

## EURO STOXX 50® VOLATILITY INDICES (VSTOXX®)

**EURO STOXX 50® Volatility (30 Days) Index**  
**EURO STOXX 50® Volatility (60 Days) Index**  
**EURO STOXX 50® Volatility (90 Days) Index**  
**EURO STOXX 50® Volatility (120 Days) Index**  
**EURO STOXX 50® Volatility (150 Days) Index**  
**EURO STOXX 50® Volatility (180 Days) Index**  
**EURO STOXX 50® Volatility (210 Days) Index**  
**EURO STOXX 50® Volatility (240 Days) Index**  
**EURO STOXX 50® Volatility (270 Days) Index**  
**EURO STOXX 50® Volatility (300 Days) Index**  
**EURO STOXX 50® Volatility (330 Days) Index**  
**EURO STOXX 50® Volatility (360 Days) Index**

### Stated Objective

To provide a key measure of market expectations of near-term up to long-term volatility based on the EURO STOXX 50 options prices. The EURO STOXX 50 Index is a Blue-chip representation of sector leaders in the Eurozone. The index covers Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

### Unique Aspects

- Part of a consistent family of volatility indices: VSTOXX based on the EURO STOXX 50 Index, VDAX-NEW® based on the DAX® and VSMI® based on the SMI®.
- Rules-based and transparent methodology, jointly developed by Goldman Sachs and Deutsche Börse AG.
- Calculation of the VSTOXX family is directly derived from the prices of the underlying EURO STOXX 50 options.
- The 12 VSTOXX, rolling indices of 30, 60, 90, 120, 150, 180, 210, 240, 270, 300, 330 and 360 days to expiration, are derived via linear interpolation of the two nearest subindices.
- Calculation of 8 sub-indices per option expiry (1, 2, 3, 6, 9, 12, 18 and 24 months) based on the square-root of the implied variance.

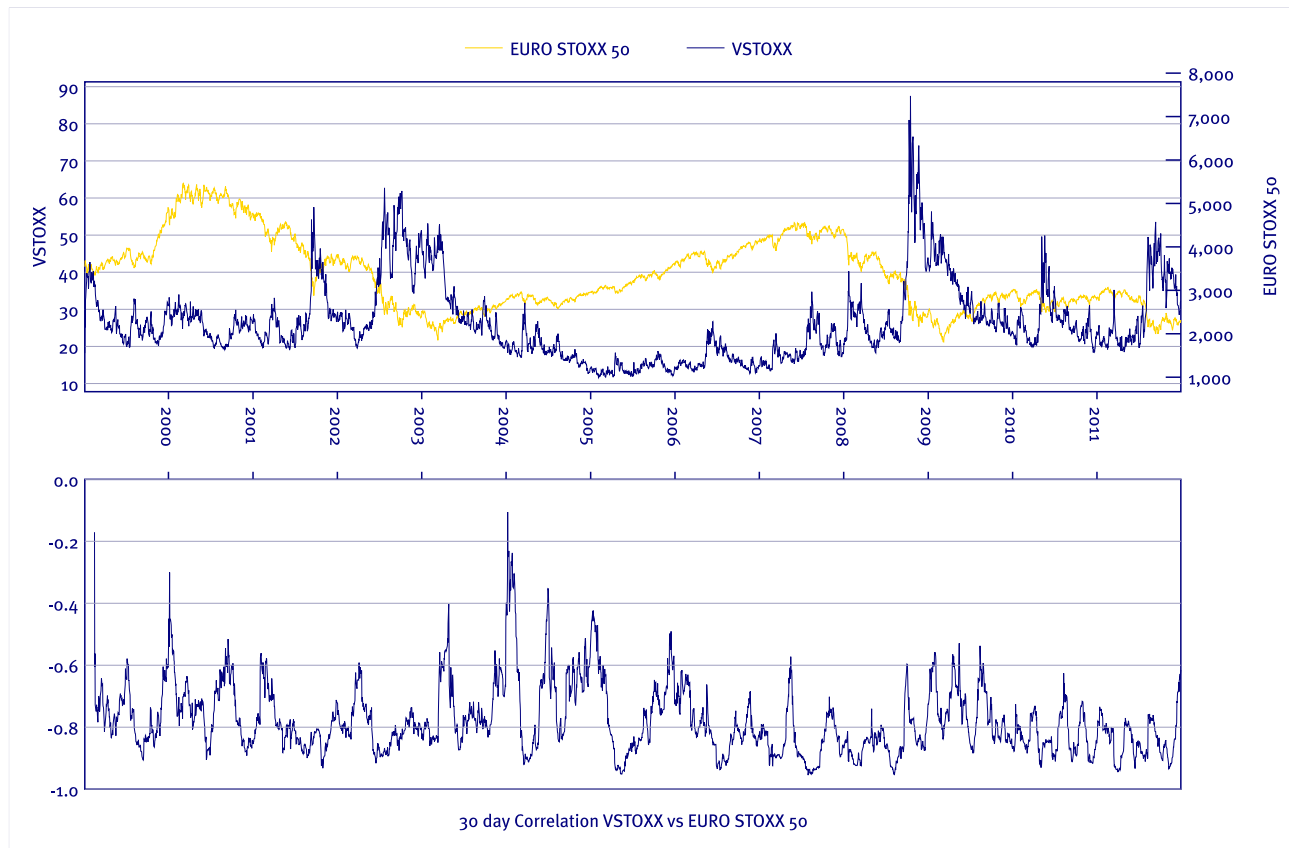
### High, Low & Mean

Index	YTD			2009			2008			2007			Since Incept.*		
	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean	High	Low	Mean
VSTOXX															
30 days	53.55	18.48	30.06	56.33	22.85	33.59	87.51	18.06	33.68	34.74	13.41	19.67	87.51	11.60	26.38
60 days	50.48	19.86	30.14	54.41	24.34	33.95	74.02	19.21	32.59	29.46	13.91	19.58	74.02	11.66	26.01
90 days	49.08	20.90	30.45	53.39	24.34	34.43	65.30	19.97	31.99	28.04	14.03	19.68	65.30	12.00	26.24
120 days	47.49	21.79	30.74	52.83	26.28	35.02	64.32	20.52	31.83	27.38	15.36	19.93	64.32	12.58	26.62
150 days	46.84	22.45	30.92	53.28	27.18	35.25	60.93	20.85	31.46	26.68	15.88	20.04	60.93	12.88	26.64
180 days	46.25	23.10	31.07	52.40	27.60	35.32	58.56	21.09	31.08	26.12	16.22	20.11	58.56	13.08	26.58
210 days	45.73	23.56	31.13	51.77	27.07	35.34	56.81	21.34	30.74	25.93	16.45	20.18	56.81	13.22	26.52
240 days	45.33	23.84	31.13	51.29	25.62	35.32	54.00	21.44	30.31	25.68	16.65	20.21	54.00	13.50	26.44
270 days	44.77	24.02	31.10	50.52	24.43	35.15	51.70	21.49	29.85	25.60	16.81	20.20	51.70	13.57	26.30
300 days	44.09	24.15	31.00	49.90	23.43	34.88	49.79	21.54	29.44	25.54	16.93	20.16	49.90	13.33	26.15
330 days	43.53	22.14	30.92	49.39	22.58	34.64	50.95	21.62	29.33	25.61	16.94	20.22	50.95	13.62	26.08
360 days	43.01	20.17	30.86	48.68	21.88	34.54	51.99	21.76	29.48	25.76	15.32	20.35	51.99	13.87	26.11

\* 4 January 1999

## EURO STOXX 50® VOLATILITY INDICES (VSTOXX®)

### Index Performance & Correlation (Since Incept.)



### Quick Facts

Categories	Facts
Calculation/Distribution	12 VSTOXX indices and 8 subindices are calculated every 5 seconds from 08:50 CET to 17:30 CET
Base Value / Base Date	100 as of 31 December 1991
History	Available daily back to January 1999
Date Introduced	20 April 2005 for VSTOXX (30 days) and Subindices 1 - 8 31 May 2010 for VSTOXX (60, 90, 120, 150, 180, 210, 240, 270, 300, 330 and 360 days)

## EURO STOXX 50® VOLATILITY INDICES (VSTOXX®)

### Symbols

Index	ISIN	Symbol	Bloomberg	Reuters
VSTOXX	DE000AoC3QF1	V2TX	V2X	.V2TX
VSTOXX 60 days	DE000A1A4LU0	VSTX60	VSTX60 Index	.VSTX60
VSTOXX 90 days	DE000A1A4LV8	VSTX90	VSTX90 Index	.VSTX90
VSTOXX 120 days	DE000A1A4LW6	VSTX120	VSTX120 Index	.VSTX120
VSTOXX 150 days	DE000A1A4LX4	VSTX150	VSTX150 Index	.VSTX150
VSTOXX 180 days	DE000A1A4LY2	VSTX180	VSTX180 Index	.VSTX180
VSTOXX 210 days	DE000A1A4LZ9	VSTX210	VSTX210 Index	.VSTX210
VSTOXX 240 days	DE000A1A4L00	VSTX240	VSTX240 Index	.VSTX240
VSTOXX 270 days	DE000A1A4L18	VSTX270	VSTX270 Index	.VSTX270
VSTOXX 300 days	DE000A1A4L26	VSTX300	VSTX300 Index	.VSTX300
VSTOXX 330 days	DE000A1A4L34	VSTX330	VSTX330 Index	.VSTX330
VSTOXX 360 days	DE000A1A4L42	VSTX360	VSTX360 Index	.VSTX360
VSTOXX 1 Month	DE000AoG87B2	V611	VSTX1M	.V611
VSTOXX 2 Months	DE000AoG87C0	V612	VSTX2M	.V612
VSTOXX 3 Months	DE000AoG87D8	V613	VSTX3M	.V613
VSTOXX 6 Months	DE000AoG87E6	V614	VSTX6M	.V614
VSTOXX 9 Months	DE000AoG87F3	V615	VSTX9M	.V615
VSTOXX 12 Months	DE000AoG87G1	V616	VSTX12M	.V616
VSTOXX 18 Months	DE000AoG87H9	V617	VSTX18M	.V617
VSTOXX 24 Months	DE000AoG87J5	V618	VSTX24M	.V618

### Index Performance VSTOXX®, VDAX-NEW®, VSMI®

