

DAX Index Update

September 09, 2017

Information related to DAXglobal review effective 18 September 2017 (English only)

The index composition review in Q3 2017 could not be performed by strictly observing the rules in the rulebooks for the following DAXglobal indices

- **DAXglobal Africa:**
 - The target number of 50 constituents by respecting the GDP weighting scheme cannot be met due to high ADTV requirements for the components.
 - Solution for Q3 2017: it is not possible to perform the composition review and respect rules in terms of selection and weighting. Review will be postponed. Current composition is kept.
- **DAXglobal Austria Mid-Cap:**
 - As per rulebook, any company in the index must not exceed a weight of 10%. Given that the index contains less than 10 securities, this rule cannot be respected.
 - Solution for Q3 2017: apply equal weighting to every security in the composition.
- **DAXglobal Coal:**
 - The minimum number of 20 constituents cannot be met as the rest of the securities in the universe do not fulfill the ADTV-3 Months criterion of minimum US\$2,000,000.
 - Solution for Q3 2017: the index review results in a composition of less than 20 securities.
- **DAXglobal GCC:**
 - As per GDP weight, Oman should have 5 components in the index. However, only 1 eligible security is available. As per GDP weight, Kuwait should have 9 components in the index. However, only 7 eligible securities are available.
 - Solution for Q3 2017: the number of securities for Qatar and United Arab Emirates has been increased from 12 to 15 for Qatar and from 14 to 17 for United Arab Emirates in order to keep 40 securities in the index. The following target weights are applied per country: United Arab Emirates = 35%, Kuwait = 24.39%, Qatar: 32.61%, Oman: 8%.
- **DAXglobal Latin America:**
 - As per GDP weight, Colombia should have 3 components in the index. However, only 2 eligible securities are available.
 - Solution for Q3 2017: the number of securities for Chile has been increased from 2 to 3 in order to keep 40 securities in the index.
- **Photovoltaic Global 30:**

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- The Photovoltaic Global 30 index targets to have 30 components. After applying the ADTV and MCAP criteria, less than 30 securities are eligible to enter the index. Currently, no lowering of criteria thresholds is applied.
- Solution for Q3 2017: the index review results in a composition of less than 30 securities.

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