

# STOXX EUROPE 600 OPTIMISED RETAIL

## Index description

The STOXX Europe 600 Optimised Supersector Indices are derived from the STOXX Europe 600 Index, which comprises 600 of the largest European stocks by free-float market cap. Index components are selected by equity turnover value (three-month average daily turnover value - 3-month ADTV) and availability to borrow (based on the average data over seven trading days, as provided by data explorers in EUR). The EURO STOXX Optimised Banks is derived from the STOXX Europe 600 Optimised Banks Index and covers Eurozone companies.

## Key facts

» Indices which use liquidity and stock borrowing as explicit factors in constituent selection to ensure tradability for long and short positions. Filters based on liquidity and availability to borrow are applied at the supersector level.

» A sector-dependent liquidity factor reduces the weighting of those components whose average daily turnover, as a fraction of the free-float market cap, is above the supersector average. This liquidity weighting methodology enhances the tradability of each index while retaining the free-float market cap weighting across the larger, more liquid stocks.

» Single stock weighting caps produce hedging tools that reduce idiosyncratic single-stock exposures, decrease volatility and improve diversification. These percentage weighting caps are defined based on the number of index components to ensure relevance across a heterogeneous group of supersectors.

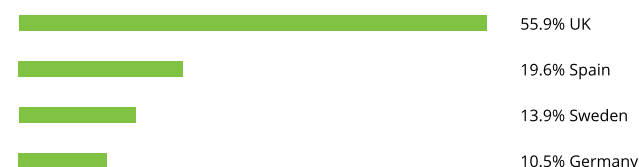
## Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
STOXX Europe 600 Optimised Retail	152.0	93.6	9.4	7.7	18.4	2.8	19.6	3.0	50.4
STOXX Europe 600	12,480.3	9,795.9	16.3	5.9	296.4	1.5	3.0	0.0	3.4

## Supersector weighting (top 10)



## Country weighting



## Risk and return figures<sup>1</sup>

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Optimised Retail	-1.9	29.0	41.2	11.9	29.4	N/A	N/A	41.5	3.8	5.4
STOXX Europe 600	-2.5	16.1	13.4	34.6	35.8	N/A	N/A	13.5	10.5	6.4
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Optimised Retail	N/A	N/A	25.8	24.6	23.2	N/A	N/A	1.2	0.1	0.2
STOXX Europe 600	N/A	N/A	14.0	15.6	18.0	N/A	N/A	0.7	0.6	0.3
Index to benchmark	Correlation					Tracking error (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Optimised Retail	0.6	0.8	0.8	0.8	0.8	13.9	13.5	16.7	15.6	14.0
Index to benchmark	Beta					Annualized information ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Optimised Retail	1.0	1.3	1.5	1.2	1.0	0.5	1.8	1.4	-0.4	-0.1

<sup>1</sup> For information on data calculation, please refer to [STOXX calculation reference guide](#).

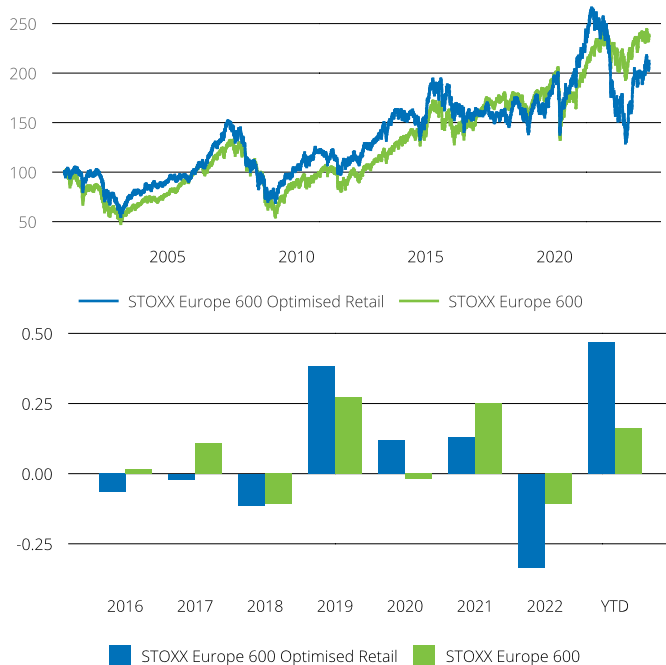
(EUR, net return), all data as of Aug. 31, 2023

## OPTIMISED INDICES

## STOXX EUROPE 600 OPTIMISED RETAIL

## Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) <sup>3</sup>	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
STOXX Europe 600 Optimised Retail	19.5	16.5	19.5	16.5	3.1	3.2	0.9	19.1
STOXX Europe 600	13.9	12.3	12.3	12.1	1.8	3.0	1.2	11.3

Performance and annual returns<sup>4</sup>

## Methodology

All STOXX Europe 600 stocks, excluding stocks from Greece and Iceland, are eligible. Equity turnover and the availability of funds to borrow are calculated for each eligible company:

Equity turnover: 3-month ADTV in EUR.

Availability of funds to borrow: based on averaged data over seven trading days, as provided by Data Explorers in EUR. The 30 least liquid and the 30 hardest to borrow stocks are deleted, starting with the smallest, considering the following conditions:

» At least 10 stocks must remain in the relevant supersector

» The combined free-float market cap of the excluded stocks from a particular supersector must not exceed 20%.

The detailed methodology, including calculation formula and full requirements, can be found in our rulebook:

[www.stoxx.com/indices/rulebooks.html](http://www.stoxx.com/indices/rulebooks.html)

## Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Net Return EUR	CH0100461182	SXORR	SXORR INDEX	.SXORR
Price EUR	CH0100461174	SXORP	SXORP INDEX	.SXORP
Net Return USD	CH0100461190	SXORV	SXORV INDEX	.SXORV
Price USD	CH0100461158	SXORL	SXORL INDEX	.SXORL

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://www.stoxx.com/data/vendor_codes.html)

## Quick facts

Weighting	Free-float market cap, subject to liquidity factor (ADTV) and cap
Cap factor	Cap factor of 10%, 15% or 20% depending on the number of
No. of components	Variable
Review frequency	Quarterly (Mar., Jun., Sep., Dec.)
Calculation/distribution	Price and net return (EUR): realtime (every 15 seconds)
Calculation hours	Realtime: 9:00 am - 6:00 pm CET
Base value/base date	1,000 as of Dec. 31, 2000
History	Available daily back to Dec. 31, 2000
Inception date	Jul. 14, 2009

## CONTACT DETAILS

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## BACKTESTED PERFORMANCE

This document contains index performance data based on backtesting, i.e. calculations of how the index might have performed prior to launch if it had existed using the same index methodology and based on historical constituents. Backtested performance information is purely hypothetical and is provided in this document solely for information purposes. Backtested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

## CUSTOMIZATION

The index can be used as a basis for the definition of STOXX® Customized Indices, which can be tailored to specific client or mandate needs. STOXX offers a wide range of customization, in terms of component selection, weighting schemes and personalized calculation methodologies.

<sup>3</sup> Net dividend yield is calculated as net return index return minus price index return

<sup>4</sup> STOXX data from Jan. 02, 2001 to Aug. 31, 2023

(EUR, net return), all data as of Aug. 31, 2023

## OPTIMISED INDICES

## STOXX EUROPE 600 OPTIMISED RETAIL

Top 10 Components<sup>5</sup>

Company	Supersector	Country	Weight (%)
Industria de Diseno Textil SA	Retail	Spain	19.63
NEXT	Retail	UK	15.38
HENNES & MAURITZ B	Retail	Sweden	13.94
ZALANDO	Retail	Germany	10.53
B&M EUROPEAN VALUE RETAIL	Retail	UK	8.23
KINGFISHER	Retail	UK	8.17
HOWDEN JOINERY GRP	Retail	UK	7.42
MARKS & SPENCER GRP	Retail	UK	7.15
JD SPORTS FASHION	Retail	UK	6.57
NEW WH SMITH	Retail	UK	2.99

<sup>5</sup> Based on the composition as of Aug. 31, 2023