

STOXX[®] OPTIMISED RUSSIA DR INDEX

Stated objective

The STOXX Optimised Country Indices are available in two versions: the STOXX Optimised Country Local Indices cover a range of emerging markets, using shares traded on local stock exchanges; and the STOXX Optimised Country DR Indices that offer depository receipts for some of these markets. They use a liquidity-scaling factor which aims to improve tradability. The selection is based on market cap and minimum liquidity. The index family covers the following countries: Brazil, Chile, China, Colombia, Egypt, India, Indonesia, Israel, Malaysia, Mexico, Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand, Turkey and Vietnam.

Key facts

- » The optimized methodology adjusts (downgrades) the weights of those components that are rather illiquid relative to their market cap, thus improving the tradability of the index
- » The indices cover markets that are represented by their local shares traded on the respective local stock exchange
- » Index components are selected by free-float market cap and equity turnover value: average daily trading volume (ADTV)

Descriptive statistics

Index	Market cap (USD bn.)		Components (USD bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
STOXX Optimised Russia DR Index	494.5	225.7	6.2	2.7	22.0	0.1	13.1	0.0	17.9
STOXX Russia Total Market Index	521.9	234.8	4.9	0.8	42.9	0.1	18.3	0.1	N/A

Supersector weighting (top 10)



Country weighting



Risk and return figures¹

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Optimised Russia DR Index	-1.1	-13.4	-1.8	-29.0	10.6	-12.2	-19.0	-1.8	-10.5	2.0
STOXX Russia Total Market Index	-2.2	-15.6	-5.8	-22.8	3.1	-23.4	-22.0	-5.7	-8.1	0.6

Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio ²				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Optimised Russia DR Index	21.9	23.4	20.9	26.2	27.8	-0.9	-0.9	-0.1	-0.4	0.1
STOXX Russia Total Market Index	22.6	28.8	25.6	27.2	40.4	-1.4	-0.9	-0.3	-0.3	0.0

Index to benchmark	Correlation					Tracking error (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Optimised Russia DR Index	1.0	0.9	0.9	0.9	0.6	6.0	14.2	12.4	13.3	33.8

Index to benchmark	Beta					Annualized information ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Optimised Russia DR Index	0.9	0.7	0.7	0.8	0.4	1.9	0.2	0.2	-0.3	-0.2

¹ For information on data calculation, please refer to STOXX calculation reference guide.

² Based on Euribor1m

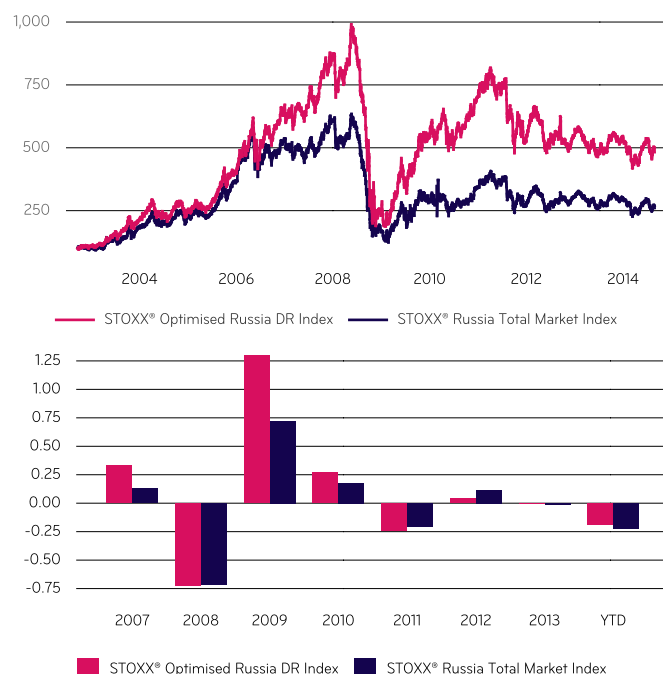
(USD, gross return), all data as of Aug. 29, 2014

OPTIMISED INDICES

STOXX® OPTIMISED RUSSIA DR INDEX

Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%)	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
STOXX Optimised Russia DR Index	6.4	N/A	6.3	N/A	0.8	2.7	0.8	9.2
STOXX Russia Total Market Index	5.3	N/A	4.9	N/A	0.6	1.7	0.6	4.1

Performance and annual returns³

Methodology

The STOXX Optimised Country Local Index universe is defined as all components listed on the stock exchange of the relevant index's country. The STOXX Optimised Country DR Index universe is defined as all companies that are incorporated in Brazil, India, Mexico, Russia, or China with depository receipt (DR) listings on the LSE, NYSE or NASDAQ. The free-float market cap must exceed 180 million euros for non-components and equal to or exceed 120 million euros for current components (for Vietnam: 60 million euros and 40 million euros). The 3-month ADTV before and including the annual review date must be at least 0.6 million euros for non-components and at least 0.4 million euros for current components (for Vietnam: 0.6 million euros and 0.3 million euros). For the STOXX Optimised Country Indices of India, South Korea, Taiwan and Vietnam, all companies are additionally screened for the percentage of shares available to foreign institutional investors. The largest 30 stocks in terms of full market cap are selected for each index. The detailed methodology, including calculation formula and full requirements, can be found in our rulebook: www.stoxx.com/indices/rulebooks.html

Version and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return EUR	CH0119596879	EEORDGT	EEORDGT Index	EEORDGT
Net Return EUR	CH0119596853	EEORDT	EEORDT Index	EEORDT
Price EUR	CH0119596895	EEORDP	EEORDP Index	EEORDP
Gross Return USD	CH0119596887	EEORDGU	EEORDGU Index	EEORDGU
Net Return USD	CH0119596861	EEORDU	EEORDU Index	EEORDU
Price USD	CH0119596903	EEORDK	EEORDK Index	EEORDK

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

Quick facts

Weighting	3-month ADTV, subject to a cap factor of 10%
Cap factor	Variable
No. of components	Annually (September)

To learn more about the inception date, the currency, the calculation hours and historical values, please see our data vendor code sheet.

³ STOXX data from Sep. 20, 2002 to Aug. 28, 2014

(USD, gross return), all data as of Aug. 29, 2014

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STOXX is part of Deutsche Boerse and SIX

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 customization in almost unlimited forms for example in terms of component selection, weighting schemes and personalized calculation methodologies.

DISCLAIMER

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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

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Components⁴

Company	Supersector	Country	Weight (%)
LUKOIL ADR	Oil & Gas	RU	12.33
GAZPROM GDR	Oil & Gas	RU	11.05
MMC NORILSK NICKEL GDR	Basic Resources	RU	10.82
SBERBANK GDR	Banks	RU	10.42
MAGNIT GDR	Retail	RU	9.30
NOVATEK GDR	Oil & Gas	RU	9.29
SURGUTNEFTEGAS GDR	Oil & Gas	RU	9.02
TATNEFT GDR	Oil & Gas	RU	5.11
MOBILE TELESYSTEMS OJSC ADR	Telecommunications	RU	4.32
VTB BANK GDR	Banks	RU	3.63
URALKALI GDR	Chemicals	RU	3.63
ROSNEFT GDR	Oil & Gas	RU	3.06
SISTEMA GDR	Telecommunications	RU	1.88
X5 RETAIL GROUP NV GDR	Retail	RU	0.99
NOMOS BANK GDR	Banks	RU	0.83
SEVERSTAL GDR	Basic Resources	RU	0.80
OJSC PHOSAGRO GDR	Chemicals	RU	0.55
NOVOLIPETSK STEEL OJSC GDR	Basic Resources	RU	0.53
LSR GRP GDR	Construction & Materials	RU	0.49
FEDERAL HYDROGENERATING CO GDR	Utilities	RU	0.48
Globaltrans Investment PLC GDR	Industrial Goods & Services	RU	0.41
TMK OAO GDR	Basic Resources	RU	0.37
ROSTELECOM GDR	Telecommunications	RU	0.30
MECHEL ADR	Basic Resources	RU	0.12
Magnitogorsk Iron & Steel GDR	Basic Resources	RU	0.12
PHARMSTANDARD GDR	Health Care	RU	0.10
GAZPROM NEFT GDR	Oil & Gas	RU	0.06

⁴ Based on the last periodic review implementation