



**FOR  
IMMEDIATE RELEASE**

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**NEWLY LAUNCHED EURO STOXX 50 VOLATILITY SHORT-TERM  
FUTURES INDEX LICENSED TO BARCLAYS CAPITAL**

**ZURICH (April 27, 2010)** - STOXX Limited, a global index provider and creator of the leading European equity indices, today announced the launch of the EURO STOXX 50 Volatility Short-Term Futures Index (VSTOXX Short-Term Futures Index). The new index measures the performance of a hypothetical, rolling portfolio invested into constant maturity implied volatilities on the underlying EURO STOXX 50 Index.

The VSTOXX Short-Term Futures Index – the first of its kind in Europe – has been licensed to Barclays Capital to underlie an exchange-traded note (ETN).

“As the importance of volatility as an asset class of its own grows steadily, STOXX adds the newest index to its strategy index family, thereby reinforcing its commitment to develop innovative and complex index concepts,” said Hartmut Graf, chief executive officer, STOXX Ltd. “The VSTOXX Short-Term Futures Index is a superior tool to measure the return from a rolling long position in the first and second month EUREX VSTOXX futures contracts.”

Dixit Joshi, Managing Director, head of equities EMEA, Barclays Capital commented: "We are delighted to have worked jointly with STOXX towards the launch of this new benchmark index. Volatility has become an essential tool used by many of our clients both for diversifying traditional equity portfolios and for taking outright views on its direction. The VSTOXX Short-Term Futures Index will provide our clients with transparent and liquid access to implied volatility."

The VSTOXX Short-Term Futures Index replicates a hypothetical portfolio which measures the returns from a rolling investment made into two VSTOXX futures contracts traded on EUREX with a remaining maturity of one and two months.

The index rolls from the front month futures contract into the second month futures contract on a daily basis. On the business day preceding the EUREX VSTOXX futures settlement date, all of the weight is allocated to the front month futures contract. From the next day on, on a daily basis, a fraction of the front month contract is sold and an equal notional amount of the second month contract is bought until the next settlement date, at which the index roll is complete and the front month EUREX VSTOXX futures contract is settled. At this point, the remaining maturity of the second month contract is one month. Therefore it becomes the front month contract, and the index is gradually rolled into a new futures contract with a two month maturity.

The VSTOXX Short-Term Futures Index is available in excess and total return versions. In the total return version of the index, the investment into the futures contracts is fully collateralized by a daily investment into the EONIA market (Euro Over Night Index Average). The interest earned from this collateralization is re-invested into the portfolio on a daily basis.

The VSTOXX Short-Term Futures Index is part of the STOXX Strategy Index family. Further information on the STOXX Strategy Indices is available at [www.stoxx.com](http://www.stoxx.com).

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**Media contact:**

**Andrea Weidemann, [andrea.weidemann@stoxx.com](mailto:andrea.weidemann@stoxx.com), Phone: +41 58 854 3568**

**Note to Editors:**

**About STOXX Limited**

STOXX Ltd. is a global index provider, currently calculating a global, comprehensive index family of over 2,500 strictly rules-based and transparent indices. Best known for the leading European

equity indices *EURO STOXX 50*, *STOXX Europe 50* and *STOXX Europe 600*, STOXX Ltd. maintains and calculates the global *STOXX Global 1800 Index* including its sub-indices for the American and Asia/Pacific regions.

The STOXX indices are licensed to over 400 companies around the world as underlyings for Exchange Traded Funds (ETFs), Futures & Options, Structured Products and passively-managed investment funds. Three of the top Exchange Traded Funds (ETFs) in Europe and 30 percent of all assets under management are based on STOXX indices. STOXX Ltd. holds Europe's number one and the world's number three position in the derivatives segment.

STOXX Ltd. is owned by Deutsche Boerse AG and SIX Group AG. [www.stoxx.com](http://www.stoxx.com)

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