

CALCULATION OF INDEX FUNDAMENTALS

STOXX publishes and updates index fundamentals on a monthly basis. This guide outlines how the index fundamentals are calculated (for price indices in EUR).

The calculation is based on the following index component fundamentals:

- » Gross dividend *IAD* (calculated over a period of 12 months)
- » Earnings per share *EPS*
- » Book Value *BV*
- » Cashflow *CF*
- » Revenue per share *S*

If there is no fundamental data available for index components, the component will be removed from the calculations. Component fundamentals are converted from local currencies into EUR.

Market Cap Weighted Indices

$$\text{Index Net Dividend Yield} = \frac{\sum_i IAD_i \times (1 - tax_i) \times shares_i \times freefloat_i \times capfactor_i}{\sum_i Cl.Price_i \times shares_i \times freefloat_i \times capfactor_i}$$

$$\text{Index Price/Earnings} = \frac{\sum_i Cl.Price_i \times shares_i \times freefloat_i \times capfactor_i}{\sum_i EPS_i \times shares_i \times freefloat_i \times capfactor_i}$$

$$\text{Index Price/Book} = \frac{\sum_i Cl.Price_i \times shares_i \times freefloat_i \times capfactor_i}{\sum_i BV_i \times shares_i \times freefloat_i \times capfactor_i}$$

$$\text{Index Price/Cashflow} = \frac{\sum_i Cl.Price_i \times shares_i \times freefloat_i \times capfactor_i}{\sum_i CF_i \times shares_i \times freefloat_i \times capfactor_i}$$

$$\text{Index Price/Sales} = \frac{\sum_i Cl.Price_i \times shares_i \times freefloat_i \times capfactor_i}{\sum_i S_i \times shares_i \times freefloat_i \times capfactor_i}$$

CALCULATION OF INDEX FUNDAMENTALS

Price Weighted Indices

$$\text{Index Net Dividend Yield} = \frac{\sum_i IAD_i \times (1 - tax_i) \times weightfactor_i}{\sum_i Cl.Price_i \times weightfactor_i}$$

$$\text{Index Price/Earnings} = \frac{\sum_i Cl.Price_i \times weightfactor_i}{\sum_i EPS_i \times weightfactor_i}$$

$$\text{Index Price/Book} = \frac{\sum_i Cl.Price_i \times weightfactor_i}{\sum_i BV_i \times weightfactor_i}$$

$$\text{Index Price/Cashflow} = \frac{\sum_i Cl.Price_i \times weightfactor_i}{\sum_i CF_i \times weightfactor_i}$$

$$\text{Index Price/Sales} = \frac{\sum_i Cl.Price_i \times weightfactor_i}{\sum_i S_i \times weightfactor_i}$$