

INDEX GUIDELINE

US WEEKLY PUTWRITE JPY INDEX

Version 1.0

19 June 2024



TABLE OF CONTENTS

Introduction	3
1. Index Specifications	4
1.1. Scope of the Index	4
1.2. Identifiers and Publication	4
1.3. Initial Level of the Index	4
1.4. Prices and calculation frequency	4
1.5. Licensing.....	5
2. Index Selection	6
2.1. Index Universe Requirements.....	6
2.2. Selection of the Index Components	6
2.3. Weighting of the Index Components.....	6
3. Rebalance	7
3.1. Ordinary Rebalance	7
3.2. Extraordinary Rebalance	7
4. Calculation of the Index	8
4.1. Index formula	8
4.1.1 Determination of the Index Level.....	8
4.1.2 Determination of the Capitalization Factor	8
4.1.3 Determination of the Strategy Level	9
4.1.4 Determination of the Market Value of the Option Portfolio	9
4.1.5 Determination of the Cash Component Level	9
4.1.6 Determination of the Option Price.....	10
4.1.7 Determination of the Transaction Cost.....	11
4.1.8 Determination of the Implied Volatility	11
4.1.9 Determination of the Discount Factor and the Forward Price	12
4.1.10 Determination of the Option Vega	13
4.1.11 Determination of the Option Quantity	13
4.1.12 Determination of the Option Strike	14
4.2. Accuracy.....	15
4.3. Recalculation.....	15
4.4. Market Disruption.....	15
5. Miscellaneous	16



5.1. Discretion	16
5.2. Methodology Review.....	16
5.3. Changes in calculation method.....	16
5.4. Termination	17
5.5. Index Committee	17
6. Definitions.....	18
7. Appendix.....	19
7.1. Interest Rates	19
8. History of Index Changes	20
Contact.....	21

INTRODUCTION

This document (the "GUIDELINE") is to be used as a guideline with regard to the composition, calculation and maintenance of the US Weekly PutWrite JPY Index (the "INDEX"). Any amendments to the rules made to the GUIDELINE are approved by the INDEX COMMITTEE specified in Section 5.5. The INDEX is 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

Category	Description
Asset Class	Equity
Strategy	The index sells weekly put options on the S&P 500 index.
Regional Allocation	United States of America
Rebalancing Frequency	Weekly

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	RIC	BBG ticker
US Weekly PutWrite JPY Index	DE000SL0L8B1	JPY	ER*	.CAUPW10J	CAUPW10J Index

*ER means that the Index is calculated as excess 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 12/08/2018, the START DATE, is 1000. Historical values from the 20/06/2024, 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 once on each CALCULATION DAY at 2:30 a.m. CET for the previous CALCULATION DAY based on the CLOSING PRICES for the INDEX COMPONENTS on the respective EXCHANGES on which the INDEX COMPONENTS are listed. The CLOSING PRICES of INDEX COMPONENTS not listed in the INDEX CURRENCY are



converted using the 04:00 p.m. London time rates provided by WM/ Refinitiv (the “WM/ Refinitiv Rate”). If there is no 04:00 p.m. London time WM/ Refinitiv Rate for the relevant Calculation Day, the last available 04:00 p.m. London time WM/ Refinitiv Rate will be used for the closing level calculation.

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

On each REVIEW DAY, the INDEX ADMINISTRATOR will revise the composition of the INDEX as described in Section 4.1.12.

Each new INDEX COMPONENT will be assigned a specific quantity as described in Section 4.1.11.

2.1. INDEX UNIVERSE REQUIREMENTS

The INDEX UNIVERSE is comprised of all financial instruments which fulfill the below requirements (the "INDEX UNIVERSE REQUIREMENTS"):

The instrument is a standard weekly pm settled European put option on the S&P 500 index and the earliest maturity that falls on a Friday (or the previous CALCULATION DAY if the specific Friday is not a CALCULATION DAY) and after *RevDate*($t, 2$).

The determination of the INDEX UNIVERSE is fully rule-based and the INDEX ADMINISTRATOR cannot make any discretionary decisions.

2.2. SELECTION OF THE INDEX COMPONENTS

Based on the INDEX UNIVERSE, the initial composition of the INDEX as well as any selection for an ordinary rebalance is determined on the REVIEW DAY in accordance with Section 4.x

The selection of the INDEX COMPONENTS is fully rule-based and the INDEX ADMINISTRATOR cannot make any discretionary decision.]

2.3. WEIGHTING OF THE INDEX COMPONENTS

On each REVIEW DAY each INDEX COMPONENT is assigned a quantity according to Section 4.1.11.



3. REBALANCE

3.1. ORDINARY REBALANCE

In order to reflect the new selection of the INDEX COMPONENTS determined on the REVIEW DAY (in accordance with Section 2.1 and 2.2) the INDEX is adjusted on the REBALANCE DAY after CLOSE OF BUSINESS.

This is carried out as described in Section 4.1.11 and 4.1.12.

3.2. EXTRAORDINARY REBALANCE

The INDEX is not rebalanced extraordinarily.



4. CALCULATION OF THE INDEX

4.1. INDEX FORMULA

4.1.1 DETERMINATION OF THE INDEX LEVEL

The Index Level is, in respect of each CALCULATION DAY t , calculated according to the following formula (subject to the occurrence or existence of a Strategy Disruption Event or Strategy Extraordinary Event):

$$I(t) = I(t - 1) * \left(\frac{SL(t)}{SL(t - 1)} - \left(\frac{CF(t)}{CF(t - 1)} - 1 \right) - RF * \left(\frac{ACT(t - 1, t)}{360} \right) \right)$$

With

$I(t)$: Index Level as of CALCULATION DAY t

$I(t - 1)$: Index Level as of the CALCULATION DAY immediately preceding CALCULATION DAY t

$SL(t)$: Strategy Level as of CALCULATION DAY t

$CF(t)$: Capitalization Factor as of CALCULATION DAY t

RF : running fee, i.e. 0.4%

$ACT(t - 1, t)$: Number of calendar days between CALCULATION DAY $t-1$ (exclusive) and CALCULATION DAY t (inclusive).

And

$$I(t_0) = 1000$$

With

$I(t_0)$: Index Level as of the START DATE

4.1.2 DETERMINATION OF THE CAPITALIZATION FACTOR

The Capitalization Factor is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$CF(t) = CF(t - 1) * (1 + OR(t - 1) * \frac{ACT(t - 1, t)}{360})$$

With



$OR(t)$: Last available Japanese Overnight Rate as of CALCULATION DAY t , published in Refinitiv under RIC JPONMU=RR.

4.1.3 DETERMINATION OF THE STRATEGY LEVEL

The Strategy Level is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$SL(t) = CCL(t) + MVOP(t)$$

With

$CCL(t)$: Cash Component Level as of CALCULATION DAY t

$MVOP(t)$: Market Value of the Option Portfolio as of CALCULATION DAY t

4.1.4 DETERMINATION OF THE MARKET VALUE OF THE OPTION PORTFOLIO

The Market Value of the Option Portfolio is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$MVOP(t) = \sum_{op \text{ in } OP(t)} Q(t, op) * FX(t, op) * P(t, op)$$

With

op : Option in the portfolio $OP(t)$

$OP(t)$: list of all Options comprising the Option Portfolio whose maturity falls on or after CALCULATION DAY t

$Q(t, op)$: Quantity of Option op as of CALCULATION DAY t

$FX(t, op)$: FX value of Option op as of CALCULATION DAY t to convert the Option Price into the Index Currency.

$P(t, op)$: Price of Option op as of CALCULATION DAY t .

4.1.5 DETERMINATION OF THE CASH COMPONENT LEVEL

The Cash Component Level is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$CCL(t) = CCL(t - 1) * \frac{CF(t)}{CF(t - 1)} + OPIn(t) + OPOut(t)$$

Where



$$OPIn(t) = \sum_{op \text{ in } OP(t)} ABS(Q(t, op)) * FX(t, op) * P(t, op) * IND(t = SD(op))$$

$$OPOut(t) = \sum_{\substack{op \text{ in } OP(t) \\ \leq RevDate(t, 1)}} -(Q(t, op) - Q(t - 1, op)) * FX(t, op) * P(t, op) * IND(Mat(op))$$

With

SD(op): Strike Date of Option *op*, which is the Rebalancing Date on which option *op* was included into the Option Portfolio.

Mat(op): Maturity Date of Option *op*

RevDate(t, n): means, in respect of CALCULATION DAY *t*: If *n* > 0: the *n*th REVIEW DAY following and including CALCULATION DAY *t*. If *n* < 0: the *n*th REVIEW DAY preceding and excluding CALCULATION DAY *t*.

4.1.6 DETERMINATION OF THE OPTION PRICE

The Option Price is, in respect of each CALCULATION DAY *t*, determined according to the following formula:

If $t < t_0$ or $t > Mat(op)$ or $t < SD(op)$:

$$P(t, op) = 0$$

If $SD(op) < t < Mat(op)$:

$$P(t, op) = P_{mid}(t, op) - TC(t, op) \text{ if } t = t_0 \text{ or } t = SD(op)$$

$$P(t, op) = P_{mid}(t, op) + TC(t, op) \text{ if } t \leq RevDate(t, -1) + RPD \text{ and } Mat(op) \leq RevDate(t, 1)$$

$$P(t, op) = P_{mid}(t, op) \text{ otherwise}$$

With

TC(t, op): Transaction Cost of Option *op* as of CALCULATION DAY *t*

P_{mid}(t, op): Mid Price of Option *op* as of CALCULATION DAY *t*, determined as the average of the last bid and last ask price received via the Option Pricing Authority (OPRA).

RPD: Roll Period Days, i.e. 1.



4.1.7 DETERMINATION OF THE TRANSACTION COST

The Transaction Cost of an option is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$TC(t, op) = \max (CostFloor, CostMultip * Vega(t, op) * Vollmp(t, op))$$

With

CostFloor: means 0.055

CostMultip: means 0.5

Vega(t, op): Vega of Option *op* as of CALCULATION DAY t .

Vollmp(t, op): Implied Volatility of Option *op* as of CALCULATION DAY t .

4.1.8 DETERMINATION OF THE IMPLIED VOLATILITY

The Implied Volatility of an option is, in respect of each CALCULATION DAY t , determined as the solution $\sigma(t, op)$ of the following equation:

$$BS_{\sigma}(t, op) = P_{mid}(t, op)$$

Where

$$BS_{\sigma}(t, op) = DF(t, Mat(op)) * (K(op) * N(-d_2(t, op)) - Fwd(t, Mat(op)) * N(-d_1(t, op)))$$

And

$$d_1(t, op) = \frac{\ln\left(\frac{Fwd(t, Mat(op))}{K(op)} + \frac{\sigma(t, op)^2}{2} * \frac{ACTBD(t, Mat(op))}{252}\right)}{\sigma(t, op) * \sqrt{\frac{ACTBD(t, Mat(op))}{252}}}$$

$$d_2(t, op) = d_1(t, op) - \sigma(t, op) * \sqrt{\frac{ACTBD(t, Mat(op))}{252}}$$

With

DF(t, Mat(op)): Discount Factor for Option Maturity *Mat(op)* as of CALCULATION DAY t .

Fwd(t, Mat(op)): Forward Price for Option Maturity *Mat(op)* as of CALCULATION DAY t .

ACTBD(t - 1, t): Number of CALCULATION DAYS between CALCULATION DAY $t-1$ (exclusive) and CALCULATION DAY t (inclusive).

ln(x): natural logarithm function of x .



$N(x)$: cumulative distribution function of the standard normal distribution for x .

4.1.9 DETERMINATION OF THE DISCOUNT FACTOR AND THE FORWARD PRICE

The Discount Factor in respect of Option Maturity T and each CALCULATION DAY t , is interpolated as set forth below:

If $T \leq T_1$ then:

$$DF(t, T) = \exp\left(-\left(r_1(t)\right) \times \frac{Act(t, T)}{360}\right)$$

If $T \geq T_m$ then:

$$DF(t, T) = \exp\left(-\left(r_m(t)\right) \times \frac{Act(t, T)}{360}\right)$$

Else:

$$DF(t, T) = \exp\left(-\left(r_{inf}(t) - \frac{r_{inf}(t) * ACT(T_{inf}, T) - r_{sup}(t) * ACT(T_{inf}, T)}{ACT(T_{inf}, T_{sup})}\right) * \frac{ACT(t, T)}{360}\right)$$

Where

$r_k(t)$: means in respect of CALCULATION DAY t the rate for the eligible maturity date $T_k = t + \tau_k$.

$\tau = \{\tau_i, 1 \leq i \leq m\}$: means the eligible rate curve tenor as referenced in the Rate Table in Section 7.1.

T_{inf} : eligible maturity within the set of available rate curve tenor τ selected with regards to the Option Maturity T using the following methodology:

$$T_{inf} = \begin{cases} T_1, T \leq T_1 \\ T_m, T \geq T_m \\ \max\{x \in \tau \setminus x + t \leq T\}, T_1 < T < T_m \end{cases}$$

T_{sub} : eligible maturity within the set of available rate curve tenor τ selected with regards to the Option Maturity T using the following methodology:



$$T_{sub} = \begin{cases} T_1, T \leq T_1 \\ T_m, T \geq T_m \\ \min\{x \in \tau \setminus x + t > T\}, T_1 < T < T_m \end{cases}$$

The Forward Price in respect of Option Maturity T and each CALCULATION DAY t , is calculated according to the following formula:

$$Fwd(t, T) = \frac{S(t)}{DF(t, T)}$$

With

$S(t)$: Level of the S&P 500 index as of CALCULATION DAY t .

4.1.10 DETERMINATION OF THE OPTION VEGA

The Option Vega is, in respect of each CALCULATION DAY t , calculated according to the following formula:

$$Vega(t, op) = \frac{1}{\sqrt{2\pi} * 100} * \exp\left(-\frac{d_1(t, op)^2}{2}\right) * \sqrt{\frac{ACTBD(t, Mat(op))}{252}} * S(t)$$

4.1.11 DETERMINATION OF THE OPTION QUANTITY

The Option Quantity is, in respect of each CALCULATION DAY t , calculated according to the following formula:

If $t < t_0$ or $t > Mat(op)$ or $t < SD(op)$:

$$Q(t, op) = 0$$

If $RevDate(t, -1) < t \leq RevDate(t, -1) + RPD$:

$$Q(t, op) = Q(t - 1, op) + TQ(SD(op), op) * \frac{1}{RPD} \text{ if } t = SD(op)$$

$$Q(t, op) = Q(t - 1, op) - Q(RvDate(t, -1), op) * \frac{1}{RPD} \text{ if } Mat(op) \leq RvDate(t, 1)$$

$$Q(t, op) = Q(t - 1, op) \text{ otherwise}$$

With

$TQ(t, op)$: Target Quantity of Option op as of CALCULATION DAY t , calculated as

$$TQ(t, op) = -\frac{\frac{lev(t-1)}{RPD} * SL(t-1)}{S(t-1) * FX(t-1, op)}$$

With



$lev(t)$: leverage as of CALCULATION DAY t , i.e. as 1

4.1.12 DETERMINATION OF THE OPTION STRIKE

The Option Strike for an option op is, in respect of $SD(op)$, is determined according to the following process:

- Determine the maturity m of the new option as the earliest maturity that falls on a Friday (or the previous CALCULATION DAY if the specific Friday is not a CALCULATION DAY) and after $RevDate(t, 1)$.
- Calculate the Target Strike according to the following formula:

$$TS(t, m, TD) = RoundDown \left(S(t) * \frac{SPFD(t, m, TD)}{StrikeStep} \right) * StrikeStep$$

With

$TS(t, m, TD)$: Target Strike in respect of maturity m , CALCULATION DAY t and Target Delta TD

TD : Target Delta, i.e. -10%

$StrikeStep$: means 5

$SPFD(t, m, TD)$: Strike Percent from Delta in respect of maturity m , CALCULATION DAY t and Target Delta TD , calculated according to the following formula:

$SPFD(t, m, TD)$

$$= \max \left[85\%, \min \left[98\%, \exp \left(-N^{-1}(TD + 1) * \frac{VSTN(t)}{100} \right) * \sqrt{\frac{ACTBD(t, m)}{252}} + \left(r(t - 1) + \frac{\left(\frac{VSTN(t)}{100} \right)^2}{2} \right) * \frac{ACTBD(t, m)}{252} \right] \right]$$

With

$VSTN(t)$: VSTN index level as of CALCULATION DAY t

$r(t - 1)$: Last available SOFR Rate as of CALCULATION DAY $t-1$, published in Refinitiv under RIC USDSOFR=.

$N^{-1}(x)$: inverse cumulative distribution function of the standard normal distribution for x .



4.2. ACCURACY

The level of the INDEX will be rounded to two decimal places for publication purposes only. TRADING PRICES and foreign exchange rates will be rounded to six decimal places.

4.3. 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/>.

4.4. 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 "[Announcement](https://www.solactive.com/news/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. INDEX COMMITTEE

An index committee composed of staff from SOLACTIVE 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 the New York Stock Exchange (NYSE) is open for general business.

"CLOSE OF BUSINESS" is the calculation time of the closing level of the INDEX as outlined in Section 1.4.

The "CLOSING PRICE" in respect of an INDEX COMPONENT and a TRADING DAY is a security's final regular-hours TRADING PRICE published by the EXCHANGE and determined in accordance with the EXCHANGE regulations. If the EXCHANGE has no or has not published a CLOSING PRICE in accordance with the EXCHANGE rules for an INDEX COMPONENT, the last TRADING PRICE will be used.

"EXCHANGE" is with respect to the INDEX and every INDEX COMPONENT, the respective exchange where the INDEX COMPONENT has its listing as determined in accordance with the rules in Section 2.

"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.

"INDEX UNIVERSE REQUIREMENTS" shall have the meaning as defined in Section 2.1.

"INDEX UNIVERSE" is the sum of all financial instruments which fulfill the INDEX UNIVERSE REQUIREMENTS.

"LIVE DATE" shall have the meaning as defined in Section 1.3.

"INDEX COMMITTEE" shall have the meaning as defined in Section 5.5.

"REBALANCE DAY" is the CALCULATION DAY immediately following the REVIEW DAY.

"REVIEW DAY" means the third CALCULATION DAY immediately preceding the weekly option maturity of S&P 500 index options that fall on a Friday (or the previous CALCULATION DAY if that Friday is not a CALCULATION DAY).

"SOLACTIVE" shall have the meaning as defined in Section "Introduction".

"START DATE" shall have the meaning as defined in Section 1.3.

"TRADING DAY" is with respect to an INDEX COMPONENT included in the INDEX at the REBALANCE DAY and every INDEX COMPONENT included in the INDEX at the CALCULATION DAY immediately following the REBALANCE DAY (for clarification: this provision is intended to capture the TRADING DAYS for the securities to be included in the INDEX as new INDEX COMPONENTS with close of trading on the relevant EXCHANGE on the REBALANCE DAY) a day on which the relevant EXCHANGE is open for trading (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 scheduled EXCHANGE closing time and days on which the EXCHANGE is open for a scheduled shortened period. The INDEX ADMINISTRATOR is ultimately responsible as to whether a certain day is a TRADING DAY.

The "TRADING PRICE" in respect of an INDEX COMPONENT and a TRADING DAY is the most recent published price at which the INDEX COMPONENT was traded on the respective EXCHANGE.

"WM/REFINITIV RATE" shall have the meaning as defined in Section 1.4.

7. APPENDIX

7.1. INTEREST RATES

Tenor	Reuters RIC
1D	USDSOFR=
1W	USDSROISSW=
2W	USDSROIS2W=
1M	USDSROIS1M=



8. HISTORY OF INDEX CHANGES

Version	Date	Description
1.0	19 June 2024	Index Guideline creation (<i>initial version</i>)

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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