DEUTSCHE BÖRSE

Short Information to the Equity- and Strategy Indices of Deutsche Börse

Version 2.7

December 2009

Selection Indices

Index	ISIN	Introduction Date	No. Shares	Base	Base Date	Sector	Segment	Remarks	Review Interval	Rule	Fast Entry	Fast Exit	Cap Limit	Calc. Interval
DAX®	DE0008469008	01/07/1988	30	1000	30/12/1987	Tech & Classic	Prime	German Blue-Chips	annual SEP	35/35	25/25	45/45	10%	1 sec.
TecDAX®	DE0007203275	24/03/2003	30	1000	30/12/1997	Tech	Prime	International Midcaps (Technology)	semi-annual MAR/SEP	35/35	25/25	45/45	10%	1 sec.
MDAX®	DE0008467416	19/01/1996	50	1000	30/12/1987	Classic	Prime	International Midcaps (Classic)	semi-annual MAR/SEP	60/60	40/40	75/75	10%	1 sec.
SDAX®	DE0009653386	21/06/1999	50	1000	30/12/1987	Classic	Prime	International Smallcaps (Classic)	quarterly MAR/JUN/ SEP/DEC	110/110	-	-	10%	60 sec.
HDAX®	DE0008469016	11/04/1994	110	500	30/12/1987	Tech & Classic	Prime	Largecaps (DAX, MDAX, TecDAX)	semi-annual MAR/SEP	-	-	-	10%	60 sec.
Midcap Market Index	DE0007203291	24/03/2003	80	500	30/12/1997	Tech & Classic	Prime	Midcaps (MDAX, TecDAX)	semi-annual MAR/SEP	-	-	-	10%	60 sec.
Entry Standard Index	DE000A0G83N6	25/10/2005	30	1000	24/10/2005	-	Entry	Companies from Entry segment	quarterly MAR/JUN/ SEP/DEC	30	-	-	equally weighted	60 sec.
General Standard Index	DE000A0C4B91	02/05/2006	200	1000	24/03/2003	-	General	Companies from General segment except blue chip issues	quarterly MAR/JUN/ SEP/DEC	-	-	-	-	60 sec.
DAX® International 100	DE000A0S3CB2	25/03/2008	100	1000	20/03/2008	-	Prime, General, Entry	International companies from Prime, General and Entry segments	quarterly MAR/JUN/ SEP/DEC	-	-	-	15% (liquidiy weighted)	60 sec.
DAX® International Mid 100	DE000A0S3CH9	25/03/2008	100	1000	20/03/2008	-	Prime, General, Entry	International companies from Prime, General and Entry segments ranked below DAX® International 100	quarterly MAR/JUN/ SEP/DEC	-	-	-	15% (liquidiy weighted)	60 sec.

All Share Indices

Index	ISIN	Introduction Date	No. Shares	Base	Base Date	Sector	Segment	Remarks	Review Interval	Rule	Fast Entry	Fast Exit	Cap Limit	Calc. Interval
Prime All Share	DE0007203325	24/03/2003	varies	1000	21/03/2003	Tech & Classic	Prime	All shares of Prime Standard	-	-	-	-	-	60 sec.
CDAX®	DE0008469602	17/09/1993	varies	100	30/12/1987	Tech & Classic	Prime & General	All German shares of Prime and General Standard	-	-	-	-	-	60 sec.
Technology All Share	DE0008468943	12/01/1998	varies	1000	30/12/1997	Tech	Prime	All Tech-shares of Prime Standard beneath the DAX	-	-	-	-	-	60 sec.
Classic All Share	DE0007203341	24/03/2003	varies	1000	21/03/2003	Classic	Prime	All Classic-shares of Prime Standard beneath the DAX	-	-	-	-	-	60 sec.
Entry All Share	DE000A0C4B00	05/04/2006	varies	1000	24/10/2005	-	Entry	All shares of Entry Standard	-	-	-	-	-	60 sec.
General All Share	DE000A0S3CV0	25/03/2008	varies	1000	21/03/2003	-	General	All shares of General Standard	-	-	-	-	-	60 sec.

Strategy Indices

Index	ISIN	Introduction Date	No. Shares	Base	Base Date	Sector	Segment	Remarks	Review Interval	Rule	Fast Entry	Fast Exit	Cap Limit	Calc. Interval
DivDAX®	DE000A0C33D1	01/03/2005	15	100	20/09/1999	Tech & Classic	Prime	DAX® companies	annual SEP	-	-	-	10%	15 sec.
DAXplus® Export Strategy	DE000A0C4BW6	24/10/2005	10	100	18/03/2002	Tech & Classic	Prime	Non-Financial companies of DAX® & MDAX® with the highest export	annual JUN	-	-	-	10%	15 sec.
DAXplus® Seasonal Strategy	DE000A0C4BV8	13/06/2005	30	1000	30/12/1987	Tech & Classic	Prime	DAX® companies	annual SEP	-	-	-	10%	15sec.
DAXplus® Covered Call	DE000A0C4BY2	23/01/2006	-	100	31/12/1992	-	Prime	based on DAX® and a (short) DAX® call option	monthly	-	-	-	-	60 sec.
LevDAX® x2	DE000A0C4B34	28/06/2006	-	1000	30/12/1987	-	Prime	linked to the movements of DAX®	daily	-	-	-	-	15 sec.
DAXplus® Protective Put	DE000A0C4CS2	07/08/2006	-	100	31/12/1992	-	Prime	based on DAX® and a (long) DAX® put option	quarterly MAR/JUN/ SEP/DEC	-	-	-	-	60 sec.
ShortDAX®	DE000A0C4CT0	27/02/2007	-	6,596.92	29/12/2006	-	Prime	linked to the inverse movements of DAX®	daily	-	-	-	-	15 sec.
DAXplus® Minimum Variance Germany	EUR: DE000A0METN8 USD: DE000A0MET03 GBP: DE000A0MEUC9	29/05/2007	30	100	21/09/2001	Tech & Classic	Prime	DAX® companies	quarterly MAR/JUN/ SEP/DEC	-	-	-	10%	15 sec.
DAXplus® Maximum Sharpe Ratio Germany	EUR: DE000A0METL2 USD: DE000A0ME7G7 GBP: DE000A0ME7U8	11/06/2007	30	100	21/09/2001	Tech & Classic	Prime	DAX® companies	quarterly MAR/JUN/ SEP/DEC	-	-	-	10%	15 sec.
DAXplus® Directors Dealings Germany	EUR: DE000A0SNDB5 USD: DE000A0SNE03 GBP: DE000A0SND61	16/12/2008	30	100	21/03/2003	-	-	30 companies from Germany	quarterly MAR/JUN/ SEP/DEC	-	-	-	-	15 sec.
LevDAX® x4	DE000A0SNAM8	30/03/2009	-	1000	30/12/1987	-	Prime	linked to the movements of DAX®	daily	-	-	-	-	15 sec.
ShortDAX® x2	DE000A0C4CT0	30/03/2009	-	6,596.92	29/12/2006	-	Prime	linked to the inverse movements of DAX®	daily	-	-	-	-	15 sec.
ShortDAX® x4	DE000A0SNAK2	30/03/2009	-	6,596.92	29/12/2006	-	Prime	linked to the inverse movements of DAX®	daily	-	-	-	-	15 sec.
DAXplus® Maximum Dividend	DE000A0XXDZ3	09/03/2009	-	100	21/05/1999	Tech & Classic	Prime	20 companies from HDAX® Index	semi-annual MAY/NOV	-	-	-	10%	15 sec.
DAXplus® Risk Trigger Germany	DE000A0X7M18	27/04/2009	-	1000	30/12/1987	Tech & Classic	Prime	DAX® / eb.rexx Money Market	daily	-	-	-		60 sec.
DAX® Dividend Points	DE000A0XXAL9	04/05/2009	-	-	-	Tech & Classic	Prime	DAX® companies	annual SEP	-	-	-	-	daily
DivDAX® Dividend Points	DE000A0X7KL8	04/05/2009	-	-	-	Tech & Classic	Prime	DivDAX® companies	annual SEP	-	-	-		daily
DAXplus® Family	DE000A0YKTL4	04/01/2010	-	1000	21/06/2002	Tech & Classic	Prime	measures the performance of founder dominated companies	quarterly MAR/JUN/ SEP/DEC	-	-	-	10%	daily
DAXplus® Family 30	DE000A0YKTN0	04/01/2010	30	1000	21/06/2002	Tech & Classic	Prime	measures the perfomance of founder dominated companies	quarterly MAR/JUN/ SEP/DEC	-	-	-	10%	daily

Calculation Method

Deutsche Börse's Selection and All Share indices are calculated according to the Laspeyres formula set out below[1]:

$$\text{Index}_t = K_T \cdot \frac{\sum_{i=1}^{n} p_{it} \cdot q_{iT} \cdot ff_{iT} \cdot c_{it}}{\sum_{i=1}^{n} p_{i0} \cdot q_{i0}} \cdot \text{Base}$$

whereby:

c_{it}	=	Adjustment factor of share class i at time t
ff_{iT}	=	free-float factor of share class i at time T
n	=	Number of shares in the index
p_{i0}	=	Closing price of share i on the trading day before the first inclusion in an index of Deutsche Börse
p_{it}	=	Price of share i at time t
q_{i0}	=	Number of shares of share class i on the trading day before the first inclusion in an index of Deutsche Börse
q_{iT}	=	Number of shares of share class i at time T
K_T	=	Index-specific chaining factor valid as of chaining date T
T	=	Date of the last chaining

The formula set out below is equivalent in analytic terms, but designed to achieve relative weightings:

$$\text{Index}_t = \frac{\sum_{i=1}^{n} p_{it} \cdot \left(K_T \cdot \frac{ff_{iT} \cdot q_{iT}}{\sum_{i=1}^{n} q_{i0}} \cdot 100 \cdot c_{it}\right)}{\sum_{i=1}^{n} p_{i0} \cdot \frac{q_{i0}}{\sum_{i=1}^{n} q_{i0}} \cdot 100} \cdot \text{Base} = \frac{\sum_{i=1}^{n} p_{it} \cdot F_i}{A} \cdot \text{Base}$$

[1] Cp. "Guide to the Equity Indices of Deutsche Börse" for calculation of Entry Standard Index and General Standard Index. For Strategy indices cp. "Guide to the Strategy Indices of Deutsche Börse".

whereby: $$A = \frac{\sum_{i=1}^{n} p_{i0} \cdot q_{i0} \cdot 100}{\sum_{i=1}^{n} q_{i0}} \quad \text{and} \quad F_{it} = K_T \cdot \frac{ff_{iT} \cdot q_{iT}}{\sum_{i=1}^{n} q_{i0}} \cdot 100 \cdot c_{it}$$

Index calculation can be reproduced in simplified terms by using the expression F_i:

- Multiply the current price by the respective F_i weighting factor;
- take the sum of these products; and
- divide this by the base value (A) which remains constant until a modification in the index composition occurs.

The F_i factors provide information on the number of shares required from each company to track the underlying index portfolio.

Weighting

Number of shares in free float[2]

Adjustments

Adjustments for capital changes, subscription rights and dividends
(gross dividend – Bardividende – exclusive of corporation tax credits)

$$c_i = \frac{\text{last cum price}}{\text{last cum price - calculated price down}}$$

Chaining

- The c_{it} factors are reset to 1 every three months.
- The number of shares and the free float percentage are also updated quarterly.
- To avoid any gap in the index, the chaining factor is recalculated.

[2] For Entry Standard Index no free-float factors are calculated due to the equal weighting of the issues.
For General Standard Index: $ff_{iT} = 1$.

Calculation Periods and Frequency

- 9.00 a.m. – 5.30 p.m. (based on Xetra® price data)
- The individual calculation frequency values are listed in the table on page 2.
- DAX®, MDAX® and TecDAX® are calculated once a second since 1 December 2006.

Publications and Index Data

Publications

- “Guide to the Equity Indices of Deutsche Börse”
- Brochure “The Indices of Deutsche Börse AG“
- “Guide to the Strategy Indices of Deutsche Börse”
- “Guide to the international Strategy Indices of Deutsche Börse”

Publications are available on the Internet: www.deutsche-boerse.com/indices

or contact

Publications Hotline
Phone +49-69-2 11-1 15 10
Fax +49-69-2 11-1 15 11
E-mail publication.hotline@deutsche-boerse.com

Historical Index Data and Tick Data

Historical index data, tick data and individual sets of data are available at
www.deutsche-boerse.com > Market Data & Analytics > Historical Market Data

or contact

Info Operations – Customer Service
Phone +49-69-2 11-1 18 00
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Historical Index Compositions

Historical index compositions are available at

www.deutsche-boerse.com > Market Data & Analytics > Indices > Publications > Guidelines + Short Information

Index Data

Index data are available at

www.deutsche-boerse.com -> Market Data & Analytics > Indices >Statistics + Analytics

	Trend Analysis (Highs+Lows; Winner+Loser)	Weightings + Related Values (Key Figures: Volatility, Correlation, Beta; Weightings: Current Index Composition + Composition + Factors for next day)
DAX®	yes	yes
TecDAX®	yes	yes
MDAX®	yes	yes
SDAX®	yes	yes
HDAX®	yes	weightings only
Midcap Market Index	no	weightings only
Entry Standard Index	no	weightings only
General Standard Index	no	weightings only
Prime All Share	yes	weightings only
CDAX®	yes	weightings only
Technology All Share	no	weightings only
Classic All Share	no	weightings only
Entry All Share	no	weightings only
DivDAX®	no	yes
DAXplus® Export Strategy	no	yes
DAXplus® Seasonal Strategy	no	weightings only
DAXplus® Covered Call	no	daily close
LevDAX® x2	no	no
DAXplus® Protective Put	no	daily close
ShortDAX®	no	daily close
DAXplus® Minimum Variance Indices	no	weightings only
DAXplus® Maximum Sharpe Ratio Indices	no	weightings only
DAXplus® Directors Dealings Indices	no	weightings only
LevDAX® x4	no	no
ShortDAX® x2	no	daily close
ShortDAX® x4	no	daily close
DAXplus® Maximum Dividend	no	weightings only
DAXplus® Risk Trigger Germany	no	weightings only
DAX® Dividend Points	no	weightings only
DivDAX® Dividend Points	no	weightings only
DAXplus® Family	no	weightings only
DAXplus® Family 30	no	weightings only