

STOXX® EUROPE 600 SUPERSECTOR DAILY SHORT INDICES

Stated Objective

To provide an extended index concept, replicating a short investment strategy based on the 19 STOXX Europe 600 Supersector indices.

Unique Aspects

The STOXX Europe 600 Supersector Daily Short indices are inversely linked to the performance of the STOXX Europe 600 Supersector indices - a negative development of a certain STOXX Europe 600 Supersector Index will result in a positive change of the same amplitude in the respective STOXX Europe 600 Supersector Daily Short Index and vice versa. I.e. if the underlying STOXX Europe 600 Supersector Index is down 2%, the respective STOXX Europe 600 Supersector Daily Short Index is up 2% and vice versa plus interest earned on the investment (based on EONIA).

Additionally the STOXX Europe 600 Supersector Daily Short indices include the cost of borrowing on a monthly basis.

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									
Automobiles & Parts	171.41	121.05	8.07	4.02	37.66	0.90	31.11	0.74	21.37
Banks	715.42	586.72	11.97	4.15	113.77	0.70	19.39	0.12	18.51
Basic Resources	389.62	245.90	8.20	2.90	62.11	0.77	25.26	0.31	18.11
Chemicals	251.34	230.01	10.00	4.47	54.03	0.96	23.49	0.42	10.41
Construction & Materials	149.86	120.52	5.02	3.38	18.83	0.87	15.63	0.72	12.27
Financial Services	90.53	66.51	2.29	1.87	8.33	0.78	12.52	1.18	8.25
Food & Beverage	533.59	394.96	13.62	3.00	119.53	0.96	30.26	0.24	14.90
Health Care	617.37	546.36	16.07	3.63	108.11	0.91	19.79	0.17	13.69
Industrial Goods & Services	618.51	501.64	5.12	3.10	62.27	0.70	12.41	0.14	8.45
Insurance	308.20	270.89	8.47	3.57	38.02	1.07	14.04	0.40	15.40
Media	156.00	119.44	3.85	1.73	19.78	0.72	16.56	0.60	7.57
Oil & Gas	656.45	488.08	14.79	3.58	106.53	0.47	21.83	0.10	9.86
Personal & Household Goods	428.80	299.10	10.31	4.57	71.19	0.90	23.80	0.30	9.75
Real Estate	74.80	62.61	2.61	1.82	13.39	0.94	21.39	1.51	11.85
Retail	233.48	162.94	6.52	3.75	30.92	1.05	18.98	0.64	10.95
Technology	175.75	146.33	5.85	1.97	42.70	0.97	29.18	0.66	12.66
Telecommunications	380.11	252.09	12.00	4.45	77.43	0.67	30.72	0.27	11.36
Travel & Leisure	77.06	62.52	2.98	1.92	13.34	0.97	21.34	1.56	10.18
Utilities	391.18	241.62	8.63	4.63	32.71	0.91	13.54	0.38	10.93

* Based on free float Mcap

STOXX® EUROPE 600 SUPERSECTOR DAILY SHORT INDICES

Performance*

Index	Change (%)						Annualised (%)			Volatility (%)	
	Last Month	YTD	2011	2010	2009	2008	1 Year	3 Years	5 Years	Since Incept.**	(30 days)
STOXX Europe 600											
Automobiles & Parts Daily Short	-17.80	-17.80	12.18	-36.46	-28.73	15.52	-5.82	-27.09	-16.14	-8.74	24.98
Automobiles & Parts	20.86	20.86	-22.17	45.62	19.84	-42.88	-7.34	21.88	2.74	5.69	24.98
Banks Daily Short	-9.84	-9.84	27.99	0.90	-46.25	122.20	25.65	-15.69	11.13	-4.57	30.63
Banks	9.86	9.86	-30.06	-9.21	51.31	-62.40	-29.04	5.23	-19.52	-5.19	30.63
Basic Resources Daily Short	-12.92	-12.92	25.49	-30.24	-63.29	86.02	4.02	-33.32	-16.62	-11.53	24.24
Basic Resources	14.14	14.14	-28.64	28.73	106.42	-63.57	-13.93	29.46	0.47	10.47	24.23
Chemicals Daily Short	-6.52	-6.52	2.18	-23.25	-37.03	46.08	-7.72	-23.88	-10.32	-8.07	15.80
Chemicals	6.75	6.75	-7.36	26.11	50.29	-36.19	2.57	25.39	8.07	7.53	15.80
Construction & Materials Daily Short	-6.63	-6.63	10.79	-10.51	-36.43	63.07	4.48	-18.02	0.71	-4.47	22.12
Construction & Materials	6.63	6.63	-16.81	5.59	41.32	-45.48	-11.96	12.88	-7.10	4.33	22.11
Financial Services Daily Short	-6.97	-6.97	17.34	-19.70	-31.74	92.80	12.45	-17.50	2.40	-2.31	16.87
Financial Services	7.21	7.21	-18.90	19.33	34.55	-54.40	-15.45	14.80	-10.89	-0.71	16.87
Food & Beverage Daily Short	0.81	0.81	-8.34	-20.24	-27.69	40.38	-12.75	-18.50	-3.33	-6.94	9.64
Food & Beverage	-0.83	-0.83	8.67	22.97	36.13	-27.67	14.17	21.41	7.64	6.74	9.64
Health Care Daily Short	1.36	1.36	-14.56	-9.74	-16.15	19.59	-14.58	-12.56	-1.29	-5.22	9.74
Health Care	-1.37	-1.37	16.17	9.88	17.76	-15.17	16.20	13.72	2.18	1.31	9.74
Industrial Goods & Services Daily Short	-7.33	-7.33	9.16	-29.36	-34.24	68.03	2.26	-22.44	-5.09	-4.71	14.15
Industrial Goods & Services	7.73	7.73	-13.70	36.04	42.24	-45.65	-7.80	22.49	0.77	1.42	14.15
Insurance Daily Short	-10.02	-10.02	0.49	-10.33	-27.44	48.42	-0.47	-18.53	0.18	-4.58	23.06
Insurance	10.57	10.57	-10.02	5.53	18.11	-43.93	-9.32	11.64	-8.76	-6.65	23.06
Media Daily Short	-2.11	-2.11	3.83	-17.85	-21.36	54.99	3.76	-13.09	2.66	-3.01	13.43
Media	2.04	2.04	-6.71	18.00	24.41	-37.94	-6.67	12.13	-4.03	-5.34	13.46
Oil & Gas Daily Short	-2.02	-2.02	-9.17	-7.09	-28.12	39.52	-6.64	-14.47	-5.38	-7.35	16.36
Oil & Gas	1.88	1.88	5.43	3.97	30.84	-37.07	2.59	12.24	1.10	3.49	16.36
Personal & Household Goods Daily Short	-3.51	-3.51	-5.48	-25.84	-32.11	63.31	-12.86	-21.68	-5.50	-5.81	9.27
Personal & Household Goods	3.60	3.60	3.58	30.93	42.48	-39.99	12.47	24.80	4.68	7.07	9.27
Real Estate Daily Short	-5.43	-5.43	4.64	-17.57	-33.20	88.57	-2.68	-18.90	8.97	-3.97	18.01
Real Estate	5.47	5.47	-8.01	15.09	35.70		-1.29	17.09		-3.26	18.01
Retail Daily Short	3.54	3.54	1.86	-14.31	-29.50	71.83	4.67	-11.92	3.07	-1.90	20.99
Retail	-3.80	-3.80	-3.78	13.64	38.04	-41.47	-6.63	11.08	-3.41	0.85	20.99
Technology Daily Short	-4.73	-4.73	5.94	-18.91	-24.08	77.08	7.09	-14.25	2.25	-6.96	18.47
Technology	4.74	4.74	-10.70	19.51	23.59	-48.47	-11.64	11.31	-6.32	-9.75	18.47
Telecommunications Daily Short	2.60	2.60	-2.36	-10.88	-17.83	44.69	3.90	-11.15	-0.85	-6.42	12.94
Telecommunications	-2.61	-2.61	0.41	9.76	18.69	-32.53	-5.66	10.44	-0.04	-2.14	12.94
Travel & Leisure Daily Short	-5.08	-5.08	11.63	-25.08	-20.58	64.87	4.94	-14.77	5.20	-2.19	12.75
Travel & Leisure	5.21	5.21	-13.11	28.59	18.94	-43.71	-7.44	13.12	-7.99	-0.81	12.74
Utilities Daily Short	-0.16	-0.16	8.96	1.24	-9.43	45.03	12.99	-1.61	4.73	-4.55	19.12
Utilities	-0.09	-0.09	-11.57	-3.46	7.54	-35.37	-14.86	-1.03	-6.26	2.98	19.12

* based on Gross Return Index ** 31 December 1991

STOXX® EUROPE 600 SUPERSECTOR DAILY SHORT INDICES

Fundamentals

Index	Price/Earnings Incl. Negative		Price/Earnings Excl. Negative		Price/ Book	Dividend Yield (%)	Price/ Sales	Price/ Cash Flow
	Trailing	Projected	Trailing	Projected				
STOXX Europe 600	Trailing	Projected	Trailing	Projected				
Automobiles & Parts	7.10	7.47	7.10	7.47	1.06	2.10	0.37	3.15
Banks	14.24	10.35	8.37	10.28	0.54	3.87	0.71	2.33
Basic Resources	9.08	39.51	9.08	39.51	1.38	2.27	1.05	5.37
Chemicals	13.45	11.94	13.45	11.94	2.38	2.16	0.96	8.34
Construction & Materials	11.43	11.81	11.43	11.81	1.32	3.23	0.55	6.80
Financial Services	41.61	13.78	14.18	13.78	1.14	4.24	1.48	8.78
Food & Beverage	10.13	15.44	10.13	15.44	2.93	2.52	1.78	12.83
Health Care	16.11	12.98	15.73	12.98	2.94	3.07	2.47	10.57
Industrial Goods & Services	14.33	12.35	13.33	12.35	2.27	2.66	0.81	9.17
Insurance	11.11	7.22	9.82	7.22	0.89	3.99	0.37	3.88
Media	12.68	10.40	12.68	10.40	1.89	4.20	1.26	7.00
Oil & Gas	15.93	12.83	15.61	12.83	1.50	3.38	0.62	4.92
Personal & Household Goods	20.63	14.28	17.94	14.28	2.93	2.78	1.78	12.95
Real Estate	6.12	16.00	6.12	16.00	0.92	6.54	5.86	14.10
Retail	18.34	11.49	18.34	11.49	1.80	3.72	0.42	7.16
Technology	26.18	14.72	19.45	14.72	2.17	1.87	1.07	9.16
Telecommunications	12.55	9.40	12.17	9.40	1.31	7.38	1.04	3.89
Travel & Leisure	14.91	16.22	12.67	14.59	1.64	3.30	0.53	6.34
Utilities	11.70	9.90	11.66	9.90	1.12	5.87	0.55	4.43

Quick Facts

Categories	Facts
Weighting	Free float market capitalisation
Component Number	Variable
Review Frequency	STOXX Europe 600 Supersector Daily Short indices: No review STOXX Europe 600 Supersector indices: Quarterly, in March, June, September and December
Calculation/Distribution	STOXX Europe 600 Supersector indices: Price and Gross Return (EUR): Every 15 seconds during local trading hours Price and Gross Return (USD): End-of-day
Base Value / Base Date	10,000 as of 31 December 1991
History	Available daily back to 31 December 1991
Date Introduced	2 October 2007

STOXX® EUROPE 600 SUPERSECTOR DAILY SHORT INDICES

Symbols

Index	Currency	ISIN	Symbol	Bloomberg	Reuters
Automobiles & Parts Daily Short	Price EUR	CH0033337277	SXARS	SXARS Index	.SXARS
Automobiles & Parts	Price EUR	EU0009658681	SXAP	SXAP Index	.SXAP
	Gross Return EUR	CH0102633101	SXAGR	SXAGR Index	.SXAGR
Banks Daily Short	Price EUR	CH0033337293	SX7RS	SX7RS Index	.SX7RS
Banks	Price EUR	EU0009658806	SX7P	SX7P Index	.SX7P
	Gross Return EUR	CH0102633119	SX7GR	SX7GR Index	.SX7GR
Basic Resources Daily Short	Price EUR	CH0033337319	SXPRS	SXPRS Index	.SXPRS
Basic Resources	Price EUR	EU0009658624	SXPP	SXPP Index	.SXPP
	Gross Return EUR	CH0102633135	SXPGR	SXPGR Index	.SXPGR
Chemicals Daily Short	Price EUR	CH0033337335	SX4RS	SX4RS Index	.SX4RS
Chemicals	Price EUR	EU0009658608	SX4P	SX4P Index	.SX4P
	Gross Return EUR	CH0102633150	SX4GR	SX4GR Index	.SX4GR
Construction & Material Daily Short	Price EUR	CH0033337343	SXORS	SXORS Index	.SXORS
Construction & Material	Price EUR	EU0009658889	SXOP	SXOP Index	.SXOP
	Gross Return EUR	CH0102634158	SXOGR	SXOGR Index	.SXOGR
Financial Services Daily Short	Price EUR	CH0033337350	SXFRS	SXFRS Index	.SXFRS
Financial Services	Price EUR	EU0009658848	SXFP	SXFP Index	.SXFP
	Gross Return EUR	CH0102634166	SXFGR	SXFGR Index	.SXFGR
Food & Beverage Daily Short	Price EUR	CH0033337368	SX3RS	SX3RS Index	.SX3RS
Food & Beverage	Price EUR	EU0009658749	SX3P	SX3P Index	.SX3P
	Gross Return EUR	CH0102634174	SX3GR	SX3GR Index	.SX3GR
Health Care Daily Short	Price EUR	CH0033337376	SXDRS	SXDRS Index	.SXDRS
Health Care	Price EUR	EU0009658723	SXDP	SXDP Index	.SXDP
	Gross Return EUR	CH0102634844	SXDGR	SXDGR Index	.SXDGR
Industrial Goods & Services Daily Short	Price EUR	CH0033337400	SXNRS	SXNRS Index	.SXNRS
Industrial Goods & Services	Price EUR	EU0009658905	SXNP	SXNP Index	.SXNP
	Gross Return EUR	CH0102634869	SXNGR	SXNGR Index	.SXNGR
Insurance Daily Short	Price EUR	CH0033337418	SXIRS	SXIRS Index	.SXIRS
Insurance	Price EUR	EU0009658822	SXIP	SXIP Index	.SXIP
	Gross Return EUR	CH0102634877	SXIGR	SXIGR Index	.SXIGR
Media Daily Short	Price EUR	CH0033337426	SXMRS	SXMRS Index	.SXMRS
Media	Price EUR	EU0009658640	SXMP	SXMP Index	.SXMP
	Gross Return EUR	CH0102634919	SXMGR	SXMGR Index	.SXMGR
Oil & Gas Daily Short	Price EUR	CH0033337434	SXERS	SXERS Index	.SXERS
Oil & Gas	Price EUR	EU0009658780	SXEP	SXEP Index	.SXEP
	Gross Return EUR	CH0102634927	SXEGR	SXEGR Index	.SXEGR
Personal & Household Goods Daily Short	Price EUR	CH0033337459	SXQRS	SXQRS Index	.SXQRS
Personal & Household Goods	Price EUR	CH0019112330	SXQP	SXQP Index	.SXQP
	Gross Return EUR	CH0102634976	SXQGR	SXQGR Index	.SXQGR
Real Estate Daily Short	Price EUR	CH0043274379	SXR8S	SXR8S Index	.SXR8S
Real Estate	Price EUR	CH0043274395	SX86P	SX86P Index	.SX86P
	Gross Return EUR	CH0102635007	SX86GR	SX86GR Index	.SX86GR

STOXX® EUROPE 600 SUPERSECTOR DAILY SHORT INDICES

Symbols (cont.)

Index	Currency	ISIN	Symbol	Bloomberg	Reuters
Retail Daily Short	Price EUR	CH0033337467	SXRRS	SXRRS Index	.SXRRS
Retail	Price EUR	CH0019112553	SXRP	SXRP Index	.SXRP
	Gross Return EUR	CH0102634984	SXRGR	SXRGR Index	.SXRGR
Technology Daily Short	Price EUR	CH0033337475	SX8RS	SX8RS Index	.SX8RS
Technology	Price EUR	EU0009658921	SX8P	SX8P Index	.SX8P
	Gross Return EUR	CH0102634935	SX8GR	SX8GR Index	.SX8GR
Telecommunications Daily Short	Price EUR	CH0033337483	SXKRS	SXKRS Index	.SXKRS
Telecommunications	Price EUR	EU0009658947	SXKP	SXKP Index	.SXKP
	Gross Return EUR	CH0102634950	SXKGR	SXKGR Index	.SXKGR
Travel & Leisure Daily Short	Price EUR	CH0033337509	SXTRS	SXTRS Index	.SXTRS
Travel & Leisure	Price EUR	CH0019112744	SXTP	SXTP Index	.SXTP
	Gross Return EUR	CH0102634992	SXTGR	SXTGR Index	.SXTGR
Utilities Daily Short	Price EUR	CH0033337517	SX6RS	SX6RS Index	.SX6RS
Utilities	Price EUR	EU0009658962	SX6P	SX6P Index	.SX6P
	Gross Return EUR	CH0102634968	SX6GR	SX6GR Index	.SX6GR