



Guideline relating the

Ethical Europe Climate Care Index

Version 1.2 dated October 6<sup>th</sup>, 2015

# Contents

## Introduction

### 1 Index specifications

- 1.1 Short name and ISIN
- 1.2 Initial value
- 1.3 Distribution
- 1.4 Prices and calculation frequency
- 1.5 Weighting
- 1.6 Decision-making bodies
- 1.7 Publication
- 1.8 Historical data
- 1.9 Licensing

### 2 Composition of the Index

- 2.1 Selection and weighting of the index components
- 2.2 Ordinary adjustment
- 2.3 Extraordinary adjustment

### 3 Calculation of the Index

- 3.1 Index formula
- 3.2 Accuracy
- 3.3 Adjustments
- 3.4 Dividends and other distributions
- 3.5 Corporate actions
- 3.6 Calculation of the Index in the event of a market disruption

### 4 Definitions

### 5 Appendix

- 5.1 Contact data
- 5.2 Calculation of the Index – change in calculation method

This document contains the underlying principles and regulations regarding the structure and the operating of the Ethical Europe Climate Care Equity Index. Solactive AG shall make every effort to implement regulations. Solactive AG does not offer any explicit or tacit guarantee or assurance, neither pertaining to the results from the use of the Index nor the Index value at any certain point in time nor in any other respect. The Index is merely calculated and published by Solactive AG and it strives to the best of its ability to ensure the correctness of the calculation. There is no obligation for Solactive AG – 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 no recommendation for capital investment and does not contain any assurance or opinion of Solactive AG regarding a possible investment in a financial instrument based on this Index.

# Introduction

This document is to be used as a guideline with regard to the composition, calculation and management of the Ethical Europe Climate Care Equity Index. Any changes made to the guideline are initiated by the Committee specified in section 1.6. The Ethical Europe Climate Care Equity Index is calculated and published by Solactive AG.

## 1 Index specifications

The Ethical Europe Climate Care Equity Index (the “**Index**”) is an Index of Solactive AG and is calculated and distributed by this provider. It tracks the price movements in shares of companies that have a high dividend, relatively low historical volatility and pass several corporate social responsibility screens and carbon screens applied by the ESG Research Provider.

The Index is calculated in three different versions (see 1.1).

The Index is published in Euro.

### 1.1 Short name and ISIN

The Ethical Europe Climate Care Equity Index is distributed under the following identifiers:

Index Name	Index ISIN	Bloomberg Code	Reuters	Characteristic
Ethical Europe Climate Care Index	DE000SLA03W2	SOLCARE Index	.SOLCARE	Price Return
Ethical Europe Climate Care NTR Index	DE000SLA1AF0	CARENTR Index	.CARENTR	Net Total Return
Ethical Europe Climate Care GTR Index	DE000SLA1AH6	CAREGTR Index	.CAREGTR	Gross Return

### 1.2 Initial value

The Index is based on 100 as at the close of trading on the start date of 30.01.2002.

### 1.3 Distribution

The Ethical Europe Climate Care Equity Index is published via the price marketing services of Boerse Stuttgart AG and is distributed to all affiliated vendors. Each vendor decides on an individual basis as to whether he will distribute/display the Ethical Europe Climate Care Equity Index via his information systems.

### 1.4 Prices and calculation frequency

The price of the Ethical Europe Climate Care Equity Index is calculated on each Business Day based on the prices on the respective Exchanges on which the Index Components are listed. The most recent prices of all Index Components are used. Prices of Index Components not listed in the Index Currency are translated using spot foreign exchange rates quoted by Reuters. Should there be no current price available on Reuters, the most recent price or the Trading Price on Reuters for the preceding Trading Day is used in the calculation. The daily index closing value is calculated using Reuters/WMCO closing spot rates as at 4pm London time.

The Ethical Europe Climate Care Equity Index is calculated every Business Day from 9:00am to 10:30pm, CET. In the event that data cannot be provided to Reuters or to the pricing services of Boerse Stuttgart AG the Index cannot be distributed.

## **1.5 Weighting**

On each Adjustment Day each Index Component of the Ethical Europe Climate Care Equity Index is weighted according to section 2.1.

## **1.6 Decision-making bodies**

A Committee composed of staff from Solactive AG is responsible for decisions regarding the composition of the Ethical Europe Climate Care Equity Index as well as any amendments to the rules ( in this document referred to as the "**Committee**" or the "**Index Committee**"). The future composition of the Ethical Europe Climate Care Equity Index is set by the Committee on the Selection Days. The Committee shall also decide about the future composition of the Ethical Europe Climate Care Equity Index if any Extraordinary Events should occur and the implementation of any necessary adjustments.

Members of the Committee can recommend changes to the guideline and submit them to the Committee for approval if there are regulatory reasons for changing the guidelines.

## **1.7 Publication**

All specifications and information relevant for calculating the Index are made available on the <http://www.solactive.com> web page and sub-pages.

## **1.8 Historical data**

The historical index performance simulation, prior to the launch of the index on August 20<sup>th</sup> 2015, is based on the stock universe provided by the ESG Research Provider as at July 2015. All other quantitative screens have been applied historically.

Historical data will be maintained from the start date on 30.01.2002.

## **1.9 Licensing**

Licenses to use the Index as the underlying value for derivative instruments are issued to stock exchanges, banks, financial services providers and investment houses by Solactive AG.

## 2 Composition of the Index

### 2.1 Selection and weighting of the Index Components

The initial composition of the Index as well as any ongoing adjustment is based on the following rules:

On the Selection Days, the ESG Research Provider and Solactive AG provide the Selection Pool (Chapter 4). If there are more than 500 companies fulfilling the criteria of the Selection Pool, the 500 largest companies in terms of Market Capitalization are eligible.

#### Step 1:

The companies of the Selection Pool are ranked according to their Dividend Yield. The company with the highest Dividend Yield is assigned rank number 1, the company with the second- highest Dividend Yield ranks number 2 etc.

The companies ranked in the second half of the ranking list will be excluded. For the avoidance of doubt: In case of an uneven number of stocks in the Selection Pool, the company in the middle of the ranking will remain in the ongoing selection.

#### Step 2:

The companies eligible after Step 1 are ranked according to their Historical Volatility. The company with the lowest Historical Volatility is assigned rank number 1, the company with the second- lowest Historical Volatility ranks number 2 etc.

The 30 highest ranked companies are then chosen as Index Components and the new index composition determined this way is valid starting the immediately following Adjustment Day.

From each FactSet Sector only 6 companies will be included. If there are more than 6 companies out of one sector, the next highest-ranked company will be included.

For clarification, rank number 1 is higher than rank number 2.

On the Selection Day the percentage weightings of Index Components will be determined and implemented at the close of trading on the Adjustment Day. The percentage weighting of each Index Component will be determined according to the following formula ("Weighting Scheme"):

$$Weight(i) = \frac{1 / Histo\_Vol(i)}{\sum_{j=1}^{30} 1 / Histo\_Vol(j)}$$

The new final number of shares will be calculated according to the following formula:

$$x_{i,t+1} = \frac{Index_t * Weight_i}{P_{i,t}}$$

with:

$x_{i,t+1}$	=	Number of Shares of Index Component i on the business day immediately following an Adjustment day
$Index_t$	=	Index Level on Adjustment day
$Weight_i$	=	Percentage Weighting of Index Component I as defined by the Weighting Scheme
$P_{i,t}$	=	Price of Index Component on the Adjustment Day converted into Index Currency (EUR)

In case the entire selection process results in less than 30 index members, the selection criteria will be relaxed in the following order:

1. Cancellation of the sector restrictions outlined in Step 2 of this section.
2. If the cancellation of sector restrictions still results in less than 30 index members, the residual will be filled with the next best ranked companies that were previously removed in Step 1 of this section.

In case the relaxation of the selection process results in less than 30 index members, the 20 highest ranked members will be chosen as index components.

If there are less than 20 companies passing the entire selection process, all of these companies will be added to the index.

If there are less than 10 companies passing the entire selection process or the resulting number of companies would be lower than 20 for the second rebalancing in a row, the index will be discontinued.

## 2.2 Ordinary adjustment

The composition of the Index is ordinarily adjusted four times a year on the Adjustment Day. The composition of the Ethical Europe Climate Care Equity Index is reviewed on the Selection Day.

The Index is rebalanced quarterly over a fifteen-day period to ensure that rebalance transactions stay below the average daily trading volumes. Beginning on the second-last business day of the month, and continuing until the fourteenth business day of the following month, the weights of the constituents of the index on the  $n^{\text{th}}$  day are set as follows.

$$Weight_i(t_0 + n - 1) = Weight_i(t_0 - 1) + \frac{n * (Weight_i^* - Weight_i(t_0 - 1))}{D}, 0 < n \leq 15$$

where:

$t_0$	=	First rebalancing day
$Weight_i(t)$	=	Weight of company $i$ at time $t$
$Weight_i^*$	=	Target weight of company $i$ after the rebalance
$n$	=	$n^{\text{th}}$ day of the rebalancing period
$D$	=	Total number of days in the rebalancing period (15)

The first adjustment will be made in October 2015 based on the Trading Prices of the Index Components on the Adjustment Day.

Solactive AG shall publish any changes made to the Index composition on the Selection Day and consequently with sufficient notice before the Adjustment Day.

## 2.3 Extraordinary adjustment

If a company included in the Ethical Europe Climate Care Equity Index is removed from the Index between two Adjustment Days due to an Extraordinary Event, the weight of the respective company will be split equally amongst the remaining companies. The Ethical Europe Climate Care Equity Index is adjusted on the same day. This is announced by Solactive AG after the close of business on the day on which the new composition of the Index was determined by the Committee.

## 3 Calculation of the Index

### 3.1 Index formula

The Ethical Europe Climate Care Equity Index is an index whose value on a Business Day is equivalent to the sum over all Index Components of the products of (a) the Number of Shares of the Index Component and (b) the price of the Index Component at the respective Exchange.

As a formula:

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

with:

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

$p_{i,t}$  = Price of Index Component i on Trading Day t converted into index currency (EUR)

### 3.2 Accuracy

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

The Number of Shares of the Index Components will be rounded to six decimal places.

Trading Prices will be rounded to four 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 Shares of the affected Index Component to be calculated on an ex-ante basis.

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 Solactive AG.

Any delay in calculating the new Number of Shares of an Index Component would create problems. Therefore the procedure described above is the most appropriate.

### 3.4 Special Dividends and other distributions

Cash Dividends are only adjusted in the Net Total Return and Gross Return Index.

Special Cash Dividend payments and other distributions are included in every version of the Index. They cause an adjustment of the Number of Shares of the corresponding Index Component. The new Number of Shares is calculated as follows:

$$x_{it} = x_{i,t-1} * \frac{p_{i,t} + D_{i,t}}{p_{i,t}}$$

with

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

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

$D_{i,t}$  = Payment on Trading Day t multiplied by the Dividend Correction Factor of the respective country

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

### 3.5 Corporate actions

#### 3.5.1 Principles

Following the announcement by a company included in the Index of the terms and conditions of a corporate action the Index Administrator determines whether such corporate action has a dilution, concentration or other effect on the price of the Index Component.

If this should be the case the Index Administrator shall make the necessary adjustments to the affected Index Component and/or the formula for calculating the Index and/or to other terms and conditions of this document that he deems appropriate in order to take into account the dilution, concentration or other effect and shall determine the date on which this adjustment shall come into effect.

Amongst other things the Index Administrator 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 (from the company's own resources or through cash contributions) the new Numbers of Shares are calculated as follows:

$$x_{i,t} = x_{i,t-1} * \frac{p_{i,t-1}}{p_{i,t-1} - rB_{i,t-1}} \quad \text{with:} \quad rB_{i,t-1} = \frac{p_{i,t-1} - B - N}{BV + 1}$$

$x_{i,t}$  = Number of Shares of Index Component i on the day of the distribution

$x_{i,t-1}$  = Number of Shares of Index Component i on the day prior to the distribution

$p_{i,t-1}$  = Closing price on the day prior to ex date

$rB_{i,t-1}$  = Calculated value of rights issue

$B$  = Price of rights issue

$N$  = Dividend disadvantage

$BV$  = Subscription ratio

$B=0$  if capital is increased from the company's own resources.

The last dividend paid or the announced dividend proposal is applied as the dividend disadvantage.

#### 3.5.3 Capital reductions

In the case of capital reductions the new Number of Shares is determined as follows:

$$x_{i,t} = x_{i,t-1} * \frac{1}{H_{i,t}}$$

$H_{i,t}$  = Reduction ratio of the company on day t

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

$x_{i,t-1}$  = Number of Shares of the affected Index Component on the day prior to the distribution

#### 3.5.4 Share splits and par value conversions



In the case of share splits and par value conversions it is assumed that the prices change in ratio to the number of shares or to the par values. The new Number of Shares is calculated as follows:

$$x_{i,t} = x_{i,t-1} * \frac{N_{i,t-1}}{N_{i,t}}$$

$N_{i,t-1}$  = Former par value of security class i (or new number of shares)

$N_{i,t}$  = New par value of security class i (or former number of shares)

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

$x_{i,t-1}$  = Number of Shares of the affected Index Component on the day prior to the distribution

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

An Index is not calculated in the event of a Market Disruption Event. If the Market Disruption Event continues over a period of eight Trading Days, the Index Administrator calculates the Index value, 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.

## 4. Definitions

“**Selection Pool**” in respect of a Selection Day are those companies that fulfill the following conditions:

The ESG Research Provider on a quarterly basis sends a selection universe consisting of European companies, screened for a number of ESG constraints. The companies in the selection universe need to fulfill the following requirements:

(a) Vigeo ESG score of at least 40/100

(b) Vigeo ESG score greater than their sector peers

(c) No controversies with a severity critical

(d) If Vigeo Carbon Footprint is A or B then

VIGEO Energy Transition score greater than 40/100 VIGEO Energy Transition score greater than their sector peers

If Vigeo Carbon Footprint is C then

VIGEO Energy Transition score greater than 50/100

VIGEO Energy Transition score greater than their sector peers

If Vigeo Carbon Footprint is D then for each VIGEO Sector, VIGEO Energy Transition score is the maximum. In case of equal, it will be selected the best in term of ESG score.

And

VIGEO Energy Transition score greater than 50/100

VIGEO Energy Transition score greater than their sector peers

(e) No major involvement in Weapons, Tobacco and Nuclear

### ARMAMENT

CATEGORY	Code	Sub-category	Description	Major Involvement
ARMAMENT	ARM1.1	Controversial weapons	Production or sale of controversial weapons: anti-personnel landmines, cluster munitions, nuclear and chemical weapons.	>0%
	ARM 1.2	Other offensive products	Production or sale of weapons that are directly design to kill, wound or destroy (and that are ready to use for those purposes) or essential parts of these weapons. This includes: firearms (including hunting guns), bombs, missiles, torpedoes, combat vehicles, grenades, mines, ammunition, IT systems for weapon control, etc.	>0%
	ARM1.3	Defensive & auxiliary military products	Production or sale of protection devices and non-essential parts of weapons or parts of military systems (designed for military purpose but that are not usable as weapons by themselves). This includes: spy satellites, landmine detection appliances, rocket or aircraft engines, uniforms, bullet proof jackets, helmets, gas masks, flight simulators.	≥ 5%
	ARM1.4	Dual-use products/services	Products/services available to non-military users, but which when sold for military use increase military capability. This includes: communication networks for armed forces, radar detectors, computer networks for other purposes than weapon control, parts of vehicles, construction works, maintenance services for vehicles, specialty steel, tents, etc.	never
	ARM 3.1	Financing of controversial weapons	Financing (through non-consolidated participation or loan) of producers of controversial weapons: anti-personnel landmines, cluster munitions, nuclear and chemical weapons.	≥ 1%

### TOBACCO

CATEGORY	Code	Sub-category	Description	Major Involvement
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<b>TOBACCO</b>	TOB1.1	<b>Production of core tobacco products</b>	Manufacturing of core tobacco products: leaf tobacco (raw material), cigarettes, cigars, hand rolling, pipe snuff and chewing tobacco	>0%
	TOB1.2	<b>Production of secondary tobacco products</b>	Manufacturing of products that do not contain tobacco themselves, but that are specifically developed or manufactured to be used in the manufacturing or consumption of tobacco products. Examples of such products are machines, filters, pipes, cigarette paper and tobacco flavours. (Products such as matches, lighters, packages and adhesives that are also used in other contexts than tobacco products manufacturing or consumption, are not regarded as tobacco products).	≥ 10%
	TOB 2.1	<b>Distribution of core tobacco products</b>	Distribution/sales of core tobacco products described in TOB 1.1	≥ 10%

## NUCLEAR

CATEGORY	Code	Sub-category	Description	Major Involvement
<b>NUCLEAR ENERGY</b>	NUCL 1.1	<b>Nuclear-related activities</b>	Tailor-made products or services to produce nuclear energy. This includes: design, building, management of nuclear energy plants, including specific research and consultancy services; supply of essential parts (specifically developed for this purpose) of nuclear energy installations or nuclear weapons (first level suppliers); mining, processing or sale of uranium or nuclear fuels; processing or storing of nuclear waste stemming from the exploitation of nuclear energy plants.	> 5%
	NUCL 1.2	<b>Semi-nuclear activities</b>	Products/services also available for non-nuclear applications; and non-essential parts of nuclear energy installations. This includes: supply of non-nuclear related services to nuclear installations (examples: maintenance, security, insurance, construction of buildings) or products that are used only indirectly for nuclear energy installations (second level suppliers) (examples: castings, metals, welding equipment, cabling, measurement devices, compressors, filters); deconstruction of nuclear installations and transport, processing and storage of nuclear waste stemming from these activities.	never

Additionally, the companies need to fulfil the following:

(f) Incorporation and stock market listing in Developed Europe. Developed Europe is defined as: France, Germany, Austria, Belgium, Luxembourg, Netherlands, Switzerland, Italy, Spain, Portugal, UK, Ireland, Denmark, Sweden, Finland, Norway, Greece.

(g) Primary Listing on a regulated stock exchange in the form of shares tradable for foreign investors without restrictions.

(h) Average daily trading volume in the 20 trading days of at least 5,000,000 Euro.

(i) For each rebalancing of the index, companies which are part of the most carbon intensive group (companies with a carbon footprint in “D”) will receive an engagement letter from the Index Administrator.

Through the engagement process, the companies will be asked to provide more information on their strategy towards the energy transition.

From the inclusion date, companies are given 12 months to respond.

Companies which do not respond during this timeframe would be excluded from the investment universe unless a relevant answer is provided that documents progress in accordance with the requirements of the ESG Research Provider.

**“Dividend Yield”** is the 12-months forward mean estimation as provided by ThomsonReuters IBES (Mnemonic=D1FD12) converted into the index currency divided by the current price of the stock converted into the index currency or similar data sources.

**“Factset Sector”** means the sector classification as provided by FactSet Research Systems (Mnemonic=FG\_FACTSET\_ECONOMY).

**“Historical Volatility”** is the 130 days historical volatility in local currency.

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

**“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.

**“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.

In particular an **“Extraordinary Event”** is

- a Merger
- a Takeoverbid
- a delisting
- the Nationalisation of a company
- Insolvency.

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 Administrator), as determined by the Index Administrator, 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 Administrator. 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.

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 Administrator,

**“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.

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 Administrator based on notices submitted to public or self-regulatory authorities or other information considered by the Index Administrator to be relevant.

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 Administrator if such a date cannot be determined under the law applicable to the Merger.

**“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.

**“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.

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

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 Administrator shall determine the Trading Price and the time of the quote for the share in question in a manner that appears reasonable to him.

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 Administrator 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.

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

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

The **“ESG Research Provider”** is Vigeo.

The **“Index Currency”** is Euro.

**“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. **“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.

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 Administrator involves material changes (the Index Administrator 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 Administrator 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.

**“Adjustment Day”** is the second-last Business Day in January, April, July and October.

**“Selection Day”** is the Business Day 10 Business Days before the Adjustment Day.

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 Administrator.

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 Administrator) in which an Index Component is listed or quoted; or
  - B) an event that (in the assessment of the Index Administrator) 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.

**“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; 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 Administrator, whereby the Index Administrator makes his decision based on those circumstances that he considers reasonable and appropriate.

## **5 Appendix**

### **5.1 Contact data**

#### **Information regarding the Ethical Europe Climate Care Equity Index concept**

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### **5.2 Calculation of the Index – change 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, 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, which he 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.