

# MDAX INDEX

## Stated 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 facts

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

» 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.

## Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
MDAX Index	267.0	165.1	3.3	2.1	16.0	0.8	9.7	0.5	24.1
Prime All Share Index	1,503.1	1,126.8	3.6	0.3	79.6	0.0	7.1	0.0	3.7

## Supersector weighting (top 10)



## Country weighting



## Risk and return figures<sup>1</sup>

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
MDAX Index	6.6	-0.5	-0.5	37.6	79.0	114.1	-0.8	-0.5	11.1	12.2
Prime All Share Index	6.6	-5.6	-9.3	20.2	33.5	114.2	-9.3	-9.2	6.3	5.9
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio <sup>2</sup>				
MDAX Index	16.0	23.0	22.6	17.5	20.1	6.4	1.0	0.8	0.8	0.1
Prime All Share Index	16.4	23.8	24.4	19.4	21.0	6.3	0.6	0.4	0.5	-0.2
Index to benchmark	Correlation					Tracking error (%)				
MDAX Index	0.9	1.0	1.0	0.9	0.9	6.3	7.0	7.1	6.5	7.1
Index to benchmark	Beta					Annualized information ratio				
MDAX Index	1.1	1.0	1.0	1.0	1.0	-0.0	1.2	1.2	0.6	0.8

<sup>1</sup> For information on data calculation, please refer to STOXX calculation reference guide.

<sup>2</sup> Based on Euribor1m

(EUR, price), all data as of Jul. 29, 2016

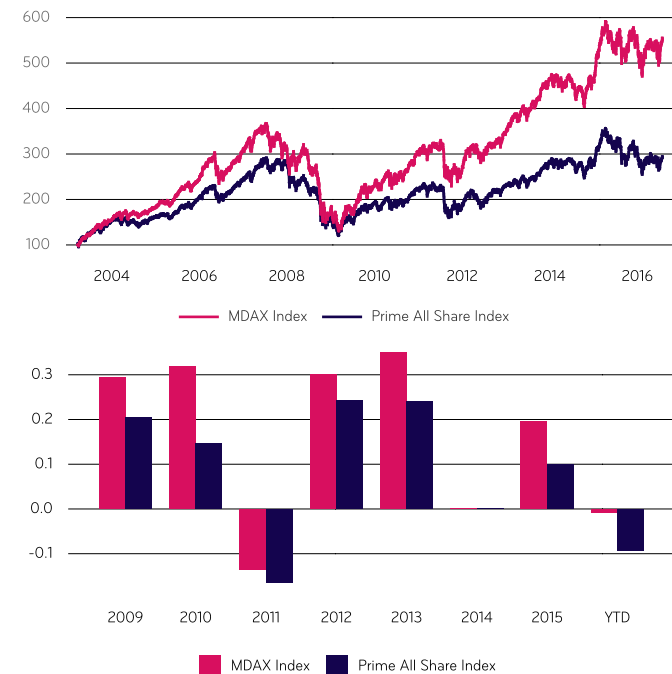


MDAX INDEX

Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/book	Dividend yield (%) <sup>4</sup>	Price/sales	Price/cash flow
	Trailing	Projected	Trailing	Projected				
MDAX Index	15.7	17.6	15.0	17.5	2.0	2.4	0.8	1.6
Prime All Share Index	22.8	14.3	14.7	14.1	1.7	2.6	0.6	2.2

Performance and annual returns<sup>3</sup>



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.

Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Price	EUR	DE0008467531	MKDX	.MDAXIP
Total Return	EUR	DE0008467416	MDAX	.MDAXI

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://www.stoxx.com/data/vendor_codes.html)

Quick facts

Weighting	Free-float market cap
No. of components	50
Calculation hours	9:00 - 17:45 CET
Base value/base date	1000 as of Dec.30. 1987
History	Dec. 30, 1987
Inception date	Jan. 19, 1996

<sup>3</sup> STOXX data from Mar. 24, 2003 to Jul. 29, 2016

<sup>4</sup> gr. div. yield is calculated as gr. return index return minus price index return

(EUR, price), all data as of Jul. 29, 2016

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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.

DISCLAIMER

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BACKTESTED 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.

## BLUE-CHIP INDICES

### MDAX INDEX

#### Top 10 Components<sup>5</sup>

Company	Supersector	Country	Weight (%)
AIRBUS GROUP SE	Industrial	Germany	9.69
STEINHOFF INT.HLDG.EO-,50	Consumer	Germany	7.34
DEUTSCHE WOHNEN AG INH	Financial services	Germany	6.37
GEA GROUP AG	Industrial	Germany	5.07
SYMRISE AG INH. O.N.	Chemicals	Germany	4.69
BRENNTAG AG	Industrial	Germany	3.95
LEG IMMOBILIEN AG	Financial services	Germany	3.44
HANN.RUECK SE NA O.N.	Insurance	Germany	3.33
METRO AG ST O.N.	Retail	Germany	2.83
MTU AERO ENGINES NA O.N.	Industrial	Germany	2.83

<sup>5</sup> Based on the composition as of Jul. 29, 2016