

# HDAX<sup>®</sup> HEDGED USD INDEX

DAX <sup>®</sup> FAMILY				
REGIONS	SIZES	SECTORS	STRATEGIES	BLUE CHIPS
STYLE & THEME				

## SCOPE AND OBJECTIVE

The HDAX<sup>®</sup> Hedged USD Index is an innovative investment tool that measures the performance of the underlying HDAX<sup>®</sup> Index while at the same time eliminating foreign currency fluctuations. The index therefore combines the performance of the underlying index with a hypothetical, rolling investment into one-month foreign exchange forward contracts.

The HDAX<sup>®</sup> Index is a combined index of DAX<sup>®</sup>, MDAX<sup>®</sup> and TecDAX<sup>®</sup>. Its composition changes in tandem with the underlying indices. It contains the shares of the 110 largest and most liquid companies admitted to the FWB<sup>®</sup> Frankfurt Stock Exchange in the prime standard segment, hereby representing approximately 95% of the aggregated prime standard's market cap.

## KEY ADVANTAGES

### REDUCES CURRENCY RISK

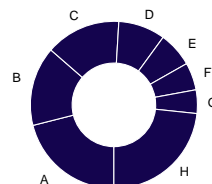
Eliminates the risk of currency fluctuations at the cost of potential currency gains.

### MANY APPLICATIONS<sup>Y</sup>

The HDAX<sup>®</sup> Index is designed to serve as a benchmark for actively managed funds and to underlie exchange traded funds and structured products.

## COMPOSITION<sup>1)</sup>

### SECTOR ALLOCATION



A	Chemicals	21.0%
B	Industrial	15.4%
C	Automobile	14.5%
D	Insurance	9.1%
E	Software	6.8%
F	Pharma & Healthcare	5.3%
G	Telecommunication	4.6%
H	Others	23.3%

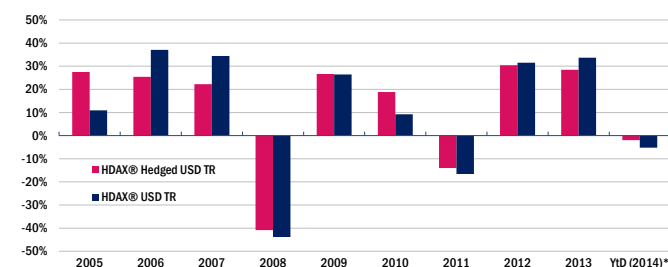
Largest components	Index weight	MCAP <sup>2</sup> [USD bn]	Currency
Bayer AG	8.7%	109.5	USD
Siemens AG	7.8%	102.8	USD
BASF SE	7.6%	95.5	USD
Daimler AG	6.5%	81.4	USD
Allianz SE	6.0%	75.6	USD

<sup>1</sup>The composition and key ratios are for the HDAX Index <sup>2</sup>Uncapped free-float market cap

## INDEX PERFORMANCE\*



## ANNUAL RETURNS



Data as of Jul. 31 2014 \*rebased Jan. 3. 2005 back-tested

# HDAX<sup>®</sup> HEDGED USD INDEX

## KEY RATIOS

## INDEX METHODOLOGY

The HDAX<sup>®</sup> Hedged USD Index combines the performance of the underlying HDAX<sup>®</sup> Index with a hypothetical, rolling investment into one-month foreign exchange forward contracts. By selling foreign exchange forward contracts, global investors are able to lock in current exchange forward rates and manage their currency risk. Profits (losses) from the forward contracts are offset by losses (profits) in the value of the currency.

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

Name	HDAX <sup>®</sup> Hedged USD TR	HDAX <sup>®</sup> USD TR
Performance YTD	-1.9%	-5.2%
Performance 1 Y	13.6%	13.9%
Performance 3 Y (annualized)	10.9%	7.5%
Performance 5 Y (annualized)	13.3%	11.3%
Volatility 30 D (annualized)	15.6%	15.3%
Volatility 1 Y (annualized)	13.3%	14.3%
Sharpe ratio 1 Y	1.01	0.97
Market cap (EUR) <sup>1</sup>	942.2 bn	942.2 bn
Market cap (USD) <sup>1</sup>	1,260.6 bn	1,260.6 bn

<sup>1</sup> The market cap in EUR and USD is for the HDAX Index

### Quick Facts

Rebalancing	Monthly
Component capping	None
Corporate action and dividends	According to STOXX Rulebook
Currencies	USD
Calculation frequencies	End-of-day (19:15)
Launch date	Aug. 19, 2014
Base value	100 as of Dec. 30, 2004
History	Available since Dec. 30, 2004
ISIN	DE000A1X2Y33

STOXX is part of Deutsche Börse and SIX

### 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 400 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 or mandate needs. STOXX offers customization in almost unlimited forms for example in terms of component selection, weighting schemes and personalized calculation methodologies.

### DISCLAIMER

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### BACK TESTED PERFORMANCE

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. Back tested performance information is purely hypothetical and is provided in this document solely for information purposes. Back tested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

### CONTACT DETAILS

#### STOXX Customer Support

P +41 (0)58 399 5900  
customersupport@stoxx.com

#### Zurich/Headquarters

P +41 (0)58 399 5300  
www.stoxx.com

Frankfurt: P +49 (0)69 211 0  
London: P +44 (0)207 862 7680

New York: P +1 212 669 6426  
Hong Kong: P +852 6307 9316  
Madrid: P +34 (0)91 369 1229

