

STOXX[®] EUROPE 600 REAL ESTATE DAILY SHORT INDEX

Stated objective

The STOXX[®] Europe 600 Real Estate Daily Short Index aims to replicate the opposite of the daily performance of the STOXX[®] Europe 600 Real Estate Index, with a multiplicative factor.

Key facts

- » Provides an exposure that reflects a strong, bearish conviction on the STOXX[®] Europe 600 Real Estate Index
- » Includes borrowing costs on underlying securities and earns a liquidity spread over overnight interest rates on short-sale proceeds and capital.
- » Serves as an underlying for a variety of financial products such as options, futures and ETFs.

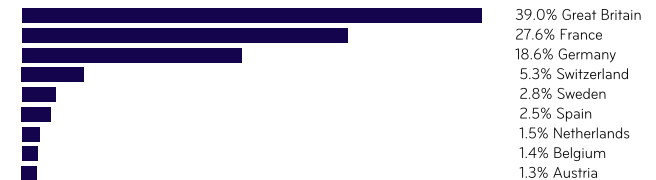
Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
STOXX Europe 600 Real Estate Daily Short Index	174.4	152.3	5.9	4.2	25.1	1.9	16.5	1.3	N/A
STOXX Europe 600 Real Estate Index	174.4	152.3	5.9	4.2	25.1	1.9	16.5	1.3	10.8

Supersector weighting (top 10)



Country weighting



Risk and return figures¹

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Europe 600 Real Estate Daily Short Index	0.6	-15.7	-19.2	-42.1	-54.0	100.2	-19.7	-20.3	-16.7	-14.2
STOXX Europe 600 Real Estate Index	7.8	23.7	28.6	73.6	106.2	134.4	28.2	28.0	19.7	15.1
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio ²				
STOXX Europe 600 Real Estate Daily Short Index	23.3	21.5	20.4	15.6	17.2	3.4	-0.8	-0.9	-1.5	-2.3
STOXX Europe 600 Real Estate Index	16.6	21.1	20.2	15.6	17.2	6.1	1.2	1.3	1.2	0.8
Index to benchmark	Correlation					Tracking error (%)				
STOXX Europe 600 Real Estate Daily Short Index	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Index to benchmark	Beta					Annualized information ratio				
STOXX Europe 600 Real Estate Daily Short Index	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

¹ For information on data calculation, please refer to STOXX calculation reference guide.

² Based on Euribor1m

(EUR, gross return), all data as of Oct. 30, 2015

SHORT INDICES

STOXX® EUROPE 600 REAL ESTATE DAILY SHORT INDEX

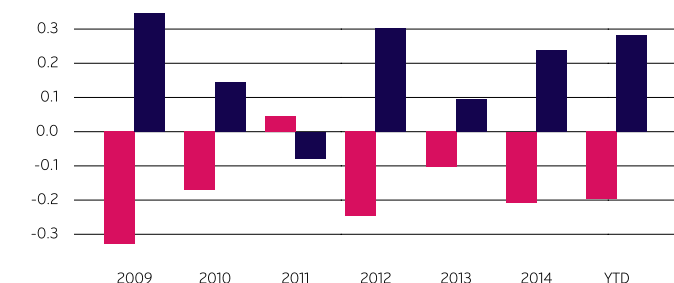
Fundamentals (for last 12 months)

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
STOXX Europe 600 Real Estate Daily Short Index	9.0	25.7	8.5	25.7	1.3	N/A	11.0	26.4
STOXX Europe 600 Real Estate Index	9.0	25.7	8.5	25.7	1.3	4.0	11.0	26.4

Performance and annual returns³



— STOXX® Europe 600 Real Estate Daily Short Index — STOXX® Europe 600 Real Estate Index



■ STOXX® Europe 600 Real Estate Daily Short Index ■ STOXX® Europe 600 Real Estate Index

Methodology

The return of the STOXX® Europe 600 Real Estate Index is observed daily. Multiple times this return (as stated in the index name), with inverted sign, constitutes the main driver of return in the STOXX® Europe 600 Real Estate Daily Short Index. Additionally, this return is enhanced by the interest earned on proceeds from short-sales and capital, less the borrowing costs on the underlying securities. The detailed methodology including the calculation formula can be found in our rulebook: www.stoxx.com/indices/rulebooks.html

Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return EUR	DE000A0SNAJ4	SXR8S	SXR8S INDEX	.SXR8S
Gross Return EUR	DE000A0SNAJ4	SXR8S	SXR8S INDEX	.SXR8S
Gross Return EUR	CH0108503951	SX86GR2S	A94H INDEX	.SX86GR2S
Gross Return EUR	CH0108503951	SX86GR2S	A94H INDEX	.SX86GR2S

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

³ STOXX data from Sep. 29, 2008 to Nov. 30, 2015

(EUR, gross return), all data as of Oct. 30, 2015

CONTACT DETAILS

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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.

DISCLAIMER

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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.

SHORT INDICES**STOXX® EUROPE 600 REAL ESTATE DAILY SHORT INDEX****Top 10 Components⁴**

Company	Supersector	Country	Weight (%)
UNIBAIL-RODAMCO	Real Estate	FR	16.45
Vonovia SE	Real Estate	DE	9.28
LAND SECURITIES	Real Estate	GB	9.27
BRITISH LAND COMPANY	Real Estate	GB	7.74
DEUTSCHE WOHNEN	Real Estate	DE	5.29
KLEPIERRE	Real Estate	FR	5.24
HAMMERSON	Real Estate	GB	4.58
DERWENT LONDON	Real Estate	GB	3.96
SWISS PRIME SITE	Real Estate	CH	3.17
SEGRO	Real Estate	GB	3.08

⁴ Based on the composition as of Oct. 30, 2015
