

# STOXX® EUROPE MAXIMUM DIVIDEND 40 INDEX

## Index description

The STOXX® Europe Maximum Dividend 40 Index is designed to maximize the dividend yield of the index portfolio. The index comprises 40 stocks from the STOXX® Europe 600 Index with the highest expected dividend yield. The dividend yield is calculated on the basis of a three-month dividend forecast and the closing price of the securities at the time of selection.

The index family covers the Global, North America, Europe, Asia/Pacific and Japan regions.

## Key facts

» Quarterly review to track as closely as possible the performance of the highest dividend-yielding companies and to take into account the fact that dividend payments take place frequently throughout the year in North America

» Portfolio is screened for liquidity based on two criteria: index constituents must have a three-month average daily trading volume (3-month ADTV) of at least 4 million euros and stocks are selected on the basis of their liquidity-adjusted dividend yield

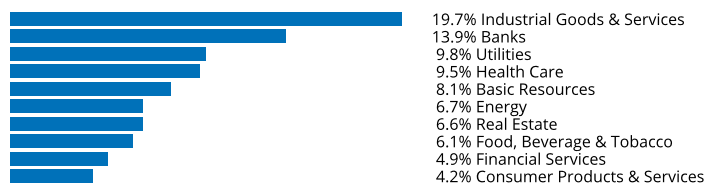
» Well-diversified, due to 10% component capping

» Weighting of single components is based on their expected liquidity-adjusted dividend yield: the higher the dividend yield of a company and the higher its liquidity, the higher its weighting in the index

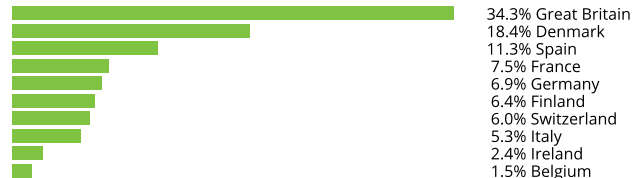
## Descriptive statistics

| 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 Maximum Dividend 40 Index | N/A                  | 1.0        | 0.0                  | 0.0    | 0.1     | 0.0      | 11.0                 | 1.4      | 384.3          |
| STOXX Europe 600 Index                 | 11,869.9             | 9,309.1    | 15.5                 | 5.8    | 298.4   | 1.6      | 3.2                  | 0.0      | 3.0            |

## Supersector weighting (top 10)



## Country weighting



## Risk and return figures<sup>1</sup>

| Index returns                          | Return (%)                |       |       |      |      | Annualized return (%)                |     |       |      |     |
|--|---------------------------|-------|-------|------|------|--------------------------------------|-----|-------|------|-----|
|  | Last month                | YTD   | 1Y    | 3Y   | 5Y   | Last month                           | YTD | 1Y    | 3Y   | 5Y  |
| STOXX Europe Maximum Dividend 40 Index | -3.2                      | -0.1  | -0.1  | 12.5 | 32.8 | N/A                                  | N/A | -0.1  | 4.0  | 5.9 |
| STOXX Europe 600 Index                 | -3.4                      | -10.1 | -10.1 | 11.1 | 27.3 | N/A                                  | N/A | -10.2 | 3.6  | 5.0 |
| Index volatility and risk              | Annualized volatility (%) |       |       |      |      | Annualized Sharpe ratio <sup>2</sup> |     |       |      |     |
|  | Last month                | YTD   | 1Y    | 3Y   | 5Y   | Last month                           | YTD | 1Y    | 3Y   | 5Y  |
| STOXX Europe Maximum Dividend 40 Index | 17.5                      | 21.3  | 21.3  | 25.4 | 21.5 | N/A                                  | N/A | -0.0  | 0.2  | 0.3 |
| STOXX Europe 600 Index                 | 15.8                      | 19.2  | 19.2  | 20.9 | 17.9 | N/A                                  | N/A | -0.6  | 0.2  | 0.3 |
| Index to benchmark                     | Correlation               |       |       |      |      | Tracking error (%)                   |     |       |      |     |
|  | Last month                | YTD   | 1Y    | 3Y   | 5Y   | Last month                           | YTD | 1Y    | 3Y   | 5Y  |
| STOXX Europe Maximum Dividend 40 Index | 1.0                       | 0.9   | 0.9   | 0.9  | 0.9  | 5.3                                  | 9.1 | 9.1   | 10.6 | 9.3 |
| Index to benchmark                     | Beta                      |       |       |      |      | Annualized information ratio         |     |       |      |     |
|  | Last month                | YTD   | 1Y    | 3Y   | 5Y   | Last month                           | YTD | 1Y    | 3Y   | 5Y  |
| STOXX Europe Maximum Dividend 40 Index | 1.1                       | 1.0   | 1.0   | 1.1  | 1.1  | 0.5                                  | 1.2 | 1.2   | 0.1  | 0.1 |

<sup>1</sup> For information on data calculation, please refer to [STOXX calculation reference guide](#).

<sup>2</sup> Based on EURIBOR1M

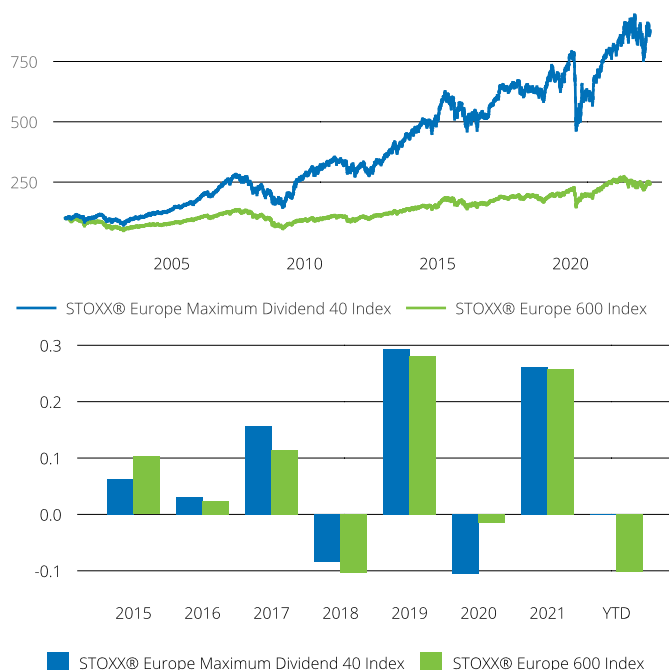
(EUR, gross return), all data as of Dec. 30, 2022

## DIVIDEND INDICES

## STOXX® EUROPE MAXIMUM DIVIDEND 40 INDEX

## Fundamentals (for last 12 months)

| Index                                  | Price/earnings<br>incl. negative |           | Price/earnings<br>excl. negative |           | Price/<br>book | Dividend<br>yield (%) <sup>3</sup> | Price/<br>sales | Price/<br>cash flow |
|--|----------------------------------|-----------|----------------------------------|-----------|----------------|------------------------------------|-----------------|---------------------|
|  | Trailing                         | Projected | Trailing                         | Projected | Trailing       | Trailing                           | Trailing        | Trailing            |
| STOXX Europe Maximum Dividend 40 Index | 11.5                             | 10.5      | 9.7                              | 10.5      | 1.3            | 15.8                               | 0.8             | 14.5                |
| STOXX Europe 600 Index                 | 13.2                             | 12.3      | 11.8                             | 11.8      | 1.8            | 2.8                                | 1.3             | 11.5                |

Performance and annual returns<sup>4</sup>

## Methodology

The index universe consists of all components of the STOXX® Europe 600 Index. Only 40 companies that have the highest expected dividend yield and will pay a dividend within the forthcoming adjustment period are chosen for inclusion. Liquidity (measured by Average Daily Traded Value) and market capitalization filters are applied. The expected dividend yield is determined by the announced amount, the estimated dividends and the closing price of the stock on the last trading day of January, April, July and October. The resulting composition is effective on the third Friday of March, June, September and December. The detailed methodology including the calculation formula can be found in our rulebook:

[www.stoxx.com/indices/rulebooks.html](http://www.stoxx.com/indices/rulebooks.html)

## Versions and symbols

| Index            | ISIN         | Symbol   | Bloomberg      | Reuters   |
|------------------|--------------|----------|----------------|-----------|
| Gross Return EUR | CH0142392130 | SXEMD4GR | SXEMD4GR INDEX | .SXEMD4GR |
| Net Return EUR   | CH0131515832 | SXEMD4R  | SXEMD4R INDEX  | .SXEMD4R  |
| Net Return EUR   | CH0131515832 | SXEMD4R  | SXEMD4R INDEX  | .SXEMD4R  |
| Price EUR        | CH0131515865 | SXEMD4P  | SXEMD4P INDEX  | .SXEMD4P  |
| Price EUR        | CH0131515865 | SXEMD4P  | SXEMD4P INDEX  | .SXEMD4P  |
| Gross Return USD | CH0142392163 | SXEMD4GU | SXEMD4GU INDEX | .SXEMD4GU |
| Net Return USD   | CH0142392155 | SXEMD4V  | SXEMD4V INDEX  | .SXEMD4V  |
| Net Return USD   | CH0142392155 | SXEMD4V  | SXEMD4V INDEX  | .SXEMD4V  |
| Price USD        | CH0142392148 | SXEMD4L  | SXEMD4L INDEX  | .SXEMD4L  |
| Price USD        | CH0142392148 | SXEMD4L  | SXEMD4L INDEX  | .SXEMD4L  |

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://www.stoxx.com/data/vendor_codes.html)

## Quick facts

|  |  |
|--|--|
| Weighting  | Adjusted dividend yield  |
| Cap factor   | 10%  |
| No. of components  | 40   |
| Review frequency   | Quarterly (March, June, September, December). Semi-annually in |
| To learn more about the inception date, currency versions, calculation hours and historical values, please see our data vendor code sheet. |  |

## CONTACT DETAILS

STOXX customer support | P +41 43 430 7272 | [customersupport@stoxx.com](mailto:customersupport@stoxx.com) | <https://qontigo.com/support/>

## DISCLAIMER

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not make any warranties or representations, express or implied, with respect to the timeliness, sequence, accuracy, completeness, currentness, merchantability, quality or fitness for any particular purpose of its index data and exclude any liability in connection therewith. STOXX, Deutsche Börse Group and their licensors, research partners or data providers are not providing investment advice through the publication of indices or in connection therewith. In particular, the inclusion of a company in an index, its weighting, or the exclusion of a company from an index, does not in any way reflect an opinion of STOXX, Deutsche Börse Group or their licensors, research partners or data providers on the merits of that company. Financial instruments based on the STOXX® indices, DAX® indices or on any other indices supported by STOXX are in no way sponsored, endorsed, sold or promoted by STOXX, Deutsche Börse Group or their licensors, research partners or data providers.

## 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.

<sup>3</sup> gr. div. yield is calculated as gr. return index return minus price index return

<sup>4</sup> STOXX data from Jan. 02, 2001 to Dec. 30, 2022

(EUR, gross return), all data as of Dec. 30, 2022

## STOXX® EUROPE MAXIMUM DIVIDEND 40 INDEX

Top 10 Components<sup>5</sup>

| Company             | Supersector                 | Country       | Weight (%) |
|---------------------|-----------------------------|---------------|------------|
| A.P.MOLLER-MAERSK B | Industrial Goods & Services | Denmark       | 10.97      |
| HSBC                | Banks                       | Great Britain | 4.20       |
| RIO TINTO           | Basic Resources             | Great Britain | 3.52       |
| ENEL                | Utilities                   | Italy         | 3.41       |
| NOVARTIS            | Health Care                 | Switzerland   | 3.37       |
| KONE B              | Industrial Goods & Services | Finland       | 3.35       |
| M&G                 | Financial Services          | Great Britain | 3.34       |
| KLEPIERRE           | Real Estate                 | France        | 3.18       |
| NATWEST GROUP       | Banks                       | Great Britain | 3.08       |
| STORA ENSO R        | Basic Resources             | Finland       | 3.03       |

<sup>5</sup> Based on the composition as of Dec. 30, 2022