



**Index Guidelines relating to the**

***Multi-Asset-Precious Metals (CHF)***

ISIN: DE000A2QATC6

**("Index Guidelines")**

Version 2.1 dated 9 November 2022

## **Important Information**

The general principles of the Multi-Asset-Precious Metals (CHF) (the "**Index**") as of 14.08.2020 are set out below.

It should be noted that the general principles of the Index may be updated or amended from time to time. In managing the Index, the Index Administrator will employ the methodology described herein and its application of such methodology shall be conclusive and binding. No assurance can be given that fiscal, market, regulatory, juridical, financial or other circumstances will not arise that would, in the view of the Index Administrator, necessitate or make desirable a modification of or change to such methodology. The Index Administrator shall be entitled to make any such modification or change any of the provisions of the Index as set out in these Index Guidelines as it deems fit. The Index Administrator may also make modifications to the terms of the Index in any manner that it may deem necessary or desirable, including (but not limited to) to correct any manifest or proven error to cure, correct or supplement any ambiguity or defective provision contained in these Index Guidelines. Any such modification or change will take effect accordingly and will be deemed to update these Index Guidelines from its effective date.

This document is communicated by the Index Administrator. All information provided herein is for information purposes only and no warranty is made as to its fitness for purpose, satisfactory quality or otherwise. Every effort has been made to ensure that all information given is accurate, but no responsibility or liability (including in negligence) can be accepted by the Index Administrator for errors or omissions or for any losses arising from the use of this information.

The information presented herein has been prepared based on the publicly available information, internally developed data or other third-party sources believed to be reliable. All opinions and views constitute judgments as of the date of the writing and are subject to change at any time without notice.

Information contained in these Index Guidelines do not constitute an invitation to make an investment in a product based upon the Index (an "**Index Linked Product**") nor does the information, recommendations or opinions expressed herein constitute an offer for sale of an Index Linked Product.

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## INTRODUCTION

This document contains the underlying principles and regulations regarding the structure and the operations of the Index. The Index is the sole property of the Index Sponsor. LIXX as the Index Administrator and Index Calculation Agent strives to the best of its ability to ensure the correctness of its mechanism and calculation. LIXX is not obliged – irrespective of possible obligations to issuers – to advise third parties, including investors and/or financial intermediaries, of any errors in the Index. This document is to be used as a guideline regarding the composition, calculation and management of the Index. Any changes made to these Index Guidelines are initiated by the Index Administrator.

The calculation and publication of the Index by LIXX is no recommendation for capital investment and does not purport any assurance or opinion regarding a possible investment in a financial instrument based on the Index.

### 1. INDEX DESCRIPTION

#### 1.1 Summary of the Index Specifications

<b>Reference Market</b>	<b>Objective</b>
The precious metals market.	The objective of the Index is to reflect the performance an investor can achieve by regularly investing in such precious metal which experienced the best trailing 12-month total return performance out of all available precious metals. In addition, the Index aims to control the volatility of each asset class (except cash) by dynamically allocating between cash and the relevant asset class to target a 60-day annualized volatility of approximately 15.0%.
<b>Administration of Index and Regulatory Status</b>	
The Index is calculated, maintained, rebalanced and published by the Index Administrator and sponsored by the Index Sponsor.	
As at the date of these Index Guidelines the Index is considered a "non-significant benchmark" within the meaning of Article 3 para 1 (27) Regulation (EU) 2016/2011 of the European Parliament and the Council of 8 June 2016 (" <b>Benchmarks Regulation</b> "). The Index is administrated in accordance with the applicable provisions of the Benchmarks Regulation and the applicable delegated regulations. The Index Administrator may, at its own discretion, choose not to apply some or all non-mandatory, waivable obligations in accordance with Article 26 of the Benchmarks Regulation.	

<b>Universe of Index Components</b>
Fund shares relating to the precious metals sector, government bonds and cash.
<b>Selection of Index Components</b>
The selection of the initial components is defined at the launch of the Index. Further information can be found in section 2.2 ( <i>Selection of Index Components</i> ).
<b>Allocation of Index Components</b>
The allocation is executed by using a momentum-based approach. Fund shares and cash with a relative outperformance will be overweighed and adjusted for a maximum volatility target.
<b>Methodology</b>
The methodology of the Index is set out in section 2 ( <i>Index Methodology</i> ).
<b>Technical Specifications</b>
The reference currency of the Index is Swiss Francs (CHF). The Index is calculated on a daily basis. The Index will not use leverage. The Index is a Total Return Net Index, i.e. dividends or coupon payments will be reinvested in the hypothetical portfolio of the Index after a deduction of applicable withholding tax.

## 1.2 Name and ISIN

The name of the Index is Multi-Asset-Precious Metals (CHF). The Index is distributed under ISIN DE000A2QATC6.

## 1.3 Initial Index Value

The Index is established as of 14 August 2020 ("**Index Start Date**") with an initial level of 100.00 index points ("**Initial Index Value**").

## 1.4 Distribution

The Index Value is published by LIXX under a sub-page of [www.lixxinnovation.com](http://www.lixxinnovation.com) as of each Index Valuation Date, no later than five (5) Business Days following the respective Index Valuation Date.

## 1.5 Prices and Calculation Frequency

The Index is calculated on a daily basis on each Business Day (each an "**Index Valuation Date**"). In case a scheduled Index Valuation Date is not a Business Day, the Index Valuation Date shall be the next Business Day. The Index calculation is based on the Official Valuation of the respective Index Components. The Index Administrator will take appropriate steps to avoid a disruption to the process of the provision of the Index. However, if relevant data cannot be obtained, the Index Administrator will

not publish the Index. Deficient calculations will be managed in accordance with the LIXX Correction Policy.

### **1.6 Index Administrator and External Service Providers**

The Index Administrator acts as Index Calculation Agent.

In performing its duties, the Index Administrator follows the business principles published on its website and in accordance with the applicable provisions of the Benchmarks Regulation and its delegated regulations.

In managing the Index, the Index Administrator will employ the methodology described herein and its application of such methodology shall be conclusive and binding. No assurance can be given that fiscal, market, regulatory, juridical, financial or other circumstances will not arise that would, in the view of the Index Administrator, necessitate or make desirable a modification of or change to such methodology and the Index Administrator shall be entitled to make any such modification or change any of the provisions of the Index as set out in these Index Guidelines as it deems fit. The Index Administrator may also make modifications to these Index Guidelines in any manner that it may deem necessary or desirable, including (but not limited to) to correct any manifest or proven error to cure, correct or supplement any ambiguity or defective provision contained in these Index Guidelines. Any such modification or change will take effect accordingly and will be deemed to update these Index Guidelines from its effective date.

### **1.7 Publication**

Specifications and information relevant for calculating the Index will be made available on the website [www.lixxinnovation.com](http://www.lixxinnovation.com) and sub-pages.

### **1.8 Historical Data**

Historical data will be recorded in accordance with Article 8 of the Benchmarks Regulation, if and as applicable. This means that in such cases all input data and the methodology will be recorded for a minimum of five years.

### **1.9 Licensing**

Licences to use the Index as a benchmark for derivative instruments may be issued by the Index Administrator to stock exchanges, banks, financial services providers and investment houses.

## **2. INDEX METHODOLOGY**

The composition of the Index is static, however Index Components may be replaced at the Index Administrator's discretion in certain circumstances, as described in section 2.4 (*Changes to Index Components*) and in section 3.5. (*Adjustments Following Distributions and Corporate Actions*).

Index Components must, at the time of inclusion, meet certain selection criteria, as described in section 2.2 (*Selection of Index Components*). In case of any replacement of an Index Component, the Index Administrator will publish information about a change pursuant to section 1.7 (*Publication*).

The Index Value will be determined based on the Official Valuation.

### **2.1 Universe of Index Components**

The relevant categories of instruments out of which Index Components may be selected are set out in Annex 1 to these Index Guidelines.

### **2.2 Selection of Index Components**

Out of the Universe of Index Components individual investment instruments can only be used as an Index Component for inclusion in the Index if they meet the Index Component Selection Criteria set out in Annex 2 to these Index Guidelines.

### **2.3 Allocation of Index Components**

The weighting of Index Components is executed by the Index Administrator by applying the Allocation Mechanism set out in Annex 3 to these Index Guidelines.

### **2.4 Changes to Index Components**

The Index Administrator may at its reasonable discretion remove an Index Component from the Index if on any Index Valuation Date *inter alia*:

- (i) Such Index Component ceases to meet the Index Component Selection Criteria;
- (ii) such Index Component ceases to exist or is terminated;
- (iii) purchasing, holding or selling of such Index Component becomes unlawful or economically unreasonable for a holder of such Index Component in Switzerland or the European Economic Area;
- (iv) a Change in Law, Tax Event or Regulatory Event occurs.

Index Components can also be removed from the Index in order to ensure that, at all times, the Index continues to meet its Index objective or composition restrictions. Once the allocation of any removed Index Component is determined, the respective allocation of some or all of the remaining Index

Components may be adjusted accordingly. If an Index Component is removed from the Index, a replacement component that meets the Index Component Selection Criteria may be added to the Index.

An Index Component may be added to the Index if it qualifies for inclusion in the Index. Index Components can be added to the Index in order to ensure that, at all times, the Index continues to meet its Index objective and composition restrictions. Once the allocation of newly added Index Components is determined, the respective allocation of some or all of the Index Components existing prior to the additions may be adjusted accordingly.



### 3. CALCULATION OF THE INDEX

#### 3.1 Index Formula

On each Index Valuation Date, the Index Calculation Agent calculates the Index Value. This calculation is based on the Official Valuation.

The Index Calculation Agent will use the following formula to calculate the Index Value:

$$Index_t = \sum_{ti} (W_{ti} \times P_{ti}) - A_t$$

Whereas:

$Index_t$  is the Index Value at time t.

$W_{ti}$  is the number of units of an Index Component in the Index at time t.

$P_{ti}$  is the Official Valuation of each Index Component at time t > 0.

$A_t$  is the adjustment factor, which is determined at the reasonable discretion of the Index Calculation Agent at the time t with reference to any adjustments carried out pursuant to section 3.5 (*Adjustments Following Distributions and Corporate Actions*).

$i$  is representing an individual Index Component.

#### 3.2 Transaction Fee

A transaction fee of 0.05% is applied to an amount in the Index Currency which, converted, corresponds to the changed weighting of an Index Component in the Index resulting from any adjustment of the Index. The transaction fee reduces the Index Value as it results in a lower number of units of each Index Component.

#### 3.3 Accuracy

The value of the Index will be rounded to two (2) decimal places (with halves being rounded up). Calculations on units are rounded to eight (8) decimals (with halves being rounded up).

#### 3.4 Other Changes

The Index Administrator may at its reasonable discretion amend these Index Guidelines to (i) ensure achievement of the Index objective as defined in these Index Guidelines or (ii) to address any errors, omission or ambiguities. Such amendments may include changes to the Index Component Selection Criteria or the rules with respect to the composition, calculation and weighting of the Index.

### 3.5 Adjustments Following Distributions and Corporate Actions

Dividends, interest and other distributions will be allocated to the Index. A withholding tax is applicable and will be deducted, before the corresponding unit size of an Index Component is adjusted.

In case of a corporate action on an Index Component, the Index Calculation Agent will assess whether such corporate action has a dilutive or any other effect on the price of the Index Component. In such case, the Index Calculation Agent will make required adjustments and determine the date on which these adjustments become effective. Amongst other things the Index Calculation Agent can consider adjustments executed by an exchange as a result of the corporate action concerning options and futures.

Splits require the recalculation of the “W” parameter assuming that the split ratio is applicable to the price change, as follows:

$$W_{i,t+1} = W_{i,t} * S$$

Whereas:

$W_{i,t+1}$  is the number of units / notional affected in the Index at time t+1.

$W_{it}$  is the number of units / notional affected in the Index at time t.

$S$  Units / notional after the split for every unit / notional before split.

Share distributions require the recalculation of the “W” parameter assuming that the distribution ratio is applicable to the price change, as follows:

$$W_{i,t+1} = W_{i,t} * (1 + S)$$

Whereas:

$W_{i,t+1}$  is the number of units / notional affected in the Index at time t+1.

$W_{it}$  is the number of units / notional affected in the Index at time t.

$S$  Units / notional for every unit / notional before distribution.

### 3.6 Rebalancing

The Index Calculation Agent will rebalance the Index Components' weightings as described in [Annex 3](#) to these Index Guidelines.

### 3.7 Data Provider

Input data will be sourced from publicly available sources (readily available data) to maintain or calculate the Index.

### **3.8 Index Continuity**

In case of missing, insufficient, inaccurate or unreliable input data or non-compliance with the standards as set out below, for any of the required data to calculate the Index, the Index Administrator may not calculate and publish the Index. The decision will be taken at the Index Administrator's sole discretion.

In case the minimum requirements and standards set out below are not fulfilled for a considerable time, the Index Administrator, to protect users of the Index, will publish such circumstance either by amending the Index Guidelines, or by notice on its website. Where appropriate, the Index Administrator will consult experts to make the decision.

The minimum requirements for the quantity of input data are:

- A price for each Index Component must be available;
- A weight of each Index Component must be available or calculatable.

The minimum standards for the quality of input data are:

- Data must be reliable and consistent;
- Data must be robust;
- Data must be verifiable.

### **3.9 Internal Review and Approval of Methodology**

After the preparation of the index related documentation, a review round with regards to whether the requirements of the Benchmarks Regulation are reflected and whether there is an operational feasibility for implementation takes place. Thereafter, a revision and further coordination with relevant parties takes place, including completion of a dedicated checklist maintained by the Index Administrator to ensure compliance with the Benchmarks Regulation. Such a checklist includes, among other things, documentation requirements of the Benchmarks Regulation. After the relevant steps have been successfully completed, the management of the Index Administrator has discretion to approve launching an index. The methodology is reviewed annually.

### **3.10 Consulting Procedures and Significant Change**

In the event of a proposed Significant Change in the Index methodology, it is the responsibility of a relevant party to contact the Index Administrator and notify the relevant request. Such notification must in any case be made in writing or by email. The Index Administrator will subsequently review the case regarding the reasons given.

For the purposes of this section 3.10 "**Significant Change**" means, in each case determined in the Index Administrator's reasonable discretion taking into account the Index Sponsor's interests and Index users at all times:

- (i) any change which, at the time of the conversion, lead to a change in the Index Value of more than 3% compared to the Index Value prevailing in the absence of such change on the last Index Valuation Day prior to such change; and
- (ii) any methodological adjustment that leads to significant changes of the Index Values in the longer term.

In case of a Significant Change, LIXX will provide updated Index Guidelines on its website. In addition, any licensees will be informed by LIXX about any Significant Change.

#### **4. CHANGE HISTORY**

14/08/2020 – 1.0. – Initial version

18/09/2020 – 1.1. – Initial version

01/06/2022 – 2.0 – The definition of "Official Valuation" in Section 6 has been changed from "[...] Such data will include daily end of day closing values of each Index Component, as they are available one Business Day prior to the relevant Index Valuation Day." to "[...] Such data includes daily closing (end of day) values of each Index Component, as they are available on the relevant Index Valuation Date." for clarification.

09/11/2022 – 2.1 – The description of volatility targeting in Annex 3 has been aligned to the formula described under "Daily Rebalancing" in Annex 3 in order to remove any ambiguity between them.

#### **5. CONTACT DATA**

##### **Information regarding the Index**

LIXX GmbH

Fürstenwall 172a

40217 Düsseldorf

Germany

Tel.: +49 (0) 211 78175180

E-Mail: [info@lixxinnovation.com](mailto:info@lixxinnovation.com)

Website: [www.lixxinnovation.com](http://www.lixxinnovation.com)

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## 6. DEFINITIONS

Business Day	Day which is neither a public holiday in Zurich, Switzerland nor in Düsseldorf, Germany.
Change in Law	Any change in any national or international laws, regulations, directives, decisions by courts of last resort or administration practice applicable to any Index Component and affecting any Index Component to the economic detriment of the Index Administrator or any holder of any Index Component.
Index	Multi-Asset-Precious Metals (CHF)
Index Administrator	LIXX
Index Calculation Agent	LIXX
Index Component	Any constituent of the Index selected from the Universe of Index Components.
Index Currency	Swiss Francs (CHF)
Index Sponsor	ISF Institut Deutsch-Schweizer Finanzdienstleistungen GmbH, a limited liability company ( <i>Gesellschaft mit beschränkter Haftung</i> ) under German law, registered with the commercial register ( <i>Handelsregister</i> ) of the local court ( <i>Amtsgericht</i> ) of Frankfurt am Main under HRB 55738 and principal place of business at Eyseneckstraße 31, 60322 Frankfurt am Main, Germany, Germany.
Index Value	Value of the Index on the Index Valuation Date.
Index Valuation Date	Each Business Day on which the Index is calculated daily.
LIXX	LIXX GmbH, a limited liability company ( <i>Gesellschaft mit beschränkter Haftung</i> ) under German law, registered with the commercial register ( <i>Handelsregister</i> ) of the local court ( <i>Amtsgericht</i> ) of Düsseldorf under HRB 81816 and principal place of business at Fürstenwall 172a, 40217 Düsseldorf, Germany.
Official Valuation	The official valuation is based on publicly available data, that has been made available by internationally established information services or exchanges. Such data includes daily closing (end of day) values of each Index Component, as they are available on the relevant Index Valuation Date. In case no data is available on the relevant valuation day, the most recent value available (closing), will be considered.
Tax Event	Means any any change in the tax treatment of a holder of Index Components which is based on either a change in legislation or a change in tax administration practice.

Total Return Net Index	Index calculated based on reinvested dividend or coupon payments, deducted by applicable withholding tax.
Regulatory Event	Any public or private statement or action by, or response of, any competent authority or any official or representative of any competent authority acting in an official capacity affecting any Index Component to the economic detriment of the Index Administrator or any holder of any Index Component.
Universe of Components	The relevant categories of instruments out of which Index Components may be selected are set out in <u>Annex 1</u> to these Index Guidelines.

## **Annex 1: Universe of Index Components**

- Fund shares relating to the precious metal sector
- Fund shares relating to government bonds
- Fund shares relating to cash



## **Annex 2: Index Component Selection Criteria**

Each investment instrument must fulfil the following selection criteria to be eligible for inclusion in the Index. The relevant investment instrument must:

- (i) Have a price that is set regularly and publicly accessible;
- (ii) be approved by the Swiss Financial Market Supervisory Authority (FINMA) for public distribution in Switzerland;
- (iii) be denominated in CHF, USD, EUR or GBP;
- (iv) relate to a fund with assets under management at the time of inclusion in the Index in excess of 10 million CHF or the equivalent in its relevant currency in which it is denominated; and
- (v) be similar in the investment theme (e.g. MSCI World cannot be replaced by MSCI Germany).

(the "**Index Component Selection Criteria**").

The Index Component Selection Criteria are required to be fulfilled at the time of inclusion of the relevant investment instrument as Index Component in the Index. However, fulfilment of the Index Component Selection Criteria will not be monitored on an ongoing basis following such inclusion.

The composition of the Index is static, however Index Components may be replaced at the Index Administrator's discretion in certain circumstances, as described in section 2.4 (*Changes to Index Components*) and in section 3.5. (*Adjustments Following Distributions and Corporate Actions*).

### Annex 3: Allocation Mechanism; Initial Index Composition

#### Allocation Mechanism:

##### General Concept

The Index represents a multi asset strategy replicating investments in different precious metals, government bonds and cash (as included in the table below each an "**Asset Class**"). Each is represented by a fund as outlined in the table below as of the Index Start Date (the composition of which is considered static but subject to changes in accordance with section 2.4).

Asset Class	Fund ISIN
Palladium	CH0106407239
Platinum	CH0106406280
Gold	CH0139101601
Silver	CH0183136024
Cash	LU0128499158
Government Bonds	CH0016999861

The Index Components' individual weightings ("**Index Exposure**") may be rebalanced on a monthly basis using the trailing 12-month gross total return for each Asset Class (momentum filter) ("**Monthly Rebalancing**").

In addition to the Monthly Rebalancing, part of the Index Exposure may be rebalanced on a daily basis in order to achieve an approximate annualized volatility target of up to 15.0% (volatility targeting filter) for each of the Asset Classes and as measured by the 60 days realized and annualized volatility ("**60-Days Volatility**") ("**Daily Rebalancing**").

Volatility targeting is achieved as follows:

- if the observed 60-Days Volatility for the respective Asset Class increases, the exposure to such Asset Class is dynamically reduced by a corresponding increase in exposure in the Cash Asset Class; and
- if the observed 60-Days Volatility for the respective Asset Class decreases, the exposure to such Asset Class is dynamically increased by a corresponding decrease in exposure in the Cash Asset Class.

No leverage will be created in the Index.

Volatility targeting is also implemented during the Monthly Rebalancing as further set out below.

As of the Index Start Date, the Index consists of 12 buckets (each a "**Bucket**") and each Bucket represents 8.33 index points (i.e. together 100.00 index points equivalent to the Initial Index Value on

the Index Start Date). Daily Rebalancing and Monthly Rebalancing is applied to each Bucket individually.

### Monthly Rebalancing

Each Bucket reallocates to the Asset Class with best trailing 12-month gross total return performance as of the relevant rebalancing determination date (each as specified in the table below a "**Rebalancing Determination Date**"). The difference between each of the twelve Buckets is that Rebalancing Determination Dates are offset by one month as indicated in the table below.

Bucket	Rebalancing Determination Date	Calculation period for the trailing 12-month gross total return performance	
		Period Start Date <sup>1</sup>	Period End Date <sup>1</sup>
1	14 August	13 August	13 August
2	14 September	13 September	13 September
3	14 October	13 October	13 October
4	14 November	13 November	13 November
5	14 December	13 December	13 December
6	14 January	13 January	13 January
7	14 February	13 February	13 February
8	14 March	13 March	13 March
9	14 April	13 April	13 April
10	14 May	13 May	13 May
11	14 June	13 June	13 June
12	14 July	13 July	13 July

Therefore, on a Rebalancing Determination Date, the Period Start Date refers to the date falling in the previous year, the relevant Period End Date being the day that falls one day prior to such Rebalancing Determination Date.

The resulting allocation to the best performing Asset Class as measured by the trailing 12-month gross total return performance is further adjusted by volatility targeting. The "**Exposure**" to the asset class at valuation time  $t$  is equal to:

- 1. For asset class cash Exposure<sub>t</sub> (%) is set to 100.00%**
- 2. Exposure<sub>t</sub> (%) = Min (100.00%, 15.00% / 60-Days Volatility<sub>t</sub>)**

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<sup>1</sup> In case a Period Start Date / Period End Date is not a Business Day, the previous Business Day will be considered.

In case Exposure<sub>t</sub> (%) is less than 100.00%, the difference of 100.00% and Exposure<sub>t</sub> (%) will be allocated to the asset class cash in the respective Bucket.

If a Rebalancing Determination Date is not a Business Day, the relevant Monthly Rebalancing will be effective on the following day that is a Business Day.

The Monthly Rebalancing in the Index will be effective as at the Index Valuation Date following a Rebalancing Determination Date (such date a "**Monthly Rebalancing Date**") and using the Official Valuation of the Monthly Rebalancing Date.

### **Daily Rebalancing**

Volatility targeting is done daily, unless such day is a Monthly Rebalancing Date, for each Bucket and in a similar fashion as described in the sub-section Monthly Rebalancing above. However, to minimize the amount of changes applied within the course of an allocation, a weight tolerance of 10.00 percentage points is applied:

**Target Weight<sub>t</sub> (%) = Min (100.00%, 15.00%/60-Days Volatility<sub>t</sub>)**

- 1) If Target Weight<sub>t</sub> (%) is equal to 100.00%, Exposure<sub>t</sub> (%) is set to 100.00%;
- 2) Otherwise, if the absolute difference between Target Weight<sub>t</sub> (%) and Actual Weight<sub>t</sub> (%) is greater than 10.00 percentage points, Exposure<sub>t</sub> (%) is equal to Target Weight<sub>t</sub> (%);
- 3) Otherwise Exposure<sub>t</sub> (%) is equal to Actual Weight<sub>t</sub> (%).

"**Actual Weight<sub>t</sub> (%)**" means the percentage weight of the fund within the Bucket at Business Day t.

In case Exposure<sub>t</sub> (%) is less than 100.00%, the difference of 100.00% and Exposure<sub>t</sub> (%) will be allocated to the Asset Class cash in the respective Bucket.

If a day, on which Daily Rebalancing is scheduled to be carried out, is not a Business Day, the relevant Daily Rebalancing will be effective on the following day that is a Business Day.

Daily Rebalancings in the Index will be effective as at the following Index Valuation Date and using the Official Valuation of such day.

### Initial Index Allocation:

The Initial Index Allocation is executed by applying the Monthly Rebalancing mechanism. Performance between a bucket fixing and the Index Start Date is neglected. Furthermore, for each ISIN the volatility targeting as of the Initial Index Allocation takes the 60-day volatility as of the Index Start Date into consideration.

Bucket	ISIN	Name	Weight in Bucket	Weight in Index
1	CH0183136024	ZKB Silver ETF AA CHF	37,50%	8,33%
1	LU0128499158	Pictet Short -Term Money Market CHF-P	62,50%	
2	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
2	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
3	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
3	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
4	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
4	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
5	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
5	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
6	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
6	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
7	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
7	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
8	CH0139101601	ZKB Gold ETF AA CHF	86,20%	8,33%
8	LU0128499158	Pictet Short -Term Money Market CHF-P	13,80%	
9	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
9	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
10	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
10	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
11	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
11	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	
12	CH0106407239	Swisscanto ETF Precious Metal Physical Palladium	49,76%	8,33%
12	LU0128499158	Pictet Short -Term Money Market CHF-P	50,24%	