

STOXX® EUROPE 600 OPTIMISED MARKET QUARTILE INDICES

STOXX® Europe 600 Optimised Consumer Staples Index

STOXX® Europe 600 Optimised Defensives Index

STOXX® Europe 600 Optimised Consumer Discretionary Index

STOXX® Europe 600 Optimised Cyclical Index

Stated Objective

To represent the most liquid European stocks classified into one of the Market Quartiles as defined by STOXX. The indices cover 16 European countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.

The 4 Market Quartile indices cover the following primary source of revenue of the companies:

- **STOXX Europe 600 Optimised Consumer Staples Index**
Contains stocks of companies that produce/trade goods in all economic periods, i.e. Food, Beverages, Food & Drug Retailing, Tobacco, Producers of non-durable household goods and personal products, Hypermarkets and Consumer centres.
- **STOXX Europe 600 Optimised Defensives Index**
Contains stocks of companies that are not affected by any economic cycles but concentrated on the basic needs such as Utilities, Healthcare, Telecommunications and Insurance.
- **STOXX Europe 600 Optimised Consumer Discretionary Index**
Contains stocks of companies that produce/trade nonessential goods and services and profit from disposable income. The performance is closely linked to the development of the economy, i.e. Manufacturing Segment, Automotive, Household Durable Goods, Textiles & Apparel, Leisure Equipment (Hotels, Restaurants and other leisure facilities), Media Production and services, Consumer Retailing and services.
- **STOXX Europe 600 Optimised Cyclical Index**
Contains stocks of companies that are sensitive to economic fluctuations and tend to exhibit more radical swings, correlated with the overall business cycle, i.e. all subsectors that are not included in the above 3 indices.

Unique Aspects

- Derived from the STOXX Europe 600 Index which comprises 600 of the largest European stocks by free float market capitalisation.
- Equity turnover value: average daily turnover value (ADTV) over 3 months.
- Availability to borrow: based on the average data over seven trading days, as provided by Data Explorers.

Descriptive Statistics

Index	Market Capitalisation (EUR Bil.)		Components (EUR Bil.)				Component Weights (%)		Tracking Error vs. STOXX Europe 600 (%)
	Full	Free Float	Mean	Median	Largest	Smallest	Largest	Smallest	
STOXX Europe 600 Optimised									
Consumer Staples	866.76	539.33	11.01	4.37	55.22	0.92	10.24	0.17	12.72
Defensives	1,998.98	1,366.98	13.95	4.41	97.62	0.62	7.14	0.05	6.75
Consumer Discretionary	614.47	379.33	4.68	2.23	30.24	0.65	7.97	0.17	8.95
Cyclicals	2,531.78	1,843.60	5.87	2.47	63.82	0.58	3.46	0.03	8.94

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Performance*

Index	Change (%)					Annualised (%)			Volatility (%) (30 days)
	Last Month	YTD	2011	2010	2009	1 Year	3 Years	Since Incept.**	
STOXX Europe 600 Optimised									
Consumer Staples	3.63	3.94	3.94	14.36	31.21	3.19	16.15	7.08	14.56
Defensives	3.15	-1.07	-1.07	-0.21	11.45	-1.56	3.45	1.10	19.80
Consumer Discretionary	-1.29	-13.98	-13.98	31.48	33.30	-13.99	14.66	1.25	28.79
Cyclicals	0.35	-22.26	-22.26	9.85	43.22	-22.28	7.04	-3.21	33.04

Fundamentals

	Price/Earnings Incl. Negative		Price/Earnings Excl. Negative		Price/ Book	Dividend Yield (%)	Price/ Sales	Price/ Cash Flow
	Trailing	Projected	Trailing	Projected				
STOXX Europe 600 Optimised								
Consumer Staples	13.56	14.13	13.56	14.13	2.71	2.94	1.02	10.87
Defensives	13.64	10.43	13.57	10.43	1.54	4.67	0.83	5.42
Consumer Discretionary	9.50	9.73	9.47	9.73	1.54	2.85	0.66	5.25
Cyclicals	10.52	10.52	9.13	10.49	0.99	3.29	0.68	4.06

Quick Facts

Categories	Facts
Weighting	Free float market capitalisation, subject to a) Liquidity factor (Average Daily Turnover Value) and b) Cap factor of 10%
Component Number	Variable
Review Frequency	Quarterly in March, June, September and December Annually in December for classification into one of the Market Quartiles
Calculation/Distribution	Price and Net Return (EUR): Every 15 seconds during local trading hours Price and Net Return (USD): End of day
Base Value / Base Date	1,000 as of 31 December 31.12.2004
History	Available daily back to 31.12.2004
Date Introduced	15 March 2010

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Symbols

STOXX Europe 600 Optimised	Currency	ISIN	Symbol	Bloomberg	Reuters
Consumer Staples	Price EUR	CH0108469799	SCOST	SCOST Index	.SCOST
	Net Return EUR	CH0108469815	SCOSTR	SCOSTR Index	.SCOSTR
	Price USD	CH0113195306	SCOSL	SCOSL Index	.SCOSL
	Net Return USD	CH0113195298	SCOSTV	SCOSTV Index	.SCOSTV
Defensives	Price EUR	CH0108469831	SDEFN	SDEFN Index	.SDEFN
	Net Return EUR	CH0108469849	SDEFNR	SDEFNR Index	.SDEFNR
	Price USD	CH0113195348	SDEFL	SDEFL Index	.SDEFL
	Net Return USD	CH0113195330	SDEFNV	SDEFNV Index	.SDEFNV
Consumer Discretionary	Price EUR	CH0108469856	SCOND	SCOND Index	.SCOND
	Net Return EUR	CH0108469880	SCONDR	SCONDR Index	.SCONDR
	Price USD	CH0113195280	SCONL	SCONL Index	.SCONL
	Net Return USD	CH0113195272	SCONDV	SCONDV Index	.SCONDV
Cyclicals	Price EUR	CH0108469740	SCYC	SCYC Index	.SCYC
	Net Return EUR	CH0108469765	SCYCR	SCYCR Index	.SCYCR
	Price USD	CH0113195322	SCYL	SCYL Index	.SCYL
	Net Return USD	CH0113195314	SCYCV	SCYCV Index	.SCYCV

* Based on price index

** 31 December 2004