EURO STOXX® 50 VOLATILITY MID-TERM FUTURES INDEX

Index description

The EURO STOXX 50 Volatility (VSTOXX) Short-Term Futures Index replicates the performance of a long position in constant maturity one-month forward one-month implied volatilities on the underlying EURO STOXX 50 Index. The EURO STOXX 50 Volatility Mid-Term Futures Index replicates five-month forward one-month implied volatilities.

The indices roll constantly throughout each month on a daily basis; for the EURO STOXX 50 Volatility Short-Term Futures Index from the first month of EUREX VSTOXX futures contract into the second month of Eurex VSTOXX futures contract respectively from the fourth month into the seventh month for the EURO STOXX 50 Volatility Mid-Term Futures Index. VSTOXX Futures Gross Return Indices incorporate interest accrual on the notional value and reinvestment into the indices.

Key facts

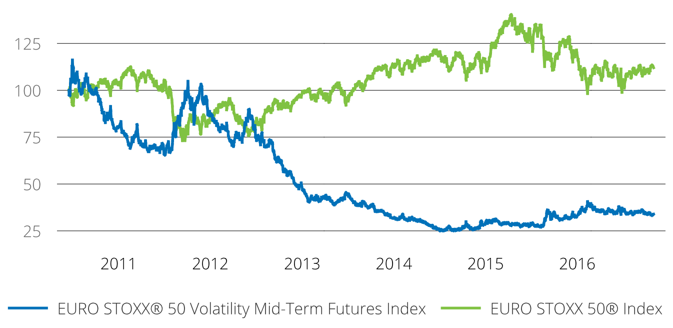
» Easy to replicate due to being based on money market investments and Eurex futures on the VSTOXX

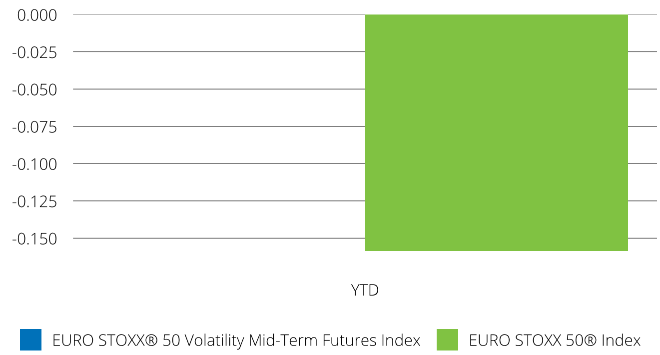
» Transparent and liquid access to implied volatility

Risk and return figures[1]

Index returns					Return (%)					Annualized return (%)
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
EURO STOXX 50 Volatility Mid-Term Futures Index	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EURO STOXX 50 Index	9.0	-15.8	-14.9	0.4	-1.5	N/A	N/A	-14.9	0.1	-0.3
Index volatility and risk					**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**
EURO STOXX 50 Volatility Mid-Term Futures Index	0.0	0.0	0.0	0.0	0.0	N/A	N/A	0.0	0.0	0.0
EURO STOXX 50 Index	19.6	24.7	23.9	24.5	20.8	N/A	N/A	-0.6	0.0	0.0
Index to benchmark					**Correlation**					**Tracking error (%)**
EURO STOXX 50 Volatility Mid-Term Futures Index	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Index to benchmark					**Beta**					**Annualized information ratio**
EURO STOXX 50 Volatility Mid-Term Futures Index	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Performance and annual returns[3]





[1] For information on data calculation, please refer to STOXX calculation reference guide.
[2] Based on EURIBOR1M
[3] STOXX data from Jun. 17, 2010 to Oct. 31, 2016

(EUR, excess return), all data as of Oct. 31, 2022

STRATEGY INDICES

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Methodology

The detailed methodology, including calculation formula and full requirements, can be found in our rulebook: www.stoxx.com/indices/rulebooks.html

Quick facts

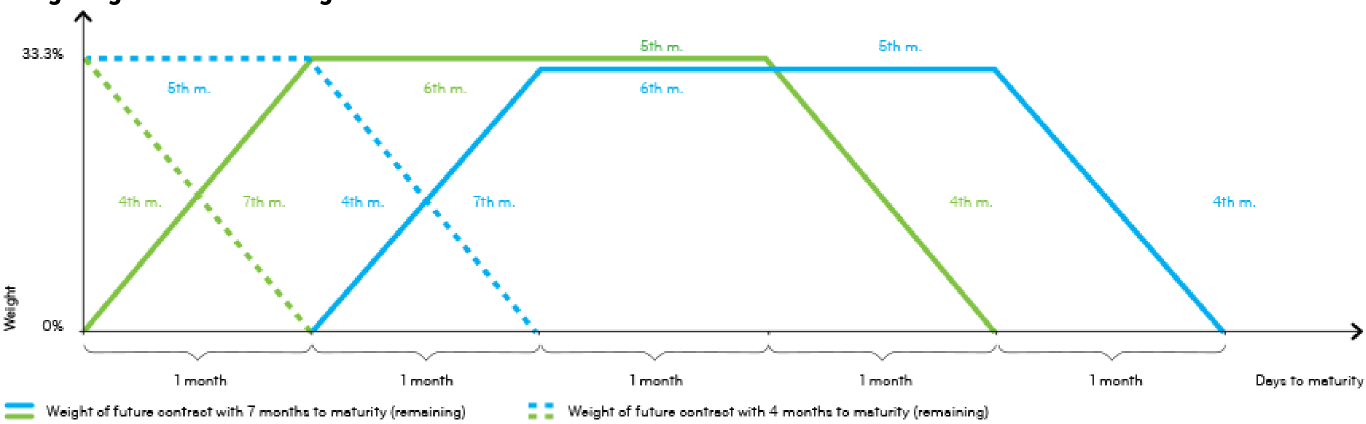
Weighting	Rolling period: Daily
Calculation/distribution	Excess, Gross Return (EUR): realtime (every 15 seconds)
Calculation hours	Realtime: 9:15 am - 5:30 pm CET
Base value/base date	Short-term: 100,000 as of Oct. 18, 2005
History	Short-term: available daily back to Oct. 18, 2005
Inception date	Short-term: Apr. 27, 2010

Versions and symbols

Index		ISIN	Symbol	Bloomberg	Reuters
Excess Return	EUR	CH0115971233	VMT5ME	VMT5ME INDEX	.VMT5ME
Excess Return	EUR	CH0115971233	VMT5ME	VMT5ME INDEX	.VMT5ME
Excess Return	EUR	CH0110459747	VST1ME	VST1ME INDEX	.VST1ME
Excess Return	EUR	CH0110459747	VST1ME	VST1ME INDEX	.VST1ME
Excess Return	EUR	CH0128045587	SX5EVBE	SX5EVBE INDEX	.SX5EVBE
Excess Return	EUR	CH0128045587	SX5EVBE	SX5EVBE INDEX	.SX5EVBE
Total Return	EUR	CH0115971191	VMT5MT	VMT5MT INDEX	.VMT5MT
Total Return	EUR	CH0115971191	VMT5MT	VMT5MT INDEX	.VMT5MT
Total Return	EUR	CH0109515863	VST1MT	VST1MT INDEX	.VST1MT
Total Return	EUR	CH0109515863	VST1MT	VST1MT INDEX	.VST1MT

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

Weighting scheme of rolling mid-term futures



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.