STYLE INDICES

EURO STOXX® VALUE PREMIUM INDEX

Index description

The EURO STOXX Single Premium Indices aim to extract factor risk premia on equities while controlling risks and focusing on tradability. The index strategy was developed based on research by Finreon, a provider of innovative asset management solutions and spin-off from the University of St. Gallen. The indices are based on the EURO STOXX Index and differ from each other by the risk premia they exploit, which consist of the following: value, size, momentum, residual momentum, reversal, low risk and quality.

Each EURO STOXX Single Premium Index includes those constituents from the parent index which rank in the top third for that risk premium. Using an optimization process, selected constituents are weighted in such a way that each stock contributes equally to the absolute overall risk of the index, taking into account constituent, country and industry constraints. All indices are rebalanced quarterly.

Key facts

»Indices capture a range of seven risk premia: value, size, momentum, residual momentum, reversal, low risk and quality
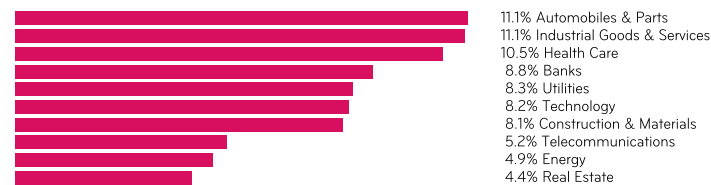
»Based on research by Finreon, a provider of innovative asset management solutions and spin-off from the University of St. Gallen

»Innovative weighting based on equal risk contribution

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
EURO STOXX Value Premium Index	0.0	1.3	0.0	0.0	0.0	0.0	2.4	0.2	72.4
EURO STOXX Index	6,020.5	4,409.5	14.9	7.1	154.9	1.7	3.5	0.0	2.8

Supersector weighting (top 10)

11.1% Automobiles & Parts
11.1% Industrial Goods & Services
10.5% Health Care
8.8% Banks
8.3% Utilities
8.2% Technology
8.1% Construction & Materials
5.2% Telecommunications
4.9% Energy
4.4% Real Estate

Country weighting

35.3% France
24.0% Germany
11.1% Spain
8.5% Italy
7.7% Netherlands
5.9% Finland
4.5% Belgium
1.8% Ireland
0.8% Austria
0.5% Luxembourg

Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX Value Premium Index	26.1	-4.2	-1.7	-8.9	18.2	N/A	N/A	-1.7	-3.1	3.4
EURO STOXX Index	17.0	-1.3	-0.0	9.3	24.2	N/A	N/A	-0.0	3.1	4.5
Index volatility and risk	**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**				
EURO STOXX Value Premium Index	32.2	38.9	37.4	25.0	23.1	N/A	N/A	-0.0	-0.1	0.2
EURO STOXX Index	21.9	31.5	30.4	20.5	19.1	N/A	N/A	0.0	0.2	0.3
Index to benchmark	**Correlation**					**Tracking error (%)**				
EURO STOXX Value Premium Index	0.9	0.9	0.9	0.9	0.9	16.0	13.6	13.2	9.8	10.0
Index to benchmark	**Beta**					**Annualized information ratio**				
EURO STOXX Value Premium Index	1.3	1.2	1.2	1.1	1.1	5.9	-0.1	-0.0	-0.6	-0.1

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

(USD, net return), all data as of Nov. 30, 2020

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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
EURO STOXX Value Premium Index	-62.8	28.5	14.5	15.0	0.8	2.1	0.5	28.7
EURO STOXX Index	69.3	25.9	22.3	21.5	1.5	1.8	1.1	30.8

Performance and annual returns[3]

— EURO STOXX® Value Premium Index   — EURO STOXX® Index

■ EURO STOXX® Value Premium Index   ■ EURO STOXX® Index
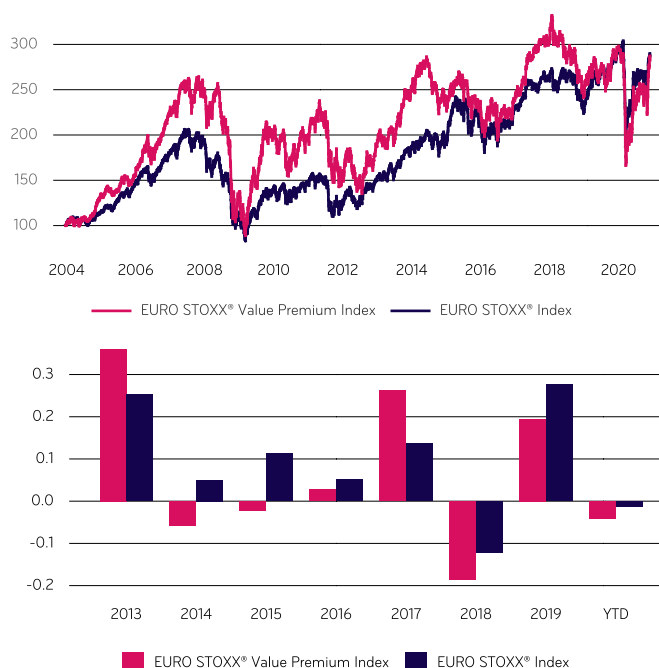
Methodology

The EURO STOXX Single Premium Indices are based on the EURO STOXX Index. For each risk premium, the parent indexs constituents are scored based on a set of indicators, calculated from fundamental or price data, which are combined into a final factor score for that risk premium. Components ranking in the top third based on that score are included in the respective EURO STOXX Single Premium Index. Using an optimization process, selected constituents are then weighted in such a way that each stock contributes equally to the absolute overall risk of the index, taking into account constituent, country and industry constraints. All indices are rebalanced quarterly. The detailed methodology including the calculation formula can be found in our rulebook (http://www.stoxx.com/indices/rulebooks.html).

Versions and symbols

Index		ISIN	Symbol	Bloomberg	Reuters
Gross Return	CHF	CH0410155987	SXEVPCG		.SXEVPCG
Net Return	CHF	CH0410155797	SXEVPCR	SXEVPCR INDEX	.SXEVPCR
Price	CHF	CH0410156035	SXEVPCP		.SXEVPCP
Gross Return	EUR	CH0410156027	SXEVPEG		.SXEVPEG
Net Return	EUR	CH0410155904	SXEVPER		.SXEVPER
Price	EUR	CH0410156092	SXEVPEP		.SXEVPEP
Gross Return	USD	CH0410156001	SXEVPUG		.SXEVPUG
Net Return	USD	CH0410156357	SXEVPUR		.SXEVPUR
Price	USD	CH0410155847	SXEVPUP		.SXEVPUP

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

Quick facts

Weighting	Optimizer: equal risk contribution under a set of component, country and industry constraints
Cap factor	max 4% on a component level subject to liquidity, size
No. of components	variable
Review frequency	quarterly
Calculation/distribution	realtime 15 sec
Calculation hours	09:00:00 18:00:00
Base value/base date	100 as of Dec. 19, 2003
Inception date	May. 03, 2018

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 Dec. 19, 2003 to Nov. 30, 2020
[4] Net dividend yield is calculated as net return index return minus price index return

(USD, net return), all data as of Nov. 30, 2020

STYLE INDICES
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Top 10 Components[5]

Company	Supersector	Country	Weight (%)
UCB	Health Care	Belgium	2.36
SANOFI	Health Care	France	2.18
ESSILORLUXOTTICA	Health Care	France	1.93
UNITED INTERNET	Technology	Germany	1.91
EDF	Utilities	France	1.88
ORANGE	Telecommunications	France	1.76
PUBLICIS GRP	Media	France	1.71
NN GROUP	Insurance	Netherlands	1.71
FRESENIUS MEDICAL CARE	Health Care	Germany	1.68
UNIPER	Utilities	Germany	1.66

[5] Based on the composition as of Nov. 30, 2020