INDEX GUIDELINE

Solactive Australian Investment Grade Corporate Bond Select TR Index

~~Version 3.8~~Version 3.9

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INTRODUCTION

~~This document (the "GUIDELINE") is to be used as a guideline with regard to the composition, calculation and maintenance of the Solactive Australian Investment Grade Corporate Bond Select TR Index (the "INDEX"). Any amendments to the rules made to the GUIDELINE are approved by the OVERSIGHT COMMITTEE as specified in the Bond Index Methodology. The INDEX is owned, 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 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 of financial instruments or investment funds referencing the INDEX under a valid license – 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.~~

This document (the "GUIDELINE") is to be used as a guideline with regard to the composition, calculation and maintenance of the Solactive Australian Investment Grade Corporate Bond Select TR Index (the "INDEX"). Any amendments to the rules made to the GUIDELINE are approved by the INDEX COMMITTEE as specified in the Bond Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: https://www.solactive.com/documents/bond-index-methodology/. The Index is owned, calculated, administered and published by SOLACTIVE AG ("SOLACTIVE") assuming the role as administrator (the "INDEX ADMINISTRATOR") within the meaning of the Principles for Financial Benchmarks published by the International Organization of Securities Commissions in July 2013. 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 5 (Definitions) or in the in the Bond Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: https://www.solactive.com/documents/bond-index-methodology/.

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 of financial instruments or investment funds referencing the Index under a valid license – 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

- The INDEX is a rules-based index, engineered to track the performance of AUD denominated non-government investment grade bonds with a time to maturity between 5.25 and 10.25 years. The INDEX includes up to ~~50~~ 75 bonds, selected based on their option-adjusted spreads.
- the INDEX is calculated as a Total Return index, thus all cash flows generated from coupon payments, corporate actions, and/or redemptions are reinvested into the index.
- There is a currency version of the index in NZD and a currency-hedged index linked to the NZD version of the index.

1.2. IDENTIFIERS AND PUBLICATION

The INDEX is published under the following identifiers:

Name	ISIN	Currency	Type	Calculation Formula*	RIC	BBG ticker
Solactive Australian Investment Grade Corporate Bond Select TR Index	DE000SLA5SL1	AUD	TR	Direct	.SOLAUSIG	SOLAUSIG
Solactive Australian Investment Grade Corporate Bond Select TR NZD Index	DE000SL0CND7	NZD	TR	Direct	.SOLAUIGN	-
Solactive Australian Investment Grade Corporate Bond Select TR NZD Hedged Index	DE000SL0CNE5	NZD	CH	Direct	. SOLAIGNH	SOLAIGNH

*The calculation formula refers to the index calculation's dependency on cash reinvestment, based on whether the cash reinvestment occurs on a daily/direct basis or periodically.

*TR means that the INDEX is calculated as Total Return index as described in the Bond Index Methodology, which is available on the SOLACTIVE website: https://www.solactive.com/documents/bond-index-methodology/

*CH means that the INDEX is calculated as Currency Hedge Index, as described in the Currency Hedged Index Methodology, which is available on the SOLACTIVE website: https://www.solactive.com/documents/currency-hedged-general-methodology/

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 APRIL 4TH 2018 is 1000. Levels of the INDEX published for a period prior to this date have been back-tested. Historical values from the APRIL 4TH 2018 will be recorded. ~~in accordance with Article 8 of the BMR.~~

1.4. PRICES AND CALCULATION FREQUENCY

The INDEX is calculated and distributed once every BUSINESS DAY based on the EVALUATED MID PRICE of the INDEX COMPONENTS. Bonds added in a rebalancing (see Section 3) are included the INDEX at the EVALUATED MID PRICE on the relevant REBALANCE DAY. Bonds which are excluded from the INDEX in a rebalance are reflected in the calculation of the level of the INDEX for the REBALANCE DAY at the EVALUATED MID PRICE on the relevant REBALANCE DAY. INDEX analytical values are calculated each BUSINESS DAY using the EVALUATED MID PRICE based on FIXING TIME. Prices of INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the WM 4pm London Fixing quoted by Reuters.

The currency hedged indices are calculated based on TRADING PRICES on the exchanges on which the UNDERLYING INDEX COMPONENTS are listed. TRADING PRICES of the UNDERLYING INDEX COMPONENTS not listed in the INDEX CURRENCY are converted using the current Intercontinental Exchange (ICE) spot foreign exchange rate. Should there be no current TRADING PRICE for an INDEX COMPONENT, the later of: (i) the most recent CLOSING PRICE; or (ii) the last available TRADING PRICE for the preceding TRADING DAY is used in the calculation.

In addition to the intraday calculation a closing level of the INDEX for each calculation day is also calculated. This closing level is based on the CLOSING PRICES for the underlying index and 4pm London WM Spot and Forward Fixings quoted by Reuters. If there is no 4pm London WM Fixing for the relevant CALCULATION DAY, the last available 4pm London WM Fixing will be used for the closing level calculation.

2. INDEX SELECTION

On each SELECTION DAY, all bonds which meet the INDEX COMPONENT REQUIREMENTS are eligible for inclusion in the INDEX and will be added as INDEX COMPONENT on the REBALANCE DAY. Additionally, on each SELECTION DAY, it will be evaluated whether all current INDEX COMPONENTS still meet the INDEX COMPONENT REQUIREMENTS. Each INDEX COMPONENT that does not meet the INDEX COMPONENT REQUIREMENTS will be removed from the INDEX on the next REBALANCE DAY.

2.1. SELECTION OF THE INDEX COMPONENTS

The initial composition of each INDEX, as well as any selection for a rebalance (as specified in Section 3) is determined using the following rules:

a) For each bond, the issuer and the parent company are identified. In the case of a Company Group, the parent company is deemed to be the issuer of the bond for the purpose of the selection of the Preliminary Pool under this section. The selection pool is separated into ~~two~~ three Bands. A Band 1 bond is a bond with a credit rating that is higher than, or equal to, "BBB+". A Band 2 bond is a bond with a credit rating that is equal to "BBB". A Band 3 bond ~~or~~ is a bond with a credit rating that is equal to "BBB-". Credit ratings for a bond are determined based on the average rating of S&P and Moody's. Where the average rating is not a whole number, values of 0.5 or greater are rounded up to the next whole number, while values below 0.5 are rounded down to the previous whole number. For example, an average rating of 2.5 is rounded to 3, while an average rating of below 2.50 is rounded to 2. ~~For each issuer in the Preliminary Pool, bonds are ranked for inclusion based on the following priority rules~~ For each issuer, the issuer's Band is the lowest Band of any of its bonds in the Selection Pool. The issuer's bonds are ranked from highest to lowest by option-adjusted spread (OAS), regardless of Band, and the following maximum number of bonds from that issuer is added to the Preliminary Pool, according to the issuer's Band:

   i. Band 1 issuer: a maximum of three bonds.

   ~~i. Band 1 bonds rank ahead of lower rated Band 2 bonds.~~

   ~~ii. Within Band 1, bonds are ranked from highest to lowest, by option-adjusted spread (OAS). A maximum of two bonds from such as issuer will be added to the Preliminary Pool.~~

   ii. Band 2 issuer: a maximum of two bonds. ~~Within Band 2, bonds are ranked from highest to lowest, by OAS. Only one bond from such an issuer will be added to the Preliminary Pool.~~

   ~~iii.~~ Band 3 issuer: a maximum of one bond.

b) A bond must remain in the index for 6 months from the date of inclusion to be eligible for deletion in subsequent rebalances. The caveat to this condition is that if a bond violates any of the conditions outlined in the "Selection Pool" section (i.e. bond rating is downgraded below the rating threshold), the minimum holding period condition will be ignored. . The minimum holding period condition will also be ignored where a change in an issuer's Band

reduces the maximum number of bonds for that issuer under paragraph (a). In that case, the issuer's Index Components with the lowest OAS are removed on the next Rebalance Day until the maximum is met.

c) There will be an OAS buffer of 5bps applied during the selection process. If, due to a change in OAS ranking, a bond is set to replace a bond of the same issuer that is currently in the index; if the difference between the OAS of each bond is less than 5bps, the bond that is currently in the index will remain.

If there are 14 or fewer issuers in the Preliminary Pool, or 28 or fewer bonds in the Preliminary Pool~~28 or fewer bonds in the Preliminary Pool~~, the Preliminary Pool is supplemented by drawing bonds from the Extended Selection Pool. Any such additional bonds are determined based on the same conditions as set out in paragraphs (a), (b) and (c) above.

All bonds in the Preliminary Pool are then ranked by option adjusted spread, from highest to lowest. Securities are added to the Index, in rank order, up to a maximum of ~~50~~ 75 securities (the INDEX COMPONENTS).

If the option-adjusted spread is unavailable or equal for particular securities, then the amount outstanding is used, and the bond with the larger amount outstanding is selected. If the amount outstanding is unavailable or equal for particular securities, bonds are ranked by time to maturity and the bond with the shorter time to maturity is selected.

The "SELECTION POOL" comprises of bonds that fulfill the following conditions:

a) Only senior corporate debt, denominated in Australian dollars (AUD).

b) Only bonds with fixed coupons are eligible.

c) Subordinated Bonds, Inflation-linked Bonds, asset-backed securities and Convertible Bonds are not eligible for inclusion.

d) Private Placements are not eligible for inclusion in the index.

e) The issue must be rated investment grade, i.e. average rating of Standard & Poor's and Moody's should be higher or equal to BBB- / Baa3. For the avoidance of doubt if only one rating is available and it is higher or equal to BBB- / Baa3, the bond is eligible for inclusion in the index.

f) Callable Bonds and Bonds with make-whole provisions where their first call date is within 3 months of the maturity date are eligible for selection. For the avoidance of doubt, if the call window is greater than 3 months, then the bonds are not eligible for selection.

g) Bonds issued in offshore jurisdictions (indicated by the 'XS' ISIN prefix) are excluded.

h) Minimum amount outstanding of 250 million AUD is required.

i) Time to Maturity should be of between 5.25 and 10.25 years inclusively. Time to Maturity will be calculated from the REBALANCE DAY.

j) Bonds must have an issue date on or before the SELECTION DAY.

k) A price from the PRICING PROVIDER must be available for each INDEX COMPONENT on each SELECTION DAY.

If required in accordance with the rules in 2.1, the Selection Pool will be extended to include AUD denominated bonds issued by local government authorities and Supranationals, provided such bonds fulfill the criteria set out in paragraphs (c) to (h) above (the Extended Selection Pool).

(the "**INDEX COMPONENT REQUIREMENTS**")]

The determination of the INDEX COMPONENTS is fully rule-based and the INDEX ADMINISTRATOR has no discretion.

2.1.1 SELECTION OF THE INDEX CURRENCY COMPONENTS

Based on the INDEX CURRENCY UNIVERSE, the initial composition of the INDEX as well as any selection for an ordinary rebalance is determined on the SELECTION DAY in accordance with the following rules (the "INDEX CURRENCY COMPONENT REQUIREMENTS"):

- All of the currencies from the INDEX CURRENCY UNIVERSE.

2.2. WEIGHTING OF THE INDEX COMPONENTS

On each SELECTION DAY each INDEX COMPONENT is weighted using the market value based on the EVALUATED MID PRICE and accrued interest as on the SELECTION DAY in order to achieve the aim of the INDEX. The weighting of the INDEX COMPONENTS will be as follows:

Each Index Component is assigned an equal weight, subject to a maximum combined weight per Issuer or, if the case may be, per Company Group (the "Issuer Cap"). The Issuer Cap depends on the number of Index Components (N):

N (bonds in index)	Issuer cap
≤ 50	7%
51 to 65	6%
66 to 75	5%

- ~~Each security is assigned an equal weight, with a maximum allowable weight per Issuer or, if the case may be, per Company Group of 7%.~~
- If the combined weight of an Issuer or Company Group would exceed the Issuer Cap, its weight is capped at the Issuer Cap and the excess weight is distributed proportionally across

all other Index Components. This is repeated until no Issuer or Company Group exceeds the Issuer Cap. The number of bonds per Issuer is not reduced.

- ~~an schemeapplied applicable bucket (N) at bucket's associated~~ If the weight of an Issuer or, ~~if the case may be, a Company Group would otherwise exceed of that bucket.~~7%, the ~~weight of that Issuer or Company Group will be capped at 7% and t~~The excess ~~weight will~~ then ~~be distributed proportionally across all the other securities.~~

2.2.1 WEIGHTING OF THE INDEX CURRENCY COMPONENTS

On each SELECTION DAY, the weight of each INDEX CURRENCY COMPONENT is assigned according to the aggregated weights of all the UNDERLYING INDEX COMPONENTS quoted in the respective currency.

2.3 Transitional provisions

The changes in version 3.9 of this Guideline are implemented in two phases.

Phase 1 applies to the selection on the Selection Day of 19 November 2026 for the Rebalance Day of 30 November 2026. For this selection, Sections 2.1 and 2.2 of version 3.8 of this Guideline apply, except that the maximum number of Index Components is 60 rather than 50.

Phase 2 applies from the Selection Day of 17 February 2027 for the Rebalance Day of 26 February 2027, and to every selection after that. From Phase 2, Sections 2.1 and 2.2 of this version apply in full.

3. ORDINARY REBALANCE

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

For more information on the rebalance procedure please refer to the Bond Index Methodology, which is incorporated by reference and available on the SOLACTIVE website: https://www.solactive.com/documents/bond-index-methodology/.

SOLACTIVE will publish any changes made to the INDEX COMPONENTS with sufficient notice before the REBALANCE DAY on the SOLACTIVE webpage.

4. CORPORATE ACTIONS

As part of the INDEX maintenance SOLACTIVE will consider various events – also referred to as corporate actions – which result in an adjustment to the INDEX between two regular REBALANCE DAYS. Such events have a material impact on the price, weighting or overall integrity of INDEX COMPONENTS. Therefore, they need to be accounted for in the calculation of the INDEX. Adjustments to the INDEX to account for corporate actions will be made in compliance with the Bond Index Methodology.

5. DEFINITIONS

"BENCHMARK REGULATION" shall have the meaning as defined in Section "Introduction".

~~**"BMR"** shall have the meaning as defined in Section "Introduction".~~

"**BUSINESS DAY**" is with respect to the INDEX each day Monday to Friday except the following sets of days:

- Any holidays defined by the Australian Stock Exchange (ASX)

"CLOSE OF BUSINESS" is a time stamp when an INDEX is calculated.

"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.

"**CURRENCY HEDGE INDEX**" represent the return resulting from the sum of an underlying index performance and the performance of the hedge of this index using currency forward contracts.

"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 CALCULATOR" is SOLACTIVE or any other appropriately appointed successor in this function.

"INDEX COMPONENT" is each bond reflected in the INDEX.

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

"INDEX CURRENCY" is the currency specified in the column "Currency" in the table in Section 1.2.

"**INDEX CURRENCY COMPONENTS**" is each currency on which UNDERLYING INDEX COMPONENT trades in the market.

"**INDEX CURRENCY COMPONENT WEIGHT**" is value resultant from the sum of all the UNDERLYING INDEX COMPONENT'S weights quoted in the respective currency.

"**INDEX CURRENCY UNIVERSE**" is the sum of all currencies which fulfill the INDEX CURRENCY UNIVERSE REQUIREMENTS.

"**INDEX CURRENCY UNIVERSE REQUIREMENTS**" shall have the meaning as defined in Section 2.1.1

"ISSUER" is the issuing entity of the respective bond.'

"INDEX COMMITTEE" shall have the meaning as defined in the Bond Index Methodology.

~~**"OVERSIGHT COMMITTEE"** shall have the meaning as defined in the Bond Index Methodology.~~

"PRICING PROVIDER" is Bloomberg (BVAL)

"REBALANCE DAY" is the last BUSINESS DAY in February, May, August, and November.

"SELECTION DAY" is 7 BUSINESS DAYS before the scheduled REBALANCE DAY, disregarding any potential change of the REBALANCE DAY

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

"SPOT" is the spot foreign exchange rate to convert the currency of the INDEX COMPONENT into the denomination of the INDEX CURRENCY.

"TRADING PRICES" 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.

"UNDERLYING INDEX COMPONENTS" is each security reflected in the composition of the UNDERLYING INDEX.

6. HISTORY OF INDEX CHANGES

Version	Date	Description
3.9	18 November 2026	Updating index methodology for: 1. Bond-count caps per issuer 2. Maximum number of bonds in the index 3. Issuer weight cap (scaling with index size) 4. Extended Selection Pool trigger The changes in version 3.9 of this Guideline are implemented in two phases: **Phase 1** applies to the selection on the Selection Day of 19 November 2026 for the Rebalance Day of 30 November 2026. **Phase 2** applies from the Selection Day of 17 February 2027 for the Rebalance Day of 26 February 2027, and to every selection after that.
3.8	02 December 2024	Clarifying TTM calculation dates
3.7	14 June 2024	Adding Issue Date requirement to selection criteria
3.6	26 March 2024	Updating Guideline to new format
3.5	14 March 2023	Private Placement exclusion criteria added

3.4	09 May 2022	Addition of OAS buffer rule & minimum holding period criteria
3.3	27 September 2021	Pricing provider change to BVAL
3.2	13 April 2021	Addition of links to other Solactive methodologies
3.1	06 July 2020	Increasing Index size from 35 to 50 bonds
3.0	16 August 2018	Added clarity surrounding certain selection criteria's
2.0	23 April 2018	Update to the Index's full name
1.0	28 March 2018	Initial Index Guideline creation

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