

# STOXX® EUROPE 600 HEDGED JPY INDEX

## Stated objective

A currency-hedged index represents returns for global index investment strategies that involve hedging currency risk, but not the underlying constituent risk. Market participants who employ a currency-hedged investment strategy are generally willing to forgo potential currency gains in exchange for a reduction in the risks associated with foreign exchange fluctuations. To achieve this, the index combines the performance of the underlying index (e.g. the STOXX Europe 600 Index) with a hypothetical, rolling investment into one-month foreign exchange forward contracts. By selling foreign exchange forward contracts, global investors are able to lock in current exchange forward rates and manage their currency risk. Profits (losses) from the forward contracts are offset by losses (profits) in the value of the currency, thereby negating exposure to the currency.

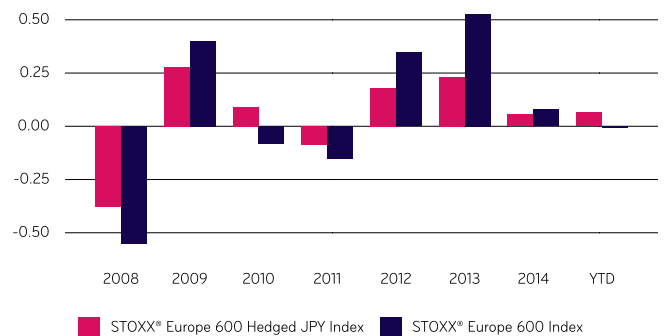
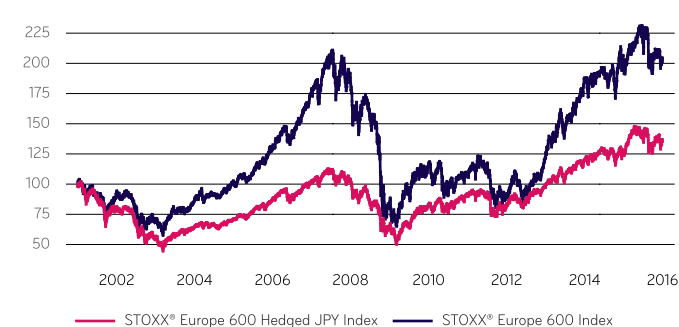
## Key facts

» Eliminates the risk of currency fluctuations at the cost of potential currency gains

## 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 Hedged JPY Index | -3.6                      | 6.7  | 6.7  | 39.6 | 50.7 | -33.8                                | 6.5  | 6.5  | 11.5 | 8.3  |
| STOXX Europe 600 Index            | -4.7                      | -0.8 | -0.8 | 65.4 | 89.5 | -41.9                                | -0.8 | -0.8 | 17.8 | 13.3 |
| Index volatility and risk         | Annualized volatility (%) |      |      |      |      | Annualized Sharpe ratio <sup>2</sup> |      |      |      |      |
| STOXX Europe 600 Hedged JPY Index | 20.2                      | 17.8 | 17.8 | 14.5 | 16.5 | -1.3                                 | 0.7  | 0.7  | 0.5  | -0.8 |
| STOXX Europe 600 Index            | 18.7                      | 20.8 | 20.8 | 19.1 | 22.7 | -2.4                                 | -0.0 | -0.0 | 0.9  | 0.5  |
| Index to benchmark                | Correlation               |      |      |      |      | Tracking error (%)                   |      |      |      |      |
| STOXX Europe 600 Hedged JPY Index | 0.9                       | 0.9  | 0.9  | 0.9  | 0.9  | 8.3                                  | 8.2  | 8.2  | 9.1  | 10.3 |
| Index to benchmark                | Beta                      |      |      |      |      | Annualized information ratio         |      |      |      |      |
| STOXX Europe 600 Hedged JPY Index | 0.2                       | 2.7  | 2.7  | 6.3  | 12.2 | 1.6                                  | 0.8  | 0.8  | 0.7  | 0.6  |

## 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 Jan. 02, 2001 to Dec. 31, 2015

(JPY, gross return), all data as of Dec. 31, 2015

## HEDGED INDICES

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### Methodology

The currency-hedged methodology follows a standard portfolio approach when hedging currency risk by writing currency forwards. 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)

### Quick facts

|                   |  |
|-------------------|--|
| Weighting         | Free-float market cap                        |
| Cap factor        | 20%  |
| No. of components | Same as the underlying index                 |
| Review frequency  | Quarterly (March, June, September, December) |

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

### Versions and symbols

| Index            | ISIN         | Symbol | Bloomberg    | Reuters |
|------------------|--------------|--------|--------------|---------|
| Gross Return CAD | CH0148455634 | SXXHCG | SXXHCG INDEX | .SXXHCG |
| Gross Return CAD | CH0148455634 | SXXHCG | SXXHCG INDEX | .SXXHCG |
| Gross Return EUR | CH0148455667 | SXXHEG | SXXHEG INDEX | .SXXHEG |
| Gross Return EUR | CH0148455667 | SXXHEG | SXXHEG INDEX | .SXXHEG |
| Gross Return GBP | CH0148455576 | SXXHGG | SXXHGG INDEX | .SXXHGG |
| Gross Return GBP | CH0148455576 | SXXHGG | SXXHGG INDEX | .SXXHGG |
| Gross Return JPY | CH0148435545 | SXXHJG | SXXHJG INDEX | .SXXHJG |
| Gross Return JPY | CH0148435545 | SXXHJG | SXXHJG INDEX | .SXXHJG |
| Gross Return USD | CH0148455592 | SXXHUG | SXXHUG INDEX | .SXXHUG |
| Gross Return USD | CH0148455592 | SXXHUG | SXXHUG INDEX | .SXXHUG |

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

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### STOXX is part of Deutsche Boerse Group 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.

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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.

