

MARKET CONSULTATION- SOLACTIVE JUNIOR GOLD MINERS CUSTOM FACTORS INDEX

04 December 2025



Content of the Market Consultation

Solactive AG has decided to conduct a Market Consultation with regard to changing the Index Methodology of the following Index (the 'Index'):

NAME	RIC	ISIN
Solactive Junior Gold Miners Custom Factors Index PR	.SOLJGMFP	DE000SLA6V02
Solactive Junior Gold Miners Custom Factors Index NTR	.SOLJGMFN	DE000SLA6V10
Solactive Junior Gold Miners Custom Factors Index TR	.SOLJGMFT	DE000SLA6V28

Rationale for the Market Consultation

Solactive is proposing the following changes to the index methodology of the above index to counter the large upswing within the gold industry. The fluctuation of gold price and the resulting fluctuation in market values of gold mining companies had resulted in the exit of many current constituents from the index during the most recent rebalance back in September 2025. This exit resulted in 15 of 25 current index constituents from being deleted resulting in a failure in the weighting mechanism applied to the index. To counteract the large turnover, a one-time amendment to the index methodology was made to increase the Market Capitalization Cap to USD 3B\$ instead of the current USD 2B\$. Following the rebalance, we have been considering ways in which we can modify the index to ensure that such an issue does not occur again

Proposed Changes to the Index Guideline

The following Methodology changes are proposed in the following points of the Index Guideline:

From:

2.1 SELECTION OF THE INDEX COMPONENTS

(...)

On the Selection Days, Solactive AG defines the Index Universe as outlined in Section 4. Each stock in the Index Universe is included into the Index provided its security-level market capitalization is below USD 2\$ billion. All stocks with a security-level market capitalization greater than USD 2\$ billion are not eligible for inclusion into the index

(...)

4 DEFINITIONS



The "Index Universe" in respect of a Selection Day are companies that fulfill the following criteria:

1. Each index component of the Solactive Global Gold Explorers & Developers Total Return Index[SOLGOEX / SOLGOEX Index].

(...)

The "Rebalance Day" is the third Friday of the months March and September. If that day is not a Trading Day the Rebalance Day will be the immediately following Trading Day

The "Selection Day" is 5 Business Days before the Rebalance Day, disregarding any potential change to the Rebalance Day.

(...)

To:

2.1 SELECTION OF THE INDEX COMPONENTS

(...)

On the Selection Days, Solactive AG defines the Index Universe as outlined in Section 4. Each stock in the Index Universe is included into the Index provided its security-level market capitalization is less than/equal to USD 3\$ billion for stocks that are not index components on the respective Selection Day and less than/equal to USD 4\$ billion for stocks that are index components on the respective selection day. All stocks with a security-level market capitalization greater than USD 4\$ billion are not eligible for inclusion into the index.

The minimum number of index components is 25 and the maximum number of index components is 30.

(...)

3.7 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", which is available at <https://www.solactive.com/news/announcements/>. The date of the last amendment of this INDEX is contained in this GUIDELINE

4 DEFINITIONS

The "**Index Universe**" in respect of a Selection Day are companies that fulfill the following criteria:



Each component of the MARKET WATCH for the Solactive Global Gold Explorers & Developers Total Return Index [.SOLGOEX / SOLGOEX Index].

(...)

"MARKET WATCH" is an announcement of a list of companies/securities which are intended to contribute to the creation of the Index Universe. It is compiled by all companies deemed to have their operational focus in line with the Scope of the Index. The Market Watch will be officially published and communicated on the Solactive website ten to five Business Days before the Selection Day and may be subject to updates.

The "**Rebalance Day**" is the third Friday of the months March and September. If that day is not a Business Day, the Rebalance Day will be the immediately preceding Business Day.

The "**Selection Day**" is 10 Business Days before the Rebalance Day, disregarding any potential change to the Rebalance Day.

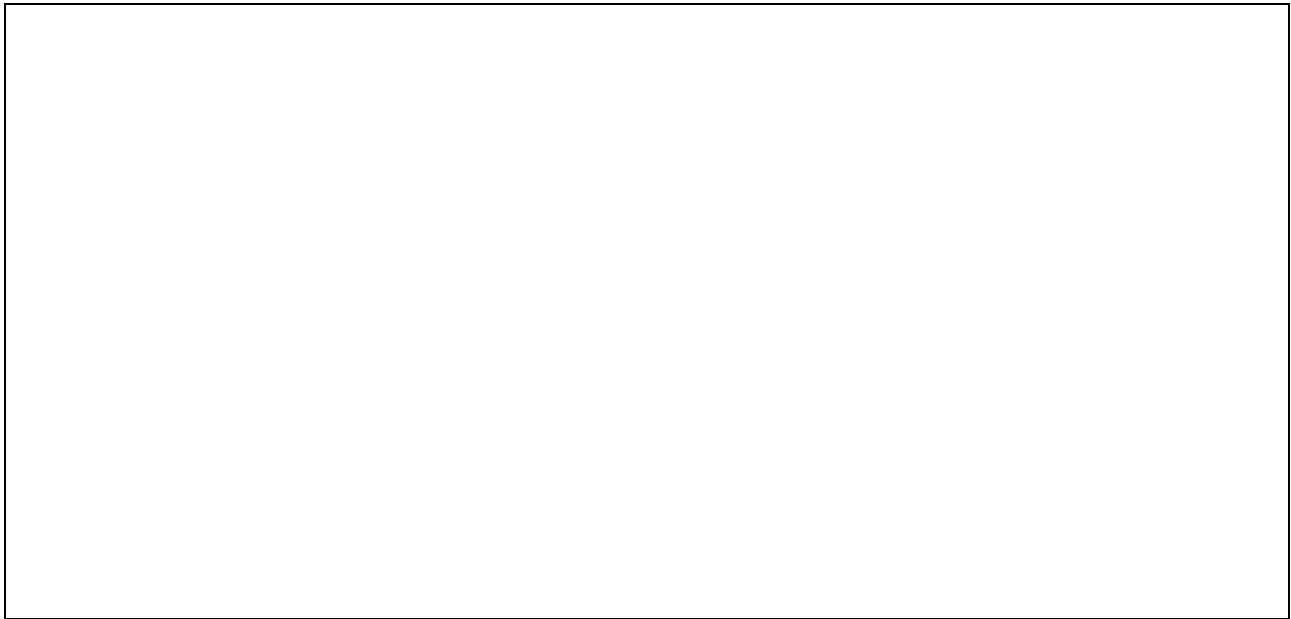
(...)

Feedback on the proposed changes

If you would like to share your thoughts with Solactive, please use this consultation form and provide us with your personal details and those of your organization.

Name	
Function	
Organization	
Email	
Phone	
Confidentiality (Y/N)	

Solactive is inviting all stakeholders and interested third parties to evaluate the proposed changes to the Methodology for the Solactive Junior Gold Miners Custom Factors Index and welcomes any feedback on how this may affect and/or improve their use of Solactive indices.



Consultation Procedure

Stakeholders and third parties who are interested in participating in this Market Consultation, are invited to respond until *2025-12-18 COB*.

[Subject to feedback received on this Market Consultation, the changes mentioned above are intended to become effective on *2026-01-02*].

Please send your feedback via email to marketconsultation@solactive.com, specifying "Market Consultation- Solactive Junior Gold Miners Custom Factors Index" as the subject of the email, or

via postal mail to: Solactive AG
Platz der Einheit 1
60327 Frankfurt am Main
Germany

Should you have any additional questions regarding the consultative question in particular, please do not hesitate to contact us via above email address.

CONTACT

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