SCOPE AND OBJECTIVE

The MDAX® tracks the segment of mid-sized industrials, known as midcaps. It contains the shares of the 50 companies listed in the Prime Segment of Deutsche Boerse, which follow the 30 DAX® companies with regard to market cap and stock exchange turnover. The MDAX® only contains companies in the traditional sectors, predominantly those in the pharmaceuticals, chemicals, engineering and financial sectors. The MDAX® is calculated primarily as a performance index. In addition to price performance, it takes into consideration income from dividend payments, thus fully reflecting the actual performance of an investment in the index portfolio.

KEY ADVANTAGES FOR THE INVESTOR

REPRESENTATIVE AND DIVERSIFIED

With 50 components, the MDAX® offers investors representative and diversified access to the German midcap segment in the traditional sectors.

RULES-BASED

The MDAX® is fully rules-based and transparent. On the basis of a clear, publicly available set of rules – the Guide to the Equity Indices of Deutsche Boerse – the composition of the index is determined in a manner comprehensible to all market participants. The data relevant to weighting, such as the amount of share capital and the number of shares in free float, is updated in the index on a quarterly basis. This means that investors generally only have to adjust the index portfolio on these dates. This gives them high tradability and cost-efficient index replication.

KEY PERFORMANCE FEATURES

The MDAX® offers a particularly high level of liquidity combined with a relatively low level of volatility.
INDEX METHODOLOGY

The MDAX® is completely rules-based and transparent. On the basis of a clear, publicly available set of rules – the Guide to the Equity Indices of Deutsche Boerse – its composition is determined in a manner comprehensible to all market participants. In order to qualify for a listing in the index, companies have to have their registered office or operational headquarters in Germany, or else generate a significant proportion of their trading turnover on the Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange) and have their headquarters in a member state of the EU or EFTA. The weighting of components in the index is determined on the basis of the market cap of the shares in free float. To ensure tradability of the MDAX®, the index weighting of individual shares is capped at 10% every quarter.

Quick Facts

Weighting  
Recomposition Quarterly
Rebalancing Quarterly
No. of components 50
Component capping 10%
Corporate actions and dividends acc. to Index Guide
Currency EUR
Calculation hours 9:00 - 17:45 CET
Calculation frequencies Realtime, 1 Sec.
Launch date January 19, 1996
Base value 100 as of Dec. 30, 1987
History Dec. 30, 1987

VERSIONS AND SYMBOLS

<table>
<thead>
<tr>
<th>Index</th>
<th>ISIN</th>
<th>Symbol</th>
<th>Bloomberg</th>
<th>Reuters</th>
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<tr>
<td>Total Ret. EUR</td>
<td>DE0000846746</td>
<td>MDAX</td>
<td>MDAX</td>
<td>MDAX</td>
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<td>Price EUR</td>
<td>DE0000846753</td>
<td>MPDAX</td>
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ABOUT STOXX

STOXX Ltd. is an independent, leading index specialist. STOXX is providing innovative index solutions for global markets and across all asset classes. The indices are licensed to the world’s largest issuers of financial products, capital owners and asset managers as well as to more than 500 companies around the world.

CUSTOMIZATION

The index can be used as basis for the definition of customized indices, which can be tailored to specific client needs. STOXX offers customization in almost unlimited forms, for example in terms of selection and weighting of the individual components and the methodologies chosen for index calculation.

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BACKTESTED PERFORMANCE ASSESSMENT

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.

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