommendation for capital investment and does not imply any assurance or opinion of Solactive AG regarding a possible investment in a financial instrument based on the Index.

INTRODUCTION

This document contains the index methodology and rules which govern the design, calculation, and administration of the Solactive High Income MLP Index®. Solactive AG serves as Index Administrator to calculate, administer, and publish the Index in conformance with the methodology and rules set forth herein. Any changes made to this document are initiated by the Index Committee as described in Section 1.6.

1 INDEX SPECIFICATIONS

The Solactive High Income MLP Index (the “Index”) is an index of Solactive AG and is calculated, administered, and distributed by this provider. The Index tracks the price movements in shares of selected master limited partnerships which are publicly traded on a recognized U.S. securities exchange.

The Index is published in USD.

1.1 Short name and ISIN

Name	ISIN	RIC Code	Bloomberg Ticker	Currency	Return Type
Solactive High Income MLP Index	DE000SLA2ML1	.YMLP	YMLP Index	USD	PR
Solactive High Income MLP Index (TR)	DE000SLA3ML9	.YMLPTR	YMLPTR Index	USD	GTR

1.2 Initial value

The Index was set to an initial value of 100.00 at the close of trading on the start date of March 30, 2007.

1.3 Distribution

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

1.4 Index Values and Calculation Frequency

Real-time values of the Index are calculated and published every 15 seconds on each Business Day [from 9:00am to 10:30pm CET] based on the transaction prices of the Index Components on the recognized U.S. securities exchange(s) on which the Index Components are listed. The most recent transaction prices of all Index Components are used.

The Index is calculated based upon prices of Index Components on the respective Exchange. Should there be no current transaction prices available for one or more Index Components, the most recent transaction price on the current or preceding Trading Day(s) will be used in the Index calculation. In the event that transaction prices cannot be provided at all to the pricing services of Boerse Stuttgart AG, the Index cannot be calculated or distributed.

Any materially incorrect calculation is adjusted on a retrospective basis.

1.5 Index Committee

A committee composed of staff from Solactive AG is responsible for overseeing the determinations by the Index Administrator in the following three areas of oversight:

- (i) the composition of the Index in conformance with the methodology and rules set forth herein;
- (ii) the nature and implementation of necessary Index adjustments in relation to Extraordinary Events as described further in Section 2.4; and
- (iii) necessary amendments from time to time to the Index methodology and rules set forth herein.

At any time, individual members of the Index Committee can recommend a revision in a rule or procedure covered in any of the three areas of oversight of the Index Committee, and submit it for consideration and/or approval by the Index Committee as a whole.

Decisions by the Index Committee shall at all times be made so as to maintain or further the objective of Index accuracy, timeliness, and representativeness with respect to the price and yield performance of the underlying MLP marketplace which the Index is intended to measure (such objective hereinafter referred to as the objective of “Index integrity”) and without regard to specific financial instruments which may be available to investors based upon the Index.

1.6 Index Publication

Index publication specifications as well as other technical information specifications are made available on the www.solactive.com website.

1.7 Index Price History

The Index price history will be maintained by the Index Administrator commencing on the launch date of the Index on March 7, 2012. The Index’s price history backcasted prior to the launch date of the Index has also been calculated by the Index Administrator. All Index price history is available on the www.solactive.com website.

1.8 Licensing

Licences to use the Index as the underlying trading or settlement value for financial instruments are available for issuance by Solactive AG to stock exchanges, banks, investment companies, and other financial services providers.

2 COMPOSITION OF THE INDEX

2.1 Selection of the Index Components

The Index Components will be determined upon applying the following procedures on Security Selection Day, which corresponds to the 6th Business Day before the third Friday in March of each year.

In addition to the annual selection of the new Index Components, the eligible replacement securities will be updated on the 6th Business Day before the third Friday in June, September, and December as described below.

On Security Selection Day, the Index Administrator determines all securities to be included in the Eligible Security Pool. To be included in the Eligible Security Pool, a company must be structured as an MLP and be classified as a "High Income" MLP. To be eligible for inclusion, an MLP must have at least one distribution paid out to shareholders.

In addition, all securities included in the Eligible Security Pool must be listed and traded on a recognized U.S. securities exchange and have a market capitalization of at least \$100 million on Security Selection Day. When measuring the market capitalization of foreign-issued MLPs, total worldwide shares outstanding will be used. Securities must also have a most recent three-month average daily U.S. dollar trading volume of at least \$0.5 million and an MQD policy in place. When measuring the U.S. dollar trading volume of foreign-issued MLPs, only prices and shares traded on U.S. exchanges will be used.

All securities included in the Eligible Security Pool are then individually ranked on Security Selection Day on the following three separate criteria: "Current Yield," "Coverage Ratio," and "Distribution Growth." The top 25 Ranked Securities are selected as the new list of Index Components to be made effective on Index Adjustment Day. Securities with Final Ranks from 26 and higher then become the new list of "eligible replacement securities" should one or more security replacements in the Index become necessary before the next scheduled annual Security Selection Day (see Section 2.4 "Index Adjustments for Extraordinary Events").

It is intended that the minimum number of Index Components will be 20 and the maximum number of Index Components will be 25. The Index Committee may find it necessary in the future to change the minimum or maximum number of Index Components in order to maintain or further meet the objective of Index integrity.

2.2 Weighting of Index Components

As of the close of trading on Security Selection Day, each Index Component is ranked by most recent three-month average daily U.S. dollar trading volume. All securities are then assigned to Tier 1, Tier 2 or Tier 3. Each Tier has a different index weighting and each security is equal weighed within each tier. The weights so assigned to the securities in Tier 1, Tier 2, and Tier 3 shall thereby become the new weights of the Index Components. The aggregate of all adjusted weights of Tier 1, Tier 2, and Tier 3 securities equals 100.00%.

Once the weights of each of the Index Components are determined on Security Selection Day, the identity and weighting of each Index Component will be announced by the Index Administrator and made available on the www.solactive.com website.

The actual "Number of Shares" of each Index Component to be used in the Index formula (as described further in Section 3.1) are then determined and announced by the Index Administrator, based upon closing prices of each Index Component in U.S. trading activity on Index Adjustment Day, which corresponds to the third Friday in March of each year. The Number of Shares to be used in the Index for each Index Component will be provided promptly once determined by the Index Administrator and made available on the www.solactive.com website.

The Index Committee has determined that the Index Components and Index Component Weightings as of the Index Special Adjustment Day on February 10, 2012 are as follows:

NAME	ISIN	WEIGHT %
Linn Energy LLC	US5360201009	4.75%
Inergy LP	US4566151035	4.75%
BreitBurn Energy Partners LP	US1067761072	4.75%
Penn Virginia Resource Partners LP	US7078841027	4.75%
Terra Nitrogen Co LP	US8810052014	4.75%

Vanguard Natural Resources LLC	US92205F1066	4.75%
BP Prudhoe Bay Royalty Trust	US0556301077	4.75%
CVR Partners LP	US1266331065	4.75%
Ferrellgas Partners LP	US3152931008	4.75%
Natural Resource Partners LP	US63900P1030	4.75%
San Juan Basin Royalty Trust	US7982411057	4.75%
Suburban Propane Partners LP	US8644821048	4.75%
Alliance Resource Partners LP	US01877R1086	4.75%
Legacy Reserves LP	US5247073043	4.75%
Amerigas Partners LP	US0309751065	4.75%
Pioneer Southwest Energy Partners LP	US72388B1061	4.75%
Navios Maritime Partners LP	MHY622671029	3.43%
Teekay Offshore Partners LP	MHY8565J1010	3.43%
Enduro Royalty Trust	US29269K1007	3.43%
Martin Midstream Partners LP	US5733311055	3.43%
QR Energy LP	US74734R1086	2.06%
Alliance Holdings GP LP	US01861G1004	2.06%
Capital Product Partners LP	MHY110821078	2.06%
Global Partners LP/MA	US37946R1095	2.06%
Rhino Resource Partners LP	US76218Y1038	2.06%

2.3 Ordinary Adjustment

The composition and weighting of the Index are ordinarily determined anew and announced once annually after the Selection. The Number of Shares is calculated using the values as of close of trading on the Selection Day. The calculated Number of Shares will be implemented on the close of business on the Rebalancing Date given that there are no corporate actions (Stock Splits, Rights Issues, Stock Dividends) that would cause an adjustment of the announced Number of Shares.

The first ordinary adjustment shall take place in March 2013.

The Index Administrator shall promptly announce and publish any changes made to the Index composition, weighting, and/or Number of Shares of each Index Component, and make available such information on the www.solactive.com website.

2.4 Index Adjustments for Extraordinary Events

If the Index Administrator determines that, in order to maintain or further the objective of Index integrity, it becomes necessary to remove an Index Component from the Index before the next Security Selection Day due to an Extraordinary Event as defined in Section 4.0, the Index Committee shall select as the replacement security the highest ranking security from the list of eligible replacement securities which was compiled on the last most recent Security Selection Day (see Section 2.1 “Selection of the Index Components”) and fulfils all requirements defined under “**Eligible Security Pool**”. The Index Administrator shall announce such replacement along with its explanation for such action as soon as practicable after its replacement determination has been made, with such announcement and explanation posted on the www.solactive.com website. The replacement security shall enter the Index at the lesser of the current weight of the security it is replacing or the weight the replacement security would have received at the last rebalance. Any resulting excess weight will be added to or subtracted from the other Index Components on a proportional basis. Such replacement shall be made effective allowing as many as three Business Days to pass following the announcement of such action as is practicable to serve as an advance notification period to the market of such Extraordinary Event.

Among other considerations when deciding about extraordinary Index adjustments, the Index Committee will take into account continuous index tradability and preserving the number of Index Components. In cases requiring an increase in the number of Index Components, the number of Index Components shall be reduced again as soon as practicable as determined by the Index Committee.

3 CALCULATION OF THE INDEX

3.1 Index Formula

The Index Value on a Business Day at the relevant time is calculated in accordance with the following formula:

$$Index_t = \frac{\sum_{i=1}^n x_{i,t} * p_{i,t} * f_{i,t}}{D_t}$$

with:

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

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

$f_{i,t}$ = Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency

D_t = Divisor on Trading Day t

The initial Divisor on the Start Date is calculated according to the following formula:

$$D_t = \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}{100}$$

After the close of trading on each Adjustment Day t the new Divisor is calculated as follows:

$$D_t = \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}{Index_t}$$

This Divisor is valid starting the immediately following Business Day.

3.2 Accuracy

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

The Number of Index Shares of the Index Components will be unrounded.

Trading Prices and foreign exchange rates will be rounded to four decimal places.

Divisors 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 Index Shares of the affected Index Component and the Divisor to be calculated on an ex-ante basis.

Following the Committee's decision the Index is adjusted for distributions, capital increases and stock splits.

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 the Index Calculator.

3.4 Dividends and other distributions

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

$$D_{t+1} = D_t * \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t}) - (x_{i,t} * y_{i,t} * g_{i,t})}{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}$$

with

$P_{i,t}$ = Price of Index Component i on Trading Day t

$f_{i,t}$ = Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency

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

$y_{i,t}$ = Distribution of Index Component i with ex date t+1 multiplied by the Dividend Correction Factor

$g_{i,t}$ = Foreign exchange rate to convert the amount of the distribution of Index Component i on Trading Day t into the Index Currency

D_t = Divisor on Trading Day t

D_{t+1} = Divisor on Trading Day t+1

3.5 Corporate actions

3.5.1 Principles

Following the announcement by an issuer of Index Components of the terms and conditions of a corporate action the Index Calculator determines whether such corporate action has a dilutive, concentrative or similar effect on the price of the respective Index Component.

If this should be the case the Index Calculator shall make the necessary adjustments that are deemed appropriate in order to take into account the dilutive, concentrative or similar effect and shall determine the date on which this adjustment shall come into effect.

Amongst other things the Index Calculator can take into account the adjustment made by an Affiliated Exchange as a result of the corporate action with regard to option and futures contracts on the respective share traded on this Affiliated Exchange.

3.5.2 Capital increases

In the case of capital increases with ex date t+1 the Index is adjusted as follows:

$$x_{i,t+1} = x_i * \frac{1+B}{1} \quad \text{with:}$$

$x_{i,t+1}$ = Number of Index Shares of Index Component i on Trading Day t+1

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

B = Shares received for every share held

$$p_{i,t+1} = \frac{p_{i,t} + s * B}{1+B} \quad \text{with:}$$

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

$p_{i,t+1}$ = Hypothetical Price of Index Component i on Trading Day t+1

s = Subscription Price in the Index Component currency

$$D_{t+1} = D_t * \frac{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t}) + \sum_{i=1}^n [(x_{i,t+1} * p_{i,t+1} * f_{i,t}) - (x_{i,t} * p_{i,t} * f_{i,t})]}{\sum_{i=1}^n (p_{i,t} * f_{i,t} * x_{i,t})}$$

with

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

$f_{i,t}$ = Foreign exchange rate to convert the Price of Index Component i on Trading Day t into the Index Currency

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

$P_{i,t+1}$ = Hypothetical price of Index Component i on Trading Day t+1

$x_{i,t+1}$ = Number of Index Shares of the Index Component i on Trading Day t+1

D_t = Divisor on Trading Day t

D_{t+1} = Divisor on Trading Day t+1

3.5.3 Share splits

In the case of share splits with ex date on Trading Day t+1 it is assumed that the prices change in ratio of the terms of the split. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} * B$$

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

$x_{i,t+1}$ = Number of Index Shares of the affected Index Component on Trading Day t+1

B = Shares after the share split for every share held before the split

3.5.4 Stock distributions

In the case of stock distributions with ex date on Trading Day t+1 it is assumed that the prices change according to the terms of the distribution. The new Number of Index Shares is calculated as follows:

$$x_{i,t+1} = x_{i,t} * (1 + B)$$

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

$x_{i,t+1}$ = Number of Index Shares of the affected Index Component on Trading Day t+1

B = Shares received for every share held

3.6 Calculation of the Index in the event of a Market Disruption Event

The Index is not calculated in the event of a Market Disruption Event or Force Majeure Event. If the Market Disruption Event or Force Majeure Event continues over a period of eight Trading Days, then the Committee will determine the necessary action (including but not limited to taking into account the market conditions prevailing at this point in time, the last quoted Trading Price for each of the Index Components as well as any other conditions that it deems relevant for calculating the Index value) such that the affected securities resulting from the Market Disruption Event are no longer causing such disruption to occur.

3.7 Calculation of the Selection Criteria

$$\text{Current Yield} = \frac{D_{i,t}}{P_i}$$

$$\text{Distribution Coverage} = \frac{E_i}{D_{i,t}}$$

$$\text{Distribution Growth} = \frac{D_{i,t}}{D_{i,t-1}}$$

P_i =Price

$D_{i,t}$ =Distribution

$D_{i,t-1}$ =Previous Distribution

E_i =EBITDA

4 DEFINITIONS

"Adjustment Day" is the third Friday of March.

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.

A **"Business Day"** is a day on which Stuttgart Stock Exchange is open for trading.

An Index Component is **"delisted"** if the Exchange announces pursuant to the Exchange regulations that the listing of, the trading in or the issuing of public quotes on the Index Component at the Exchange has ceased immediately or will cease at a later date, for whatever reason (provided delisting is not because of a Merger or a Takeoverbid), and the Index Component is not immediately listed, traded or quoted again on an exchange, trading or listing system, acceptable to the Index Calculator.

For securities paying monthly distributions, the sum of the three most recent distributions will be used in place of the **"most recent quarterly distribution"**. The sum of the three prior months will be used for the **"prior quarterly distribution"**.

"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.

"Eligible Replacement Securities"-List includes replacements for the index in case of Extraordinary Index Adjustments which fulfill the requirements of the **"Eligible Security Pool"**.

"Exchange" is, in respect of the Selection Pool and every Index Component, the respective primary exchange where the Index Component has its primary listing. The Committee may decide to declare a different stock exchange the **"Exchange"** for trading reasons, even if the company is only listed there via a Stock Substitute.

In particular an **"Extraordinary Event"** is

- a Merger
- a Takeoverbid
- a delisting
- the Nationalisation of a company
- Insolvency
- A suspension of an Index Component's distributions
-

The Trading Price for this Index Component on the day the event came into effect is the last available market price for this Index Component quoted on the Exchange on the day the event came into effect (or, if a market price is not available for the day the event came into effect, the last available market price quoted on the Exchange on a day specified as appropriate by the Index Calculator), as determined by the Index Calculator, and this price is used as the Trading Price of the particular Index Component until the end of the day on which the composition of the Index is next set.

In the event of the Insolvency of an issuer of an Index Component the Index Component shall remain in the Index until the next Adjustment Day. As long as a market price for the affected Index Component is available on a Business Day, this shall be applied as the Trading Price for this Index Component on the relevant Business Day, as determined in each case by the Index Calculator. If a market price is not available on a Business Day the Trading Price for this Index Component is set to zero. The Committee may also decide to eliminate the respective Index Component at an earlier point in time prior to the next Adjustment Day. The procedure in this case is identical to an elimination due to and Extraordinary Event.

"Free Float Market Capitalization" is with regard to each of the shares in the Selection Pool or in the Index on a Selection Day or Adjustment Day the Market Capitalization for this day multiplied by the ratio of (A) the number of shares in circulation and (B) the number of shares outstanding of the respective company.

"High Income" includes all MLPs operating with one of the following as a substantial business segment:

1. Exploration and production of oil and/or natural gas
2. Sale, distribution and retail (and wholesale) marketing of propane, natural gas liquids, gasoline and other fuels
3. Marine transportation of one or more of the following: crude oil, dry bulk, refined products, LNGs, and other commodities
4. Direct mining, production and marketing of natural resources, including timber, fertilizers, coal and other minerals
5. Energy services to the oil and gas industry

6. Oil refining
7. Leasing of mineral reserves
8. Operating as the general partner of any business listed above

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

“Index Component” is each share currently included in the Index.

The **“Index Currency”** is USD.

“Insolvency” occurs with regard to an Index Component if (A) all shares of the respective issuer must be transferred to a trustee, liquidator, insolvency administrator or a similar public officer as result of a voluntary or compulsory liquidation, insolvency or winding-up proceedings or comparable proceedings affecting the issuer of the Index Components or (B) the holders of the shares of this issuer are legally enjoined from transferring the shares.

“Market Capitalization” is with regard to each of the shares in the Selection Pool on a Selection Day or Adjustment Day the value published by Reuters (or a successor) as the Market Capitalization for this day.

As at the date of this document Market Capitalization is defined by Reuters as the value of a company calculated by multiplying the number of shares outstanding of the company by its share price.

If Reuters (or a successor):

- (i) does not publish for a Selection Day a Market Capitalization for a share or
- (ii) adopts another method for calculating the Market Capitalization for all shares or only with regard to the share in question or uses different assumptions in calculating the Market Capitalization for all shares or only with regard to the share in question, and in the reasonable assessment of the Index Calculator involves material changes (the Index Calculator makes the decision as to whether such changes are to be deemed “material” by applying factors that in his reasonable assessment appear appropriate to him), the Index Calculator will determine the Market Capitalization in respect of the shares or of a share included in the Selection Pool and the respective Selection Day either from another publicly accessible source specified at his sole discretion or from other sources that in his assessment are reasonable and appropriate in the event that no other publicly quoted suitable prices are available.

A **“Market Disruption Event”** occurs if:

1. one of the following events occurs or exists on a Trading Day prior to the opening quotation time for an Index Component:
 - A) trading is suspended or restricted (due to price movements that exceed the limits allowed by the Exchange or an Affiliated Exchange, or for other reasons):
 - 1.1. across the whole Exchange; or
 - 1.2. in options or futures contracts on or with regard to an Index Component or an Index Component that is quoted on an Affiliated Exchange; or
 - 1.3. on an Exchange or in a trading or quotation system (as determined by the Index Calculator) in which an Index Component is listed or quoted; or
 - B) an event that (in the assessment of the Index Calculator) generally disrupts and affects the opportunities of market participants to execute on the Exchange transactions in respect of a share included in the Index or to determine market values for a share included in the Index or to execute on an Affiliated Exchange transaction with regard to options and futures contracts on these shares or to determine market values for such options or futures contracts; or
2. trading on the Exchange or an Affiliated Exchange is ceased prior to the usual closing time (as defined below), unless the early cessation of trading is announced by the Exchange or Affiliated Exchange on this Trading Day at least one hour before:
 - (aa) the actual closing time for normal trading on the Exchange or Affiliated Exchange on the Trading Day in question or, if earlier.
 - (bb) the closing time (if given) of the Exchange or Affiliated Exchange for the execution of orders at the time the quote is given; or
3. a general moratorium is imposed on banking transactions in the country in which the Exchange is resident if the above-mentioned events are material in the assessment of the Index Calculator, whereby the Index Calculator makes his decision based on those circumstances that he considers reasonable and appropriate.

With regard to an Index Component a **“Merger”** is

- (i) a change in the security class or a conversion of this share class that results in a transfer or an ultimate definite obligation to transfer all the shares in circulation to another legal person,

- (ii) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer to exchange shares with another legal person (except in a merger or share exchange under which the issuer of this Index Component is the acquiring or remaining company and which does not involve a change in security class or a conversion of all the shares in circulation),
- (iii) a takeover offer, exchange offer, other offer or another act of a legal person for the purposes of acquiring or otherwise obtaining from the issuer 100% of the shares issued that entails a transfer or the irrevocable obligation to transfer all shares (with the exception of shares which are held and controlled by the legal person), or
- (iv) a merger (either by acquisition or through forming a new structure) or a binding obligation on the part of the issuer of the share or its subsidiaries to exchange shares with another legal person, whereby the issuer of the share is the acquiring or remaining company and it does not involve a change in the class or a conversion of the all shares issued, but the shares in circulation directly prior to such an event (except for shares held and controlled by the legal person) represent in total less than 50% of the shares in circulation directly subsequent to such an event.

The **“Merger Date”** is the date on which a Merger is concluded or the date specified by the Index Calculator if such a date cannot be determined under the law applicable to the Merger.

“Minimum Quarterly Distribution (MQD)” is a minimum distribution the partnership plans to pay to its common and subordinated unit holders upon initial public offering (assuming the company is able to generate sufficient cash flow from its operations after the payment of fees, expenses, maintenance capex, and cash flow to the GP). Variable Pay MLPs do not maintain a MQD.

“Nationalisation” is a process whereby all shares or the majority of the assets of the issuer of the shares are nationalised or are expropriated or otherwise must be transferred to public bodies, authorities or institutions.

“Normal exchange closing time” is the time at which the Exchange or an Affiliated Exchange is normally closed on working days without taking into account after-hours trading or other trading activities carried out outside the normal trading hours.

“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.

“Selection Day” is 6 Business Days before the third Friday of March. The Replacement List will be updated in addition to March on the 6th Business Day before the third Friday of June, September, and December.

“Eligible Security Pool” in respect of a Selection Day are those entities that fulfill the following conditions:

- (a) A Market Capitalization of at least 100 million USD
- (b) An average daily value traded in the last three months of at least 0.5 million USD
- (c) Listing on a securities exchange in the United States
- (d) Structured as a master limited partnership (MLP)
- (e) Classified as a High Income MLP
- (f) MQD policy in place
- (g) At least one distribution has been paid out to shareholders

“Stock Substitute” includes in particular American Depositary Receipts (ADR) and Global Depositary Receipts (GDR).

“Suspension” of a component’s distribution is deemed to have occurred upon the announcement date of the anticipated suspension of all or material decrease of distribution payments.

A **“Takeoverbid”** is a bid to acquire, an exchange offer or any other offer or act of a legal person that results in the related legal person acquiring as part of an exchange or otherwise more than 10% and less than 100% of the voting shares in circulation from the issuer of the Index Component or the right to acquire these shares, as determined by the Index Calculator based on notices submitted to public or self-regulatory authorities or other information considered by the Index Calculator to be relevant.

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.

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.

5 APPENDIX

5.1 Contact Data

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5.2 Calculation of the Index – Occasional Changes in Calculation Methodology and Rules as Needed

The application by the Index Administrator of the methodology and rules described in this document is final and binding. In calculating, administering, and publishing the Index, the Index Administrator shall apply the methodology and rules described herein. However, upon taking account of changing market conditions as well as supervisory, legal, tax, or other considerations which may arise from time to time, the Index Administrator under the supervision of the Index Committee may adjust the Index methodology or one or more of the rules in order to maintain and further the objective of Index integrity. The Index Administrator is not obliged to provide advance information to any party on any such modifications or changes, but will promptly announce any such change and make available associated information on the www.solactive.com website.