

| DAX® FAMILY | | | | | |
|-------------|-----|-------|---------|------------|---------------|
| REGIONS | ESG | SIZES | SECTORS | BLUE CHIPS | STYLE & THEME |

SCOPE AND OBJECTIVE

DAX® tracks the performance of the 30 largest and most liquid companies (known as blue-chips) listed in the Regulated Market of Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange). Constituent selection follows a clear rules-based approach and is based on the two parameters: free-float market capitalization and 12-month order book turnover.

DAX® is primarily calculated as a performance index. It is one of the few major country indices that also takes dividend yields into account, thus fully reflecting the actual performance of an investment in the index portfolio. DAX® serves as the basis for the sub-indices DAX® ex Financials and DAX® ex Financials 30, which excludes all components from the sectors Banks, Financial Services, Insurance and Real Estate.

KEY ADVANTAGES

REPRESENTATIVE AND DIVERSIFIED

DAX® is well diversified across sectors such as Automobile & Parts, Chemicals, Banking and Industrials and covers 74% of the aggregated market cap of listed companies in the Regulated Market of FWB®. Diversification is further enhanced by incorporating a capping factor of 10% at component level, which ensures that no component can dominate the index.

HIGH QUALITY STANDARDS AND PROFITABILITY

Companies must comply with a set of basic criteria, among which is the requirement for timely publication of financial statements (audited annual, half-yearly and quarterly notices) with Fast Exit in case of breach. In addition, companies must show positive EBITDA for two most recent fiscal years to become eligible for DAX index inclusion. Only valid for non-components.

EXTREMELY LIQUID

DAX® derivatives are one of the most traded index derivatives worldwide. In 2020 ca. 23 million index option contracts and 25 million index future contracts have been traded on Eurex (source: Eurex).

RULES-BASED METHODOLOGY

DAX® is completely rules-based, and the guidelines are highly transparent to ensure that they are comprehensible to all market participants.

As the data relevant to weighting - such as amount of share capital and number of shares in free-float - is updated on a quarterly basis, investors generally only have to adjust the index portfolio on these dates. This enables high tradability and cost-efficient index replication.

KEY PERFORMANCE FEATURES

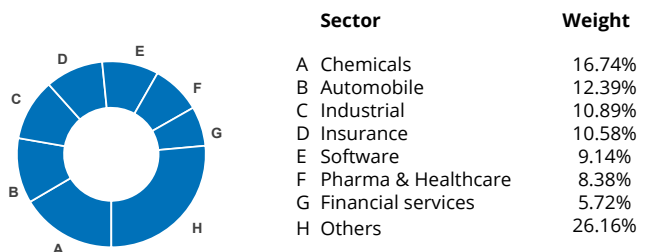
The index shows an attractive level of liquidity combined with a relatively low level of volatility.

VERSIONS AND SYMBOLS

| DAX® | ISIN | Symbol | Bloomberg | Reuters |
|------------------|--------------|---------|---------------|------------|
| EUR Gross Return | DE0008469008 | DAX | DAX Index | .GDAXI |
| EUR Net Return | DE000A1A4D00 | DAXN | DAXNR Index | .GDAXIN |
| EUR Price | DE0008467440 | DAXK | DAXK Index | .GDAXIP |
| USD Gross Return | DE000A1EXLZ4 | DAXUSD | DAXUSD Index | .GDAXIUSD |
| USD Net Return | DE000A1A4D18 | DAXNUSD | DAXNRUS Index | .GDAXINUSD |
| USD Price | DE000A1EXL07 | DAXKUSD | DAXKUSD Index | .GDAXIPUSD |

COMPOSITION

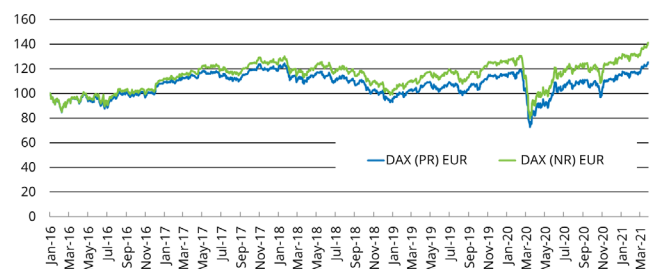
SECTOR ALLOCATION



| Largest components | Index weight | MCAP ¹ [EUR bn] | Currency |
|--------------------|--------------|----------------------------|----------|
| LINDE PLC EO 0,001 | 10.4% | 123.5 | EUR |
| SAP SE O.N. | 9.1% | 108.9 | EUR |
| SIEMENS AG NA O.N. | 8.8% | 104.7 | EUR |
| ALLIANZ SE NA O.N. | 7.5% | 89.4 | EUR |
| BASF SE NA O.N. | 5.5% | 65.1 | EUR |

¹Uncapped free-float market cap

INDEX PERFORMANCE



INDEX METHODOLOGY

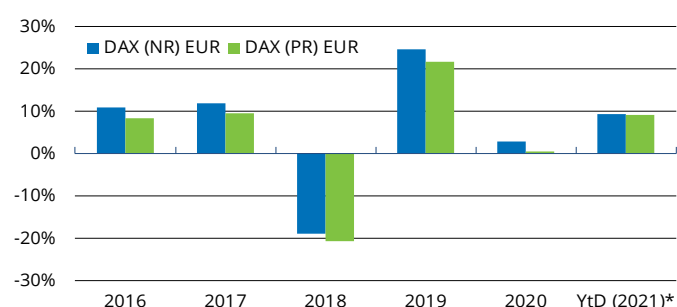
DAX® is completely rules based and transparent. On the basis of a clear and publicly available set of rules – the Guide to the DAX Equity Indices – the composition of the index is determined in a manner comprehensible to all market participants. In order to qualify for a listing, companies have to have their registered office or operational headquarters in Germany or generate a significant proportion of their trading turnover on the FWB® Frankfurt Stock Exchange and have their headquarters in a member state of the EU or EFTA.

The weighting of a share in the index is determined on the basis of market cap of the shares in free-float. To ensure tradability of the index, the index weighting of an individual share is capped at 10%.

Quick Facts

| | |
|---------------------------------|--|
| Weighting scheme | Free-float market cap |
| Recomposition | Annually |
| Rebalancing | Quarterly |
| Components | 30 |
| Component capping | 10% |
| Corporate action and dividends | According to the Guide to the DAX Equity Indices |
| Currencies | EUR, USD |
| Calculation hours & frequencies | 9:00 – 17:45 CET (realtime, 1 sec) |
| Launch date | Jul. 1, 1988 |
| Base value | 1,000 as of Dec. 30, 1987 |
| History | Available since Dec. 30, 1987 |

ANNUAL RETURNS



KEY FIGURES

| Name | DAX® (NR) EUR | DAX® (PR) EUR |
|--------------------------------|---------------|---------------|
| Performance YTD | 9.3% | 9.1% |
| Performance 1 Y | 51.7% | 48.1% |
| Performance 3 Y (annualized) | 6.9% | 4.3% |
| Performance 5 Y (annualized) | 8.0% | 5.5% |
| Volatility 30 D (annualized) | 14.4% | 14.4% |
| Volatility 1 Y (annualized) | 24.8% | 24.8% |
| Sharpe ratio 1 Y | 1.82 | 1.73 |
| Market capitalization (EUR bn) | 1,192.6 | 1,191.8 |
| Market capitalization (USD bn) | 1,401.6 | 1,400.7 |
| ADTV (3 months, EUR mn) | 151 | 151 |
| P/E (trailing) | 57.1 | 57.1 |
| P/E (projected) | 16.2 | 16.2 |
| Dividend yield 1 Y | 3.6% | - |
| Price/Book | 1.9 | 1.9 |

STOXX Ltd. is part of Qontigo

ABOUT STOXX

Qontigo's index provider STOXX Ltd. is part of Deutsche Börse Group and the administrator of the DAX indices under the European Benchmark Regulation.

STOXX Ltd. is an independent, leading index specialist. STOXX Ltd. 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.

CUSTOMISATION

The index can be used as basis for the definition of customised indices, which can be tailored to specific client or mandate needs. STOXX Ltd. offers customisation in almost unlimited forms for example in terms of component selection, weighting schemes and personalised calculation methodologies.

DISCLAIMER

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BACKTESTED PERFORMANCE ASSESSMENT

This document contains index performance data based on back testing, 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.