

# GUIDELINE FOR EXTRAORDINARY CORPORATE ACTIONS

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## INTRODUCTION

This document is intended to serve as a framework for the standard treatment of EXTRAORDINARY CORPORATE ACTIONS (ECAs) for Indices owned by Solactive AG, where the Equity Index Methodology <https://www.solactive.com/documents/equity-index-methodology/> does not explicitly apply.

The binding document for the Index adjustment due to an extraordinary event is the corresponding rulebook.

Because of the complexities involved in some cases, this framework should not be construed as definitive rules that will determine Solactive's actions in all circumstances. Solactive reserves the right to determine the most appropriate method of implementation for any EXTRAORDINARY CORPORATE ACTION which is not covered here or which is of a complex nature.

The present document will be reviewed regularly and updated in line with any changes identified as necessary through the review process.

## 1. CORPORATE ACTIONS

The treatment of CORPORATE ACTIONS is designed to aim at replicability, consistency, continuity and minimized turnover. It should reflect how such events are likely to be dealt with in investment portfolios to maintain the portfolio structure in line with the Index objective and the INDEX METHODOLOGY and to minimize the trading activity required by Index users to match the INDEX COMPOSITION and Index performance.

The types of CORPORATE ACTIONS described in this Guideline For Extraordinary Corporate Actions are taken into account in the Index calculation. It is assumed that  $t$  is the last Business Day prior to the ex-date whereas  $t+1$  is the ex-date of the CORPORATE ACTION. If the details (ex-date, amount of distribution, etc.) of an event that may trigger an Index adjustment are not known prior to or on the ex-date, no Index adjustment is carried out. If an estimation of the details of a distribution from a reliable source exists, an Index adjustment may be carried out based on the estimation. Solactive may decide differently on a case-by-case basis.

For a CORPORATE ACTION event, if there are multiple terms available, or if a selection action is required by the shareholder, Solactive will implement the default treatment, as defined by Solactive based on the company announcement, wherever possible. If the terms are variable, Solactive will analyze and



implement, if practical, a calculated value in order to match the EFFECTIVE DATE rather than wait for exact terms to be declared.

Solactive may apply discretion to make decisions on the most appropriate implementation method for CORPORATE ACTIONS not described in this Guideline For Extraordinary Corporate Actions or combinations of different types of CORPORATE ACTIONS and other exceptional cases. Such exceptional cases shall include, but are not limited to:

- CORPORATE ACTIONS which significantly decrease the impacted company's market capitalization;
- a strict application of this Guideline For EXTRAORDINARY CORPORATE ACTIONS results in inconsistency with the intention of the Index objective; and
- a strict application of this Guideline For EXTRAORDINARY CORPORATE ACTIONS the application of the rules jeopardizes replicability or disproportionately high cost requires for replication.

Solactive may consult with a range of Index users and market participants before deciding on the most appropriate implementation method, to ensure the replicability of the Index.

Solactive will communicate CORPORATE ACTION adjustments to subscribers via email or other communication channels and to the public via announcement on the Solactive website <https://www.solactive.com/news/announcements/>. Solactive will provide detailed information about the nature of the CORPORATE ACTION and the implications on the affected Indices.

Solactive shall seek to provide for an implementation period that provides sufficient time for potential adjustments that users of the Index may need to take to account for the change.

## 2. SPIN-OFF

A Spin-off describes a procedure by which an existing company establishes a subsidiary or other company and confers some of its business activities to this newly established entity. Similarly, a company may distribute the assets it holds in a third company to its shareholders.

With reference to the Index calculation, an Index Component is subject to a Spin-off if the issuer of the shares ("Parent") distributes shares of one or multiple other companies to its own shareholders. Such a process has a direct impact on the Index Components, as assets of the parent company are transferred to another entity, which decreases the value of the parent company.

### *2.1 Spin-off Adjustment*

In the case of a Spin-off affecting an Index Component, the spin-off company will be added to the Index according to the transaction terms on the EFFECTIVE DATE:

***Shares Spin-off Company = Shares Parent Company \* Spin-off Terms***



The parent company will remain in the Index with unchanged calculation parameters. The spin-off company will remain in the Index until further notice or the next ordinary rebalancing.

The spin-off company will be added to the Index with a price of 0.00000001. The Index calculation will be switched to official prices once the spin-off company starts to trade.

If the spin-off company does not begin trading on the EFFECTIVE DATE, a theoretical price for the spin-off company will be implemented at a fixed price until it commences trading. If a theoretical price cannot be calculated, the spin-off company remains in the index at the entry price of 0.00000001 expressed in the trading currency of the shares of the relevant spin-off company.

*Price Spin-off Company = [(*\*Adjusted Close Price Parent Company prior to Effective Date*) – (*Open Price Parent Company on Effective Date*)] / *Transaction Terms**

*\*Adjusted for any other CORPORATE ACTION.*

If the first Trading Day of the spin-off company is unknown, the pending listing spin-off company will be regularly reviewed and monitored under our Disruption Policy.

In the case that the spin-off company is already an Index Component, the additional shares demerged from the parent company will be added to the spin-off company on the EFFECTIVE DATE.

## *2.2 Alternative treatment for Spin-off*

In the case where it is known on the announcement date that either;

- The Spin-off Instrument trades at a generally ineligible EXCHANGE; or
- The Spin-off Instrument trades however is not a standard equity instrument, but rather a digital asset or fixed income or alternative product,

The default addition treatment will not be applied and an alternative treatment will be applied either extraordinary dividend will be applied in its place; the amount of the dividend will be calculated to reflect the value the Spun off company would have had in the index if it had been added, or the instrument will be added temporarily and removed after its first trading date.

In the case where it is known on the announcement date that either;

- The Spin-off Instrument is not expected to list for trading at any EXCHANGE; or
- The Spin-off Instrument is restricted from trading due to sanctions, regulation, EXCHANGE or company reason;

The default addition treatment or any other alternative treatment will not be applied. Solactive will treat such Spin-off / Distribution as a non-event and no offsetting action will be applied.

## *2.3 Ad-hoc Adjustment in Spin-off*

The Spin-off will be added to the index on a date to match the EFFECTIVE DATE in the market. Normally 2 full Business Days' notice would be given in advance of the EFFECTIVE DATE, but spin-offs can be added to an



index with reduced notice, including intraday in an ad-hoc situation. The addition of a spin-off does not need action by the index owner to replicate, thus the notice is not required.

#### *2.4 Spin-off Taxation*

Spin-offs are weight neutral events and generally no withholding tax is taken into consideration. If the CORPORATE ACTION announcement explicitly states that the distribution of the spin-off company will trigger a taxation event (e.g., distributions from French Equities), Solactive ' will apply a negative net cash dividend to the Parent for the Net Total Return indices only. The negative dividend will be calculated as follows:

Open price of Spin-off company \* Tax Rate (Solactive WHT of country of the Parent).

In case Spin-off company is trading before the ex date, the close price will be used:

Close price of Spin-off company \* Tax Rate (Solactive WHT of country of the Parent)

## 3. MERGERS & ACQUISITIONS

The term Merger describes the fusion of two or more separate companies into one entity. It is part of a wider set of procedures usually referred to as Mergers & Acquisitions (M&A).

Mergers can take the form of horizontal integration or vertical integration, with the first term describing the fusion of comparable companies active in the same field, and the latter the fusion of companies on different production levels to control a larger part of the value chain. As such, the underlying rationale for a Merger can vary, and the same holds true for its technical execution. Generally speaking, a Merger is usually based on the consent of all parties and involves a multi-layered negotiation process. An acquisition, albeit generally understood as different from a Merger, is legally often the same, and precise delineations are difficult to make. In contrast to a Merger, which describes the fusion of two or more companies of comparable standing, an acquisition takes place when a company directly purchases another enterprise.

With regard to Solactive Indices and the impact on selection and calculation of Index Components, a Merger is:

- (i) a change in the security class or a conversion of the share class that results in a transfer or an ultimate definite obligation to transfer all the shares to another legal person;
- (ii) (either by acquisition or through forming a new structure) 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 the Index Component is the acquiring or remaining company and that does not involve a change in security class or a conversion of all the shares);
- (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 that are held and controlled by the legal person); or

### *3.1 Mergers & Acquisition Adjustment*

In the case an Index Component is subject to Merger or Acquisition, the acquired entity (i.e. the *target entity*) will be removed from the Index on the EFFECTIVE DATE as announced by Solactive. The Index is subject to further adjustments in accordance with the following cases.

- a) Merger or Acquisition of an Index Component with or by another Index Component:
  - i. CASH TERMS: the weight of the target company based on its last close price will be distributed pro rata across the remaining Index Components.
  - ii. STOCK TERMS: the shares of the acquiring / surviving company will be increased according to the stock terms.
  - iii. CASH AND STOCK TERMS: the cash portion will be reinvested pro rata across the remaining Index Components. The shares of the acquiring / surviving company will be increased according to the stock terms.
  
- b) Merger or Acquisition of an Index Component with or by a non-component:
  - i. CASH TERMS: the weight of the target company based on its last close price will be distributed pro rata across the remaining Index Components.
  - ii. STOCK TERMS: the weight of the target company based on its last close price will be distributed pro rata across the remaining Index Components.
  - iii. CASH AND STOCK TERMS: the weight of the target company based on its last close price will be distributed pro rata across the remaining Index Components.

### *3.2 Timing of Adjustment*

An adjustment will be applied to the Index when:

- a) the Extraordinary Event leads to a DELISTING of the Index Component or;
- b) the acquiring company initiates a squeeze-out procedure for the remaining outstanding shares of the target company; or
- c) the results of the tender offer or shareholder meeting are announced, the offer is successful, and unconditional and the resulting free float of the target company is set to drop below 15%.

The Index adjustment will be announced with a notice period of at least two Business Days, i.e., the Index adjustment will become effective on the opening of the third Business Day following the announcement (= the EFFECTIVE DATE) at the earliest. The instrument will reflect the last traded price until the stated EFFECTIVE DATE even if the market event has already occurred.



## 4. DELISTING

A DELISTING takes place when a company's shares are no longer publicly traded on a stock EXCHANGE. This is, of course, the case when a company ceases to exist (e.g., after filing for bankruptcy), but there can also be other reasons. After a change in the ownership structure or a low percentage of free-float shares, companies can, depending on the jurisdiction, deliberately decide to go private.

Although the free float-shares remain intact, they are no longer publicly traded. This does not necessarily affect the enterprise as such, but has a fundamental impact on an Index containing a delisted company as component. Since the shares can only be bought and sold privately, no effective transaction prices can be determined, and the company falls out of the Index selection.

Another variation is a listing change whereby an Index Component delists from its primary EXCHANGE and re lists at an alternative stock EXCHANGE.

### *4.1 Delisting Adjustment*

In the case an Index Component is subject to a DELISTING the removal from the Index will be on the EFFECTIVE DATE as announced by Solactive. The weight will be distributed pro rata across the remaining Index Components. If available, the Index Component is deleted on the basis of its last available stock price. Failing that, prices from alternative markets may be tracked (e.g., also by contacting the affected Index Component itself), and used. In all other cases, if no robust prices are available, the Index Component is removed from the Index with a stock price of 0.00000001 expressed in the trading currency of the relevant stock.

A change of listing venue will trigger a DELISTING event, except if the Index Component changes its primary listing to an eligible stock EXCHANGE, and the trading currency and country of incorporation are unchanged, in which case the relevant identifiers will be updated.

### *4.2 Timing of Adjustment*

Subject to the provision of appropriate notification, the adjustment will be applied to the Index after close of business of the last Trading Day of the affected Index Component.

The Index adjustment will be announced with a notice period of at least two Business Day, i.e., the Index adjustment will become effective on the opening on the third Business Day following the announcement (= the EFFECTIVE DATE) at the earliest.





## 5. NATIONALIZATION OF A COMPANY

When a company is nationalized, the complete ownership or effective control of a legal entity is taken over by the state. The form and procedure vary and are generally subject to strong constitutional safeguards. Nevertheless, the nationalization of a company dispossesses shareholders of their property on a large scale and brings forth a situation in which shares are no longer publicly traded, i.e., the component no longer meets the selection criteria.

### *5.1 Adjustment of Nationalization*

If an Index Component is nationalized, the security will be removed from the Index with notice period of two Business Days with the last available stock price. The weight will be distributed pro rata across the remaining Index Components.

If the security has already been delisted from the corresponding stock EXCHANGE and / or no valid price for the security is available, Solactive tries to the best of its knowledge to track prices from alternative liquid markets. The determined price from an official source will then be used for Index calculation until the security will be removed from the Index based on the new price.

If no appropriate price for the Index Component is available, the security will be removed from the Index with a price of 0.00000001 expressed in the trading currency of the relevant Index Component.

### *5.2 Timing of Adjustment*

Subject to the provision of appropriate notification, the adjustment will be applied to the Index when the nationalization:

- a) leads to a DELISTING of the Index Component, after close of business of the last Trading Day of the affected Index Component; or
- b) is announced, unconditional and the resulting free float of the nationalized company is set to drop below 15%, after close of the EFFECTIVE DATE of the nationalization.

The Index adjustment will be announced with a notice period of at least two Business Days, i.e., the Index adjustment will become effective on the opening on the third Business Day following the announcement (= the EFFECTIVE DATE) at the earliest.



## 6. BANKRUPTCY / INSOLVENCY / LIQUIDATION

In the context of this Guideline For Extraordinary Corporate Actions the term bankruptcy refers to events where an Index Component (in the country of its incorporation) has become bankrupt, has filed for bankruptcy protection, enters into administration or receivership, is insolvent or is liquidated or subject to other equivalent proceedings in accordance with laws and regulations in the country of its incorporation. It also includes events where a supervisory authority or resolution authority takes over the operations of a failed banking or financial institution, e.g., under rules of the Federal Deposit Insurance Corporation (in the U.S.) or the Bank Recovery and Resolution Directive (in the EU).

### *6.1 Adjustment of Bankruptcy/Insolvency*

If an Index Component is bankrupt, the security will be removed from the Index with notice period of two Business Days. The final weight will be distributed pro rata across the remaining Index Components.

If the security has already been delisted from the corresponding stock EXCHANGE and / or no valid price for the security is available, Solactive will try to the best of its ability to track prices from alternative liquid markets. The determined price from an official source will then be used for Index calculation until the security is removed from the Index based on the new price.

If no appropriate price for the Index Component is available, a price of 0.00000001 (expressed in the trading currency of the relevant security) will then be used for Index calculation until the security is removed from the Index based on the new price.

### *6.2 Timing of Adjustment*

The adjustment will be applied to the Index after close of business of the last Trading Day of the affected Index Component.

The Index adjustment will be announced with a notice period of at least two Business Days, i.e. the Index adjustment will become effective on the opening on the third Business Day following the announcement (= the EFFECTIVE DATE) at the earliest.



## 7. GURU INDICES

For Indices calculated with special Index calculation formula named "GURU Logic", the following special treatment will be applied for any of the above defined ECA events:

The affected Index constituent will be removed from the Index with a notice period of two days. The weight of the security based on its last price will be distributed equally within the affected sub-basket.

Spin-offs will be treated as a special dividend within the index.

## 8. NOTICE PERIOD FOR CORPORATE ACTION ADJUSTMENTS

Solactive AG works on a best-efforts basis to provide accurate information in a timely manner.

Solactive shall seek to provide for an implementation period that provides sufficient time for potential adjustments that users of the Index may need to take to account for the adjustment.

Extraordinary events such as ad-hoc DELISTING, unspecified listing dates for spun-off companies, or undisclosed, incomplete or mismatched transaction terms require a high level of flexibility and fast reaction times. Ad-hoc situations are defined as circumstances where either Solactive receives information about the effectiveness of a transaction after the last Trading Day of the target security and / or the target security has been suspended from trading with immediate effect and will not resume trading until its DELISTING and/or has been delisted from stock EXCHANGE with immediate effect.

In the case of ad-hoc situations, the Index adjustment will also be applied with a notice period of at least two Business Days, i.e., the Index adjustment will become effective on the opening on the third Business Day following the announcement (= the EFFECTIVE DATE). The instrument will reflect the last traded price until the stated EFFECTIVE DATE even if the market event has already occurred.



## 9. ANNOUNCEMENTS OF CORPORATE ACTION ADJUSTMENTS

Solactive will communicate CORPORATE ACTION adjustments to subscribers via email or other communication channels and to the public via announcement on the Solactive website <https://www.solactive.com/news/announcements/>. Solactive will provide detailed information about the nature of the CORPORATE ACTION and the implications on the affected Indices.

Solactive shall seek to provide for an implementation period that provides sufficient time for potential adjustments that users of the Index may need to take to account for the change.

In case of an extraordinary treatment in accordance with Section 1. Solactive shall also provide the rationale for the adjustment.

## 10. TERMS AND DEFINITIONS

For the purpose of this document, the defined terms used herein shall have the following meaning:

An 'ADR' is an acronym for American Depository Receipt, i.e. a Depository Receipt issued by an American bank.

'Calculation Parameters' are inputs that are used for the calculation of the index level. Among those are: Fraction of Shares, Total Shares, Index Shares and DIVISOR.

'Cash Terms' means in respect of an M&A event that only cash consideration is offered in exchange for each acquired entity's share.

'Cash and Stock Terms' means in respect of an M&A event that both cash and stock consideration (a defined amount of shares of the acquiring company plus cash) is offered in exchange for each acquired entity's share.

A 'Corporate Action' is specifically:

- a Cash Dividend;
- a Stock Dividend;
- a Stock Split;
- a Reverse Stock Split;
- a Rights Issue;
- a Capital Decrease;



- a Spin-off;
- a Merger;
- a Delisting;
- a Nationalization of company; or
- Bankruptcy / Insolvency

An Index Component is subject to 'Delisting' 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 the Delisting is not because of a Merger or a Takeover bid), and the Index Component is not immediately listed, traded or quoted again on an exchange, trading or listing system, acceptable to the Index Calculator.

A 'Depository Receipt' is a certificate on a share issued by a financial institution. The banks purchase and hold shares of a company in the country where it is listed and issue certificates granting particular rights to the underlying shares. The precise legal construction may vary depending on the jurisdiction. The certificates are subsequently publicly tradeable and are often listed on stock exchanges, thus enabling domestic investors to invest in foreign equities.

The 'Divisor' divides the total value of an Index into a more comprehensible number. It is one of the key tools to ensure the accuracy and continuity of the Index over time and is adjusted to offset changes due to CORPORATE ACTIONS.

'Effective Date' is, in respect of an INDEX COMPONENT subject to Merger or Acquisition, the effective date of the Merger or Acquisition, as announced by Solactive, on which the acquired entity will be removed from the Index .

An 'Exchange' is, in respect of this document, the respective primary exchange where an Index Component has its primary listing. Solactive may decide to declare a different stock exchange the Exchange for trading reasons, even if an Index Component is only listed there via a stock substitute.

'Extraordinary Corporate Actions' (ECAs) are actions that lead to an extraordinary rebalancing of Indices and/or affect the number of Index components, e.g. mergers and acquisitions, spin-offs, bankruptcies, insolvencies, liquidations, and nationalizations.

A 'GDR' is an acronym for Global Depository Receipt, i.e. a Depository Receipt issued by any bank other than an American bank. In some contexts, GDR is also understood to refer to a German Depository Receipt.

An 'Implementation Date' is a day on which the post ex-date dividend adjustments are implemented to the affected indices.

An 'Index' (or 'Indices') is, simply put, a number describing the average value of its Index Components and their development over a longer time period.

'Index Calculation Day' is the day on which an Index calculated.

'Index Calculation Parameters' are all components used for calculating the index level.



'Index Closing Level' is an index value that is calculated with Index CALCULATION PARAMETERS at the closing time of the Index Calculation Day.

'Index Opening Level' is an index value that is calculated with Index CALCULATION PARAMETERS at the opening time of the Index Calculation Day.

An 'Index Component' is a financial instrument or other constituent currently included in the respective Index. The terms Index Component and Index Constituent are used indiscriminately throughout this Methodology.

An 'Index Composition' is a construction which consists of Index Components.

An 'Index Guideline' is a document ruling the composition, calculation and maintenance of an Index.

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 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
    - 1.3. on an Exchange or in a trading or quotation system (as determined by Solactive AG) in which an Index Component is listed or quoted; or
  - B) an event that (in the assessment of Solactive AG) generally disrupts and affects the opportunities of market participants to execute transactions on the Exchange in respect of an Index Component or to determine market values for an Index Component or to execute transactions 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 on this Trading Day at least one hour before
  - (aa) the actual closing time for normal trading on the Exchange on the Trading Day in question or, if earlier.
  - (bb) the closing time (if given) of the Exchange for the execution of orders at the time the quote is given.

With regard to an Index Component a 'Merger' is:

- a change in the security class or a conversion of the share class that results in a transfer or an ultimate definite obligation to transfer all the shares to another legal person;
- 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 the Index Component is the acquiring or remaining company and that does not involve a change in security class or a conversion of all the shares);

- 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 that are held and controlled by the legal person); or

The 'Merger Date' is the date on which a Merger is concluded or the date specified by Solactive AG if such a date cannot be determined under the law applicable to the Merger.

A 'Methodology' is, in accordance with the EU Benchmarks Regulation, the central guideline documenting the administrator's rules for the determination of a benchmark. This Guideline For Extraordinary Corporate Actions is a vital part of the overall Methodology and particularly identifies how and when discretion may be exercised in the situation of CORPORATE ACTIONS.

'Nationalization' is a process whereby all shares or the majority of the assets of the issuer of the shares are nationalized 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 is normally closed on working days without taking into account after-hours trading or other trading activities carried out outside the normal trading hours; or 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 Solactive, whereby Solactive takes its decision based on those circumstances that it considers reasonable and appropriate.

An Index Component is subject to a 'Spin-off' if the issuer of the shares that are currently Index Components splits its business activities into two or more entities and distributes equity shares in the newly created entities to the shareholders of the parent (i.e. status before the Spin-off took place) entity.

A 'Squeeze-out' refers to a procedure by which a majority shareholder may take a company private by compensating minority shareholders appropriately. The requirements and process of a squeeze-out vary depending on the jurisdiction at hand, but the majority shareholder generally needs to control a certain percentage of the company.

'Stock Terms' means in respect of an M&A event that only stock consideration (a defined amount of shares of the acquiring company) is offered in exchange for each acquired entity's share.

A 'Takeover bid' with respect to an Index Component 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% of the shares of an issuer or the right to acquire these shares, as determined by Solactive AG based on notices submitted to public or self-regulatory authorities or other information considered by Solactive AG to be relevant.

A 'Trading Day' is in relation to 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. Solactive AG is ultimately responsible as to whether a certain



day is a Trading Day with regard to an Index Component or in any other connection relating to this document, the Index Calculation Guideline or an Index term sheet.

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 Solactive AG), as determined by Solactive AG. 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.

'Weighting Cap Factor' with respect to an Index Component is a factor defining the relative weight of an Index Component to the Index Market Capitalization.

## 11. HISTORY OF CHANGES

Version*	Date	Description
1.3	14 February 2022	Changes made to bring the wording of the Guideline For Extraordinary Corporate Actions in line with Equity Index Methodology.



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