UniCredit Bank GmbH

Description of the UC EUR Floating Rate Bond ETF Daily PLN Hedged Index

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The definitions applicable to this document are set forth in *Section E. - Definitions* at the end of the document.

This document outlines the key data for the UC EUR Floating Rate Bond ETF Daily PLN Hedged Index (ISIN: DE000HW0TQP8) (the "**Index**").

Section A. - General Index Specifications

A.-I. Index Objective and Investment Strategy

The objective of the Index (the "**Index Objective**") is to represent the performance of an investment in the Reference ETF combined with a currency-hedging strategy designed to significantly mitigate the impact of the exchange rate fluctuations between the currency in which the Reference ETF is quoted on the Relevant Exchange (i.e. EUR) and the Index Currency (i.e. PLN). This currency hedging is implemented through the "**Currency Hedging Component**" which consists of a virtual short position of the Reference EUR Capitalisation Index and a corresponding virtual long position in the Reference PLN Capitalisation Index.

The Reference EUR Capitalisation Index and the Reference PLN Capitalisation Index each represent the performance of daily prolonged money market holdings yielding interest at a representative overnight interest rate in EUR and PLN, respectively.

Index Component Distributions, if any, are retained in the Index on a net basis.

There is no guarantee that the Index will achieve the Index Objective. Potential currency gains are sacrificed in return for reducing the risk from currency losses. In addition, the currency hedging is imperfect due to the non-continuous rebalancing frequency leaving performance of the Reference ETF since the most recent Currency Hedging Reference Date unhedged and due to the return impact of the interest rate difference between the two involved currencies.

A.-II. Index Administrator, Index Sponsor, Index Calculation Agent

The Index Sponsor has developed the concept of the Index. The Index Sponsor is also the Index Administrator and in this capacity administers the Index. The Index Administrator assumes all rights and duties resulting from the Index Description, if not otherwise indicated. The Index Administrator will make any decisions, determinations and specifications with regard to the Index in its reasonable discretion (§ 315 BGB).

The Index Calculation Agent compiles, calculates, and publishes the Index. The Index Calculation Agent will apply the method of calculation set out in the Index Description and the results achieved will be final, conclusive and binding except for obvious errors. The Index Calculation Agent may at any time seek advice from third parties with regard to its obligations related to the Index. The Index Administrator acts as Index Calculation Agent. The Index Administrator may, in its reasonable discretion (§ 315 BGB), assign all rights and duties with regard to the calculation of the Index to a new index calculation agent ("**Successor Index Calculation Agent**") including where the current Index Calculation Agent resigns from its rights and duties under the Index Description. Any such appointment is subject to the conditions that (i) the Successor Index Calculation Agent accepts the appointment and (ii) the Successor Index Calculation Agent assumes all rights and obligations of the previous Index Calculation Agent. Such replacement of the Index Calculation Agent shall be notified in accordance with section *D.-III. Publication*, and any reference in the Index Description to the Index Calculation Agent shall be deemed to refer to the Successor Index Calculation Agent unless the context provides otherwise. If no Successor Index Calculation Agent can be appointed in accordance with the conditions (i) – (ii), the Index Administrator will terminate the provisioning of the Index.

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 the methodology of the Index, the Index Administrator shall be entitled to make such required modification or change in its reasonable discretion (§ 315 BGB). The Index Administrator will with all due care ensure that the resulting methodology will be consistent with respect to the method prior to the change and will take into account the economic position of investors in Index-linked Financial Instruments.

A.-III. Index Components

The Index comprises the following Index Components:

The "**Reference ETF**":

Name:	iShares EUR Floating Rate Bond Advanced UCITS ETF EUR (Acc)
ISIN:	IE000NVM56L3
Relevant Exchange:	Xetra ETF
Currency:	EUR
Bloomberg Ticker:	EFRB GT Equity

The "**Reference EUR Capitalisation Index**":

Name:	UC European Overnight Capitalisation Index
ISIN:	DE000A0G9G43
Index Sponsor:	UniCredit Bank GmbH
Currency:	EUR
Bloomberg Ticker:	UCGREONC <Index>

The "**Reference PLN Capitalisation Index**":

Name:	UC Polish Overnight Capitalisation Index
ISIN:	DE000HW0TQL7
Index Sponsor:	UniCredit Bank GmbH
Currency:	PLN
Bloomberg Ticker:	UCGRPLPC <Index>

Section B. - Calculation of the Index

B.-I. Calculation of the Index Value

On the Index Start Date, the Index Value equals the Index Start Value.

After the Index Start Date, the Index Value on each Index Calculation Date at the Index Calculation Moment is calculated by the Index Calculation Agent as follows:

$$\mathrm{Index}(t_j) = Q_{ETF}(t_j) \cdot \mathrm{Price}_{ETF}(t_j) \cdot FX(t_j) + Q_{EUR}(t_j) \cdot \mathrm{CapIndex}_{EUR}(t_j) \cdot FX(t_j) + Q_{PLN}(t_j) \cdot \mathrm{CapIndex}_{PLN}(t_j)$$

where:

t_j	denotes the relevant Index Calculation Date;
$Q_{ETF}(t_j)$	denotes the Number of Reference ETF Units in the Index on Index Calculation Date t_j;
$Q_{EUR}(t_j)$	denotes the Number of Reference EUR Capitalisation Index Units in the Index on Index Calculation Date t_j;
$Q_{PLN}(t_j)$	denotes the Number of Reference PLN Capitalisation Index Units in the Index on Index Calculation Date t_j;
$FX(t_j)$	denotes the Currency Exchange Rate for Index Calculation Date t_j;
$\mathrm{Price}_{ETF}(t_j)$	denotes the Last Available Price of the Reference ETF for Index Calculation Date t_j;
$\mathrm{CapIndex}_{EUR}(t_j)$	denotes the Last Available Price of the Reference EUR Capitalisation Index for Index Calculation Date t_j;

$\mathrm{CapIndex_{PLN}}(t_j)$	denotes the Last Available Price of the Reference PLN Capitalisation Index for Index Calculation Date t_j.

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

B.-II. Rebalancing of the Index Components

On any Currency Hedging Adjustment Day at the Index Calculation Moment, the Index Calculation Agent calculates the Number of Reference ETF Units in the Index, the Number of Reference EUR Capitalisation Index Units in the Index and the Number of Reference PLN Capitalisation Index Units in the Index as follows:

$$Q_{ETF}^{prosp}(t^{adj}) = \frac{\mathrm{Index}(t^{adj})}{\mathrm{Price_{ETF}}(t^{adj}) \cdot \mathrm{FX}(t^{adj})}$$

$$Q_{EUR}^{prosp}(t^{adj}) = -\frac{\mathrm{Index}(t^{adj})}{\mathrm{CapIndex_{EUR}}(t^{adj}) \cdot \mathrm{FX}(t^{adj})}$$

$$Q_{PLN}^{prosp}(t^{adj}) = \frac{\mathrm{Index}(t^{adj})}{\mathrm{CapIndex_{PLN}}(t^{adj})}$$

where:

t^{adj}	denotes the relevant Currency Hedging Adjustment Day;
$Q_{ETF}^{prosp}(t^{adj})$	denotes with respect to t^{adj} the Number of Reference ETF Units in the Index immediately after the Index Calculation Moment on Currency Hedging Adjustment Day t^{adj};
$Q_{EUR}^{prosp}(t^{adj})$	denotes with respect to t^{adj} the Number of Reference EUR Capitalisation Index Units in the Index immediately after the Index Calculation Moment on Currency Hedging Adjustment Day t^{adj};
$Q_{PLN}^{prosp}(t^{adj})$	denotes with respect to t^{adj} the Number of Reference PLN Capitalisation Index Units in the Index immediately after the Index Calculation Moment on Currency Hedging Adjustment Day t^{adj};
$\mathrm{Index}(t^{adj})$	denotes the Index Value at the Index Calculation Moment on Currency Hedging Adjustment Day t^{adj};
$\mathrm{FX}(t^{adj})$	denotes the Currency Exchange Rate for Currency Hedging Adjustment Day t^{adj};
$\mathrm{Price_{ETF}}(t^{adj})$	denotes the Last Available Price of the Reference ETF on the Currency Hedging Adjustment Day t^{adj};
$\mathrm{CapIndex_{EUR}}(t^{adj})$	denotes the Last Available Price of the Reference EUR Capitalisation Index on the Currency Hedging Adjustment Day t^{adj};
$\mathrm{CapIndex_{PLN}}(t^{adj})$	denotes the Last Available Price of the Reference PLN Capitalisation Index on the Currency Hedging Adjustment Day t^{adj}.

$Q_{ETF}^{prosp}(t^{adj})$, $Q_{EUR}^{prosp}(t^{adj})$, $Q_{PLN}^{prosp}(t^{adj})$ will be rounded to eight decimal places with 0.000000005 being rounded up.

Immediately after the relevant Index Calculation Moment the superscripts "prosp" will be dropped. From this point in time, the Index Value is calculated on the basis of the Number of Reference ETF Units in the Index, the Number of Reference EUR Capitalisation Index Units in the Index and the Number of Reference PLN Capitalisation Index Units in the Index that have been determined as described above, i.e.:

$$Q_{ETF}(t_j) := Q_{ETF}^{prosp}(t^{adj}),\ Q_{EUR}(t_j) := Q_{EUR}^{prosp}(t^{adj}),\ Q_{PLN}(t_j) := Q_{PLN}^{prosp}(t^{adj}).$$

Section C. - Provisions Addressing Extraordinary Circumstances

C.-I. Corporate Actions, Currency Exchange Rate Adjustments

1. Corporate Actions

If the Index Calculation Agent becomes aware of the occurrence of a corporate action with respect to an Index Component deemed to be material, the Index Calculation Agent shall, acting in its reasonable discretion (§ 315 BGB), make such adjustments to the calculation of the Index Value as it considers necessary.

The objective of the adjustment is to replicate, to the extent possible, the economic impact of the corporate action on the Hypothetical Investor. In this context, the Index Calculation Agent shall in particular:

a. In case of an Index Component Distribution, adjust the number of Units of the respective Index Component in the Index as follows:

$$Q^{adj}(t) = Q^{prev}(\tilde{t}) \cdot \frac{\mathrm{Price}(\tilde{t})}{\mathrm{Price}(\tilde{t}) - \mathrm{CashPay} \cdot (1 - \mathrm{tax})}$$

where:

$\tilde{t}$	denotes the Index Calculation Moment on the Exchange Business Day in respect of the Index Component immediately preceding the respective Index Component Distribution Ex-Date;
$Q^{adj}(t)$	denotes the number of Units of the corresponding Index Component in the Index resulting from the respective adjustment;
$Q^{prev}(\tilde{t})$	denotes the number of Units of the corresponding Index Component in the Index at time $\tilde{t}$ (after performing the rebalancing pursuant to section *B.-II. Rebalancing of the Index Components*, as the case may be);
$\mathrm{Price}(\tilde{t})$	denotes the Last Available Price for the relevant Index Component at time $\tilde{t}$;
$\mathrm{CashPay}$	means the value of the Index Component Distribution (per Unit of the corresponding Index Component and expressed in the currency of the Last Available Price);
tax	denotes the relevant withholding tax or similar taxes applicable to the Index Component Distribution. Withholding or other taxes in connection with an Index Component Distribution are considered at the highest rate applicable to an investor which is not located in the same jurisdiction as the Index Component. Reduced tax rates, tax rebates, exemptions, refunds and credits granted to the Hypothetical Investor under double taxation agreements or similar agreements are not considered.

In case that multiple Index Component Distributions are effected by the same Index Component in relation to the same Index Component Distribution Ex-Date, only a single adjustment is carried out in which case "$\mathrm{CashPay}$" (as used in the formula above) refers to the aggregate value of the Index Component Distributions (per Unit of the corresponding Index Component and expressed in the currency of the Last Available Price) and "tax" shall denote the blended withholding tax or similar tax if not a single tax rate applies to the Index Component Distributions.

In case that an Index Component Distribution is cancelled on or after the Index Component Distribution Ex-Date but before the Index Component Distribution Payment Date, the Index Calculation Agent may reverse the adjustment described above, as determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB).

b. In case of a subdivision or consolidation of the Units, the distribution of additional Units or a change of the number of Units held by the Hypothetical Investor (outside its control), adjust the number of Units of the respective Index Component in the Index, consistent with the respective ratio that would apply to the Hypothetical Investor;

c. In case that the holders of the Index Component are granted subscription rights, entitling such holders to acquire Units of the Index Component at a specified subscription price, with the issuer of the Index Component granting such rights to all holders of Units of the Index Component in proportion to the Units previously held by them, adjust the number of Units of the respective Index Component in the Index as follows:

$$Q^{adj}(t) = Q^{prev}(\tilde{t}) \cdot \frac{1 + \text{ratio}}{1 + \frac{\text{ratio}}{\text{Price}(\tilde{t})} \cdot \left(\text{Price}^{sub} + \text{ddis}\right)}$$

where:

$\tilde{t}$	denotes the Index Calculation Moment on the Exchange Business Day in respect of the Index Component immediately preceding the day on which the price of the respective Index Component is quoted excluding the subscription right;
$Q^{adj}(t)$	denotes the number of Units of the corresponding Index Component in the Index resulting from the respective adjustment;
$Q^{prev}(\tilde{t})$	denotes the number of Units of the corresponding Index Component in the Index at time $\tilde{t}$ (after performing the rebalancing pursuant to section *B.-II. Rebalancing of the Index Components*, as the case may be*)*;
ratio	denotes the ratio of the rights issue (number of new "B" Units for every held "A" Unit): $\text{ratio} = \frac{B}{A}$.
$\text{Price}(\tilde{t})$	denotes the Last Available Price for the relevant Index Component at time $\tilde{t}$;
Price^{sub}	denotes the subscription price for one new (B) Unit;
ddis	denotes the amount of dividend disadvantage per Unit (if any) of the new (B) Units compared to the old (A) Units.

d. In case of a spin-off, distribution of securities or similar assets or a payment-in-kind (referred to as "**Extraordinary Index Component**" and the Index Component from which the Extraordinary Index Component originates referred to as the "**Original Index Component**"), the Index Calculation Agent includes the Extraordinary Index Component as an Index Component in the Index in the proportion of the ratio (as specified below) exclusively on the respective Exchange Business Day on which the Hypothetical Investor would actually receive the Extraordinary Index Component (or if the Hypothetical Investor would receive the Extraordinary Index Component on a non-Exchange Business Day the immediately following Exchange Business Day). At the closing of such Exchange Business Day, the Extraordinary Index Component is removed from the Index and the number of Units of the Original Index Component in the Index is increased simultaneously as follows:

$$Q^{adj}(t) = Q^{prev}(\tilde{t}) \cdot \left(1 + \text{ratio} \cdot \frac{\text{Price}^{Extra}(t^{eff})}{\text{Price}(t^{eff})}\right)$$

where:

$\tilde{t}$	denotes the Index Calculation Moment on the Exchange Business Day in respect of the Original Index Component immediately preceding the day on which the price of the Original Index Component is quoted excluding the

	Extraordinary Index Component;
t^{eff}	denotes the Index Calculation Moment on the Exchange Business Day on which the Extraordinary Index Component is included in the Index;
$Q^{adj}(t)$	denotes the number of Units of the Original Index Component in the Index resulting from the respective adjustment;
$Q^{prev}(\tilde{t})$	denotes the number of Units of the Original Index Component in the Index at time $\tilde{t}$ (after performing the rebalancing pursuant to section *B.-II. Rebalancing of the Index Components*, as the case may be*)*;
ratio	denotes the ratio as calculate by the Index Calculation Agent according to the following formula: $\text{ratio} = \frac{B}{A}$ where "B" is the number of Units of the Extraordinary Index Component which will be issued for each number ("A") of Units of the Original Index Component.
$\text{Price}^{\text{Extra}}(t^{eff})$	denotes the Last Available Price for the Extraordinary Index Component at time t^{eff} (expressed or, if applicable, converted in the currency of the Last Available Price of the Original Index Component);
$\text{Price}(t^{eff})$	denotes the Last Available Price for the Original Index Component at time t^{eff}.

e. In case of a reclassification, division or merger, replace the Units in the Index accordingly by the reclassified Units, the Units of the divided or the Units of the merged successor(s) of the Index Component;

f. Replicate the adjustment made by the relevant Information Provider used to obtain the valuation of the Index Component;

g. In case of a material change in the market conditions at the Relevant Exchange, such as a final discontinuation of the listing, trading or public quotation of the Units at the Relevant Exchange or considerably restricted liquidity on the Relevant Exchange, substitute the Relevant Exchange by an exchange or quotation system that is located in the country in which the Relevant Exchange is located or in Switzerland, the United Kingdom or a member state of the European Union with quotation conditions in the Units satisfactorily to the Hedging Party (the "**Replacement Exchange**").

2. Currency Exchange Rate Adjustments

In the case that:

a. A not only immaterial modification in the method of determination and / or publication of the Currency Exchange Rate or any other change with respect to the Currency Exchange Rate as well as the cessation of the determination or calculation of the Currency Exchange Rate (due to, including but not limited to, any kind of monetary reform or changeover) occurs;

b. Due to the occurrence of special circumstances or force majeure (such as catastrophes, war, terror, insurgency, restrictions on payment transactions in a currency of the Currency Exchange Rate and other circumstances having a comparable impact on the Currency Exchange Rate) the reliable determination of the Currency Exchange Rate is impossible or impracticable;

c. Any other event occurs which is economically equivalent to one of the above-mentioned events with regard to its consequences on any Currency Exchange Rate;

the Index Calculation Agent shall, in its reasonable discretion (§ 315 BGB), make such adjustments to the calculation of the Index Value as it considers necessary.

C.-II. Extraordinary Adjustment

"**Extraordinary Event**" is each of the following events:

a. In relation to the Reference ETF, the currency in which its Fund Units on the Relevant Exchange are quoted is changed;

b. In relation to the Reference ETF, payments (or deliveries of securities if the Fund Documents provide for this) in respect of a redemption of Fund Units are being made later than the date on which, according to its Fund Documents, such payment (or delivery) is normally made;

c. In relation to the Reference ETF, (i) an order or valid resolution for a winding-up and/or liquidation or an event with similar effects in relation to the Fund or its Fund Units, (ii) the initiation of composition, bankruptcy or insolvency proceedings in relation to the Fund, (iii) a requirement to transfer all the Fund Units of the Fund to a trustee, liquidator, insolvency administrator or similar office-holder or (iv) transfers of the Fund Units of the Fund by the investors are legally prohibited;

d. In relation to the Reference ETF, a nationalisation of the Fund to the extent that this adversely affects the Fund or the rights of the holders of Fund Units;

e. In relation to the Reference ETF, fees, premiums, discounts, charges, commissions or taxes are levied for the issue or redemption of its Fund Units (other than or higher than the fees, premiums, discounts, charges, commissions or taxes specified in the Fund Documents at the Index Start Date or such later date, if the Reference ETF was included in the Index after the Index Start Date);

f. In relation to the Reference ETF, the exclusion of the right of the Fund Units to participate in the performance of the Fund's assets;

g. In relation to the Reference ETF, (i) the restriction of the issuance of further Fund Units or the redemption of existing Fund Units or the announcement of such restriction or another non-execution or (ii) a change regarding the timetable for the subscription or issue, redemption and/or transfer of the Fund Units that materially affects the ability of the Hedging Party to acquire or to unwind Hedging Transactions;

h. In relation to the Reference ETF, the Management Company or another Fund Services Provider discontinues its services for the Fund or loses its required licence, registration, approval or authorisation to manage the Fund or to provide the service and is not immediately replaced by another Management Company or another services provider;

i. In relation to the Reference ETF, the creation of so-called side pockets for segregated assets;

j. In relation to the Reference ETF, a material breach by the Fund or the Management Company of (i) the investment objectives, the investment strategy or the investment restrictions of the Fund (as described in its Fund Documents), (ii) statutory or regulatory publication requirements, or (iii) other material duties regarding its Fund Documents;

k. In relation to the Reference ETF, a material change in the legal, accounting, tax or regulatory treatment of the Fund that adversely affects the Hypothetical Investor;

l. In relation to the Reference ETF, the suspension, cancellation, revocation, discontinuation or absence of the required licence, registration or authorisation of the Fund or the Management Company;

m. In relation to the Reference ETF, investigatory proceedings relating to the activities of the Fund or the Management Company by the supervisory authorities, or by a court as a result of a presumed misconduct, a presumed violation of the law or for similar reasons;

n. In relation to the Reference ETF, the Hedging Party would be in breach of any legal provision, regulatory requirements, contractual agreement or Hedging Party Guidelines (in each case, as in force from time to time) if it were to acquire or hold the Fund Units as a Hedging Transaction;

o. Due to circumstances for which the Index Administrator is not responsible, the Index Administrator is no longer permitted to use the Index Component as basis for any calculation or specifications by the Index Calculation Agent described in the Index Description; This includes the termination, revocation or the lack of a necessary license;

p. In relation to the Reference ETF, the discontinuation or a delay lasting more than eight scheduled fund business days of the publication of the Net Asset Value as scheduled or customary;

q. In relation to the Reference ETF, a change in laws or regulations or in their implementation or interpretation (whether formally or informally) which in relation to the purchase/subscription, sell/redemption or holding of Fund Units by the Hedging Party (i) requires a reserve or provision, or (ii) requires to significantly increase the amount of regulatory capital held by the Hedging Party in relation to the Fund in comparison with the conditions applying on the Index Start Date and provided that the Hedging Party is not able using commercially reasonable efforts to avoid such significant increase of regulatory capital by obtaining an adequate reporting from the Fund;

r. In relation to the Reference ETF, no Replacement Exchange exists;

s. An event or circumstance relating to an Index Component that is reasonably likely to cause the Hedging Party to be subject to a reporting or withholding obligation of taxes, levies or government fees in respect of Index-linked Financial Instruments within the next 45 calendar days (including withholding tax on dividend-equivalent payments under section 871(m) of the United States Internal Revenue Code of 1986, as amended);

t. In relation to a Reference Capitalisation Index, the calculation or publication of the respective Reference Capitalisation Index is discontinued.

Neither the Index Sponsor nor the Index Calculation Agent shall be obliged to monitor whether any of the aforementioned events have occurred.

If the Index Calculation Agent, in its reasonable discretion (§ 315 BGB), determines the occurrence or existence of one or more Extraordinary Events it (i) is entitled to make an adjustment ("**Extraordinary Adjustment**") of the Index in order to achieve the Extraordinary Adjustment Objective and (ii) has the right to temporarily suspend the calculation of the Index.

The Index Calculation Agent decides, in its reasonable discretion (§ 315 BGB) about the methodology or action (as specified in more detail below) to be applied in order to achieve the Extraordinary Adjustment Objective as well as the date or dates on which such Extraordinary Adjustment becomes effective (each an "**Extraordinary Adjustment Date**").

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

The Index Calculation Agent may take the following measures (the "**Consequences of an Extraordinary Event**"), as part of an Extraordinary Adjustment:

a. An adjustment of the composition of the Index. This adjustment includes, but is not limited to, replacing the affected Index Component in the Index by a "**Replacement Index Component**" subject to the following provisions.

   In case that the affected Index Component refers to Fund Units, the Replacement Index Component may be the Fund Units of the successor of the Index Component (in case of a take-over, merger or similar measure) or the Fund Units of another Fund of comparable risk profile, investment objective, investment strategy, currency in which the Fund Units are quoted and calculation frequency of the Net Asset Value.

   In case that the affected Index Component is an Index, the Replacement Index Component may be the index that the affected Index Component's administrator foresees as successor index or an

index which is comparable to the affected Index Component with respect to the represented market or economic reality, the constituents, the consideration of returns, distributions and fees included in the index.

The Index Calculation Agent decides in its reasonable discretion (§ 315 BGB) on an adjustment of the composition of the Index and, as the case may be, the Replacement Index Component.

In case of replacement, the Index Calculation Agent will consider the Last Available Price of the respective Index Component on the relevant Extraordinary Adjustment Date. If this Last Available Price 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 by taking into consideration the liquidation proceeds or market liquidity for the respective Index Component for the entire number of Units of the relevant Index Component;

b. Make such adjustments to any provision of the Index Description as the Index Calculation Agent determines, in its reasonable discretion (§ 315 BGB), to be necessary or appropriate to reflect the economic consequences of the Extraordinary Event.

If an adjustment of the Index after the determination of an Extraordinary Event as described above is not economically feasible or it would not be reasonable for the Hypothetical Investor or investors of Index-linked Financial Instruments, the Index Administrator has the right to permanently discontinue the calculation of the Index; whether the conditions are fulfilled shall be determined by the Index Administrator in its reasonable discretion (§ 315 BGB).

C.-III. Market Disruption

In case of a Market Disruption Event on an Index Calculation Date, the following "**Consequences of a Market Disruption Event**" shall apply:

1) The Index Calculation Agent shall, in its reasonable discretion (§ 315 BGB), either:

   a. Perform a Disrupted Adjustment subject to the provisions set out below, or

   b. Omit the Currency Hedging Adjustment Day. As long as at least one Index Component is affected by a Market Disruption Event, the Index Calculation Agent shall suspend the calculation of the Index Value. If, however, on each of the four (4) immediately following Index Calculation Dates an Index Component is affected by a Market Disruption Event and no Disrupted Adjustment is performed, the Index Calculation Agent shall perform the Disrupted Adjustment on the fourth (4th) Index Calculation Date.

   The Index Calculation Date on which the Disrupted Adjustment is performed shall be the "**Disrupted Adjustment Day**".

2) Irrespective of the existence of a Market Disruption Event, the Index Calculation Agent continues to consider potential adjustments to the extent that they are not directly impacted by the Market Disruption Event. For this purpose and to the extent required, the Index Calculation Agent uses the Market Disruption Price.

"**Disrupted Adjustment**" means that the Index Calculation Agent will perform the rebalancing pursuant to section *B.-II. Rebalancing of the Index Components* with respect to the relevant Disrupted Adjustment Day in accordance with the following provisions:

a. The Index Value for the relevant Disrupted Adjustment Day shall be calculated by the Index Calculation Agent in accordance with section *B.-I. Calculation of the Index Value* above, whereas any Index Component affected by a Market Disruption Event shall be considered at its Market Disruption Price;

b. If the Reference ETF is affected by a Market Disruption Event and the rebalancing pursuant to section *B.-II. Rebalancing of the Index Components* would result in an increase of the Number of Reference ETF Units in the Index then the Number of Reference ETF Units in the Index shall not be

increased. Instead, the proportion of the Index Value that would otherwise have been allocated to such additional Number of Reference ETF Units in the Index shall be allocated to a non-interest bearing cash position denominated in the currency in which the Last Available Price of the Reference ETF is quoted. For the purpose of the calculation of the Index Value, the value of the cash position is converted at the Currency Exchange Rate applicable on such Index Calculation Date in the Index Currency. On the first Index Calculation Date on which the Reference ETF is no longer affected by a Market Disruption Event, the cash position is removed from the Index and the value of the Index Component associated with the Reference ETF is increased accordingly.

The "**Market Disruption Price**" is determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB) on the basis of the following principles:

a. In respect to the Reference ETF, the Index Calculation Agent determines the price in accordance with the prevailing market conditions. For the avoidance of doubt, the Market Disruption Price may even be zero;

b. In respect of a Reference Capitalisation Index, the Index Calculation Agent determines the level in accordance with the formula for and method of calculating the Reference Capitalisation Index last in effect prior to the occurrence of the Market Disruption Event. Prices, rates or levels of components of such Reference Capitalisation Index required for the determination of the Reference Capitalisation Index' level are determined by the Index Calculation Agent to the extent possible pursuant the method of calculating the Reference Capitalisation Index and otherwise in accordance with the prevailing market conditions.

"**Market Disruption Event**" means each of the following events:

a. In respect of the Reference ETF, the failure of the Relevant Exchange to open for trading or the occurrence of an unscheduled market closure, including any event in which trading of the Reference ETF Units is halted, suspended, or otherwise not commenced on a scheduled trading day;

b. In respect of a Reference Capitalisation Index, the suspension, the failure, or the non-publication of the calculation of the value of the Reference Capitalisation Index;

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).

C.-IV. Correction of Used Prices

In the event that a published price, rate or level used by the Index Calculation Agent as basis for the calculation, determination and publication of the Index is subsequently corrected or revised, the Index Calculation Agent may adjust or correct the calculation, determination and publication of the Index to take into account such correction or revision if the Index Calculation Agent determines that such correction or revision is material and practicable; whether this is the case shall be determined by the Index Calculation Agent in its reasonable discretion (§ 315 BGB) taking into account the lapsed time by which the correction or revision is published, the economic situation of investors of Index-linked Financial Instruments and that it is not unreasonable for the Hedging Party with respect to the replicability of the Index.

The Number of Reference ETF Units in the Index, the Number of Reference EUR Capitalisation Index Units in the Index and the Number of Reference PLN Capitalisation Index Units in the Index that are associated with Index Calculation Dates predating the original publication date of the subsequently corrected or revised price, rate or level by at least three (3) Index Calculation Dates are usually not adjusted.

C.-V. Negative Index Value

The Index Value may become negative. In such event, the Index Administrator will decide if the provisioning of the Index shall be terminated.

Section D. - Further Terms

D.-I. Disclaimer

The Index exists exclusively in the form of data sets and does not convey any direct or indirect ownership in the Index Components. Any action specified herein is only carried out by an amendment to such data sets. Neither the Index Sponsor nor the Index Calculation Agent nor the Hedging Party are under an obligation to directly or indirectly invest or to hold an interest in the Index Components.

The Index Calculation Agent acts with due care in performing the calculation of the Index Value. 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 Administrator or Index Calculation Agent – on the calculation of the Index. There is no obligation of the Index Administrator nor of the Index Calculation Agent to independently verify any information received in relation to the Index. Neither the Index Administrator nor the Index Calculation Agent accepts any liability for any direct or indirect damage which may result from incorrect market data underlying the calculation of the Index Value. Neither the Index Administrator nor the Index Calculation Agent accepts any liability for any direct or indirect damage which may result from any slight negligence by the Index Administrator or the Index Calculation Agent in connection with the calculation or composition of the Index or its other relevant parameters.

Neither the Index Administrator nor the Index Calculation Agent accept any liability except in the event of wilful misconduct or gross negligence.

Neither the Index Administrator nor any other person related to the Index acts in a fiduciary or advisory capacity for an investor of an Index-linked Financial Instrument.

The provision of the Index by the Index Administrator does not constitute a recommendation by the Index Administrator with regard to the investment or disinvestment of Index Components or Index-linked Financial Instruments.

D.-II. Input Data

The Index Calculation Agent shall be authorized to obtain any 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 data class by another suitable information provider deemed reliable.

D.-III. Publication

The Index Value, the composition of the Index, and any other information, to the extent that this Index Description provides for publication pursuant to this section *D.-III. Publication*, are 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 UCGRFRBP <Index> (or a successor page).

D.-IV. Invalid Provisions and Corrections

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.

D.-V. Applicable Law

This Index Description is governed by German law.

Section E. - Definitions

"**BGB**" means the German Civil Code (*Bürgerliches Gesetzbuch*).

"**Consequences of an Extraordinary Event**" has the meaning as defined in section *C.-II. Extraordinary Adjustment*.

"**Consequences of a Market Disruption Event**" has the meaning as defined in section *C.-III. Market Disruption*.

"**Currency Exchange Rate**" is the conversion rate of a monetary value into the Index Currency as determined based on the respective BFIX London 4 p.m. FX fixing as provided by the relevant Information Provider. For the avoidance of doubt, the product of the Currency Exchange Rate and the Last Available Price results in the price in the Index Currency. If the BFIX London 4 p.m. FX fixing is not published by the relevant Information Provider, the Index Calculation Agent shall determine the applicable foreign exchange rate in its reasonable discretion (§ 315 BGB), taking into account the present market data.

"**Currency Hedging Adjustment Day**" means each Index Calculation Date starting with the Index Start Date.

"**Currency Hedging Component**" means the combination of a virtual short exposure in the quotation currency of the Reference ETF and a virtual long exposure in the Index Currency, as outlined in section *A.-I. Index Objective and Investment Strategy*.

"**Disrupted Adjustment**" has the meaning as defined in section *C.-III. Market Disruption*.

"**Disrupted Adjustment Day**" has the meaning as defined in section *C.-III. Market Disruption*.

"**ETF**" means a Fund that is pursuant to its Fund Documents identified as an exchange traded fund.

"**Exchange Business Day**" means each day on which the Relevant Exchange is scheduled to be open for trading (including days with scheduled partial trading).

"**Extraordinary Adjustment**" has the meaning as defined in section *C.-II. Extraordinary Adjustment*.

"**Extraordinary Adjustment Date**" has the meaning as defined in section *C.-II. Extraordinary Adjustment*.

"**Extraordinary Adjustment Objective**" means the goal to replicate, to the extent possible, the economic impact on the Hypothetical Investor of the circumstance that triggered the Extraordinary Event and to enable the continuation of the Index and the pursuit of the Index Objective.

"**Extraordinary Event**" means each event defined as an Extraordinary Event in section *C.-II. Extraordinary Adjustment*.

"**Extraordinary Index Component**" has the meaning as defined in section *C.-I. Corporate Actions, Currency Exchange Rate Adjustments*.

"**Fund**" means a collective investment instrument that is designed to pool the capital contributed by a group of investors in order to invest it in accordance with a defined investment strategy for the benefit of those investors and which is not an operating non-financial undertaking.

"**Fund Documents**" means, with respect to a Fund and in each case if available and in the respective valid version, the annual report and the half-yearly report, the prospectus, the fund rules, the key investor information document and all other documents of the Fund which specify the terms and conditions of the Fund and the Fund Units.

"**Fund Services Provider**" means, with respect to a Fund, the Fund's auditor, custodian bank, Management Company and, if applicable, any investment adviser and investment manager of the Fund.

"**Fund Unit**" means, with respect to a Fund, a Unit of such Fund and the respective class, as the case may be.

"**Hedging Party**" means UniCredit Bank GmbH (as of the Index Start Date). The Index Administrator is entitled at any time to replace the current Hedging Party with another UniCredit Bank GmbH affiliate (the "**Successor Hedging Party**"). The determination of a Successor Hedging Party will be published in accordance with section *D.-III. Publication* of the Index Description. Each reference to the Hedging Party in the Index Description shall be deemed, depending on the context, to refer to the Successor Hedging Party.

"**Hedging Party Guidelines**" are (i) published or internal, documented guidelines, instructions and behavioural guidelines that have been created independently of the trading units of the Hedging Party in order to ensure compliance with legal provisions and regulatory requirements (such as capital requirements for equity, liquidity requirements or risk management requirements), (ii) internal compliance and sanctions blacklists of the Hedging Party and (iii) internal limits of the Hedging Party with regard to the maximum shareholding in a Current Index Component or Future Index Component or the possibilities for controlling and exercising control over a Current Index Component or Future Index Component.

"**Hedging Transaction**" means one or more trades, transactions or investments (especially but not limited to transactions in securities, futures, derivatives, foreign currency, repos, or securities lending, or other instruments or measures) which, in the reasonable discretion (§ 315 BGB) of the Index Calculation Agent, would be required by the Hedging Party to hedge against price risks or other risks at standalone or portfolio basis arising from obligations of an issuer or short party of the Index-linked Financial Instruments.

"**Hypothetical Investor**" means, in relation to any Fund Unit, a hypothetical investor holding such Unit and (i) has the legal form of a company incorporated in the same jurisdiction as the Hedging Party and is a credit institution and (ii) is deemed, with respect to the rights and obligations, to have the position of an investor in the Unit on the relevant Index Calculation Date, as determined in the respective constituting documents for such Unit, and, if applicable, (iii) is deemed to have the possibilities of such an investor in relation to the subscription and redemption of Units as at the relevant Index Calculation Date.

"**Index**" means the index defined in the introduction of the Index Description.

"**Index Administrator**" is UniCredit Bank GmbH.

"**Index Calculation Agent**" is UniCredit Bank GmbH or any successor determined by the Index Administrator in accordance with the provisions of the Index Description.

"**Index Calculation Date**" is each Exchange Business Day excluding days on which trading of the Fund Unit is scheduled to not be opened and that is a day for which the publications of the Reference EUR Capitalisation Index and the Reference PLN Capitalisation Index are scheduled.

"**Index Calculation Moment**" is with respect to an Index Calculation Date the moment on such day when the Relevant Exchange has been closed for trading.

"**Index Component**" means each component included in the Index at any given point in time.

"**Index Component Distribution**" means, with respect to an Index Component, a distribution, dividend, repayment or other similar cash payment made by the Index Component to a holder of the Index Component.

"**Index Component Distribution Ex-Date**" means, with respect to an Index Component Distribution, the first day on which the price of the respective Index Component is quoted excluding the Index Component Distribution.

"**Index Component Distribution Payment Date**" means, with respect to an Index Component Distribution, the day on which Index Component Distribution is effectively paid.

"**Index Currency**" is the Polish złoty (PLN).

"**Index Description**" means this document, as amended from time to time.

"**Index-linked Financial Instrument**" means a security, derivative or similar instrument whose payment during its life and at maturity, respectively, is determined on the basis of the Index Value.

"**Index Objective**" means the objective of the Index as defined in section *A.-I. Index Objective and Investment Strategy*.

"**Index Sponsor**" is UniCredit Bank GmbH.

"**Index Start Date**" means 19th October 2026.

"**Index Start Value**" means 1,000.00.

"**Index Value**" means with respect to an Index Calculation Date the value of the Index calculated by the Index Calculation Agent in accordance with the provisions of section *B. - Calculation of the Index*.

"**Information Provider**" has the meaning as defined in section *D.-II. Input Data*.

"**Input Data**" means data used for the calculation of the Index Value (e.g. prices, net asset values, currency exchange rates).

"**Last Available Price**" means:

(i) in relation to a Fund Unit of an ETF, the closing price on the Relevant Exchange on the Index Calculation Date;

(ii) in relation to a Unit of a Reference Capitalisation Index, the closing level as published by the Reference Capitalisation Index' index sponsor and index calculation agent, respectively, on the Index Calculation Date;

(iii) in relation to any other Index Component, the value determined pursuant the methodology specified by the Index Calculation Agent on a case by case basis;

and expressed, as the case may be, in the main unit of the respective currency.

"**Management Company**" means, in relation to a Fund, the company that is appointed as the management company of the Fund pursuant to the respective Fund Documents.

"**Market Disruption Event**" means each event defined as a Market Disruption Event in section *C.-III. Market Disruption*.

"**Market Disruption Price**" has the meaning as defined in section *C.-III. Market Disruption*.

"**Net Asset Value**" means the official net asset value for a Fund Unit, as published by the Management Company.

"**Number of Reference ETF Units in the Index**" means, with respect to a point in time, the quantity expressing the number of Units of the Reference ETF used in the calculation of the Index and as determined from time to time in accordance with section *B.-II. Rebalancing of the Index Components*.

"**Number of Reference EUR Capitalisation Index Units in the Index**" means, with respect to a point in time, the quantity of the Reference EUR Capitalisation Index used in the calculation of the Index and as determined from time to time in accordance with section *B.-II. Rebalancing of the Index Components*.

"**Number of Reference PLN Capitalisation Index Units in the Index**" means, with respect to a point in time, the quantity of the Reference PLN Capitalisation Index used in the calculation of the Index and as determined from time to time in accordance with section *B.-II. Rebalancing of the Index Components*.

"**Original Index Component**" has the meaning as defined in section *C.-I. Corporate Actions, Currency Exchange Rate Adjustments*.

"**Reference Capitalisation Index**" means the Reference EUR Capitalisation Index and the Reference PLN Capitalisation Index, respectively.

"**Reference ETF**" means the Fund as defined in section *A.-III. Index Components*.

"**Reference EUR Capitalisation Index**" means the index as defined in section *A.-III. Index Components*.

"**Reference PLN Capitalisation Index**" means the index as defined in section *A.-III. Index Components*.

"**Relevant Exchange**" means, with respect to the Reference ETF, the securities exchange the Fund as defined in section *A.-III. Index Components*.

"**Replacement Exchange**" has the meaning as defined in section *C.-I. Corporate Actions, Currency Exchange Rate Adjustments*.

"**Replacement Index Component**" has the meaning as defined in section *C.-II. Extraordinary Adjustment*.

"**Successor Index Calculation Agent**" has the meaning as defined in section *A.-II. Index Administrator, Index Sponsor, Index Calculation Agent*.

"**Unit**" means (i) with respect to a financial instrument, a share of such financial instrument or a notional unit of account of ownership in such financial instrument, provided that if no such amount is so specified then the entire amount of interest in the financial instrument in which an investor is deemed to invest shall be a single Unit and (ii) with respect to an index, the index level shall be considered as a reference amount constituting a single Unit.