DIVDAX INDEX

Stated objective

The dividend index comprises the 15 DAX® companies with the highest dividend yield.
The DivDAX® is rebalanced annually with the DAX® index. It provides investors with an objective and transparent yardstick for the performance of companies with high dividend yields. It is particularly suited for investors with more conservative investment strategies who want to hold their equities for longer and hope to achieve a high dividend yield.
By selecting constituents according to dividend yield, the DivDAX® tracks companies with particularly strong and solid economic performance, and has thereby continuously outperformed the benchmark indices in the past.

Key facts

» Dividend strategies are simple, successful value-strategies, suitable especially for the conservative investor with a long-term investment orientation. In addition, companies that pay high dividends are often characterized by high profits.

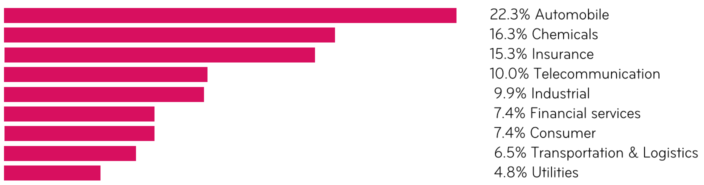
» Dividend strategies generate their increase in value mainly through high dividend payments and are especially favorable in times of low interest rates.

» All components of the DivDAX® index are also included in the DAX® index and hence are highly liquid blue-chips.

Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
DivDAX Index	456.0	393.7	26.2	24.7	40.2	3.6	10.2	0.9	35.7
DAX Index	993.2	842.6	28.1	19.8	79.6	5.0	9.4	0.6	5.9

Supersector weighting (top 10)



Country weighting

Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
DivDAX Index	6.1	-1.1	-9.8	25.5	49.3	102.9	-1.9	-9.7	7.8	8.2
DAX Index	6.8	-3.8	-8.6	24.9	44.4	118.6	-6.3	-8.5	7.6	7.5
Index volatility and risk	**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**				
DivDAX Index	18.1	25.5	26.1	21.1	22.7	5.4	0.9	0.4	0.5	-0.1
DAX Index	17.2	24.8	25.4	20.3	21.9	6.1	0.7	0.4	0.5	-0.1
Index to benchmark	**Correlation**					**Tracking error (%)**				
DivDAX Index	1.0	1.0	1.0	1.0	1.0	3.0	3.3	3.6	2.8	3.1
Index to benchmark	**Beta**					**Annualized information ratio**				
DivDAX Index	1.1	1.0	1.0	1.0	1.0	-2.4	1.4	0.3	0.1	0.3

[1] For information on data calculation, please refer to STOXX calculation reference guide.
[2] Based on Euribor1m

(EUR, total return), all data as of Jul. 29, 2016

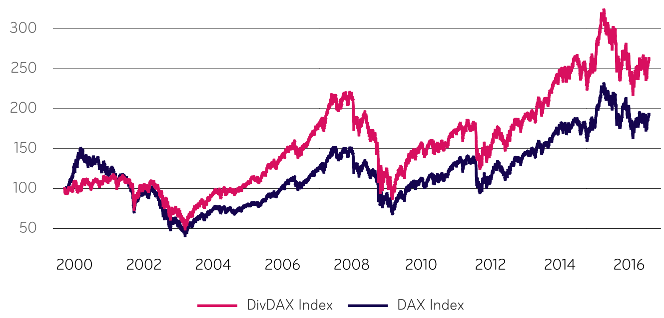
Marketed & distributed by STOXX

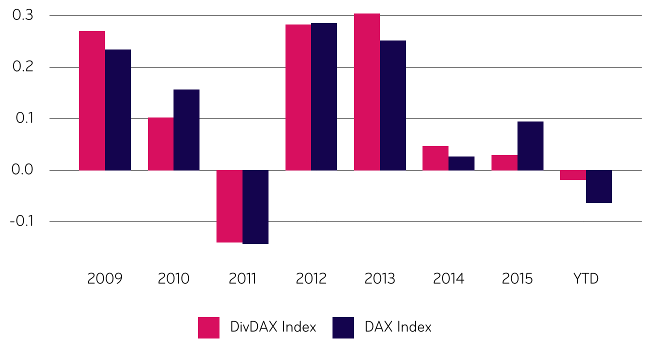
STRATEGY INDICES
DIVDAX INDEX

Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) [4]	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
DivDAX Index	19.5	11.8	12.0	11.8	1.4	3.3	0.5	4.0
DAX Index	23.3	13.2	14.3	13.2	1.6	2.7	0.7	2.8

Performance and annual returns[3]





Methodology

The DivDAX® composition which comprises the 15 DAX® companies with the highest dividend yield, is reviewed every September. Weighting is based on market capitalization of freely tradable shares, i.e. free-float. Weightings are adjusted every quarter. No single stock may account for more than 10% of the index. Stocks must have an average daily trading volume (ADTV) equal to or higher than EUR 250,000.

Versions and symbols

Index		ISIN	Symbol	Bloomberg	Reuters
Price	EUR	DE000A0C33C3	GSUK	DDAXK Index	.GSUK
Total Return	EUR	DE000A0C33D1	GSUL	DIVDAX Index	.GSUL

Complete list available here: www.stoxx.com/data/vendor_codes.html

Quick facts	
Weighting	Free-float market cap
No. of components	15
Calculation hours	9:00 - 17:45 CET
Base value/base date	100
History	Sept. 17, 1999
Inception date	Mar. 01, 2005

[3] STOXX data from Sep. 20, 1999 to Jul. 29, 2016
[4] gr. div. yield is calculated as gr. return index return minus price index return

(EUR, total return), all data as of Jul. 29, 2016

CONTACT DETAILS
STOXX customer support
P +41 58 399 5900
customersupport@stoxx.com
www.stoxx.com

Zurich/headquarters:
P +41 58 399 5300

Frankfurt: P +49 69 211 13243
London: P +44 207 862 7680
New York: P +1 212 669 6426

Sydney: P +61 2 9089 8844
Tokyo: P +81 3 4578 6688

STOXX is part of Deutsche Boerse Group

CUSTOMIZATION
The index can be used as basis for the definition of Customized indices, which can be tailored to specific client or mandate needs. STOXX offers customization in almost unlimited forms for example in terms of component selection, weighting schemes and personalized calculation methodologies.

Top 10 Components[5]

Company	Supersector	Country	Weight (%)
DAIMLER AG NA O.N.	Automobile	Germany	10.21
DT.TELEKOM AG NA	Telecommunication	Germany	10.04
SIEMENS AG NA	Industrial	Germany	9.87
BASF SE NA O.N.	Chemicals	Germany	9.76
ALLIANZ SE VNA O.N.	Insurance	Germany	9.23
ADIDAS AG NA O.N.	Consumer	Germany	7.41
DEUTSCHE POST AG NA O.N.	Transportation & Logistics	Germany	6.50
BAY.MOTOREN WERKE AG ST	Automobile	Germany	6.28
MUENCH.RUECKVERS.VNA O.N.	Insurance	Germany	6.10
VOLKSWAGEN AG VZO O.N.	Automobile	Germany	5.86

[5] Based on the composition as of Jul. 29, 2016