

# EURO STOXX® 50 BUYWRITE INDEX

## Stated objective

The EURO STOXX 50® BuyWrite Index is designed to measure the performance of a hypothetical portfolio, reflecting a so-called buy-write strategy based on the EURO STOXX 50® Index. The EURO STOXX 50® Index provides a blue chip representation of supersector leaders in the Eurozone, covering Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

Two variants of the index are available: the EURO STOXX 50® BuyWrite, with option struck at 105%, and the EURO STOXX 50 BuyWrite (100%), with option struck at 100%.

## Key facts

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

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX 50 BuyWrite Index	1.5	5.2	20.6	59.3	46.6	19.6	7.8	20.4	16.5	7.8
EURO STOXX 50 Index	1.9	4.4	19.8	51.8	34.2	24.5	6.5	19.4	14.5	5.9

Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio <sup>2</sup>				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX 50 BuyWrite Index	13.4	13.7	13.4	18.0	19.3	1.0	-0.3	0.6	-0.3	-1.3
EURO STOXX 50 Index	16.3	14.3	13.9	20.8	21.5	0.1	0.5	1.2	0.7	0.2

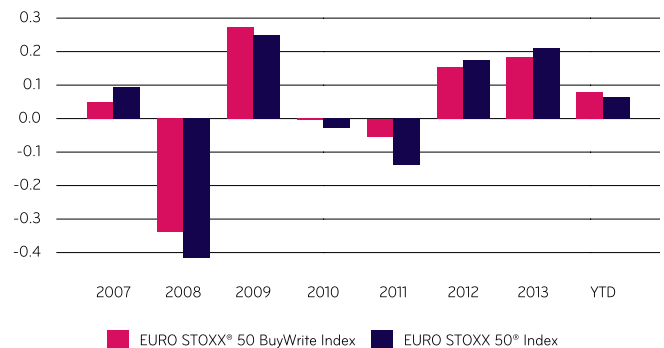
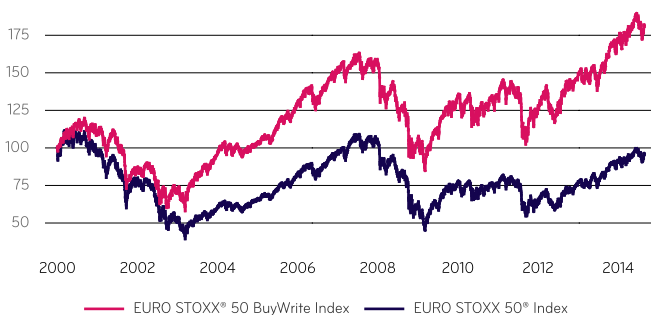
  

Index to benchmark	Correlation					Tracking error (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX 50 BuyWrite Index	0.8	1.0	1.0	1.0	1.0	8.4	4.0	3.5	6.4	6.7

Index to benchmark	Beta					Annualized information ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX 50 BuyWrite Index	0.1	1.4	2.1	8.3	14.8	0.5	0.2	0.2	0.2	0.2

## Performance and annual returns<sup>3</sup>



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

<sup>2</sup> Based on Euribor1m

<sup>3</sup> STOXX data from Dec. 30, 1999 to Aug. 29, 2014

(EUR, net return), all data as of Aug. 29, 2014

## STRATEGY INDICES

# EURO STOXX® 50 BUYWRITE INDEX

### Methodology

The EURO STOXX 50® BuyWrite Index combines the EURO STOXX 50® Index portfolio and a EURO STOXX 50® call option. With this buy-write strategy the EURO STOXX 50® Index is bought as the underlying instrument and a EURO STOXX 50® Index call option is sold simultaneously.

The composition of the index is adjusted on a monthly basis, i.e. it requires monthly rolling procedure on each third Friday of a month when the old EURO STOXX 50® call option ceases trading at 12:00 CET and is replaced by a new EURO STOXX 50® call option. New one-month call options must have a remaining lifetime of one month. For the EURO STOXX 50® BuyWrite Index, the option must be 5% out-of-the-money (OTM), i.e. the highest strike price below or equal to the EURO STOXX 50® Index settlement price plus 5%, while for the EURO STOXX 50 BuyWrite (100%) Index the option must be at the money (ATM), i.e. the highest strike below or equal to the EURO STOXX 50® Index settlement price.

### Version and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Net Return EUR	CH0211959603	SX5EBW2	SX5EBW2 Index	.SX5EBW2
Net Return EUR	CH0026600970	SX5EBW	SX5EBW Index	.SX5EBW

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

### BuyWrite profit/loss scheme

#### CONTACT DETAILS

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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.

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#### BACKTESTED PERFORMANCE

This document contains index performance data based on back testing, 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. Back tested performance information is purely hypothetical and is provided in this document solely for information purposes. Back tested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

