



INDEX GUIDE

iREIT®-MarketVector™ Quality REIT Index

VERSION 1.1 | 03.2024

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1 INTRODUCTION

1 Introduction

In accordance with Art. 13 No. 1 (a) of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the "Benchmark Regulation"), this document provides the rules for establishing, calculating and maintaining the MVIS[®] Equity Index family (the "Indexes").

MarketVector Indexes GmbH (the "Index Owner") makes no warranties or representations as to the accuracy and/or completeness of the Indexes and does not guarantee the results obtained by persons using the Indexes in connection with trading funds or securities. The Index Owner makes no representations regarding the advisability of investing in any fund or security.

The Index Owner reserves the right to update the rules in this Index Guide at any time. The Index Owner also reserves the right to make, in exceptional cases or in temporary situations, exceptions to the rules in this Index Guide. The Indexes are the property of MarketVector Indexes GmbH. The Index Owner has selected an index calculator to calculate the Indexes.

MVIS[®] is a registered trademark of Van Eck Associates Corporation and therefore protected globally against unlawful usage. The use of MVIS[®] Indexes in connection with any financial products or for benchmarking purposes requires a license. Please contact MarketVector Indexes GmbH for more details.

1.1 Objective of Index

The iREIT[®]-MarketVector[™] Quality REIT Index (the "Index") tracks the performance of high quality US listed common and preferred equity securities of Real Estate Investment Trusts ("REITs") while ensuring sector diversification.

1.2 Approval of Index Methodologies

The Index Owner has established the Index and its methodology covered in this Index Guide. A detailed written "Procedure for Index Development" describes the steps and approvals required to develop, document and approve an Index and its methodology. The intention of the Procedure for Index Development is to ensure that the methodology of an Index meets the requirements of Art. 12 of the Benchmark Regulation and is approved and implemented according to a robust and reliable process.

The methodology for the index and its methodology covered in this Index Guide has been analysed by the Index Administrator's Index Operations department in order to ensure that it is robust and reliable, has clear rules on use of discretion, allows sustainable validation (based on reasonable back testing) and is traceable and verifiable. Furthermore, the size, liquidity and transparency of the underlying market for each methodology has been tested and particular circumstances for each relevant market have been taken into account.

Each index methodology and the related detailed analysis was presented by the Index Operations Department to the Independent Oversight Function for its approval. Based on the aforementioned approval process and its documentation each Index Methodology was presented to the Management Board (Geschäftsführer) of the Index Administrator for final approval.

1.3 Review of this Index Guide

According to Art. 13 No. 1 (b) of the Benchmark Regulation, the Index Owner reviews this Index Guide on an annual basis and immediately in case of special circumstances that require a review. The review takes place in meetings attended by the Independent Oversight Function and the Management Board of the Index Owner. If changes to this Index Guide are considered necessary, the process described in Section 3.5 applies.

2 GENERAL DEFINITIONS

2 General Definitions

2.1 Index Composition

The index will consider components from the companies included in the iREIT® Equity REIT-100 universe, that pass the investability criteria described in section 2.2, below, as of the last business day of February, May, August, and November. The iREIT® Equity REIT-100 universe is available to the public at <https://www.ireitinvestor.com/the-ireit-100/>. Stocks must be listed on a US exchange. Convertible preferred stocks are not eligible for inclusion, but callable preferred stocks are eligible for inclusion.

Components are selected to the index as follows.

- Selecting Common Stocks
 - Companies included in the iREIT® Equity REIT-100 universe are scored based on quality, value, and projected REIT sector AFFO (adjusted funds from operations) growth factors provided by Wide Moat Research.
 - Only the 80 companies that meet the investability criteria with the highest quality score will be eligible for this index.
 - Companies' quality and value scores are summed to find an overall score.
 - Companies are also assigned to a property sector by Wide Moat Research. Sectors include, but are not limited to: healthcare, hotel, net lease, retail, diversified, technology, residential, self-storage, industrial, and office.
 - The index will select up to 36 common stocks of equity REITs (a portion of which are focused on higher quality scores and a portion of which are focused on higher value scores) as follows:

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- * Selecting Higher Quality REITs:
 - Only the 50 companies with the highest quality score are considered in this group.
 - First, the highest ranking REIT, based on overall scores, from each sector are selected. Sectors may be omitted if no REITs in that sector qualify for inclusion in this group.
 - Additional components are selected from the remaining REITs based on overall scores until 24 REITs have been selected in this group. For the last component selected in this group, if more than one REIT has the same overall score, the REIT from the least-represented sector will be chosen; if all companies with the same overall score are from the same sector, then the REIT with the highest full market capitalization will be chosen.
 - If more than the maximum number (as defined below) of REITs from any sector have been selected, the lowest ranking REITs are removed and the next-highest ranking REIT from a different sector is added.
 - The previous two steps are repeated until 24 stocks have been selected and no sector is represented by more than the respective maximum number of stocks. Fewer than 24 REITs may be included in this group if the maximum number of REITs from all sectors represented in the list of REITs eligible for this group have been selected.
- * Selecting Higher Value REITs
 - From the remaining REITs that are eligible for inclusion in the index, the top half by highest value scores are considered in this group.
 - First, the highest ranking REIT, based on overall scores, from each sector are selected. Sectors may be omitted if no REITs in that sector qualify for inclusion in this group.
 - Additional components are selected from the remaining REITs based on overall scores until 12 REITs have been selected in this group. For the last component selected in this group, if more than one REIT has the same overall score, the REIT from the least-represented sector will be chosen; if all companies with the same overall score are from the same sector, then the REIT with the highest full market capitalization will be chosen.
 - If more than the maximum number (as defined below) of REITs from any sector have been selected, the lowest ranking REITs are removed and the next-highest ranking REIT from a different sector is added.
 - The previous two steps are repeated until 12 stocks have been selected and no sector is represented by more than the respective maximum number of stocks. Fewer than 12 REITs may be included in this group if the maximum number of REITs from all sectors represented in the list of REITs eligible for this group have been selected.
- Establishing the maximum number of REITs per sector
 - * REIT sectors are sorted in descending order then ranked (the top sector gets a rank of 1) based on projected sector AFFO growth provided by Wide Moat Research.
 - * The two top ranked sectors are referred to as "fast growth sectors" and the two bottom ranked sectors are referred to as "slow growth sectors", all other sectors are referred to as "medium growth sectors".
 - * Maximum components for fast growth sectors:
 - Sectors that were classified as a slow growth sector in the previous review are capped at 3 stocks from the higher quality bucket and 2 stocks from the higher value bucket.
 - Sectors that were classified as medium growth sectors in the previous review are capped at 6 stocks from the higher quality bucket and 2 stocks from the higher value bucket.

2 GENERAL DEFINITIONS

- All other fast growth sectors are capped at 6 stocks from the higher quality bucket and 3 stocks from the higher value bucket.
- * Maximum components for medium growth sectors:
 - Sectors that were classified as slow growth sectors in the previous review are capped at 2 stocks from the higher quality bucket and 1 stocks from the higher value bucket.
 - Sectors that were classified as fast growth sectors in the previous review are capped at 6 stocks from the higher quality bucket and 2 stocks from the higher value bucket.
 - All other medium growth sectors are capped at 4 stocks from the higher quality bucket and 2 stocks from the higher value bucket.
- * Maximum components for slow growth sectors:
 - Sectors that were classified as fast growth sectors in the previous review are capped at 3 stocks from the higher quality bucket and 1 stocks from the higher value bucket.
 - Sectors that were classified as medium growth sectors in the previous review are capped at 2 stocks from the higher quality bucket and 1 stocks from the higher value bucket.
 - All other slow growth sectors are capped at 1 stocks from the higher quality bucket and 0 stocks from the higher value bucket.
- Selecting Preferred Stocks
 - * Only preferred securities issued by the 80 companies in the iREIT® 100 universe with the highest quality score will be eligible in this group.
 - * Furthermore, to qualify for selection preferred securities must yield greater than 2.5 percentage points above the Secured Overnight Financing Rate ("SOFR"). SOFR is a reference rate published by the Federal Reserve Bank of New York.
 - * The index will include the four preferred securities with the greatest spread of its yield over the dividend yield of the common stock of the same company. If fewer than four preferred securities meet the criteria in the steps above, then the index may include fewer than four preferred securities.

For all corporate events that result in a stock deletion from the index there is no replacement, the additional weight resulting from the deletion will be redistributed proportionally across all other index constituents.

2.2 Investability Screening

Only companies with a free-float (or shares available to foreign investors) of 5% or more for existing index components or 10% or more for new components are eligible for inclusion.

In addition to the above, common stocks that are currently not in the index must meet the following size and liquidity requirements (if composite country volume data exists, it will be used to identify the investable index universe; once a company has qualified for the investable index universe, the most liquid single exchange price source within the country is selected):

- full market capitalization exceeding 150.0m USD, and
- a three-month average-daily-trading volume of at least 1.0m USD at the current review and also at the previous two reviews, and
- at least 250,000 shares traded per month over the last six months at the current review and also at the previous two reviews.

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For common stocks already in the index the following applies:

- a full market capitalization exceeding 75.0m USD, and
- a three-month average-daily-trading volume of at least 0.2m USD in at least two of the latest three quarters (current review and also at the previous two reviews).
- In addition, a three-month average-daily-trading volume of at least 0.6m USD at the current review or at one of the previous two reviews, or
- at least 200,000 shares traded per month over the last six months at the current review or at one of the previous two reviews.
- In case the number of investable stocks drops below the minimum component number for the respective index, additional companies are flagged eligible by the Index Owner's decision until the number of eligible stocks equals the minimum component count.

Only one share line of each company is eligible. In case more than one share line fulfils the above size and liquidity rules, only the largest share line by free-float market capitalization is eligible. The Index Owner can, in exceptional cases (e.g. significantly higher liquidity), decide for a different share line.

In case the free-float market capitalization of a non-component share line

- exceeds the free-float market capitalization of a share line of the same company which is an index component by at least 25%, and
- fulfils all size and liquidity eligibility criteria for non-components

the current component share line will be replaced by the larger one. The Index Owner can, in exceptional cases (e.g. significantly higher liquidity), decide to keep the current share line instead.

Preferred stocks must have a full market capitalization of at least 75.0m USD and at least 200,000 shares traded per month, on average, over the last six months at the current index review. In case an issuer has more than one investable preferred stock, the security with the highest dividend yield will be eligible.

2.3 Component Weighting

Components are weighted equally with a tilt toward stocks selected in the Higher Quality REITs bucket. To achieve this, all components are assigned a weighting score and then weighted in proportion to that weighting score. Higher Quality REITs receive a weighting score of 2 while all other components receive a weighting score of 1.

2.4 Review Schedule

The reviews for this indexes are based on scoring and market data as of the last business day, of February, May, August and November. If a security does not trade on the last business day in February, May, August or November, the last available price for this company will be used.

A "business day" means any day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in Frankfurt.

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The underlying index data (e.g. new number of shares, new free-float factors, and new weighting cap factors) is announced on the second Friday in a quarter-end month (i.e. March, June, September and December). The weighting cap factors are based on closing data of the Wednesday prior to the second Friday in a quarter-end month (i.e. March, June, September and December).

Changes will be implemented and based on the closing prices of the third Friday of every quarter-end month (i.e. March, June, September and December). If the third Friday is not a business day, the review will take place on the last business day before the third Friday. If a security does not trade on the third Friday of a quarter-end month, then the last available price for this company will be used. Changes become effective on the next business day.

2.5 Pricing Source

For each security in the index a US pricing source is used.

2.6 Index Currency

Real-time index values are calculated with the midpoint between the latest available real-time bid- and ask-prices. The closing values are calculated at 22:40:00 CET with fixed 16:00 London time exchange rates from WM company.

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2.7 Identifiers

The index is calculated weekdays between 01:00 and 22:40 (CET) and the index values are disseminated to data vendors every 15 seconds on days when the US equity market is open for trading.

The index is disseminated in USD.

The iREIT®-MarketVector™ Quality REIT Index is calculated as a price index and a total return net index and has the following identifiers:

Index Type	ISIN	SEDOL	WKN	Bloomberg	Reuters
Price Return Index	DE000SLOHC86	BMWGLV7	SLOHC8	IRET	.IRET
Net Return Index	DE000SLOHC94	BMWGLW8	SLOHC9	IRETR	.IRETR
Gross Return Index	DE000SLOK5K9	BM8SWC5	SLOK5K	IRETRG	.IRETRG

The index was launched on 28 November 2023 with a base index value of 1000.00 as of 31 December 2017.

2.8 Index Types/Dividend Payments

The total return index includes all dividend payments (on a net-dividend basis, i.e., net dividend equals declared dividend less withholding tax, for the Total Return Net indexes (TRN)) and the price index only includes special dividends from non-operating income or cash dividends that are either declared as special or extraordinary, or do not coincide with the company's regular dividend distribution schedule.

Australian companies may pay dividends with or without franking credits (unfranked, partially franked or fully franked) attached. Withholding tax will only be applied on the unfranked portion of the dividend but not on the franked portion of the dividend or unfranked portion of the dividend declared to be conduit foreign income.

If the dividend amount for an index component is not available on the ex-date, an amount of "0" (zero) will be applied. If for the same index component the dividend amount is available after the ex-date and applied to the price of this company, there will still be no adjustment to the index on this day either.

For the most recent list of withholding taxes, please refer to our website (www.marketvector.com).

3 ONGOING MAINTENANCE

3 Ongoing Maintenance

3.1 Free-Float Factors and Number of Shares

The Indexes are free-float adjusted - the number of shares outstanding is reduced to exclude closely held shares (amount larger than 5% of the company's full market capitalization) from the index calculation.

At times other adjustments are made to the share count to reflect foreign ownership limits or sanctions. These are combined with the block-ownership adjustments into a single factor. To avoid unwanted double counting, either the block-ownership adjustment or the restricted stocks adjustment is applied, whichever produces the higher result.

Free-float factors are reviewed quarterly.

Changes to the number of shares or the free-float factors due to corporate actions like stock dividends, splits, rights issues, spin-offs etc. are implemented on the ex-date.

Simple share/float changes are implemented the first business day of the following month.

3.2 Initial Public Offerings (IPOs), SPACs and Spin-Offs

An IPO stock is eligible for fast-track addition to the investable index universe once; either at the next quarterly/semi-annual review if it has been trading since at least the last trading day of the month prior to the review snapshot dates (i.e., the last trading day in February, May, August or November) or else at the following quarterly/semi-annual review. In order to be added to the index the IPO common stock has to meet the size and liquidity requirements:

- the IPO must be in the selection range (excl. the buffer[s]), and
- the IPO must have a full market capitalization exceeding 150.0m USD, and
- the IPO must have a free-float factor of at least 10%, and
- the IPO must have an average-daily-trading volume of at least 1.0m USD, and
- the IPO must have traded at least 250,000 shares per month (or per 22 days).

In order to be added to the index the IPO preferred stock has to meet the size and liquidity requirements:

- the IPO must be in the selection range (excl. the buffer[s]), and
- the IPO must have a full market capitalization exceeding 75.0m USD, and
- the IPO must have a free-float factor of at least 10%, and
- the IPO must have traded at least 200,000 shares per month (or per 22 days).

This rule is applicable for newly spun-off companies and post-merger/acquisition SPACs (using the merger/acquisition date like an IPO date) as well.

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3.3 Changes due to Mergers & Takeovers

A merger or takeover is deemed successful if it has been declared wholly unconditional and has received approval of all regulatory agencies with jurisdiction over the transaction. The result of a merger or takeover is typically one surviving stock and one or more non-surviving stocks that may not necessarily be de-listed from the respective trading system(s).

- If an index component merges with or takes over another index component:
The surviving stock remains in the index and the other stock is deleted immediately from the index. Its shares and float are adjusted according to the terms of the merger/takeover. The index market capitalization of the merged company corresponds to the market capitalization of the two separate companies.
- If an index component merges with or takes over a non-index component:
 - If the surviving stock meets the index requirements (for country/sector, market capitalization and free-float), it will remain in the index and its shares (if the share change is greater than 10%) and float will be adjusted according to the terms of the merger/takeover.
 - If the surviving stock does not meet the index requirements (for country/sector, market capitalization and free-float), it will be deleted immediately from the index.
- If a non-index component merges with or takes over an index component:
 - If the surviving stock meets the index requirements (for country/sector, market capitalization and free-float), it will be added to the index (shares and float adjusted according to the terms of the merger/takeover) and will replace the current index component.
 - If the surviving stock does not meet the index requirements (for country/sector, market capitalization and free-float), it will not be added to the index and the current index component will be deleted immediately from the index.

3.4 Changes due to Spin-Offs

Each spin-off stock is immediately added to the Index for at least two trading days, if traded on its ex-date. If a spin-off company does not qualify for the Index, it will be deleted based on its respective closing price. Shares and floats of the surviving companies are adjusted according to the terms of the spin-off.

3.5 Changes to the Index Guide

Any changes to the Index Guide will be reviewed and approved by the Legal and Compliance Department. Legal and Compliance may also request a conclusive description and further information on any change and may consult the operations department on such changes. The key elements to be analysed in this phase of the change process are robustness, transparency, reliability and integrity. The result of the review will be communicated to the operations department. The email will be archived by the operations department.

In case of changes that might immediately change the composition of an index or must be considered material for any other reason also need to be approved by the Independent Oversight Function ("IOF") prior to their publication and implementation.

In case of material changes an advance notice will be published and provided to users. MarketVector Indexes will generally disseminate a notification related to an Index Guide change 30 days prior to the

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change. A shorter period of time may be applied at MarketVector Indexes' discretion if the relevant index has not been licensed for a financial product to a third party. The notice will describe a clear time frame that gives the opportunity to analyse and comment upon the impact of such proposed material change. Any material comments received in relation to the Index Guide change and MarketVector Indexes' response to those comments will be made publicly accessible after any consultation, except where confidentiality has been requested by the originator of the comments.

3.6 Discretion regarding the Use of Input Data and Extraordinary Events

Pursuant to Art. 12 No.1. (b), MarketVector Indexes has established the following rules identifying how and when discretion may be exercised in the administration of an index.

In case input data are or appear to be qualitatively inferior or different sources provide different data, an extraordinary event, or a situation is not covered by the index rules, MarketVector Indexes may use or change data/index composition at its own discretion according to the following discretion policy after a plausibility check. Regarding input data, this may include:

- Liquidity and size data,
- Ownership structures,
- Revenue and asset breakdowns,
- Corporate action information,
- Dividends, volatility and other secondary data.

Regarding extraordinary events, this may include:

- Trading stops,
- Regulatory actions,
- Detection of fraud,
- Tradability,
- Etc.

Any changes must subject to reasonable discretion. The decision on any change must be required, appropriate, commensurable and in line with the respective index scope and objective and must reasonably consider in a balance weight the interest of Users, investors in related products and the integrity of the market.

Index operations ensures consistency in the use of discretion in its judgement and decision. Employees involved in the operations team must have shown the respective experience and skills. Significant decisions are subject to sign-off by a supervisor. In case of material changes to data the relevant situation will be analysed in detail, described and presented to the IOF and discussed and reviewed with the IOF.

The broad range of possible data quality problems does not allow to define specific steps for each possible instance. MarketVector Indexes will always weight the different interest of the index users, the integrity of the market and other involved parties and determine the least disadvantageous measure that equally considers the relevant interests best.

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In order to avoid individual decisions on the use of data in similar cases for the future an update of the index rules can be taken into consideration if applicable. Other possible mitigation measures are the change of input data sources or providers and/or own data research where possible and reasonable.

Records are kept about material judgement or discretion by MarketVector Indexes and will include the reasoning for said judgement or discretion.

3.7 Input Data and Contributor Selection

According to the input data requirements under Art. 11 of the Benchmark Regulation, the following shall apply with regard to the input data used for the management and provision of an index and the relevant input data providers ("Contributors"):

- the input data shall be sufficient to represent accurately and reliably the market or economic reality that the benchmark is intended to measure;
- the input data shall be transaction data, if available and appropriate. If transaction data is not sufficient or is not appropriate to represent accurately and reliably the market or economic reality that the index is intended to measure, input data which is not transaction data may be used, including estimated prices, quotes and committed quotes, or other values;
- the input data shall be verifiable;
- clear guidelines regarding the types of input data, the priority of use of the different types of input data and the exercise of expert judgement, to ensure compliance with the Index Guide and index methodology and the aforementioned requirements are defined in the Code of Conduct for Contributors; and
- where an index is based on input data from Contributors, MarketVector Indexes will obtain, where appropriate, the input data from a reliable and representative panel or sample of Contributors so as to ensure that the resulting index is reliable and representative of the market or economic reality that the index is intended to measure.

In order to control the quality of contributors, MarketVector Indexes will conduct the following controls:

- Evaluate market share, reputation, quality and cost of possible input data sources and providers before selecting them on the basis of the gathered information and data;
- Compare the input data of one Contributor with the input data from one or more other Contributors in order to ensure the integrity and accuracy of the input data and in case of bad quality replace a Contributor with another Contributor.

MarketVector Indexes will not use input data from a contributor if it has any indication that the Contributor does not adhere to its Code of Conduct for Contributors and in such a case shall obtain representative publicly available data.

4 CALCULATION

4 Calculation

4.1 Index Formula

The indexes are calculated using the Laspeyres' formula:

$$Index\ Value = \frac{\sum_{i=1}^n p_i * q_i * ff_i * cf_i * fx_i}{D} = \frac{M}{D}$$

Where (for all stocks (i) in the Index):

- p_i = stock price,
- q_i = number of shares,
- ff_i = free float factor,
- fx_i = exchange rate (USD=1),
- cf_i = weighting cap factor (if applicable, otherwise set to 1),
- M = free-float market capitalization of the index,
- D = divisor.

4.2 Input Data

The following rounding procedures are used for the index calculation:

- Rounding to 2 decimal places:
 - free-float factors (ff_i),
- Rounding to 4 decimal places:
 - stock prices (p_i),
- Rounding to 6 decimal places:
 - divisors (D),
- Rounding to 12 decimal places:
 - exchange rates (fx_i),
- Rounding to 16 decimal places:
 - company-weighting cap factors (cf_i).

4.3 Divisor Adjustments

Index maintenance - reflecting changes in shares outstanding, capital actions, addition or deletion of stocks to the Index - should not change the level of the index. This is accomplished with an adjustment to the divisor. Any change to the stocks in the index that alters the total market value of the index while holding stock prices constant will require a divisor adjustment.

$$Divisor_{new} = Divisor_{old} * \frac{\sum_{i=1}^n p_i * q_i * ff_i * cf_i * fx_i \pm \Delta MC}{\sum_{i=1}^n p_i * q_i * ff_i * cf_i * fx_i}$$

ΔMC = Difference between closing and adjusted closing market capitalization of the index.

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4.4 Corporate Action Related Adjustments

Corporate actions range widely from routine share issuances or buy backs to unusual events like spin-offs or mergers. These are listed on the table below with notes about the necessary changes and whether the divisor will be adjusted.

p_i = stock price,

q_i = number of shares.

- *Cash dividend (for total return indexes only)* Divisor change: Yes

$$p_{(i,adjusted)} = p_i - (Dividend * (1 - Withholding Tax))$$
(In total return gross indexes the withholding tax is 0.)
- *Special cash dividend (for price and total return indexes)* Divisor change: Yes

$$p_{(i,adjusted)} = p_i - (Dividend * (1 - Withholding Tax))$$
(In total return gross indexes the withholding tax is 0.)
- *Split* Divisor change: No
Shareholders receive 'B' new shares for every 'A' share held.

$$p_{(i,adjusted)} = p_i * A/B$$

$$q_{(i,adjusted)} = q_i * B/A$$
- *Rights Offering* Divisor change: Yes
Shareholders receive 'B' new shares for every 'A' share held. If the subscription-price is either not available or not smaller than the closing price, no adjustment will be made.

$$p_{(i,adjusted)} = ((p_i * A) + (Subscription Price * B)) / (A + B)$$

$$q_{(i,adjusted)} = q_i * (A + B) / A$$
- *Stock dividend (withholding taxes are applied, if applicable)* Divisor change: No
Shareholders receive 'B' new shares for every 'A' share held.

$$p_{(i,adjusted)} = p_i * A / (A + B)$$

$$q_{(i,adjusted)} = q_i * (A + B) / A$$
- *Stock dividend from treasury (withholding taxes are applied, if applicable)* Divisor change: Yes
Stock dividends from treasury are adjusted as ordinary (adjustments for price and total return indexes) or special (adjustments for total return indexes only) cash dividends. Shareholders receive 'B' new shares for every 'A' share held.

$$p_{(i,adjusted)} = p_i - (p_i * B) / (A + B)$$
- *Stock dividend of a different company security (withholding taxes are applied, if applicable)* Divisor change: No
The shares of the different company will be added according to the terms.
- *Spin-offs* Divisor change: No
Shareholders receive 'B' new shares for every 'A' share held.
The spun-off company will be added to all indexes where the parent company is an index constituent according to the transaction terms, with a price of zero, on the ex-date. If the spun-off does not start

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trading on the ex-date a fixed indicative price will be used until the first trading day. If an indicative price is not possible to be calculated the spun-off company will be added with a price of zero to the index. If the spun-off is not eligible for the index it will be deleted after 2 trading days.

- *Addition/Deletion of a company* Divisor change: Yes
Net change in market value determines the divisor adjustment.
- *Changes in shares outstanding* Divisor change: Yes
Any secondary issuance, share repurchase, buy back, tender offer, Dutch auction, exchange offer, bought deal equity offering or prospectus offering will be updated at the quarterly review if the change is smaller than 10%. Changes larger than 10% will be pre-announced (3 trading days notice) and implemented effective the following month (on a best effort basis). If necessary and information is available, resulting float changes will be taken into consideration.
- *Changes due to a merger/takeover/spin-off* Divisor change: Yes
Net change in free-float market value determines the divisor adjustment. In case of no change, the divisor change is 0.

With corporate actions where cash dividends or other corporate assets are distributed to shareholders, the price of the stock will drop on the ex-dividend day (the first day when a new shareholder is eligible to receive the distribution.) The effect of the divisor adjustment is to prevent this price drop from causing a corresponding drop in the Index.

Corporate actions are announced at least four days prior to implementation.

4.5 Data Correction and Disruptions

MarketVector Indexes will usually receive information about errors or disruption from calculation agent, client, internal systems (IT) or by monitoring the respective output.

Incorrect or missing input data will be corrected immediately:

- The error is immediately communicated to the calculation agent, if applicable.
- Calculation agent will be asked to investigate the reason for the error.
- An email will be sent to all affected clients to inform them about the error; this includes the reason for the issue and an estimate on when the issue will be solved.
- MarketVector Indexes recalculates missing EOD data points and disseminates to vendors and clients.

In case of a material error,

- Legal and Compliance to check the relevant agreements for liability of the calculation agent.
- If MarketVector Indexes identifies any conduct that may involve manipulation or attempted manipulation of an index by calculation agent it will report this to the regulator.
- Where possible and economically reasonable MarketVector Indexes will try use another calculation agent.

Investigations and communication regarding disruptions with calculation agents will be handled by Compliance and Senior Management. They are either caused by disruptions in calculation or dissemination, which might affect different servicers.

4 CALCULATION

- The disruption is immediately communicated to the calculation/dissemination agent, if applicable.
- Calculation/dissemination agent will be asked to investigate the reason for the disruption.
- An email will be sent to all affected clients to inform them about the disruption; this includes the reason for the issue and an estimate on when the issue will be solved.
- MarketVector Indexes prompts calculation agent to make all efforts to restart index calculation.
- MarketVector Indexes prompts Dissemination agent to make all efforts to restart index dissemination.
- MarketVector Indexes recalculates missing EOD data points and disseminates to vendors and clients.
- Legal and Compliance to check the relevant agreements for liability of the calculation/dissemination agent.
- If MarketVector Indexes identifies any conduct that may involve manipulation or attempted manipulation of an index by calculation/dissemination agent it will report this to BaFin.
- Where possible and economically reasonable MarketVector Indexes will try use another calculation and/or dissemination agent.

5 CHANGES TO THE INDEX GUIDE

5 Changes to the Index Guide

Date	IG Version	Change
06 March 2024	1.1	Inclusion of gross total return version

6 DISCLAIMER

6 Disclaimer

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