STRATEGY INDICES

iSTOXX® EUROPE NEXT DIVIDEND LOW RISK 50 INDEX

Index description

The iSTOXX Europe Next Dividend Low Risk 50 Index selects liquid companies on a monthly basis from the STOXX Europe 600 that will pay a dividend in the near future and have historically shown low volatility. All stocks are risk-weighted.

Key facts

» Companies are selected from one of Europe's most representative indices, the STOXX Europe 600

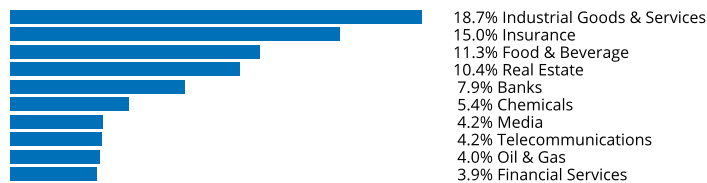» High liquidity is ensured by applying a EUR10 mn ADTV filter

» Low volatility and drawdown are achieved by using a selection method and weighting scheme based on historical 6-month volatility

» The index offers an attractive dividend yield by applying an overlay that selects companies that are about to pay out a dividend and by updating the portfolio monthly
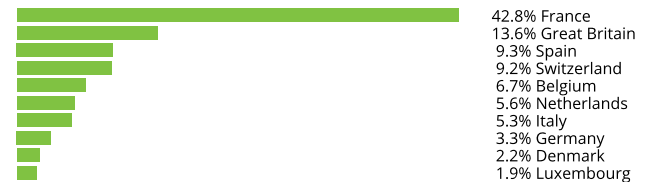
Descriptive statistics

Index	Market cap (EUR bn.)			Components (EUR bn.)			Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
iSTOXX Europe Next Dividend Low Risk 50 Index	0.0	96.7	1.9	1.9	3.4	1.4	3.6	1.5	564.3
EURO STOXX 50 Index	2,816.3	2,334.9	46.7	37.8	132.0	17.2	5.7	0.7	1.8

Supersector weighting (top 10)

18.7% Industrial Goods & Services
15.0% Insurance
11.3% Food & Beverage
10.4% Real Estate
7.9% Banks
5.4% Chemicals
4.2% Media
4.2% Telecommunications
4.0% Oil & Gas
3.9% Financial Services

Country weighting

42.8% France
13.6% Great Britain
9.3% Spain
9.2% Switzerland
6.7% Belgium
5.6% Netherlands
5.3% Italy
3.3% Germany
2.2% Denmark
1.9% Luxembourg

Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX Europe Next Dividend Low Risk 50 Index	0.4	1.5	-0.5	6.1	51.2	N/A	N/A	-0.5	2.0	8.8
EURO STOXX 50 Index	-2.1	-0.1	-0.7	6.3	47.1	N/A	N/A	-0.7	2.1	8.1
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio[2]				
iSTOXX Europe Next Dividend Low Risk 50 Index	7.1	10.7	9.5	13.8	12.7	N/A	N/A	-0.0	0.1	0.7
EURO STOXX 50 Index	10.1	13.6	11.5	18.8	18.2	N/A	N/A	-0.0	0.1	0.4
Index to benchmark	Correlation					Tracking error (%)				
iSTOXX Europe Next Dividend Low Risk 50 Index	0.9	0.9	0.9	0.9	0.9	5.3	5.5	5.7	9.4	9.3
Index to benchmark	Beta					Annualized information ratio				
iSTOXX Europe Next Dividend Low Risk 50 Index	0.6	0.7	0.7	0.6	0.6	5.4	0.6	-0.0	-0.1	-0.1

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

(EUR, gross return), all data as of May 31, 2018

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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
iSTOXX Europe Next Dividend Low Risk 50 Index	14.0	15.0	14.0	15.0	1.4	9.4	1.1	20.3
EURO STOXX 50 Index	15.1	13.2	14.5	13.2	1.5	3.5	1.0	18.4

Performance and annual returns[4]

— iSTOXX® Europe Next Dividend Low Risk 50 Index — EURO STOXX 50® Index

■ iSTOXX® Europe Next Dividend Low Risk 50 Index ■ EURO STOXX 50® Index
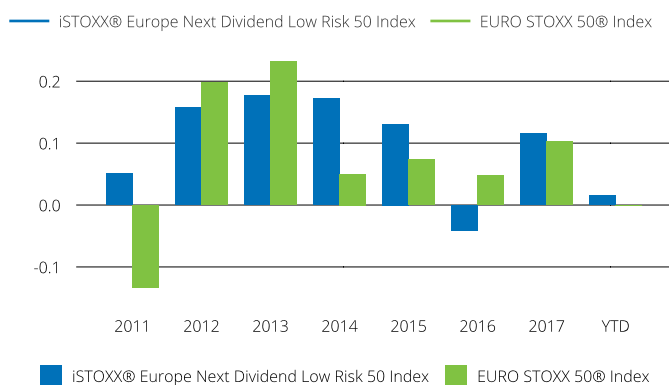
Methodology

The index universe is defined by the STOXX Europe 600 Index. In the first step, a liquidity filter of EUR10 mn is applied. In the next step, remaining companies are sorted by increasing volatility and the top third (i.e. with low volatility) are selected. From that selection list, the 50 highest ranked companies that are going to pay a dividend in the next month are chosen as components. If less than 50 companies will pay a dividend in the next month, the highest ranked companies which are not paying a dividend are selected to complete the index. All stocks are risk-weighted.

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	EUR	CH0246589276	ENDLRGR		
Net Return	EUR	CH0246589268	ENDLRR		
Price	EUR	CH0246589243	ENDLRP	ENDLRP INDEX	
Gross Return	USD	CH0246589342	ENDLRDGV		
Net Return	USD	CH0246589326	ENDLRDV		
Price	USD	CH0246589300	ENDLRDL		

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

Quick facts

Weighting	Price-weighted with a weighting factor based on the inverse of the
No. of components	Fixed, 50
Review frequency	Monthly
Calculation/distribution	Price (EUR): Realtime (every 15 seconds)
Calculation hours	Realtime: 09:00 - 18:00 CET
Base value/base date	100 as of Jan. 23, 2009
History	Available daily back to Jan. 24, 2000
Inception date	Jul. 8, 2014

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[3] gr. div. yield is calculated as gr. return index return minus price index return
[4] STOXX data from Jan. 02, 2001 to May 31, 2018

(EUR, gross return), all data as of May 31, 2018

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Top 10 Components[5]

Company	Supersector	Country	Weight (%)
ABERTIS INFRAESTRUCTURAS	Industrial Goods & Services	ES	3.56
HERMES INTERNATIONAL	Personal & Household Goods	FR	2.71
AGEAS	Insurance	BE	2.63
HELVETIA HLDG	Insurance	CH	2.56
PERNOD RICARD	Food & Beverage	FR	2.47
ORANGE	Telecommunications	FR	2.37
RSA INSURANCE GRP	Insurance	GB	2.35
MERLIN PROPERTIES SOCIMI	Real Estate	ES	2.27
SWISS PRIME SITE	Real Estate	CH	2.27
REED ELSEVIER PLC	Media	GB	2.25

[5] Based on the composition as of May 31, 2018