

NYSE EURONEXT

# CAC 40 Short

The CAC 40 Short tracks the performance of a strategy that reverses exposure to the CAC 40 by combining a short position on the CAC 40 and exposure to a risk-free money-market instrument.

NYSE Euronext – the world's largest and most diverse global exchange Group – offers a wide range of indices covering companies that account for substantial portions of the world's markets.

These indices provide the investing public with benchmarks that measure various sectors and economies around the globe.

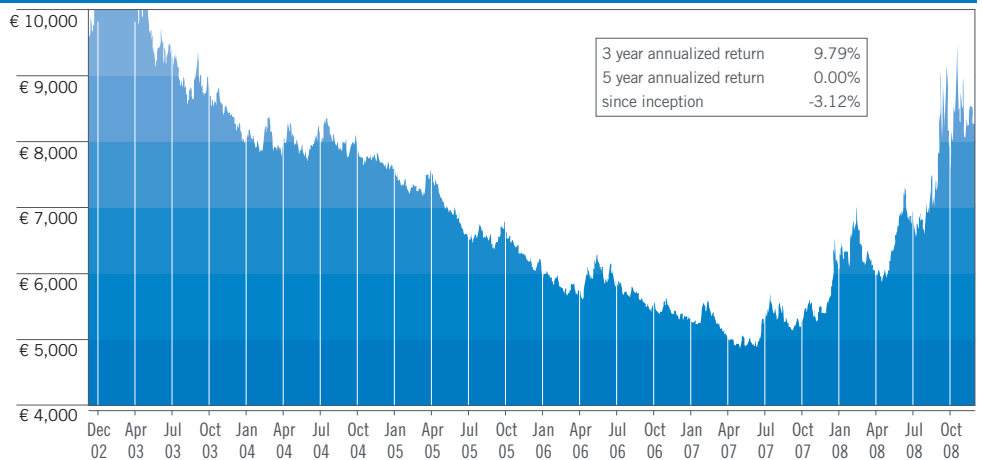
The CAC 40 Short tracks the performance of a strategy that reverses exposure to the CAC 40 by combining a short position on the CAC 40 and exposure to a risk-free money-market instrument.

In situations where the CAC 40 is falling, the CAC 40 Short offers a return that is positive and the inverse of the decline of the CAC 40.

The CAC 40 Short reflects NYSE Euronext's commitment to provide investors, ETF issuers, Fund managers, and issuers of structured products with effective tools to meet their needs and keep pace with market developments.

To learn more about the CAC 40 Short, as well as our other index offerings, visit: [www.nyx.com/shortindices](http://www.nyx.com/shortindices)

## CAC 40 SHORT PERFORMANCE OF EUR 10,000



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## RISK MEASURES

Company	3 Year	5 Year
Standard deviation	4.56	4.00
Mean	0.88	0.08
Sharpe ratio	0.22	0.03

\*Risk Measures based on monthly returns

## TRAILING TOTAL RETURNS

	%	performance € 10K
3-Months	13.62	€ 11,361.94
6-Months	23.52	€ 12,352.21
9-Months	28.71	€ 12,870.80
1-Year	51.05	€ 15,105.03
3-Year Annualized	9.79	€ 13,233.35
5-Year Annualized	0.00	€ 9,999.52
Annualized since Inception	-3.12	€ 8,268.20

## BEST PERFORMANCE SINCE INCEPTION PER

	Performance	Date
Day	9.10%	Monday, October 13, 2008
Week	15.75%	6-Oct-08 - 10-Oct-08
Month	14.68%	Jan-08
Quater	23.85%	Q2 2008

## BEST PERFORMANCE IN 2008 PER

	Performance	Date
Day	9.10%	Monday, October 13, 2008
Week	15.75%	6-Oct-08 - 10-Oct-08
Month	14.68%	Jan-08
Quater	23.85%	Q2 2008

## SPECIFICATIONS

## Index Type

Strategy index

## Index Governance Structure

The Strategy indexes Steering Committee is the Supervisor and responsible for setting the rules and the methodology of the CAC 40 Short Index.

## Composition

The CAC 40 Short index is made up of the combination of an investment aiming to replicate a short position on the CAC 40 Total Return index, with the support of an exposure to a risk free interest rate.

## Underlying

CAC 40 Total Return Index

## Interest rate

The financing term is represented by a cost born at the Euro Overnight Average Index.

## Suspension of the index

The index is exceptionally suspended when CAC 40 Total Return Index variation compared to the last close level is superior to 25%. Euronext publishes the closing level of the CAC 40 Short resulting from the adjustment and which will be considered as reference level.

## Calculation frequency

Continuously every 15 seconds

## Base date

12/31/2002

## Base level

1000

## Historic data available since

12/31/2002

## Return Index

The index is published as a total return index

## Interconnection

Closely related to the CAC 40 index

## Derivatives and linked products

The index is designed to be an underlying for ETFs

## ISIN code

QS0011095831

## Mnemonic code

CACSH

## Other codes

Reuters(.CACSH) , Bloomberg(CACSH Index <GO>)

## Launch date

21/12/2007

All data as of December 31, 2008 unless otherwise indicated.

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