

INDEX GUIDELINE

Solactive Systematic Trend Alpha Replicator Total
Return Index

Version 1.0

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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 Systematic Trend Alpha Replicator Total Return Index (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, maintained, administered, and published by Solactive AG (“**SOLACTIVE**”) assuming the role as index owner (the “**INDEX OWNER**”) and index administrator (the “**INDEX ADMINISTRATOR**”) under the Regulation (EU) 2016/1011 (the “**BENCHMARK REGULATION**” or “**BMR**”). The name “Solactive” is trademarked.

The INDEX OWNER owns the copyright and all other intellectual property rights in the INDEX. Any use of these intellectual property rights may only be made with the prior written consent of the INDEX OWNER.

In no event shall the INDEX OWNER be liable (whether directly or indirectly, in contract, tort or otherwise) for any loss incurred by any person that arises out of or in connection with the INDEX, including in relation to the performance by the INDEX OWNER of any part of its role in respect of the INDEX, save in the case of gross negligence, fraud or willful default. In no event, shall the INDEX OWNER have any liability to any persons for any direct, indirect, special, punitive, or consequential damages (including lost profits) even if notified of the possibility of such damages.

With respect to any products linked to the INDEX, the INDEX OWNER expressly disclaims all liability for regulatory, juridical, or reputational consequences suffered by any party in any transaction connected with the INDEX.

The INDEX will be governed by the INDEX ADMINISTRATOR. The INDEX ADMINISTRATOR controls the creation and operation of the INDEX, including (but not limited to) all stages and processes involved in the production, calculation, maintenance, administration, and dissemination of the INDEX. Notwithstanding that the INDEX relies on information from third party sources, the INDEX ADMINISTRATOR has primary responsibility for all aspects of the index administration and determination process.

The GUIDELINE and the policies and methodology documents referenced herein contain the underlying principles and rules regarding the structure and operation of the INDEX. The INDEX ADMINISTRATOR 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. The INDEX ADMINISTRATOR strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for the INDEX ADMINISTRATOR – 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 the INDEX ADMINISTRATOR does not constitute a recommendation for capital investment and does not contain any assurance or opinion of the INDEX ADMINISTRATOR regarding a possible investment in a financial instrument based on this INDEX.

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In calculating the INDEX, the INDEX ADMINISTRATOR will obtain and use the relevant data. The INDEX OWNER (or any of its respective affiliates or subsidiaries or any of its respective directors, officers, employees, representatives, delegates or agents) will not independently verify the relevant data, does not guarantee the quality, accuracy and/or the completeness of the relevant data and consequently the INDEX OWNER (or any of its respective affiliates or subsidiaries or any of its respective directors, officers, employees, representatives, delegates or agents) does not guarantee the quality, accuracy and/or completeness of such relevant data (and, therefore, the INDEX). The INDEX OWNER (or any of its respective affiliates or subsidiaries or any of its respective directors, officers, employees, representatives, delegates or agents) shall not be liable (whether in contract, tort or otherwise) to any person for any inaccuracy, omission, mistake or error in the relevant data and the INDEX OWNER is not under any obligation to advise any person of any inaccuracy, omission, mistake or error it becomes aware of in respect of the relevant data.

The INDEX OWNER (or any of its respective affiliates or subsidiaries or any of its respective directors, officers, employees, representatives, delegates, or agents) does not make, and each of them disclaims, any express or implied representations or warranties with respect to the relevant data, including, by way of example of merchantability or fitness for a particular purpose.

The text uses defined terms which are formatted with "SMALL CAPS". Such Terms shall have the meaning assigned to them as specified in Section 5 (Definitions).

1. INDEX SPECIFICATIONS

1.1. SCOPE OF THE INDEX

Category	Description
Asset Class	Multi-Asset
Strategy	The INDEX reflects the performance of the UNDERLYING INDEX, while the investment notional is invested at the SOFR rate ¹
Regional Allocation	Global

Table 1 Index Overview

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	BBG ticker	RIC
Solactive Systematic Trend Alpha Replicator Total Return Index	DE000SLOKU30	TR*	SOLSTAR Index	.SOLSTAR

*TR means that the INDEX is calculated as Total Return.

The INDEX is 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 INDEX 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 INDEX published for a period prior to the LIVE DATE have been back-tested.

1.4. PRICES AND CALCULATION FREQUENCY

The level of the INDEX is calculated in respect of each CALCULATION DAY t and is published at 22:55 CET on the CALCULATION DAY t .

¹ USDSOFR rate is used. Before 2020/12/31, USD3MFSR is used with a spread of –0.26161%.

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 the INDEX OWNER.

2. INDEX SELECTION

2.1. SELECTION OF THE INDEX COMPONENTS

No selection takes place.

2.2. NUMBER OF UNITS OF THE INDEX COMPONENTS

No selection takes place.

3. REBALANCE

3.1. ORDINARY REBALANCE

No ordinary rebalance takes place.

3.2. EXTRAORDINARY REBALANCE

No extraordinary rebalance takes place.

4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

In relation to CALCULATION DAY t, the level of the INDEX $Index_t$ is calculated in accordance with the following formula:

$$Index_t = Index_{t-1} \times \left(\frac{ULY_t}{ULY_{t-1}} + rate_{t-2} \times \frac{DCF_{t-1,t}}{365} \right)$$

Where:

$Index_t$: The level of the INDEX as of CALCULATION DAY t, with $Index_{Start Date} = 100$.

$Index_{t-1}$: The level of the INDEX as of CALCULATION DAY t-1.

ULY_t : The closing level of the UNDERLYING INDEX as of CALCULATION DAY t.

ULY_{t-1} : The closing level of the UNDERLYING INDEX as of CALCULATION DAY t-1.

$DCF_{t-1,t}$: The number of calendar days between CALCULATION DAY t-1 (including) and CALCULATION DAY t.

$rate_{t-2}$: The latest official closing level of the relevant interest rate published on or before CALCULATION DAY t-2.

Where:

On or after 31 December 2020	
Relevant Interest Rate	Rate Ticker
SOFR (Secured Overnight Financing Rate)	USDSOFR=
Before 31 December 2020	
3-month USD-Libor Rate + Spread	USD3MFSR= with a spread of -0.0026161

4.2. ACCURACY

The level of the INDEX will be rounded to 2 decimal places (0.005 being rounded upwards).

4.3. ADJUSTMENTS

Under certain circumstances, an adjustment of the INDEX may be necessary. Such adjustment has to be made if a corporate action (as specified in Section 3.8 below) in relation of an INDEX COMPONENT occurs. Such adjustment may have to be done in relation to an INDEX COMPONENT and/or may also affect the number of INDEX COMPONENTS and/or the weighting of certain INDEX COMPONENTS and will be made in compliance with the SOLACTIVE Equity Index Methodology.

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THE INDEX ADMINISTRATOR will announce the INDEX adjustment giving a notice period of at least two TRADING DAYS (with respect to the affected INDEX COMPONENT) on the SOLACTIVE website under the Section "Announcements", which is available at <https://www.solactive.com/news/announcements/> (or any successor source thereto). The INDEX adjustments will be implemented on the effective day specified in the respective announcement.

4.4. RECALCULATION

The INDEX ADMINISTRATOR makes the greatest possible efforts to accurately calculate and maintain its INDEX. However, errors in the index determination process may occur from time to time for a variety of reasons (internal or external) and therefore, cannot be completely ruled out in respect of the INDEX. The INDEX ADMINISTRATOR 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 INDEX ADMINISTRATOR website (or any successor source thereto): www.solactive.com/documents/correction-policy.

4.5. MARKET DISRUPTION

In periods of market stress, the INDEX ADMINISTRATOR shall calculate the INDEX following predefined and exhaustive arrangements as described in the Solactive [Disruption Policy](#), which is incorporated by reference and available on the INDEX ADMINISTRATOR website (or any successor source thereto): <https://www.solactive.com/documents/disruption-policy/>. 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 shall be limited to (i) exercising routine judgement (in the expert view of the INDEX ADMINISTRATOR) in the administration of the INDEX rules, provided, however, that such routine judgment does not include deviations or alterations to the Index rules that are designed to improve the financial performance of the INDEX, (ii) correcting errors in the implementation of the rules or calculations made pursuant to the INDEX rules, or (iii) making an adjustment to respond to an unanticipated event outside of INDEX ADMINISTRATOR'S control, such as a stock split, merger, listing or delisting, nationalization, or insolvency, a disruption in the financial markets for specific assets or in a particular jurisdiction, regulatory compliance requirement, force majeure, or any other unanticipated event of similar magnitude and significance, in each case subject to sections 3.9 to 3.10 hereof.

5.2. METHODOLOGY REVIEW

The methodology of the INDEX is subject to regular review, at least annually. If a change in methodology has been identified as being needed as a result of such review (e.g. if the underlying market or economic reality has changed since the launch of the INDEX or 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 INDEX ADMINISTRATOR Methodology Policy, which is incorporated by reference and available on the INDEX ADMINISTRATOR website (or any successor source thereto): <https://www.solactive.com/documents/methodology-policy/>.

Any such change in the methodology will be announced on the INDEX ADMINISTRATOR website under the Section "Announcement", which is available at <https://www.solactive.com/news/announcements/> (or any successor source thereto).

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. Any such changes or modifications made in respect of the INDEX in accordance with this Section 4.3 shall be made by the INDEX ADMINISTRATOR in accordance with its policies. The INDEX ADMINISTRATOR is not obliged to provide information on any such modifications or

changes. Despite any 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

The INDEX ADMINISTRATOR shall make the greatest possible efforts to ensure the resilience and continued integrity of the INDEX over time. Where necessary, the INDEX ADMINISTRATOR shall follow a clearly defined and transparent procedure to adapt the INDEX methodology to account for changing underlying markets (see Section 4.2 “Methodology Review”) in order to maintain continued reliability and comparability of the INDEX. 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 the 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 methodology 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.

The INDEX ADMINISTRATOR 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 INDEX ADMINISTRATOR Termination Policy, which is incorporated by reference and available on the INDEX ADMINISTRATOR website (or any successor source thereto): <https://www.solactive.com/documents/termination-policy/>.

5.5. OVERSIGHT

An index committee composed of staff from the INDEX ADMINISTRATOR and its subsidiaries (the “INDEX 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 INDEX 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 both the New York Stock Exchange (XNYS) or the Chicago Board of Trade (XCBT) are open for general business.

“**CALCULATION DAY t-1**” is the CALCULATION DAY that falls immediately prior to CALCULATION DAY t.

“**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 CURRENCY**” is USD.

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

“**LIVE DATE**” shall be 2023-10-31.

“**OVERSIGHT COMMITTEE**” shall have the meaning as defined in Section Error! Reference source not found..

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

“**START DATE**” shall be 2006-07-13.

“**START LEVEL**” shall be level as at START DATE which is 100.

“**UNDERLYING INDEX**” means the Solactive Systematic Trend Alpha Replicator Excess Return Index identified by its RIC .SOLSTAE.

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