Description of the UC European Health and Lifestyle Index
in the version dated 7 February 2024

The following index description outlines the key data for the UC European Health and Lifestyle Index. This index description may be changed or modified from time to time in the future.

1. GENERAL DESCRIPTION

The UC European Health and Lifestyle Index (the "*Index*") (ISIN: DE000A3DTQZ9, WKN: A3DTQZ) is intended to reflect the weighted performance of up to 26 European stocks from the segments "Nutrition", "Diagnostic", "Medication", and "Lifestyle" (section 3.) (the "*Index Objective*"). The Index performance reflects, in addition to the price performance, also the reinvestment of net dividends (section 7.2) paid by a Current Index Component (section 5.) from time to time and is reduced by an Index Fee (section 6.). The Index Value (section 6.) will be calculated and published by the Index Calculation Agent (section 9.) in the Index Currency (section 4.) on every Calculation Day (section 2.).

The Index Value is based on the Last Available Prices (section 6.) of the Current Index Components and can be retrieved via the information service supplied by Bloomberg under UCGREHL <Index>.

The Index Value at the Index Start Date (section 2.) is 1000.

2. CALENDAR

"Index Start Date"	1 September 2022
"Exchange Business Day"	With respect to a Current Index Component, every day on which the respective Domestic Stock Exchange (section 3.) is scheduled to be open for trading.
"Exchange Business Moment"	With respect to an Exchange Business Day, the moment on the respective Exchange Business Day when the Domestic Stock Exchange of the respective Current Index Component has been closed for trading.
"Calculation Day"	Every day on which the respective Domestic Stock Exchanges of all Current Index Components (and, if applicable, Future Index Components) are scheduled to be open for trading.
"Calculation Moment"	With respect to a Calculation Day, the moment on the respective Calculation Day when the respective Domestic Stock Exchanges of all Current Index Components (and, if applicable, Future Index Components) have been closed for trading.
"Trading Day"	Every Calculation Day on which all Current Index Components (and, if applicable, Future Index Components) are scheduled to be traded at the respective Domestic Stock Exchanges during regular trading hours.
"Selection Day"	Every penultimate Calculation Day of August, November, February, and May.
"Initial Selection Day"	The Selection Day immediately preceding the Initial Adjustment Day.

"Selection Moment"	With respect to a Selection Day, the moment on the respective Selection Day when all Domestic Stock Exchanges have been closed for trading.
"Adjustment Day"	With respect to a Selection Day, the first Trading Day of the immediately following calendar month.
"*Initial Adjustment Day*"	Index Start Date. The Index is constituted for the first time on the Index Start Date in accordance with the provisions set out in section 7. and is therefore adjusted.
"*Adjustment Moment*" *(t^{adj})*	With respect to an Adjustment Day, the moment on the respective Adjustment Day when the respective Domestic Stock Exchanges of all Current Index Components and all Future Index Components have been closed for trading.

3. INDEX UNIVERSE

With respect to a Selection Moment, all stocks are eligible for inclusion in the Index, which at the respective Selection Moment

1) are listed in Tables 1a - d. The stocks as given in Table 1a - d are listed at the "Domestic Exchanges" as shown in Table 2;
2) have not been since the Index Start Date or are currently not subject to a takeover, a consolidation where the company of the respective stock is not the acquiring company, a nationalization, or a withdrawing of the listing of the stock ("*Delisting*"). Whether this is the case shall be determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB); and
3) are not subject to a Market Disruption Event (section 8).

Each stock that meets the criteria 1), 2) and 3) is an "*Eligible Stock*". Together they form the "*Index Universe*" which consists of an ordered list of K Eligible Stocks $\{Eligible\ Stock_1, \dots, Eligible\ Stock_K\}$ where $K \in \{0, \dots, 30\}$ means the *"Number of Eligible Stocks".* In more detail, the Index Universe is reflected by the concatenation of the 4 ordered sublists, i.e. the "Eligible Stocks of Segment$_k$", k=1,...,4, where each of the 4 Tables 1a – d represents a respective *"Segment$_k$", k=1,...,4:*

Eligible Stocks of Segment$_1$ = $\{Eligible\ Stock_1, \dots, Eligible\ Stock_{K_1}\}$,

Eligible Stocks of Segment$_2$ = $\{Eligible\ Stock_{1+K_1}, \dots, Eligible\ Stock_{K_1+K_2}\}$,

Eligible Stocks of Segment$_3$= $\{Eligible\ Stock_{1+K_1+K_2}, \dots, Eligible\ Stock_{K_1+K_2+K_3}\}$, and

Eligible Stocks of Segment$_4$ = $\{Eligible\ Stock_{1+K_1+K_2+K_3}, \dots, Eligible\ Stock_{K_1+K_2+K_3+K_4}\}$

and where K_k means the *"Number of Eligible Stocks* of *Segment$_k$",* k=1,...,4 (i.e. $K = \sum_{k=1}^{4} K_k$).

The order of each of the 4 ordered sublists, i.e. the "Eligible Stocks of Segment$_k$", k=1,...,4, and hence the order of the ordered list of Eligible Stocks $\{Eligible\ Stock_1, \dots, Eligible\ Stock_K\}$, shall be given by the respective row wise order of the Tables 1 a – d. For clarification, the 4 ordered sublists, i.e. the "Eligible Stocks of Segment$_k$", *k=1,...,4*, shall not be disjoint, i.e. the same stock can be an Eligible Stock of Segment$_i$ and an Eligible Stock of Segment$_j$ ($i \neq j;\ i, j \in \{1, \dots, 4\}$) at the same time and consequently would be incorporated within the ordered list of Eligible Stocks $\{Eligible\ Stock_1, \dots, Eligible\ Stock_K\}$ twice.

Table 1a: List of stocks – Segment$_1$ (Nutrition)

Name	Bloomberg Ticker	Refinitiv RIC	ISIN
Koninklijke DSM NV	DSM NA Equity	DSMN.AS	NL0000009827
Nestle SA	NESN SE Equity	NESN.S	CH0038863350
Danone SA	BN FP Equity	DANO.PA	FR0000120644
Symrise AG	SY1 GY Equity	SY1G.DE	DE000SYM9999
Givaudan SA	GIVN SE Equity	GIVN.S	CH0010645932
Novo Nordisk A/S	NOVOB DC Equity	NOVOb.CO	DK0060534915
Lonza Group AG	LONN SE Equity	LONN.S	CH0013841017

Table 1b: List of stocks – Segment$_2$ (Diagnostic)

Name	Bloomberg Ticker	Refinitiv RIC	ISIN
Siemens Healthineers AG	SHL GY Equity	SHLG.DE	DE000SHL1006
Merck KGaA	MRK GY Equity	MRCG.DE	DE0006599905
Sartorius Stedim Biotech	DIM FP Equity	STDM.PA	FR0013154002
Roche Holding AG	ROG SE Equity	ROG.S	CH0012032048
BioMerieux	BIM FP Equity	BIOX.PA	FR0013280286
DiaSorin SpA	DIA IM Equity	DIAS.MI	IT0003492391

Table 1c: List of stocks – Segment$_3$ (Medication)

Name	Bloomberg Ticker	Refinitiv RIC	ISIN
GSK PLC	GSK LN Equity	GSK.L	GB00BN7SWP63
AstraZeneca PLC	AZN LN Equity	AZN.L	GB0009895292
Novartis AG	NOVN SE Equity	NOVN.S	CH0012005267
Novo Nordisk A/S	NOVOB DC Equity	NOVOb.CO	DK0060534915
Roche Holding AG	ROG SE Equity	ROG.S	CH0012032048
Merck KGaA	MRK GY Equity	MRCG.DE	DE0006599905
Sanofi	SAN FP Equity	SASY.PA	FR0000120578
UCB SA	UCB BB Equity	UCB.BR	BE0003739530

Table 1d: List of stocks – Segment$_4$ (Lifestyle)

Name	Bloomberg Ticker	Refinitiv RIC	ISIN
Alcon Inc	ALC SE Equity	ALCC.S	CH0432492467

EssilorLuxottica SA	EL FP Equity	ESLX.PA	FR0000121667
Sonova Holding AG	SOON SE Equity	SOON.S	CH0012549785
L'Oreal SA	OR FP Equity	OREP.PA	FR0000120321
GSK PLC	GSK LN Equity	GSK.L	GB00BN7SWP63
Croda International PLC	CRDA LN Equity	CRDA.L	GB00BJFFLV09
Beiersdorf AG	BEI GY Equity	BEIG.DE	DE0005200000
Smith & Nephew PLC	SN/ LN Equity	SN.L	GB0009223206
Straumann Holding AG	STMN SE Equity	STMN.S	CH1175448666

Table 2: Domestic Exchanges

No	Name	*"Domestic Stock Exchange"*	*"Domestic Options Exchange"*
1	Koninklijke DSM NV	EURONEXT® Amsterdam	EURONEXT.LIFFE®
2	Nestle SA	SIX Swiss Exchange	EUREX
3	Danone SA	EURONEXT® Paris	EURONEXT.LIFFE®
4	Symrise AG	XETRA® – Deutsche Börse	EUREX
5	Givaudan SA	SIX Swiss Exchange	EUREX
6	Novo Nordisk A/S	NASDAQ OMX Copenhagen	NASDAQ OMX
7	Lonza Group AG	SIX Swiss Exchange	EUREX
8	Siemens Healthineers AG	XETRA® – Deutsche Börse	EUREX
9	Merck KGaA	XETRA® – Deutsche Börse	EUREX
10	Sartorius Stedim Biotech	EURONEXT® Paris	EURONEXT.LIFFE®
11	Roche Holding AG	SIX Swiss Exchange	EUREX
12	BioMerieux	EURONEXT® Paris	EURONEXT.LIFFE®
13	DiaSorin SpA	MTA/MTAX – Borsa Italiana	Borsa Italiana (IDEM)
14	GSK PLC	London Stock Exchange	ICE Futures Europe
15	AstraZeneca PLC	London Stock Exchange	ICE Futures Europe
16	Novartis AG	SIX Swiss Exchange	EUREX
17	Sanofi	EURONEXT® Paris	EURONEXT.LIFFE®
18	UCB SA	EURONEXT® Brussels	EURONEXT.LIFFE®
19	Alcon Inc	SIX Swiss Exchange	EUREX
20	EssilorLuxottica SA	EURONEXT® Paris	EURONEXT.LIFFE®
21	Sonova Holding AG	SIX Swiss Exchange	EUREX
22	L'Oreal SA	EURONEXT® Paris	EURONEXT.LIFFE®

23	Croda International PLC	London Stock Exchange	ICE Futures Europe
24	Beiersdorf AG	XETRA® – Deutsche Börse	EUREX
25	Smith & Nephew PLC	London Stock Exchange	ICE Futures Europe
26	Straumann Holding AG	SIX Swiss Exchange	EUREX

If the Index Universe is no longer suitable for pursuing the Index Objective, the Index Calculation Agent will change the Index Universe in its reasonable discretion (§ 315 BGB) such that the pursuit of the fundamentally unchanged Index Objective remains possible. Such a change of the Index Universe must not have a material adverse effect on the economic situation of the investors in financial instruments linked to the Index.

4. INDEX CURRENCY

"*Index Currency*" means the Euro.

5. COMPOSITION OF THE INDEX

The Index is at any time composed of the M Current Index Components in their respective number ($Q_i(t)$), with $i \in \{1, ..., M\}$.

"*Current Index Component*" means any stock or other security being a member of the Index at time t, in accordance with the adjustment provisions of section 7.

"Number of all Current Index Components" or "*M*" means the number of all Current Index Components at time t, subject to an Extraordinary Adjustment pursuant to section 7.4. below.

"*Number of the Shares of the i^{th} Current Index Component*" or "$Q_i(t)$" means the number of shares of the Current Index Component$_i$ in the Index at time t.

The composition of the Index on the Index Start Date is determined by the Index Calculation Agent in accordance with the provisions of section 7. below, whereas the Initial Selection Day shall be deemed to be the respective Selection Day and the Initial Adjustment Day shall be deemed to be the respective Adjustment Day.

6. CALCULATION OF THE INDEX VALUE

The value of the Index (the "*Index Value*") at time t on any Calculation Day (Index (t)) is calculated by the Index Calculation Agent on every Calculation Day as follows:

$$Index\ (t) = \left(1 - Fee \cdot \frac{t - t_{adj}^{pre}}{360}\right) \sum_{i=1}^{M} Q_i(t)\ \cdot FX_i(t) \cdot P_i(t)$$

where:

M	denotes the Number of all Current Index Components at time t on the respective Calculation Day.
$Q_i\ (t)$	denotes the Number of the Shares of the i^{th} Current Index Component at time t on the respective Calculation Day, with $i \in \{1, ..., M\}$.
$FX_i(t)$	denotes the Foreign Exchange Multiplicator of the i^{th} Current Index Component in the Index at time t on the respective Calculation Day, with $i \in \{1, ..., M\}$.

$P_i(t)$	denotes the Last Available Price for the i[th] Current Index Component at time t on the respective Calculation Day, with i ∈ {1, ..., M}, subject to a Market Disruption Event pursuant to section 8. below.
Fee	denotes the "Index Fee" of 0.75%
$t - t_{adj}^{pre}$	denotes the number of calendar days between the Calculation Day, related to the relevant time t, and the immediately preceding Adjustment Day.

The "*Foreign Exchange Multiplicator*" for the i[th] Current Index Component at time t on the respective Calculation Day means

a) for Current Index Components whose Last Available Price is not published in the Index Currency, the conversion rate into the Index Currency as determined on the basis of the last BFIX London 4 pm foreign exchange fixing as provided by the relevant Information Provider (section 10.). For the avoidance of doubt: the product of the Foreign Exchange Multiplicator and the Last Available Price results in the price in the Index Currency. If the BFIX London 4 pm foreign exchange fixing is not provided to the Index Calculation Agent by the relevant Information Provider, the Index Calculation Agent shall determine the applicable conversion rate in its reasonable discretion (§ 315 BGB), taking into account the present market data.
b) for Current Index Components whose Last Available Price is expressed in the Index Currency, $FX_i(t)$=1.

"*Last Available Price*" means, with respect to any Current Index Component and the relevant time t, the last available price of the respective Current Index Component at time t, as published by the Domestic Stock Exchange. At the Calculation Moment, the Last Available Price equals the official closing price of the respective Current Index Component on the respective Calculation Day, subject to a Market Disruption Event (section 8.).

The Index Value will be calculated continuously on every Calculation Day, at least however at every Calculation Moment.

Rounding: The Index Value is rounded to two decimal places in accordance with commercial standards.

7. ADJUSTMENTS

7.1. RESELECTION AND REWEIGHTING

The Current Index Components will be replaced by the Future Index Components (as defined in section 7.1.1.) immediately after the Adjustment Moment on each Adjustment Day which from this time on constitute the new "*Current Index Components*" (the "*Regular Adjustment*"). The Future Index Components will be selected and weighted by the Index Calculation Agent as follows (the "*Adjustment Process*"):

7.1.1. RESELECTION OF THE INDEX COMPONENTS

On each Selection Day, at the respective Selection Moment, the future composition of the Index will be determined by the Index Calculation Agent (the "*Reselection*"), i.e. the L Future Index Components will be selected, where L means the "Number of Future Index Components" as follows.

If the Number of Eligible Stocks is greater than or equal to 12 but less than or equal to 30 and the Number of Eligible Stocks of Segment$_k$ is greater than or equal to 3 for each Segment$_k$ ($k = 1, \dots, 4$), i.e. $K \in \{12, \dots, 30\}$ and $K_k \geq 3 \; \forall k \in \{1, \dots, 4\}$, then all K Eligible Stocks ($L = K$) constitute the "*Future Index Components*".

If the Number of Eligible Stocks is less than 12 or the Number of Eligible Stocks of Segment$_k$ is less than 3 for a Segment$_k$ ($k \in \{1, \dots, 4\}$), i.e. $K < 12$ or $\exists k \in \{1, \dots, 4\}: K_k < 3$, then it shall not be economically reasonable to follow the Adjustment Process and the provisions of section 7.3. (Reselection Event) shall be executed.

7.1.2. REWEIGHTING OF THE INDEX COMPONENTS

1. Calculation of the Preliminary Weights of the Segments

   The "Preliminary *Weight of Segment$_k$*" ($\widetilde{w}_k$) is calculated as follows

$$\widetilde{w}_k = \frac{\frac{1}{\sigma_k^2}}{\sum_{j=1}^{4} \frac{1}{\sigma_j^2}} \quad , \quad k = 1, \dots 4.$$

   σ_k^2 is the "Variance of Segment$_k$" and given as follows:

$$\sigma_k^2 = \frac{1}{T-1} \sum_{i=1}^{T} \left(R_k(t_i) - \frac{1}{T} \sum_{i=1}^{T} R_k(t_i) \right)^2$$

   where $t_o, \dots, t_i, \dots t_T$ are the weekly "Variance Observation Dates", i.e. $t_i - t_{i-1} = 7$ calendar days for i=1,...,T, where t_T represents the Selection Day and T=104 is the number of Variance Observation Dates. Hence, $R_k(t_i)$ is the "1-Week Return of Segment$_k$ at Date t_i" and given as

$$R_k(t_i) = \frac{\sum_{j=1}^{K} \frac{P_j(t_i) \cdot FX_j(t_i)}{P_j(t_0) \cdot FX_j(t_0)} \cdot I_{\{j \; in \; k\}}}{\sum_{j=1}^{K} \frac{P_j(t_{i-1}) \cdot FX_j(t_{i-1})}{P_j(t_0) \cdot FX_j(t_0)} \cdot I_{\{j \; in \; k\}}} - 1, i = 1, \dots, T,$$

   where $FX_j(t_i)$ denotes the Foreign Exchange Multiplicator of the relevant Future Index Component$_j$ at at time t_i, $P_j(t_i)$ denotes the Last Available Price (section 6.) of the relevant Future Index Component$_j$ at time t_i and $I_{\{j \; in \; k\}}$ represents the indicator function if the relevant Future Index Component$_j$ is constituent of Segment$_k$ as given in Tables 1a – d, i.e.

$$I_{\{j \; in \; k\}} = \begin{cases} 1, \; j \in \left\{1 + \sum_{i=0}^{k-1} K_i, \dots, \sum_{i=0}^{k} K_i\right\} \\ 0, else \end{cases} \quad \text{where} \quad K_0 \coloneqq 0.$$

   For the avoidance of doubt: the Index Calculation Agent shall adjust all prices and / or gross dividend amounts used for the above calculations for corporate actions by considering the adjustments made by the relevant Information Provider, or by applying one of the other methodologies outlined in section 7.4. Ordinary dividend payments (section 7.2.), however, will not be adjusted.

2. Determination of the Weights of the Segments

To ensure that all Segment's weights are greater than or equal to 10% (the "Weight Floor") and less than or equal to 40% (the "Weight Cap"), the "*Weight of Segment*$_k$" ($\widehat{w}_k$ with k = 1,..., 4) is calculated as interpolation of the Preliminary Weight of Segment$_k$ with an equal weighting scheme while using a Rescaling Factor (RF). The Weight of Segment$_k$ ($\widehat{w}_k$) is therefore calculated as follows:

$$\widehat{w}_k = RF \times \widetilde{w}_k + (1 - RF) \times \frac{1}{4}, \quad k = 1, \dots 4,$$

where the Rescaling Factor is given as

$$RF = \begin{cases} \dfrac{Weight\ Cap - \frac{1}{4}}{\widetilde{w}^{max} - \frac{1}{4}}, \text{if } \widetilde{w}^{max} > Weight\ Cap \text{ and } \widetilde{w}^{min} \geq Weight\ Floor, \\ \dfrac{Weight\ Floor - \frac{1}{4}}{\widetilde{w}^{min} - \frac{1}{4}}, \text{if } \widetilde{w}^{max} \leq Weight\ Cap \text{ and } \widetilde{w}^{min} < Weight\ Floor, \\ \dfrac{Weight\ Cap - \frac{1}{4}}{\max\left(\widetilde{w}^{max} - \frac{1}{4}, \frac{1}{4} - \widetilde{w}^{min}\right)}, \text{if } \widetilde{w}^{max} > Weight\ Cap \text{ and } \widetilde{w}^{min} < Weight\ Floor, \\ 1, \qquad \text{otherwise.} \end{cases}$$

Therefor the "Maximum of the Preliminary Weights of all Segments" $\widetilde{w}^{max}$ and the "Minimum of the Preliminary Weights of all Segments" $\widetilde{w}^{min}$ are determined as follows:

$$\widetilde{w}^{max} = \max_{k \in \{1,\dots,4\}} \widetilde{w}_k,$$

$$\widetilde{w}^{min} = \min_{k \in \{1,\dots,4\}} \widetilde{w}_k.$$

3. Determination of the Weights of the Future Index Components

Each Future Index Component will be weighted by dividing the Weight of its respective Segment $\widehat{w}_k$ by the Number of Eligible Stocks of Segment$_k$ K_k. This ensures that all weights sum up to 100%.

The "*Weight of the Future Index Component*$_j$" (w_j) is therefore calculated by the following formula:

$$w_j = \sum_{k=1}^{4} I_{\{j\ in\ k\}} \times \frac{\widehat{w}_k}{K_k}, j = 1, \dots, K$$

where:

K_k = Number of Eligible Stocks of Segment$_k$

and $I_{\{j\ in\ k\}}$ represents the indicator function (section 7.1.2.1.) if the relevant Future Index Component$_j$ is constituent of Segment$_k$ as given in Tables 1a – d.

7.1.3. REBALANCING OF THE INDEX COMPONENTS

At any Adjustment Day at the Adjustment Moment (t^{adj}) the Index Calculation Agent calculates the "*Number of the Shares of the j[th] Future Index Component*" ($Q_j^{prosp}(t^{adj})$) on the basis of the following algorithm (the "*Rebalancing*"):

$$Q_j^{prosp}(t^{adj}) = Index(t^{adj}) \cdot \frac{w_j}{FX_j(t^{adj}) \times P_j^{prosp}(t^{adj})}$$

where:

$Index(t^{adj})$ denotes the Index Value on the respective Adjustment Day at the Adjustment Moment t^{adj}.

$FX_j(t^{adj})$ denotes the Foreign Exchange Multiplicator of the respective Future Index Component$_j$ on the respective Adjustment Day at the Adjustment Moment t^{adj}.

$P_j^{prosp}(t^{adj})$ denotes, with respect to an Adjustment Day and the respective Adjustment Moment t^{adj}, the Last Available Price for the Future Index Component$_j$.

The Number of the Shares of the j[th] Future Index Component in the Index ($Q_j^{prosp}(t^{adj})$) will be rounded to eight decimal places with 0.000000005 being rounded up.

Immediately after the relevant Adjustment Moment t^{adj} all superscripts *"prosp"* will be dropped and all subscripts *"j"* shall be replaced by the subscript *"i"*.

From this point in time, the Future Index Components$_j$ (with j = 1, ..., L) shall constitute the new Current Index Components$_i$ (with i = 1, ..., M, M=L) and for i=j the Number of the Shares of the j[th] Future Index Component in the Index shall constitute the "*Number of the Shares of the i[th] Current Index Components*" ($Q_i(t)$):

$$Q_i(t) \coloneqq Q_j^{prosp}(t^{adj}) \; for \; i = j, \forall \, j \in \{1, \dots, L\}, i \in \{1, \dots, M\} \; where \; M = L \; and \; t > t^{adj}.$$

7.2. ORDINARY DIVIDEND PAYMENTS

If, with respect to a Current Index Component$_i$, a cash dividend payment which is not considered to be extraordinary is distributed (the "*Ordinary Dividend Payment*"), the relevant Number of the Shares of the i[th] Current Index Component will be adjusted as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \frac{P_i(\tilde{t})}{P_i(\tilde{t}) - Dvd \cdot (1 - tax_o)}$$

where:

$\tilde{t}$ denotes the Exchange Business Moment at the Exchange Business Day before the day on which the respective Current Index Component$_i$ will be quoted "ex dividend".

$P_i(\tilde{t})$ denotes the Last Available Price (section 6.) for the relevant Current Index Component$_i$ at time $\tilde{t}$.

$Q_i^{prev}(\tilde{t})$ denotes, with respect to the relevant Current Index Component$_i$, the Number of the Shares of the i[th] Current Index Component in the Index at time $\tilde{t}$.

$Q_i^{adj}(t)$ denotes, with respect to the relevant Current Index Component$_i$, the Number of the Shares of the i^{th} Current Index Component in the Index resulting from the respective adjustment as of time t, where $t > \tilde{t}$, and will be rounded to eight decimal places with 0.000000005 being rounded up. The superscript "*adj*" will be dropped after the adjustment.

Dvd means the amount of the Ordinary Dividend Payment per share.

tax_0 denotes the relevant withholding tax applicable to an Ordinary Dividend Payment as determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

A dividend payment (or portion thereof) of a Current Index Component$_i$ will be attributed to be Ordinary Dividend Payment if the relevant Domestic Options Exchange does not announce that it will treat the respective Dividend Payment as "extraordinary" and thus does not change the specification of corresponding listed options contracts.

In case of any circumstances which make it difficult to classify the relevant dividend payment (or portion thereof) accordingly, the decision to attribute the relevant dividend payment (or portion thereof) as Ordinary Dividend Payment shall be made by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

If an Ordinary Dividend Payment is not made in the currency of the Last Available Price of the Current Index Component$_i$, it shall be converted into the currency of the Last Available Price of the Current Index Component$_i$ by the Index Calculation Agent on the basis of the relevant BFIX London 4 pm foreign exchange fixing. If the BFIX London 4 pm foreign exchange fixing is not provided to the Index Calculation Agent at the relevant Exchange Business Moment the Index Calculation Agent shall determine the applicable conversion rate in its reasonable discretion (§ 315 BGB), taking into consideration the present market data.

7.3. RESELECTION EVENT

If, with respect to any Selection Day, due to any event that is material in the reasonable discretion (§ 315 BGB) of the Index Calculation Agent including but not limited to the Index Universe comprising less than 12 Eligible Stocks or the Number of Eligible Stocks of Segment$_k$ is less than 3 for a Segment$_k$ (k=1,...,4) (the "*Reselection Event*"), it is not possible or economically reasonable to follow the Adjustment Process as described above, no Regular Adjustment shall be made with respect to the relevant Selection Day. If the Reselection Event continues for more than one Selection Day, the Index Sponsor shall adjust the description of the Index in its reasonable discretion (§ 315 BGB) in such a way that the Reselection on the second subsequent Selection Day is possible or economically reasonable again, provided that such adjustment does not materially affect the Index Objective. If the Index Sponsor determines in its reasonable discretion (§ 315 BGB) that no such adjustment is possible or reasonable with respect to the Index Objective, it shall authorize the Index Calculation Agent to terminate the calculation of the Index as of the second subsequent Selection Day on which the Reselection Event continues to exist.

7.4. EXTRAORDINARY ADJUSTMENTS

If the company that has issued the respective Current Index Component or a third party takes a measure, which would - based on a change in the legal and economic situation, in particular a change in the company's assets and capital - in the reasonable discretion (§ 315 BGB) of the Index Calculation Agent, affect the price of the respective Current Index Component (including but not limited to extraordinary dividends, share splits/reverse splits, subscription rights, bonus shares (stock dividends), spin offs, capital increases with company funds, merger, liquidation, takeover, consolidation, nationalization, delisting) ("*Adjustment Event*"), then the Index Calculation Agent will undertake an extraordinary adjustment of the

Number of the Shares of the i^{th} Current Index Component or the Input Data (section 10.) with respect to the relevant Current Index Component ("*Extraordinary Adjustment*") in such a way that the economic position of investors in financial instruments directly and indirectly linked to the Index remains unchanged to the greatest possible extent (the "*Adjustment Objective*").

An Extraordinary Adjustment will be undertaken by the Index Calculation Agent by:

(a) a corresponding application of the rules and methodologies for changing the specifications of listed options contracts that apply for the respective Current Index Component as defined and provided by the relevant Domestic Options Exchange (as described in section 3. above) (except for the corporate action as described in section 7.4.5.),

(b) applying the adjustment methodologies with respect to possible corporate actions as described below in sections 7.4.1. – 7.4.6.,

(c) considering the adjustment made by the relevant Information Provider (section 10.) of the Input Data affected by such Adjustment Event, or

(d) acting in its reasonable discretion (§ 315 BGB) in case of circumstances which make it difficult to consider the relevant Adjustment Event in accordance with the above provisions.

The Index Calculation Agent will decide in its reasonable discretion (§ 315 BGB) about the methodology or action to be applied in order to achieve the Adjustment Objective.

The Index Calculation Agent will not undertake an Extraordinary Adjustment if the economic effect of the Adjustment Event on the Index is not significant. The Index Calculation Agent will determine in its reasonable discretion (§ 315 BGB) whether this is the case.

Parameters used for Extraordinary Adjustments described below are as follows:

$\tilde{t}$	denotes the Exchange Business Moment at the Exchange Business Day before the relevant Extraordinary Adjustment Day (section 7.4.1. – 7.4.6.).
$P_i(\tilde{t})$	denotes, with respect to an Extraordinary Adjustment Day, the Last Available Price (section 6.) for the relevant Current Index Component$_i$ at time $\tilde{t}$.
$Q_i^{prev}(\tilde{t})$	denotes, with respect to the relevant Current Index Component$_i$ and an Extraordinary Adjustment Day, the Number of Shares of the i^{th} Current Index Component in the Index at time $\tilde{t}$.
$Q_i^{adj}(t)$	denotes, with respect to the relevant Current Index Component$_i$ and an Extraordinary Adjustment Day, the Number of the Shares of the i^{th} Current Index Component resulting from the respective Extraordinary Adjustment as of time t, where $t > \tilde{t}$, and will be rounded to eight decimal places with 0.000000005 being rounded up. The superscript "*adj*" will be dropped after the Extraordinary Adjustment.

7.4.1. EXTRAORDINARY DIVIDEND PAYMENTS

If, with respect to a Current Index Component$_i$, an extraordinary cash dividend is distributed (the "*Extraordinary Dividend Payment*"), the day on which the respective Current Index Component$_i$ will be quoted "ex dividend" becomes an "*Extraordinary Adjustment Day*".

A dividend payment (or portion thereof) of a Current Index Component$_i$ will be considered to be extraordinary, if the relevant Domestic Options Exchange announces that it will treat the respective dividend payment as "extraordinary" and thus changes the specification of corresponding listed options

contracts.

In case of any circumstances which make it difficult to classify the relevant dividend payment (or portion thereof) as an Extraordinary Dividend Payment, the decision to attribute the relevant dividend payment (or portion thereof) as Extraordinary Dividend Payment shall be made by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

If an Extraordinary Dividend Payment is not made in the currency of the Last Available Price of the Current Index Component$_i$, it shall be converted into the currency of the Last Available Price of the Current Index Component$_i$ by the Index Calculation Agent on the basis of the relevant BFIX London 4 pm foreign exchange fixing. If the BFIX London 4 pm foreign exchange fixing is not provided to the Index Calculation Agent at the relevant Exchange Business Moment, the Index Calculation Agent shall determine the applicable conversion rate in its reasonable discretion (§ 315 BGB), taking into consideration the present market data.

If an Extraordinary Dividend Payment is distributed in respect of a Current Index Component$_i$, the Number of the Shares of the ith Current Index Component will be adjusted as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \frac{P_i(\tilde{t})}{P_i(\tilde{t}) - EoDvd \cdot (1 - tax_{eo})}$$

where:

EoDvd	means the amount of the Extraordinary Dividend Payment per share.
tax_{eo}	denotes the relevant withholding tax applicable to an Extraordinary Dividend Payment as determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

If both an Ordinary Dividend Payment (section 7.2.) and an Extraordinary Dividend Payment is distributed in respect to a Current Index Component$_i$, the Number of the Shares of the ith Current Index Component in the Index will be adjusted as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \frac{P_i(\tilde{t})}{P_i(\tilde{t}) - Dvd \cdot (1 - tax_o) - EoDvd \cdot (1 - tax_{eo})}$$

7.4.2. SHARE SPLIT / REVERSE SPLIT

If a Current Index Component$_i$ becomes subject to a share split or share consolidation (reverse split), the Number of the Shares of the ith Current Index Component in the Index will be adjusted by a Ratio on the day the share split or share consolidation becomes effective (an "*Extraordinary Adjustment Day*") as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot Ratio$$

"*Ratio*" means the ratio resulting from this respective corporate action as determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB). In this context, the Index Calculation Agent may also apply the ratio which has been disclosed by the respective Information Provider (section 10.).

In the case of a "B" for "A" share split (shareholders will receive "B" new shares for every "A" share held) the Ratio would be equal to:

$$Ratio = \frac{B}{A}$$

7.4.3. SUBSCRIPTION RIGHTS

If the holder of a Current Index Component$_i$ is granted subscription rights, entitling such holder to acquire the Current Index Component$_i$'s type of security in particular at the subscription price (P_i^{Sub}), with the issuer of the relevant Current Index Component$_i$ granting such rights to all holders of the respective Current Index Component$_i$ in proportion to the stocks previously held by them (the "*Rights Issue*"), the day on which the respective Current Index Component$_i$ will be quoted "ex subscription rights" will be deemed an "*Extraordinary Adjustment Day*", where the Number of the Shares of the ith Current Index Component in the Index will be adjusted as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \frac{1 + Ratio}{1 + \frac{Ratio}{P_i(\tilde{t})} \cdot \left(P_i^{Sub} + Ddis_i\right)}$$

where:

Ratio	denotes the ratio of the Rights Issue (number of "B" new shares for every "A" shares held): $\text{Ratio} = \frac{B}{A}$.
P_i^{Sub}	denotes the subscription price for one new ("B") share.
$Ddis_i$	denotes the amount of dividend disadvantage per share (if any) of the new ("B") shares compared to the old ("A") shares.

7.4.4. BONUS SHARES (STOCK DIVIDEND)

If an issuer of any Current Index Component$_i$ issues bonus shares or if new stocks are distributed to all holders of the respective Current Index Component$_i$ free of charge in the event of a conversion of earnings reserves in stock capital, the effective day of this action shall be deemed an "*Extraordinary Adjustment Day*", where the Number of the Shares of the ith Current Index Component in the Index will be adjusted by multiplying it with the ratio resulting from this respective corporate action as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \frac{S_i^{out}(t)}{S_i^{out}(\tilde{t})}, t > \tilde{t}$$

where:

$S_i^{out}(\tilde{t})$	denotes, with respect to an Extraordinary Adjustment Day the total number of outstanding shares for the ith Current Index Component immediately before time $\tilde{t}$.
$S_i^{out}(t)$	denotes, with respect to an Extraordinary Adjustment Day, the total number of outstanding shares for the ith Current Index Component as of the next following Exchange Business Day.

7.4.5. SPIN OFF

If the holder of any Current Index Component$_i$ (the "*Original Index Component*") receives (from the original issuer) shares from a (potentially newly formed) third-party issuer (the "*Extraordinary Index Component*"), then the Extraordinary Index Component will be included in the Index as additional Current Index Component in the proportion of the Ratio (as defined below) exclusively on the respective Exchange Business Day on which a holder of the Original Index Component would actually receive the Extraordinary Index Component (the *"Extraordinary Adjustment Day"*). At the closing of the Extraordinary Adjustment Day, the Extraordinary Index Component will be removed from the Index and the number of the Original

Index Components shares in the Index will be increased simultaneously as follows:

$$Q_i^{adj}(t) = Q_i^{prev}(\tilde{t}) \cdot \left(1 + Ratio \cdot \frac{P_i^{Extra}(t^{eff})}{P_i(t^{eff})}\right)$$

where:

t^{eff}	denotes the Exchange Business Moment at the Extraordinary Adjustment Day.
$P_i(t^{eff})$	denotes the Last Available Price for the Original Index Component at time t^{eff}.
$P_i^{Extra}(t^{eff})$	denotes the Last Available Price for the Extraordinary Index Component at time t^{eff}.
Ratio	denotes the ratio as calculated by the Index Calculation Agent according to the following formula: $Ratio = \frac{B}{A}$, where: "B" denotes the number of the shares of the Extraordinary Index Component which will be issued for each number "A" of the shares of the Original Index Component.

7.4.6. TAKEOVER

If the issuer of a Current Index Component$_i$ is subject to a takeover, a consolidation where it is not the acquiring company, or a nationalization, or the listing of the Current Index Component$_i$ is withdrawn ("*Delisting*"), then the effective date of this event becomes an "*Extraordinary Adjustment Day*", and the Last Available Price of the Current Index Component$_i$ on the Extraordinary Adjustment Day is defined as the value of the Current Index Component$_i$. This value remains constant until the next Rebalancing of the Index.

If the Last Available Price of the Current Index Component on the Extraordinary Adjustment Day does not reflect the prevailing market conditions, the Index Calculation Agent may determine the Last Available Price in its reasonable discretion (§ 315 BGB) on the basis of prevailing market conditions and the Current Index Component's liquidity taking into consideration the entire number of the relevant Current Index Components in the Index.

8. MARKET DISRUPTION

(1) If on any Adjustment Day a Current Index Component and/or Future Index Component is affected by a Market Disruption Event (as defined below), the Index Calculation Agent will, in its reasonable discretion (§ 315 BGB), either postpone the Adjustment Day to the next following Trading Day or perform a Disrupted Adjustment subject to the provisions set out below (the Trading Day at which the Disrupted Adjustment will be performed, the "*Disrupted Adjustment Day*"). If, however, the Market Disruption Event does not cease to exist for ten (10) consecutive Trading Days and no Disrupted Adjustment has been performed, the Index Calculation Agent will perform the Disrupted Adjustment on the eleventh (11^{th}) Trading Day. As long as a Current Index Component which is affected by a Market Disruption Event remains in the Index (except for the respective Disrupted Adjustment Day), the Index Calculation Agent will use the Last Available Price for the relevant Current Index Component before the occurrence of the Market Disruption Event for the calculation of the Index.

(2) "*Disrupted Adjustment*" means that the Index Calculation Agent will perform the Rebalancing with respect to the respective Disrupted Adjustment Day in accordance with section 7.1.3. subject to the following provisions:

a. The Index Value as of the respective Disrupted Adjustment Day (= Index t^{adj}) shall be calculated

by the Index Calculation Agent in accordance with section 6. above, whereas any Current Index Component affected by the Market Disruption Event shall be considered at its Market Disruption Price (section 8. paragraph (4) below).

b. The portion of Index t^{adj} to be allocated to all Future Index Components affected by the Market Disruption Event shall be allocated to a non-interest bearing cash position in the Index Currency until the next following Adjustment Day instead.

(3) If any Current Index Component is affected by a Market Disruption Event in between two regular Adjustment Days, the Index Calculation Agent will use the Last Available Price for the relevant Current Index Component before the occurrence of the Market Disruption Event for the calculation of the Index Value. If, however, the Market Disruption Event does not cease to exist for ten (10) consecutive Calculation Days, unless no regular Adjustment Day has fallen into such 10 day's period - in which case the provisions of section 8. paragraph (1) to (2) above would apply -, the Index Calculation Agent will, on the eleventh (11^{th}) Calculation Day, deem the Current Index Component to be subject to a Market Disruption Event until and including the next following Adjustment Day and determine a Market Disruption Price for the relevant Current Index Component which shall as of this 11^{th} Calculation Day be used for the calculation of the Index Value until and including the next following Adjustment Day.

(4) The Index Calculation Agent will determine the relevant "*Market Disruption Price*" of an affected Current Index Component in its reasonable discretion (§ 315 BGB) on the basis of prevailing market conditions and the Current Index Component's liquidity taking into consideration the entire number of relevant Current Index Components in the Index. For the avoidance of doubt, the Market Disruption Price may even be zero.

(5) "*Market Disruption Event*" means, in respect of any Current Index Component or Future Index Component, as the case may be, each of the following events:

(a) the failure of the Domestic Stock Exchange to open for trading during its regular trading hours;

(b) the suspension or restriction of trading in the respective Current or Future Index Component, as the case may be, on the Domestic Stock Exchange;

(c) in general the suspension or restriction of trading in a derivative of the respective Current or Future Index Component, as the case may be, on the respective Domestic Options Exchange;

to the extent that such Market Disruption Event is material; whether this is the case shall be determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

9. INDEX SPONSOR AND INDEX CALCULATION AGENT

The Index is provided by UniCredit Bank GmbH (formerly UniCredit Bank AG[1]), Munich, or any legal successor (the "*Index Sponsor*"). The Index Sponsor assumes all rights and duties resulting from this index description, if not otherwise delegated.

The Index Sponsor has assigned all rights and duties with regards to the index calculation to the Index Calculation Agent. UniCredit Bank GmbH, Munich, or any legal successor is the Index Calculation Agent (the "*Index Calculation Agent*"). The Index Sponsor is at any time authorized to select a new Index Calculation Agent (the "*New Index Calculation Agent*"). From then, each reference in this description to the Index Calculation Agent will be deemed, depending on the context, to refer to the New Index

[1] UniCredit Bank AG was converted into UniCredit Bank GmbH by changing its legal form with effect from 15 December 2023.

Calculation Agent.

The Index Calculation Agent will, subject as provided below, apply the aforementioned method of calculation and the results achieved will be final, conclusive and binding except for obvious errors. If regulatory, legal or fiscal circumstances (including but not limited to an administrative order of any competent supervisory authority) arise that require a modification of or change to such methodology, the Index Sponsor shall be entitled to make such required modification or change on the basis of the aforementioned rules in its reasonable discretion (§ 315 BGB). The Index Calculation Agent will with all due care ensure that the resulting methodology will be consistent with respect to the method defined above and will be taking into account the economic position of the investors in financial instruments that are linked to the Index.

When calculating the Index, the Index Calculation Agent has to rely on the statements, confirmations, computations, assurances and other information provided by third parties which cannot be verified. Any inaccuracies contained in this information may have an impact – without any fault attaching to the Index Calculation Agent – on the calculation of the Index. There is no obligation of the Index Calculation Agent to independently verify any information received in relation to the Index.

10. INPUT DATA

The Index Calculation Agent shall be authorized to obtain any input data used for the calculation of the Index (e.g. closing prices, Last Available Prices, foreign exchange rates) (the "*Input Data*") via the information provider Bloomberg or Reuters (the "*Information Provider*") or any other representative publicly available data source. The Index Calculation Agent may, in its reasonable discretion (§ 315 BGB), at any time replace the Information Provider in total or only with respect to a specific Eligible Stock and/or Current Index Component or the Domestic Stock Exchange by another suitable information provider deemed reliable.

11. DISCLAIMER

The calculation and composition of the Index will be performed by the Index Calculation Agent with all due care. However, neither the Index Sponsor nor the Index Calculation Agent accepts any liability for any direct or indirect damage which may result from any slight negligence by the Index Sponsor or the Index Calculation Agent in connection with the calculation or composition of the Index or its other relevant parameters.

The calculation of the Index Value and the weights of the Index Components will be performed by the Index Calculation Agent with all due care. The Index Sponsor and the Index Calculation Agent exclude any liability except in the event of willful misconduct or gross negligence on their part. Neither the Index Sponsor nor the Index Calculation Agent give any representation or guarantee for the correctness of the market data used for the calculation or other third party information. Neither the Index Sponsor nor the Index Calculation Agent assume any liability for any direct or indirect damage which may result from an incorrect calculation of the market data or other third party information used for the calculation of the Index Value.

Neither the Index Sponsor nor any person related to the Index has the function of a trustee or advisor towards the holders of financial instruments linked to the Index.

12. PUBLICATION

The Index Value and the composition of the Index is published by the Index Calculation Agent on the website www.onemarkets.eu (or a successor page). In addition, the Index Value is available on Bloomberg under the ticker UCGREHL Index (or a successor page).

13. INVALID PROVISIONS

Should any provision of this index description be or become invalid or unenforceable in whole or in part, the remaining provisions are not affected thereby.

14. APPLICABLE LAW

This index description is governed by German Law.