

AEX-INDEX®

Objective

The AEX® is a free float market capitalization weighted index that reflects the performance of the 25 largest and most actively traded shares listed on Euronext Amsterdam, and is the most widely used indicator of the Dutch stock market. The index serves as an underlying for structured products, funds, exchange traded funds, options and futures.

Investability

Stocks are screened to ensure liquidity and selected and free float weighted to ensure that the index is investable.

Transparency

The index rules, that are available on our website, are overseen by the independent AEX Steering committee that acts as Supervisor. All our rulebooks can be found on the following webpage: www.euronext.com/en/indices/index-rules.

Statistics

December 31, 2015

| Market Capitalization | EUR Bil | Performance | (%) | Fundamentals | |
|---------------------------|----------------|---------------------------------|------------|----------------------|------------|
| Full | 485.17 | Last Quarter | 4.91 | P/E Incl. Neg LTM | 23.18 |
| Free float / Capping | 419.40 | Year to Date | 4.09 | P/E Incl. Neg FY1 | 18.21 |
| % of AEX All-Share | 76.41 | 2015 | 4.09 | P/E excl. Neg LTM | 21.49 |
| | | 2014 | 5.65 | P/E excl. Neg FY1 | 17.45 |
| | | 2013 | 17.24 | Price/Book | 1.60 |
| Components (full) | EUR Bil | Annualized | (%) | Price/Sales | 1.01 |
| Average | 19.40 | 2 Year | 4.86 | Price/Cash Flow | 8.32 |
| Median | 11.11 | 3 Years | 8.84 | Dividend Yield (%) | 2.87 |
| Largest | 82.63 | 5 Years | 4.50 | | |
| Smallest | 1.24 | Since Inception (03-01-83) | 7.14 | Risk | |
| | | | | Sharpe Ratio 1 Year | 0.28 |
| Component Weights | (%) | Tracking error vs. (YTD) | (%) | Volatility 30 Day | 21.80 |
| Largest | 16.7 | AEX All-Share | -0.90 | | |
| Smallest | 0.28 | | | | |
| Top ten | 78.43 | | | | |
| | | | | | |
| Performance others | | | | | |
| AEX NR | (%) | AEX GR | (%) | AEX All-Share | (%) |
| Last Quarter | 5.30 | Last Quarter | 5.33 | Last Quarter | 5.16 |
| Year to Date | 6.97 | Year to Date | 7.36 | Year to Date | 4.98 |
| 2015 | 6.97 | 2015 | 7.36 | 2015 | 4.98 |
| 2014 | 8.26 | 2014 | 8.66 | 2014 | 6.60 |
| 2013 | 20.23 | 2013 | 20.71 | 2013 | 14.93 |

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Index Facts

Categories

Weighting

Component Number

Review Frequency

Facts

Free float market capitalization subject to 15% weighting cap

25

Annual review each March with quarterly fast entry or replacement. Effective after the third Fridays of March, June, September, and December

Calculation and Distribution

Price, Net Return and Gross Return in EUR; Every 15 seconds during Euronext regulated trading hours

Isin code / Base Value / Base Date

AEX-Index (NL0000000107) 45.38 as of 3 January 1983

AEX NR (QS0011211156) 45.38 as of 3 January 1983

AEX GR 45.38 (QS0011131990) as of 3 January 1983

Date Introduced

The AEX was introduced on 3 January 1983

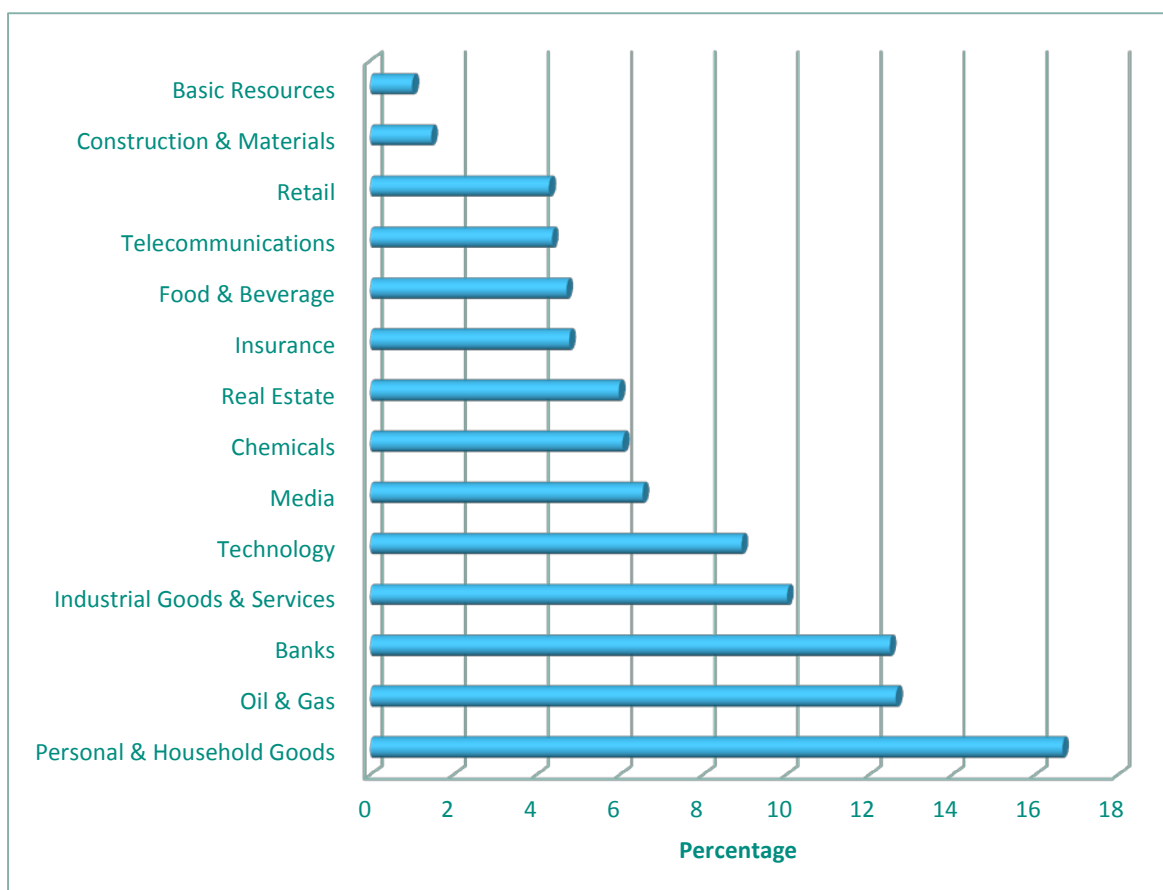
The AEX NR was introduced on 29 December 2010

The AEX GR was introduced on 2 September 1999

Settlement Procedure

The average of values of the AEX-Index calculated at one-minute intervals between 15.30 and 16.00 CET

Sector Allocation



AEX-INDEX®

Components

| Company | MNEMO | Cnty | Sector (ICB) | Weight (%) | Index Cap | Float |
|--------------------|-------|------|-----------------------------|------------|-----------|-------|
| AALBERTS INDUSTRI | AALB | NL | Industrial Goods & Services | 0.82 | 3.16 | 0.9 |
| AEGON | AGN | NL | Insurance | 2.48 | 9.54 | 0.85 |
| AHOLD KON | AH | NL | Retail | 4.30 | 16.55 | 0.95 |
| AKZO NOBEL | AKZA | NL | Chemicals | 3.89 | 14.97 | 1 |
| ALTICE | ATC | NL | Telecommunications | 1.27 | 4.90 | 0.45 |
| ARCELORMITTAL | MT | NL | Basic Resources | 1.01 | 3.89 | 0.6 |
| ASML HOLDING | ASML | NL | Technology | 7.91 | 30.41 | 0.85 |
| BOSKALIS WESTMIN | BOKA | NL | Construction & Materials | 0.84 | 3.24 | 0.7 |
| DELTA LLOYD | DL | NL | Insurance | 0.28 | 1.09 | 1 |
| DSM KON | DSM | NL | Chemicals | 2.18 | 8.40 | 1 |
| GEMALTO | GTO | NL | Technology | 1.02 | 3.92 | 0.8 |
| HEINEKEN | HEIA | NL | Food & Beverage | 4.72 | 18.15 | 0.4 |
| ING GROEP | INGA | NL | Banks | 12.49 | 48.04 | 1 |
| KPN KON | KPN | NL | Telecommunications | 3.10 | 11.93 | 0.8 |
| NN GROUP | NN | NL | Insurance | 2.02 | 7.77 | 0.7 |
| OCI | OCI | NL | Construction & Materials | 0.62 | 2.40 | 0.5 |
| PHILIPS KON | PHIA | NL | Industrial Goods & Services | 5.73 | 22.02 | 1 |
| RANDSTAD | RAND | NL | Industrial Goods & Services | 1.75 | 6.74 | 0.65 |
| RELX | REN | NL | Media | 4.12 | 15.83 | 0.95 |
| ROYAL DUTCH SHELLA | RDSA | NL | Oil & Gas | 12.64 | 48.62 | 1 |
| TNT EXPRESS | TNTE | NL | Industrial Goods & Services | 1.00 | 3.84 | 0.9 |
| UNIBAIL-RODAMCO | UL | NL | Real Estate | 5.98 | 22.99 | 1 |
| UNILEVER DR | UNA | NL | Personal & Household Goods | 16.66 | 64.06 | 0.95 |
| VOPAK | VPK | NL | Industrial Goods & Services | 0.73 | 2.79 | 0.55 |
| WOLTERS KLUWER | WKL | NL | Media | 2.43 | 9.35 | 1 |