STOXX® EUROPE 600 OPTIMISED DEFENSIVES INDEX

Index description

The STOXX Optimised Market Quartiles indices are derived from the STOXX Europe 600 Index and are based on forward-looking expectations of how certain types of companies respond to changes in the economic cycle.

STOXX Europe 600 Optimised Consumer Discretionary Index: companies which are most sensitive to economic cycles, for example auto companies, hotels and restaurants.

STOXX Europe 600 Optimised Consumer Staples Index: companies which are less sensitive to economic cycles, such as manufacturers and distributors of food and beverages or producers of non-durable household goods.

STOXX Europe 600 Optimised Defensive Index: companies which tend not to be affected by economic cycles.

STOXX Europe 600 Optimised Cyclicals Index: companies which tend to follow economic cycles.

Key facts

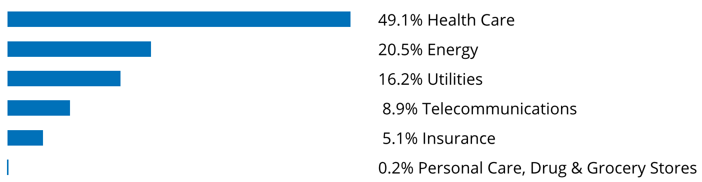
» The indices offer market participants a way to measure the performance of European companies in relation to economic cycles

» Like the other Optimised indices, the Market Quartile indices take into account the ability to borrow a stock in the stock lending market, a key component in facilitating active trading in the underlying index constituents and related products

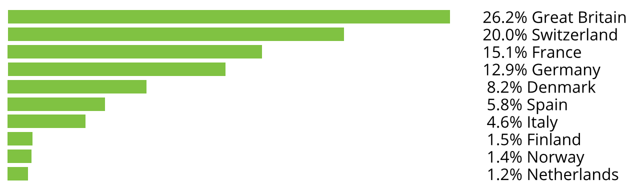
Descriptive statistics

Index	Market cap (USD bn.)		Components (USD bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
STOXX Europe 600 Optimised Defensives Index	3,752.5	3,024.1	26.8	9.5	234.1	2.2	7.7	0.1	13.1
STOXX Europe 600 Index	13,783.1	10,774.0	18.0	6.2	321.1	1.5	3.0	0.0	3.4

Supersector weighting (top 10)



Country weighting



Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Optimised Defensives Index	3.0	8.6	12.7	27.1	33.7	N/A	N/A	12.8	8.4	6.1
STOXX Europe 600 Index	4.8	13.3	21.6	34.0	28.7	N/A	N/A	21.8	10.3	5.2
Index volatility and risk	**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**				
STOXX Europe 600 Optimised Defensives Index	11.2	13.9	17.2	16.4	17.8	N/A	N/A	0.5	0.5	0.3
STOXX Europe 600 Index	13.4	16.5	20.5	19.5	20.5	N/A	N/A	0.8	0.5	0.3
Index to benchmark	**Correlation**					**Tracking error (%)**				
STOXX Europe 600 Optimised Defensives Index	0.9	0.9	0.9	0.9	0.9	5.9	7.8	8.5	8.0	7.6
Index to benchmark	**Beta**					**Annualized information ratio**				
STOXX Europe 600 Optimised Defensives Index	0.7	0.7	0.8	0.8	0.8	-3.6	-1.2	-1.0	-0.3	-0.0

[1] For information on data calculation, please refer to STOXX calculation reference guide.
[2] Based on EURIBOR1M

(USD, net return), all data as of Jun. 30, 2023

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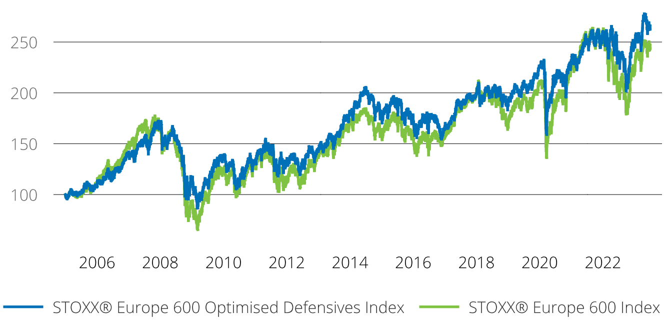
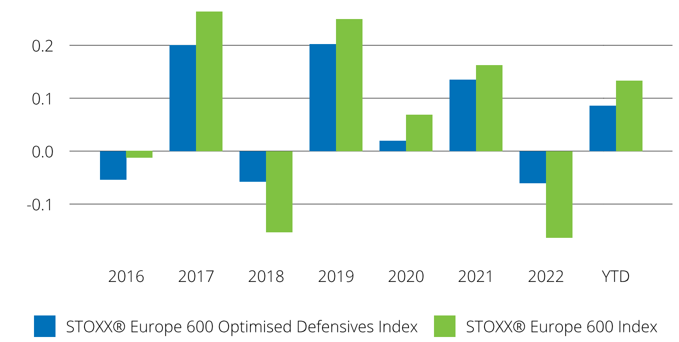
Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) [3]	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
STOXX Europe 600 Optimised Defensives Index	13.8	11.4	13.0	11.2	1.9	3.2	1.0	8.5
STOXX Europe 600 Index	15.7	13.2	13.8	12.9	1.9	3.2	1.2	7.1

Performance and annual returns[4]





Methodology

All components of the STOXX Europe 600 Optimised Supersector Indices fall into one of the four market quartiles. The STOXX Europe 600 Optimised Market Quartile Indices follow the same methodology as the STOXX Optimised Indices. The detailed methodology, including calculation formula and full requirements, can be found in our rulebook: www.stoxx.com/indices/rulebooks.html

Versions and symbols

Index		ISIN	Symbol	Bloomberg	Reuters
Net Return	EUR	CH0108469849	SDEFNR	SDEFNR INDEX	.SDEFNR
Net Return	EUR	CH0108469849	SDEFNR	SDEFNR INDEX	.SDEFNR
Price	EUR	CH0108469831	SDEFN	SDEFN INDEX	.SDEFN
Price	EUR	CH0108469831	SDEFN	SDEFN INDEX	.SDEFN
Net Return	USD	CH0113195330	SDEFNV	SDEFNV INDEX	.SDEFNV
Net Return	USD	CH0113195330	SDEFNV	SDEFNV INDEX	.SDEFNV
Price	USD	CH0113195348	SDEFL	SDEFL INDEX	.SDEFL
Price	USD	CH0113195348	SDEFL	SDEFL INDEX	.SDEFL

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

Quick facts

Weighting	Free-float market cap, subject to liquidity factor (ADTV)
Cap factor	10%
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, 2004
History	Available daily back to Dec. 31, 2004
Inception date	Mar. 15, 2010

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

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.

[3] Net dividend yield is calculated as net return index return minus price index return
[4] STOXX data from Dec. 31, 2004 to Jun. 30, 2023

(USD, net return), all data as of Jun. 30, 2023

OPTIMISED INDICES

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Top 10 Components[5]

Company	Supersector	Country	Weight (%)
SHELL	Energy	Great Britain	7.74
NOVARTIS	Health Care	Switzerland	7.38
ROCHE HLDG P	Health Care	Switzerland	5.99
TOTALENERGIES	Energy	France	5.39
NOVO NORDISK B	Health Care	Denmark	5.22
ASTRAZENECA	Health Care	Great Britain	4.31
BP	Energy	Great Britain	3.86
SANOFI	Health Care	France	3.81
DEUTSCHE TELEKOM	Telecommunications	Germany	2.85
IBERDROLA	Utilities	Spain	2.51

[5] Based on the composition as of Jun. 30, 2023