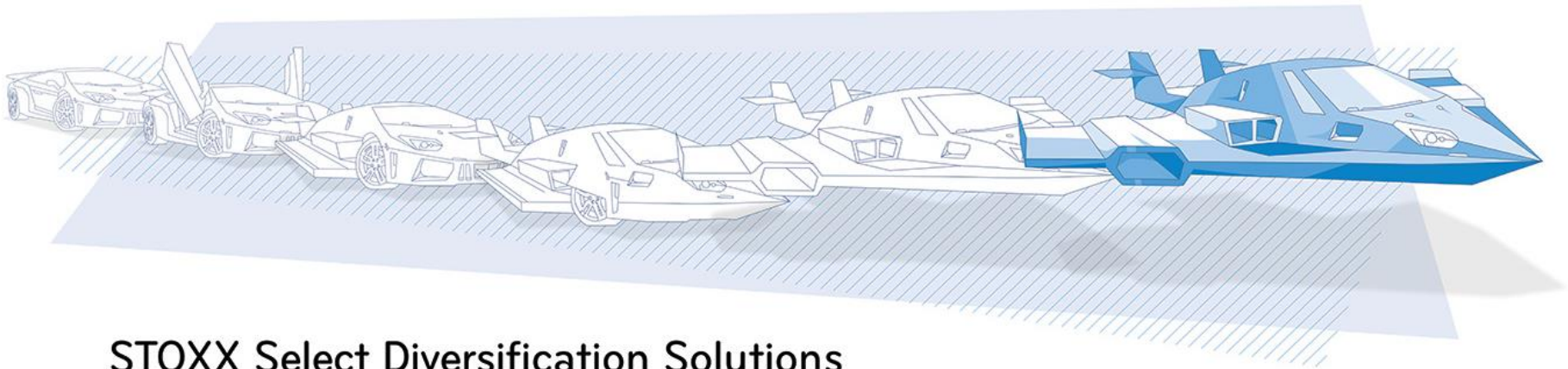


Life cycle of strategy indices

STOXX

INNOVATIVE. GLOBAL. INDICES.



STOXX Select Diversification Solutions

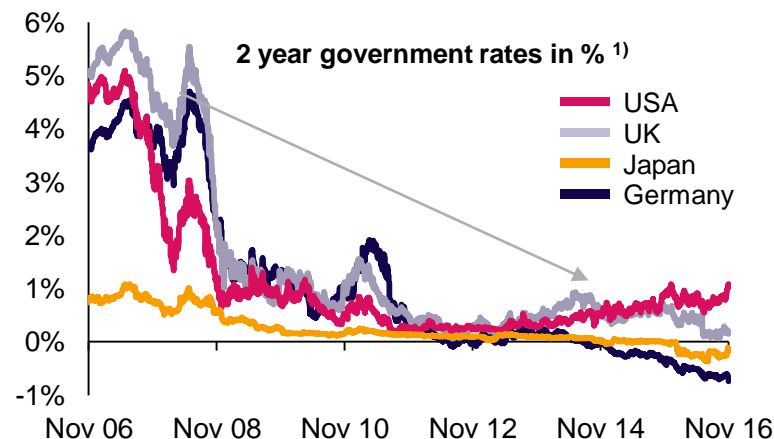
Transforming benchmarks for superior performance and higher efficiency

Lookback: STOXX's high dividend benchmarks transformed the Structured Product landscape

Problem

» **Pricing / margins** of capital protected products **threatened**:

- » Low and falling interest rates
- » Increased the costs of the zero coupon bond



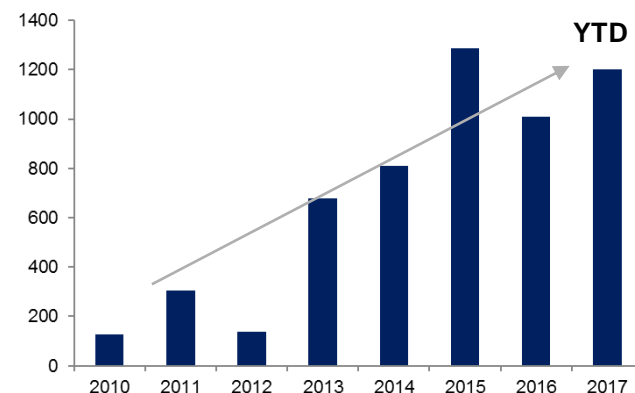
1st generation benchmark:

STOXX Select Dividend

» **High dividend** solutions become new Structured Product benchmarks:

- » STOXX Global Select Dividend 100
- » EURO STOXX Select Dividend 30

EURm issuance in EURO STOXX Select Dividend 30 ²⁾



Simple yet powerful: STOXX 2nd generation Structured Solutions add low volatility focus

Problem

- » Hedging **cost reduction potential unexploited**:
 - » Volatility, a major variable in option pricing, was not considered by 1st generation Structured Solutions

2nd generation benchmark:

STOXX Select & Diversificat. Select

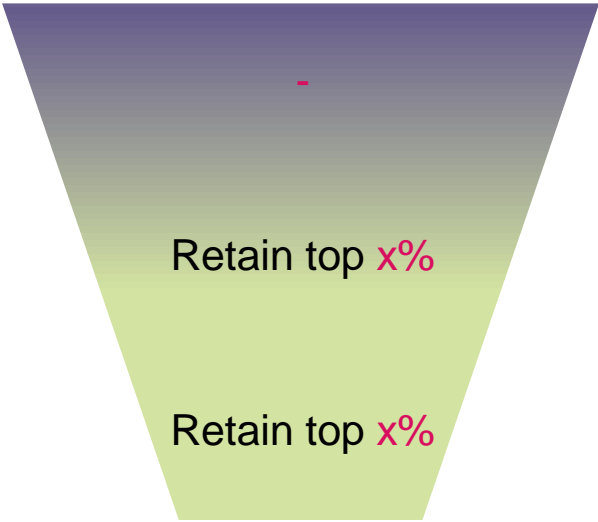
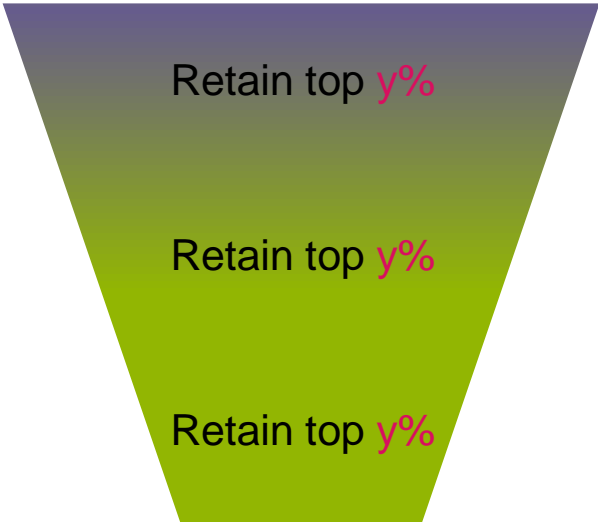
- » **Basic concept**: Combine high dividends & low volatility features
- » **Result**: Price-efficient products
 - » Hedging costs reduced by up to 50%
 - » Greater protection and higher participation for end investors
 - » Easy to explain

Issuers' and investors' preferences vary, so two index families exist:

- » **STOXX Diversification Select**: strong low volatility focus with a high dividend tilt
- » **STOXX Select**: low volatility focus while retaining some more emphasis on yield

One concept, two recipes

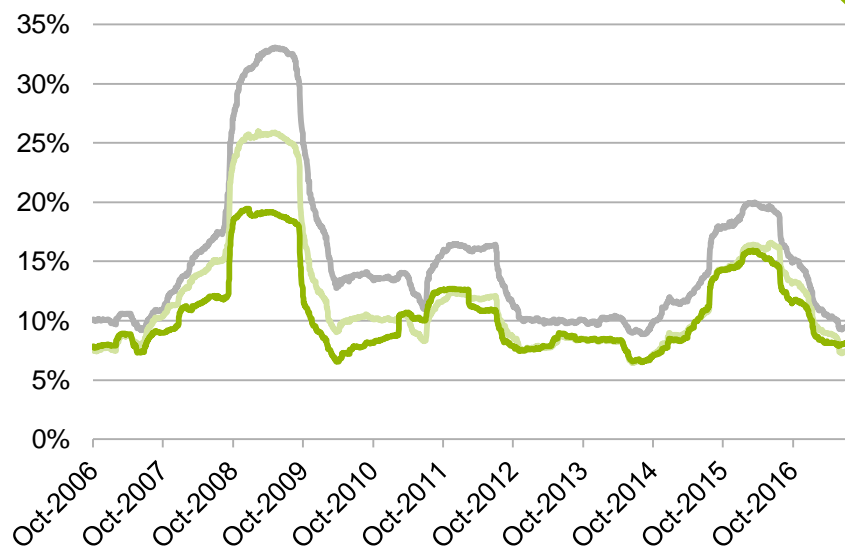
Differentiation: Low correlation filter. Each filter retains equal % of components

Family	STOXX Select	STOXX Diversification Select
Universe	Regional benchmark index, screened for liquidity	
Filter	 <p>Low correlation: - rank from lowest to highest</p> <p>Low volatility - rank from lowest to highest</p> <p>High dividend yield - rank from highest to lowest</p> <p>Retain top x%</p> <p>Retain top x%</p>	 <p>Retain top y%</p> <p>Retain top y%</p> <p>Retain top y%</p>
Weight	By the inverse of their volatility (with 10% cap)	
Review	Quarterly upon review of base index	

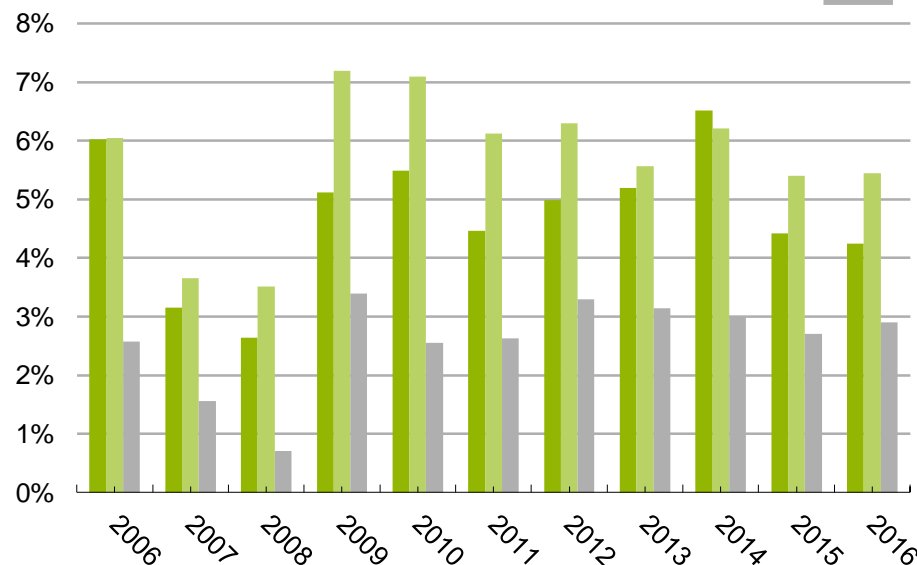
Result: Not only did SDS deliver lower volatility and higher dividends than their benchmark, ...



Trailing 12m volatility ¹⁾



Yearly gross dividend yield ²⁾



■ STOXX Global Diversification Select 100 EUR (GR) ■ STOXX Global Select 100 EUR (GR) ■ STOXX Global 1800 EUR (GR)



STOXX Diversification Select family persistently delivered lowest volatility.

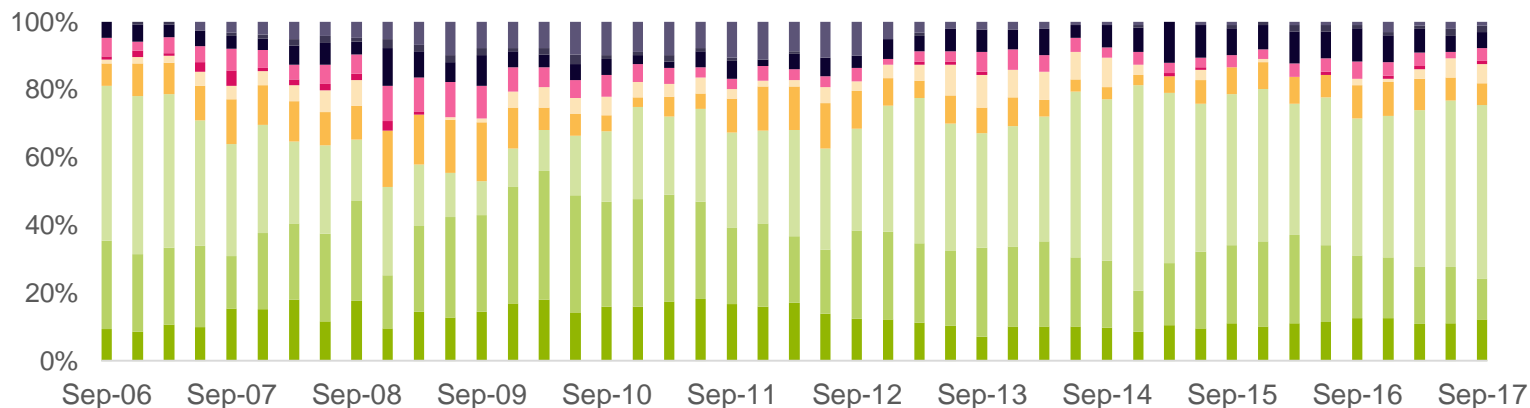


STOXX Select family persistently delivered highest dividend yield

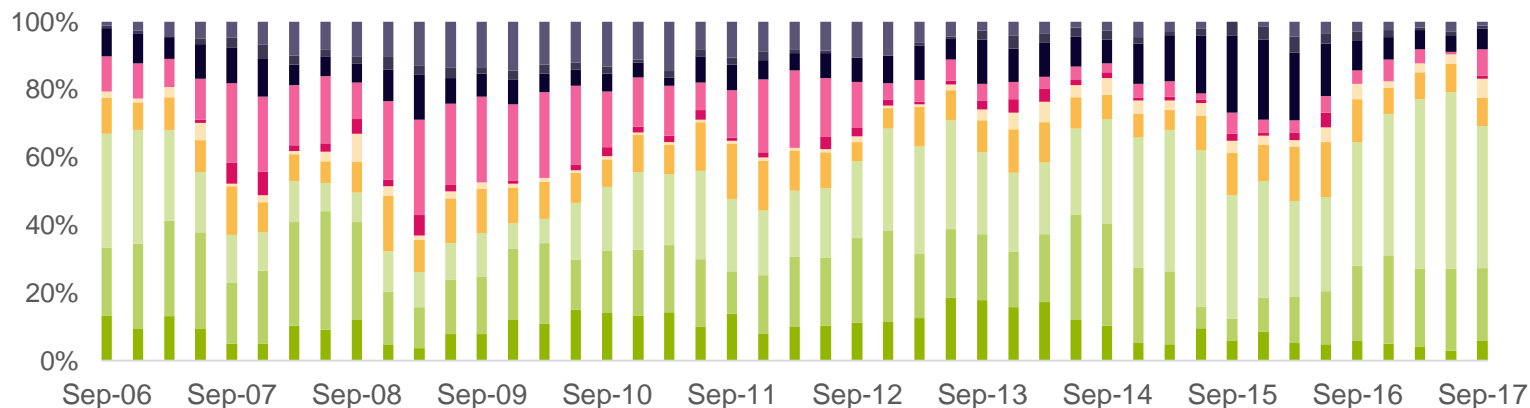
Industry Allocation



**STOXX Global
Select 100 EUR**



**STOXX Global
Diversification
Select 100 EUR**



■ Telecommunications
■ Utilities
■ Financials
■ Consumer Services

■ Oil & Gas
■ Basic Materials
■ Consumer Goods

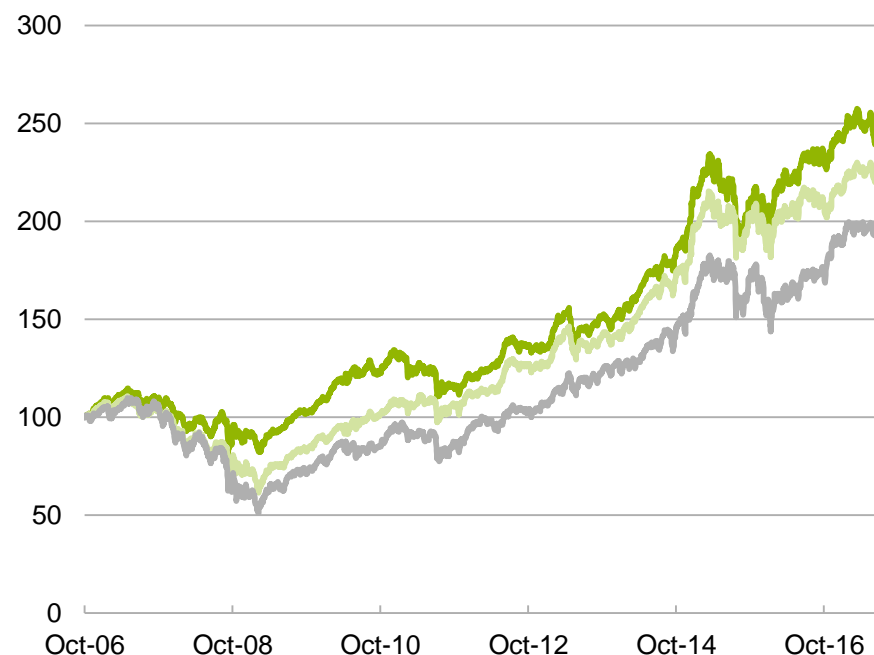
■ Industrials
■ Technology
■ Health Care

STOXX SDS achieve outperformance at lower volatility and higher divided yield

Key figures ¹⁾

Key figures ¹⁾	STOXX Global Div. Select 100 EUR	STOXX Global Select 100 EUR	STOXX Global 1800 (benchmark)
Return	8.7%	7.6%	6.2%
Volatility	11.2%	12.9%	16.3%
Gross div. yield	4.6%	5.5%	2.5%
Max. drawdown	29.4%	44.6%	53.7%
Sharpe ratio	0.72	0.56	0.39
Tracking error vs. Benchmark	11.2%	7.5%	-
Beta vs. benchmark	1.1	1.1	-

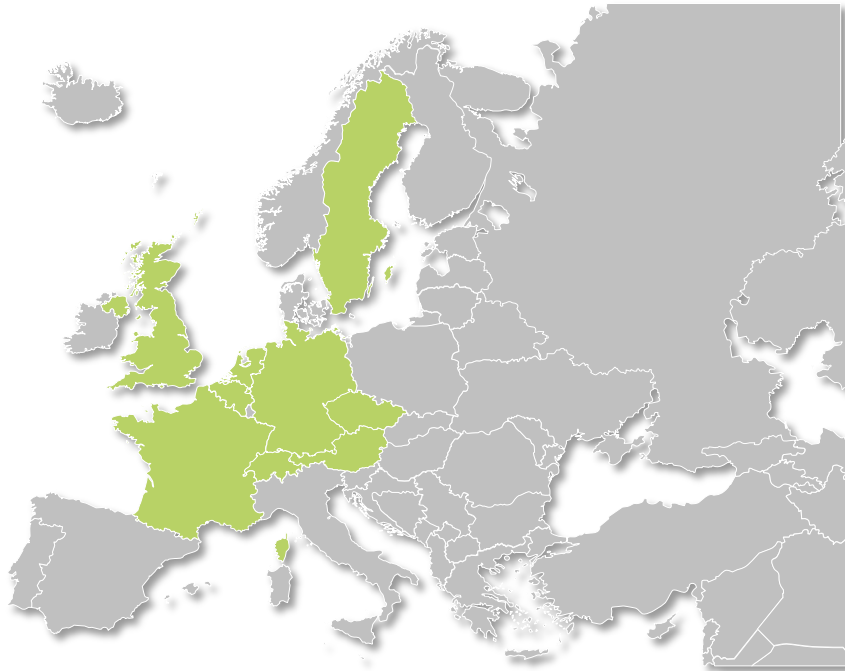
Index ¹⁾



- STOXX Global Diversification Select 100 EUR (GR)
- STOXX Global Select 100 EUR (GR)
- STOXX Global 1800 EUR (GR)

STOXX SDS are becoming benchmark for structured product

SDS Products are sold across Europe...



...and is trusted by multiple SP distributors

Following counterparties publicly distributed structured products linked to SDS indices:

- » ABN AMRO Bank N.V.
- » AG Insurance
- » Amundi Asset Management
- » AXA Bank Belgium
- » BNP Paribas Fortis
- » Credit Suisse
- » Crelan
- » Deutsche Bank
- » Erste Group
- » **Exceed**
- » Fintro
- » Goldman Sachs International
- » Kempen & Co

>> STOXX SDS Indices were launched in Q4 2015 – over 1 bn EUR sold since launch¹

Most popular STOXX SDS Indices

Select Indices

STOXX Europe Select 50
STOXX Europe Diversification Select 50 EUR
STOXX Global Select 100
STOXX Emerging Markets Select 100 EUR

STOXX Europe ESG Leaders Select 30
STOXX Global ESG Leaders Diversification Select 50
STOXX Global Low Carbon Select 100
STOXX Global Infrastructure Select 30
STOXX Europe Christian Select 30

iSTOXX Global Women Leadership Select 30¹
iSTOXX Global Demography Select 50¹
iSTOXX Global Transitions Select 30¹

Success in Sweden



CERTIFIKAT
GLOBAL INFRASTRUKTUR LOCK-IN 1709B
Certifikat Global Infrastruktur Lock-In 1709B är ett certifikat med exponering mot global infrastruktur, med 7 års löptid.

LÖPTID:	7 ÅR
DELTADEGRAD:	100 % (INDIKATIVT, LÅGST 70 %)
RISKBARRIÄR:	60 %
INLÄSNINGSNIVÅ:	5 %, 10 % & 15 %
INDIKTNING:	GLOBAL INFRASTRUKTUR
TECKNINGSKURS:	10 000 PER CERTIFIKAT (EXKL. COURTAGE)

LÄS MER



HÄVSTÅNGSCERTIFIKAT
WOMEN LEADERSHIP BONUS 1709E
Hävstångscertifikat Women Leadership Bonus 1709E är ett hävstångscertifikat med exponering mot ett index som följer aktier med kvinnligt ledarskap som tema, med 5 års löptid.

LÖPTID:	5 ÅR
KAPITALSKYDD:	NEJ
DELTADEGRAD:	100 % (INDIKATIVT, LÅGST 70 %)
BONUSKUPONG:	25 % (INDIKATIVT, LÅGST 16 %)
INVESTERAT BELOPP:	1 000 KR (INKL. COURTAGE)
NOMINELLT BELOPP:	10 000 KR
INDIKTNING:	WOMEN LEADERSHIP

LÄS MER

Disclaimer

The indices in the presentation and the trademarks used in the index names are the intellectual property of STOXX Ltd., Deutsche Börse Group or their licensors.

The use of the STOXX® indices, DAX® indices or on any other indices supported by STOXX and of the respective index data for financial products or for other purposes requires a license from STOXX or Deutsche Börse Group. STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not make any warranties or representations, express or implied, with respect to the timeliness, sequence, accuracy, completeness, currentness, merchantability, quality or fitness for any particular purpose of its index data. STOXX, Deutsche Börse Group and their licensors, research partners or data providers are not providing investment advice through the publication of indices or in connection therewith. In particular, the inclusion of a company in an index, its weighting, or the exclusion of a company from an index, does not in any way reflect an opinion of STOXX, Deutsche Börse Group or their licensors, research partners or data providers on the merits of that company. Financial instruments based on STOXX® indices, DAX® indices or on any other indices supported by STOXX are in no way sponsored, endorsed, sold or promoted by STOXX, Deutsche Börse Group and their licensors, research partners or data providers.

About STOXX

STOXX Ltd. is an established and leading index specialist, which started in Europe. The launch of the first STOXX® indices in 1998, including the EURO STOXX 50® Index, marked the beginning of a unique success story, based on the company's neutrality and independence. Since then, STOXX has been at the forefront of market developments and has continuously expanded its portfolio of innovative indices. STOXX now operates globally across all asset classes.

STOXX indices are licensed to more than 500 companies, which include the world's largest financial products issuers, capital owners and asset managers. STOXX indices are used not only as underlyings for financial products, such as ETFs, futures and options and structured products but also for risk and performance measurement. In addition, STOXX Ltd. is the marketing agent for DAX® and SMI® indices.