



eurofidai
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DATA DESCRIPTIONS GUIDE

INDICES

DAILY DATABASE



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Read Me – Update July 2017

WHAT'S NEW

The “other indices” database has been updated for all the European countries through December 2016.

The Market premium factor has been updated through December 2016, and the associated Risk Free rates are now available for download.

POINTS OF ATTENTION

“Other indices” database

Indices provided by organized markets can now **be extracted simply by submitting an ISIN code or a list of ISIN codes.**

“EUROFIDAI Benchmark indices” database

- **EUROFIDAI now provides the Market premium factor**, in addition to its existing benchmark factors and portfolios (size / book-to-market / momentum factors and portfolios).

- Benchmark factors and portfolios have been recomputed from their respective starting date.

- EUROFIDAI indices are calculated for **27 European countries**: Austria, Belgium, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.

- Since 2015, **country indices as well as sector indices, benchmark factors and portfolios** available at the country level are calculated in 2 ways: **with or without stocks issued by non-domestic issuers.**

- EUROFIDAI Europe indices **are now** based on two different sets. One of 11 and one of 17 European countries. They are **calculated using exclusively common stocks and by excluding in each country stocks issued by non-domestic issuers.** The set of 11 is composed of members from the Eurozone at the date of 01/01/1999: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain. The set of 17 is composed of members of EU at the date of 01/01/1995: Austria, Belgium, Denmark Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, UK **plus** Norway and Switzerland.

- A **monthly index file is available** in which monthly index returns are calculated by compounding (geometrically linking) daily index returns for a given month.

- **Upon request EUROFIDAI can also provide researchers with custom indices and indices for the Asian-Pacific and Middle-Eastern markets to meet their specific needs.**

1. EUROFIDAI BENCHMARK INDICES

EUROFIDAI constructs sector indices as well as benchmark factors and portfolios for European countries and the European region. The database includes a total of **1 299 indices**.

- **Countries:** Austria, Belgium, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom
- **Period:** 1977 – 2014 for France and 1988 – 2014 for other European countries¹
- **For a given country**, EUROFIDAI provide the following indices
 - 2 country indices (equally-weighted and value-weighted),
 - 2 × 10 sector indices (equally-weighted and value-weighted),
 - 9 benchmark portfolios (3 size portfolios, 3 book-to-market portfolios, and 3 momentum portfolios),
 - 4 benchmark factors (market risk premium, SMB, HML and MOM²).
- EUROFIDAI also provides the same set of indices **at the European level**
 - Europe sector indices are constructed using a selected set of 11 or 17 European countries,
 - Benchmark factors and portfolios are constructed using a selected set of 11 or 17 European countries.
- **Constituents:** all EUROFIDAI indices are comprised only of common stocks. The sample of stocks used to build EUROFIDAI benchmark indices changes over time. The historical composition of the indices is available upon request.

¹ The initial data may vary depending on the country and the type of index. See below.

² Available on request for countries which are not displayed.

Since 2015, country and sector indices as well as benchmark factors and portfolios are calculated in 2 ways: with or without stocks issued by non-domestic issuers.

Note that we do not provide indices for countries or sectors included in the EUROFIDAI daily stock database if the number of observations is insufficient to build a representative index. It explains why an index may be unavailable in the EUROFIDAI benchmark indices database whereas data on individual stocks for this particular sector or country are available in the EUROFIDAI daily stock database.

- **Frequency:** EUROFIDAI calculates daily and monthly index data
 - For the daily frequency, only the holding period return is provided. Daily returns are available upon request.
 - For the monthly frequency, we provide composite returns calculated by compounding (geometrically linking) daily holding returns for the given month.
- **Base date:** base 1 on the day before the time series starts
- **Benchmark factors and portfolios:** market / Size / book-to-market / momentum factors and portfolios are computed following Fama and French (1992, 1993) and Carhart (1997) methodology³.

More precisely, the country and Europe indices cover the following periods:

A: Europe

- **Europe (US Dollar)** January 2, 1991 – December 30, 2016
- **Europe (Euro)** January 4, 1999 – December 30, 2016

B: European countries

- **Austria** January 4, 1993 – December 30, 2016
- **Belgium** January 2, 1998 – December 30, 2016
- **Cyprus** January 2, 2003 – December 30, 2016

³ Fama, Eugene F. and Kenneth R. French, (1992). The Cross-Section of Expected Stock Returns, *Journal of Finance* 47 (2): 427-465.

Fama, Eugene F. and Kenneth R. French, (1993). Common Risk Factors in the Returns on Stocks and Bonds, *Journal of Financial Economics* 33 (1): 3-56.

Carhart, Mark M. (1997). On Persistence in Mutual Fund Performance, *Journal of Finance* 52 (1): 57-82.

- **Denmark** January 2, 1993 – December 30, 2016
- **Estonia** January 2, 2003 – December 30, 2016
- **Finland** January 4, 1995 – December 30, 2016
- **France** January 4, 1977 – December 30, 2016
- **Germany** January 2, 1991 – December 30, 2016
- **Greece** January 4, 1997 - December 30, 2016
- **Hungary** January 7, 1999 – December 30, 2016
- **Ireland** January 2, 1996 – December 30, 2016
- **Italy** January 3, 1994 - December 30, 2016
- **Latvia** January 5, 2004 – December 30, 2016
- **Lithuania** January 5, 2005 – December 30, 2016
- **Luxembourg** January 4, 1999 – December 30, 2016
- **Malta** January 3, 2005 – December 30, 2016
- **Netherlands** January 3, 1994 - December 30, 2016
- **Norway** January 2, 1990 – December 30, 2016
- **Poland** January 2, 1996 – December 30, 2016
- **Portugal** January 2, 1990 - December 30, 2016
- **Romania** January 3, 2004 – December 30, 2016
- **Slovenia** January 5, 2000 – December 30, 2016
- **Spain** January 4, 1993 - December 30, 2016
- **Sweden** January 4, 1993 – December 30, 2016
- **Switzerland** January 4, 1993 – December 30, 2016
- **Turkey** January 3, 2002 – December 30, 2016
- **United Kingdom** January 4, 1990 – December 30, 2016

1.1. Country, Europe and Sector EUROFIDAI Indices

1.1.1. Country EUROFIDAI indices

For country indices, we provide **both value- and equally-weighted indices**. To have homogeneous indices, value-weighted indices and equally-weighted indices are calculated from the same sample of securities. More precisely, the value-weighted EUROFIDAI market portfolio weighs each common stock during day t for the year y by its last market capitalization available at the end of the last year $y - 1$. Its return is thus

$$R(t) = \frac{\sum_{i=1}^n w_{i,y-1} R_{i,t}}{\sum_{i=1}^n w_{i,y-1}}$$

where $R(t)$ is the index return for day t , $w_{i,y-1}$ is the last market capitalization of the common stock i at the end of the last year $y - 1$, and $R_{i,t}$ is the return of the common stock i at the end of day t . The equally-weighted EUROFIDAI market portfolio weighs each common stock with the same weight.

The country index is referred to as:

- “Country General equally-weighted” for equally-weighted indices and
- “Country General value-weighted” for value-weighted indices.

For example, the equally-weighted country index for Germany is denoted “Germany General equally-weighted”, and the value-weighted country index for Germany is denoted “Germany General value-weighted”.

1.1.2. Europe EUROFIDAI indices

Like country indices, **EUROFIDAI also provides value- and equally-weighted Europe indices**. By “Europe”, we mean a selected set of European countries.

Specifically, we provide 2 types of Europe EUROFIDAI indices:

- one with **11 European countries** composing the Eurozone on the date of 01/01/1999 (*Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal and Spain*),
- the other with **15+2 European countries composing the EU on the date of 01/01/1995 plus Norway and Switzerland** (*Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom*).

Currencies

The currencies of the various European countries in the database may have changed during the time period covered by the database. Some countries have adopted the Euro at the end of 1998 for instance. To construct a Europe index, we have therefore chosen to use **the U.S. dollar and Euro currencies**.

- To construct the **Europe indices**, we first converted the currency of each country into US dollars. For example, for France, the currency was the French franc until 12/31/1998 and the euro thereafter. Both of these currencies have been converted into US dollars.

- The **equally-weighted Europe index** is obtained by averaging the returns of the common stocks (we consider only principal trading lines) of the European countries that we focus on, exactly in the same way as for country indices, except that the returns of the common stocks are expressed in dollars.
- For **the value-weighted indices**, the market capitalizations used for weighting the returns have been converted into dollars. To transform a return expressed in a local currency (lc) to a return expressed in US dollar, the following formula has been used,

$$(1 + R_{it}^{lc}) \times (1 + R_{lc}^{US\$}) = (1 + R_{it}^{US\$}),$$

where R_{it}^{lc} is the return of common stock i during period t expressed in the local currency, $R_{lc}^{US\$}$ is the return of the local currency expressed in US dollar, i.e. the return obtained by investing one unit of the local currency in US dollar, and $R_{it}^{US\$}$ is the return of common stock i expressed in US dollars.

- The same equation may be used to convert the returns of the Europe index expressed in US dollars into, say, pounds sterling or into any other currency.
- The Europe index in Euro of the 11 European countries is referred to as :
 - “Europe 11 countries in Euro General equally-weighted” for equally-weighted indices and
 - “Europe 11 countries in Euro General value-weighted” for capitalization-weighted indices, and so on.

1.1.3. EUROFIDAI Sector indices

Our sector-based classification consists of 10 general sectors: *Energy, Materials, Industrials, Consumer Discretionary, Consumer Staples, Health Care, Financials, Information Technology, Telecommunication Services and Utilities.*

Sectors are the following:

- “Energy” (code 1) corresponds to oil and gas exploration, production, refining and transportation.
- “Materials” (code 2) consists of companies for which the activity is connected to commodity chemicals, agricultural chemicals, construction materials, paper and forest products.

- “Industrials” (code 3) is composed of capital goods, commercial and professional services and transportation.
- “Consumer Discretionary” (code 4) is composed of automobiles and components, consumer durables, apparel, consumer services, media.
- “Consumer Staples” (code 5) includes food, beverages, tobacco, food and staples retailing, household and personal products.
- “Health Care” (code 6) corresponds to health care equipment and services and pharmaceutical products.
- “Financials” (code 7) is composed of banks, insurance brokers and real estate companies.
- “Information Technology” (code 8) corresponds to software, Internet and IT services.
- “Telecommunication Services” (code 9) includes companies providing wireless and fixed-line telecommunications services.
- “Utilities” (code 10) represents the companies distributing water, electricity or gas.

The sector indices are calculated by aggregating (either equally- or value-weighted) returns of the principal trading lines of a specific sector in a given country, exactly in the same way as for country indices.

A sector index for a given country is referred to as:

- “Country Sector equally-weighted” for equally-weighted sector indices,
- “Country Sector value-weighted” for value-weighted sector indices.

For example, the equally-weighted sector index for the sector “Consumer Staples” in Germany is denoted “Germany Consumer Staples equally-weighted”, and the value-weighted sector index is denoted “Germany Consumer Staples value-weighted”.

1.2. EUROFIDAI Benchmark Portfolios

Benchmark factors are directly available on EUROFIDAI website for Austria, Belgium, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom.

Portfolios are directly available on EUROFIDAI website for Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Lithuania, the Netherlands, Norway, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom.

For other European countries, the indices are available upon request.

1.2.1. Market Premium: $R_m - R_f$

Market return (R_m) is the holding return, with or without dividend, of a country-specific EUROFIDAI value-weighted index, on a daily or monthly basis.

The risk-free rate (R_f) is the IMF country-specific Treasury Bill rate or the OECD country-specific short-term interest rate (see Table 1 for details).

Based on the annual risk-free rates ($R_{f_{annual}}$ %) which are provided by the IMF/OECD, we calculate the monthly rates using the following formula :

$$R_{f_{monthly}} = \left(\left(1 + \frac{R_{f_{annual}}}{100} \right)^{\frac{1}{12}} \right) - 1$$

With the calculated monthly rate, we calculate the daily rate in the spirit of holding period as follows:

$$R_{f_{daily}} = \left(\left(\left(1 + R_{f_{monthly}} \right)^{\frac{1}{NB_{DAYS}}} \right)^{\text{Holding period}} \right) - 1$$

Where:

NB_{DAYS} = the number of days adjusted for a month

If the last day(s) of a month are non-trading day(s) and induce(s) a change of month, we calculate the number of days elapsed prior to the last trading day.

E.g. NB_{DAYS} for May, 2014 is computed as 30 days because May 31, 2014 falls on a Saturday.

Table 1: data source for the risk-free rates

Country	Country_code	Origin_code	Origin_name	Type_rf
Austria	40092	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Belgium	40120	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum

Cyprus	40224	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Denmark	40272	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Estonia	40933	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Finland	40354	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
France	40369	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Germany	40044	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Greece	40412	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Hungary	40474	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Ireland	40510	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Italy	40525	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Latvia	40935	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Lithuania	40930	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Luxembourg	40576	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Malta	40600	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Netherlands	40730	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Norway	40662	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Poland	40752	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Portugal	40760	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Romania	40796	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Slovenia	40975	1002	OECD	Interest Rates, money market, treasury bill rate, Short-term, Percent per annum
Spain	40310	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Sweden	40864	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Switzerland	40001	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
Turkey	40928	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum
United Kingdom	40402	1001	IMF	Interest Rates, Government Securities, Treasury Bill Rate, Percent per annum

1.2.2. Size Benchmark Portfolios

Three size portfolios (Small cap, Mid cap and Large cap) are constructed based on firm sizes. Each year, at the end of June, we allocate stocks to terciles based on market capitalization. The return of each size portfolio is calculated as the value-weighted mean of individual stock holding returns from July of year t to June of year $t + 1$, and the portfolios are reformed in June of year $t + 1$.

Please note that all EUROFIDAI benchmark portfolios are built by excluding the returns superior to 1.

1.2.3. Book-to-market Benchmark Portfolios

Four book-to-market portfolios (Negative, Growth, Neutral and Value) are formed based on the book-to-market. The portfolios are constructed annually at the end of June, year t using the breakpoints of negative and tercile book-to-market at the end of fiscal year $t - 1$. The Negative portfolio consists of stocks with negative book-to-market (for bankrupt firms), the Growth, Neutral and Value portfolios consist of stocks with the lowest, the middle and the highest third of positive book-to-market respectively. The return of each book-to-market portfolio is calculated as the value-weighted mean of stock holding returns from July of year t to June of year $t + 1$, and the portfolios are reformed in June of year $t + 1$.

1.2.4. Momentum Benchmark Portfolios

Three momentum portfolios (Low, Medium and High) are constructed using prior 2-12 returns. The portfolios are constructed each month. Specifically, we split the sample in terciles according to prior 2-12 returns. The Low momentum portfolio consists of stocks with low prior returns, the Medium portfolio of stocks with medium prior returns and the High portfolio of stocks with high prior returns. The return of each momentum portfolio is the value-weighted mean of stock holding returns. The weight is assigned every month and calculated using the last month-end market capitalization.

1.3. EUROFIDAI Size, Book-to-Market and Momentum Factor Indices

The EUROFIDAI factor indices are **constructed with all available principal lines that have valid data on prices and capitalization**. EUROFIDAI provides three risk factors:

- SMB (for “Size factor”) that is long (short) in common stocks of small (large) firms,
- a HML (for “Book-to-market factor”) that is long (short) in value (growth) stocks,

- and MOM (for “Momentum”) factor that is long (short) in firms having high (low) past returns.

To construct the SMB, the HML and the MOM factors, the procedure is similar to the one used by Kenneth French for the US market. It is described on the following website⁴:

http://mba.tuck.dartmouth.edu/pages/faculty/ken.french/Data_Library/det_mom_factor.html

1.3.1. Size Factor Indices

The **Size Factor (SMB, Small Minus Big)** is formed annually and is obtained as follows. At the end of each June, we sort firms based on the June market capitalization. Using the median firm size, we divide the sample into two classes. Furthermore, we sort firms by the book-to-market available at the end of the last fiscal year and split the sample into terciles. To construct the SMB, we use six value-weighted portfolios, which are the intersections of two portfolios based on size and three portfolios based on book-to-market. SMB is the average return on the three small capitalization portfolios minus the average return on the three big capitalization portfolios.

$$\text{SMB} = 1/3 (\text{Small Value} + \text{Small Neutral} + \text{Small Growth}) - 1/3 (\text{Big Value} + \text{Big Neutral} + \text{Big Growth})$$

1.3.2. Book-to-market Factor Indices

Portfolios for the **Book-to-market Factor (HML, High Minus Low)** are formed in the same way as those for SMB. HML is the average return on the two Value portfolios minus the average return on the two Growth portfolios.

$$\text{HML} = 1/2 (\text{Small Value} + \text{Big Value}) - 1/2 (\text{Small Growth} + \text{Big Growth})$$

1.3.3. Momentum Factor Indices

The **Momentum factor (MOM)** is formed monthly and is obtained as follows. Each month we divide the sample into two classes by firm size based on the market capitalization at the end of the preceding month. At the same time, we sort firms by the prior (2-12) return and then form three portfolios using the breakpoints of tercile. To construct the WML factor we use six value-weighted portfolios, which are the intersections of the two portfolios based on size and the three portfolios based on prior returns. WML is the

⁴ Refer to Fama and French (1993), “Common Risk Factors in the Returns on Stocks and Bonds”, *Journal of Financial Economics*.

average return on the two highest prior (2-12) return portfolios minus the average return on the two lowest prior (2-12) return portfolios.

$$WML = 1/2 (\text{Small High} + \text{Big High}) - 1/2 (\text{Small Low Return} + \text{Big Low})$$

1.4. Data Types

The data types provided for the EUROFIDAI Benchmark Indices are explained below.

Table 2: Data Types for EUROFIDAI Benchmark Indices

Variable (English name) (French version)	Description
EUROFIDAI_CODE (CODE_EUROFIDAI)	Code identifying the index, attributed by EUROFIDAI
INDEX_NAME (NOM_INDICE)	Name of the index
EUROFIDAI_SECTOR_NAME (LIBELLE_CODE_SECTORIEL_EUROFIDAI)	Name of the sector (sector provided by EUROFIDAI) to which companies composing the index belong
GEOGRAPHICAL_AREA (ZONE_GEOGRAPHIQUE)	Country (or geographical area) to which companies composing the index belong
QUOTATION_DATE (DATE_COTATION)	Trading date
DAILY_RETURN (RENTA_QUOTIDIEN)	Daily holding return of the index calculated from adjusted prices
DAILY_RETURN_WITHOUT_DIVIDEND (RENTA_QUOTIDIEN_SANS_DIV)	Daily holding return of the index, calculated without reinvested dividends
DAILY_INDEX (INDICE_QUOTIDIEN)	Index value calculated from daily holding returns. Reference value = 100 on December 31, 2013
DAILY_INDEX_WITHOUT_DIVIDEND (INDICE_QUOTIDIEN_SANS_DIV)	Index value calculated from daily holding returns without reinvested dividends. Reference value = 100 on December 31, 2013

Variable (English name) (French version)	Description
MONTHLY_RETURN (RENTA_MENSUELLE)	Monthly composite return by compounding (geometrically linking) daily holding returns for an index.
MONTHLY_RETURN_WITHOUT_DIVIDEND (RENTA_MENSUELLE_SANS_DIV)	Monthly composite return by compounding (geometrically linking) daily index holding returns without reinvested dividends.
MONTHLY_INDEX (INDICE_MENSUELLE)	Index value calculated from monthly holding returns. Reference value = 100 on December 31, 2013
MONTHLY_INDEX_WITHOUT_DIVIDEND (INDICE_MENSUELLE_SANS_DIV)	Index value calculated from monthly holding returns without reinvested dividends. Reference value = 100 on December 31, 2013
SECURITIES_NUMBER (NB_TITRES)	Number of securities composing the index (daily)

Number of Securities (SECURITIES_NUMBER)

This variable represents the number of principal trading lines forming the index at each date. This data is provided only for the country, Europe and sector EUROFIDAI daily indices.

Daily Return (DAILY_return)

The daily return is the difference between the adjusted price at day t and the non-missing previous adjusted price as at day $t-x$, divided by the adjusted price at day $t-x$,

$$R(t)_{daily} = \frac{AP(t) - AP(t-x)}{AP(t-x)}$$

This equation does not include the dividend distributed during day t , since the dividend is already considered in adjusted prices.

Holding returns are defined as the variation of the adjusted price between two dates t and $t-x$; x can be higher than 1. For holding returns, the variation **is not** corrected by the number of days which separate these two dates. It is important to notice that the returns are calculated only when we have an observation for the adjusted price.

Monthly return (MONTHLY_RETURN)

The monthly return is calculated, by definition, on a monthly basis, by compounding (geometrically linking) daily holding returns for a security, using the following formula:

$$R(T)_{monthly} = (1 + R(t_1)) \times (1 + R(t_2)) \dots \times (1 + R(t_n)) - 1$$

where $R(T)_{monthly}$ is the composite return over the total period of a given month T and $R(t_1)$, $R(t_2)$, and $R(t_n)$ are the daily holding returns for the sub-periods of the month T respectively.

1.5. EUROFIDAI Code Structure

On January 1, 2012, we introduced a new EUROFIDAI code that ensures the consistency of the code among all instruments proposed by EUROFIDAI.

The EUROFIDAI code is **the unique identification code attributed by EUROFIDAI** for each index.

The EUROFIDAI code has a specific structure. For indices, the EUROFIDAI code is in the range from 300,000,000,000,000 to 399,999,999,999,999.

The EUROFIDAI code is **made up of fifteen numeric digits** and is constructed as follows for EUROFIDAI indices:

- the first three numbers correspond to the type of index calculated by EUROFIDAI

301	equally-weighted index
302	value-weighted index
303	Market Premium Rm-Rf
304	Risk free rate Rf
311	Size Factor Index
312	Book-to-market Factor Index
313	Momentum Factor Index
321	Small Cap Benchmark Portfolio
322	Mid Cap Benchmark Portfolio

323	Big Cap Benchmark Portfolio
331	Value Benchmark Portfolio
332	Neutral Benchmark Portfolio
333	Growth Benchmark Portfolio
334	Negative Book-to-market Benchmark Portfolio
341	Low Momentum Benchmark Portfolio
342	Medium Momentum Benchmark Portfolio and
343	High Momentum Benchmark Portfolio

- The seven middle digits indicate the associated sector (only applicable to sector indices, they are equal to 0000000 for other EUROFIDAI indices).
- The last five numbers represent the associated country or geographical area. The first of these five number is a key to interpret the last four: 4 stands for a country (country_code) and 5 for a geographical area (for instance, Europe).
- For all European countries, EUROFIDAI offers benchmark indices including foreign stocks quoted on domestic stock exchanges. The seventh digit of the code is set to 1 for indices computed including such stocks and to 0 for indices computed without them.

For instance, in the EUROFIDAI code 302000100740120, 302 stands for a value-weighted index, 0001 stands for the inclusion of the foreign stocks, 007 for the "Financials" sector, 4 for a country and 0120 for Belgium.

2. OTHER INDICES

Other indices refer to the indices that are not calculated by EUROFIDAI but are **provided by organized markets**, the S&P 500 and MSCI World for instance. This database provides **202 999 indices** issued by **880 institutions or issuers**, with **244 135 294 observations** for a **period from 01/01/1980 to 31/12/2015**. The database is mainly composed of equity indices, but many other types of indices are also available.

2.1. Data Types

Table 3 summarizes the various data types available in the other indices database.

Table 3: Data Types Recorded in the Other Indices Daily Database

Variable (English name) (French version)	Description
EUROFIDAI_CODE <i>(CODE_EUROFIDAI)</i>	EUROFIDAI code of the index
BEGDATE_EUROFIDAI_CODE <i>(DEBDISPO_CODE_EUROFIDAI)</i>	First date at which the EUROFIDAI code is available
ENDDATE_EUROFIDAI_CODE <i>(FINDISPO_CODE_EUROFIDAI)</i>	Last date at which the EUROFIDAI code is available
NUMBER_OBSERVATIONS <i>(NB_OBSERVATIONS)</i>	Number of available observations
VALOREN_CODE <i>(CODE_VALOREN)</i>	VALOREN code of the index
VALOREN_CODE_EXPIRATION_DATE <i>(DATE_EXPIRATION_CODE_VALOREN)</i>	Date at which the VALOREN code expired
VALOREN_CODE_EXPIRATION_REASON <i>(RAISON_EXPIRATION_CODE_VALOREN)</i>	Reason for which the VALOREN code expired

Variable (English name) (French version)	Description
VALOREN_CODE_EXPIRATION_REASON_NAME <i>(LIBELLE_RAISON_EXPIRATION_CODE_VALOREN)</i>	Explicit explanation of the reason for which the VALOREN code expired
ISIN_CODE <i>(CODE_ISIN)</i>	ISIN code identifying the index
ISIN_CODE_STATUS <i>(STATUT_CODE_ISIN)</i>	Code for the status of the ISIN code
ISIN_CODE_STATUS_NAME <i>(LIBELLE_STATUT_CODE_ISIN)</i>	Explicit designation for the status of the ISIN code (1 for "Reserved", 2 for "Active", 3 for "Deleted", 4 for "Reactivated" or 5 for "Change pending")
BEGDATEAV_ISIN_CODE <i>(DEB_CODE_ISIN)</i>	First date at which the ISIN code is valid
ENDDATEAV_ISIN_CODE <i>(FIN_CODE_ISIN)</i>	Last date at which the ISIN code is valid
SICOVAM_CODE <i>(CODE_SICOVAM)</i>	SICOVAM code identifying the index
INDEX_NAME <i>(NOM_INDICE)</i>	Name of the index
INDEX_STATUS <i>(STATUT_INDICE)</i>	Code for the index status
INDEX_STATUS_NAME <i>(LIBELLE_STATUT_INDICE)</i>	Explicit designation for the index status (for example, "active" or "inactive")
PROVIDER_STOCK_EXCHANGE <i>(FOURNISSEUR_PLACE_COTATION)</i>	Code of the provider or the stock exchange
PROVIDER_STOCK_EXCHANGE_NAME <i>(NOM_FOURNISSEUR_PLACE_COTATION)</i>	Name of the provider or the stock exchange
PROVIDER_STOCK_EXCHANGE_COUNTRY_NAME <i>(NOM_PAYS_FOURNISSEUR_PLACE_COTATION)</i>	Country of the provider or the stock exchange
PROVIDER_STOCK_EXCHANGE_TYPE_NAME <i>(LIBELLE_TYPE_FOURNISSEUR_PLACE_COTATION)</i>	Explicit designation for the type of the provider or the stock exchange

Variable (English name) (French version)	Description
QUOTATION_DATE <i>(DATE_COTATION)</i>	Trading date
VALUE <i>(VALEUR_INDICE)</i>	Closing price of the index
REFERENCE_CURRENCY <i>(DEVISE_REFERENCE)</i>	Reference currency of the index
ADJUSTED_VALUE <i>(VALEUR_AJUSTEE_INDICE)</i>	Adjusted price of the index
ADJUST_COEF <i>(COEF_AJUST)</i>	Adjustment coefficient

We can provide the composition of the market indices from January 2011 upon request.

2.2. EUROFIDAI Code Structure

The EUROFIDAI code is **the unique identification code attributed by EUROFIDAI** to each index. The EUROFIDAI code has a specific structure. For indices, the EUROFIDAI code is in the range from 300,000,000,000,000 to 399,999,999,999,999.

The EUROFIDAI code is made up of **fifteen numeric digits** and is constructed as follows for indices:

- the first three numbers correspond to the type of index (300 for other indices),
- the seven middle digits correspond to the instrument identifier,
- the last five numbers are associated with the provider or the stock exchange.

3.APPENDIX I

This section presents the **evolution of value-weighted EUROFIDAI Europe and country indices** (with reinvested dividends or without reinvested dividends, for daily returns).

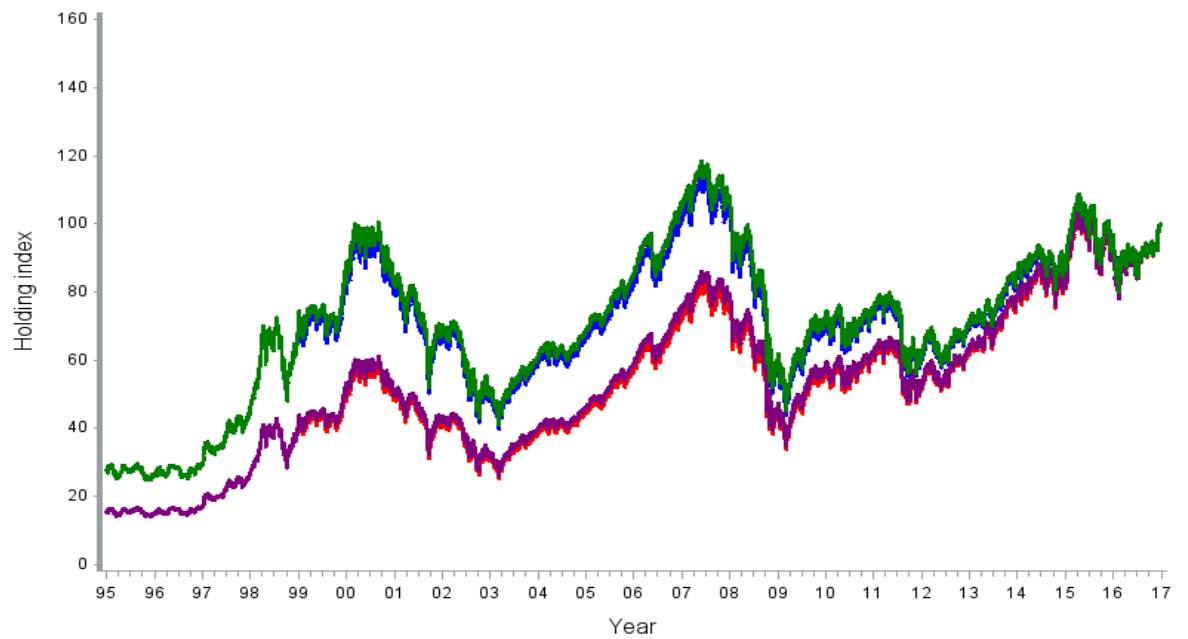
The reference values of these indices are equal to 100 on December 30, 2016, which explains why the indices with dividends are lower than the corresponding indices without dividends.

3.1. Europe

General EUROFIDAI Indices for Europe, quoted in U.S. dollar

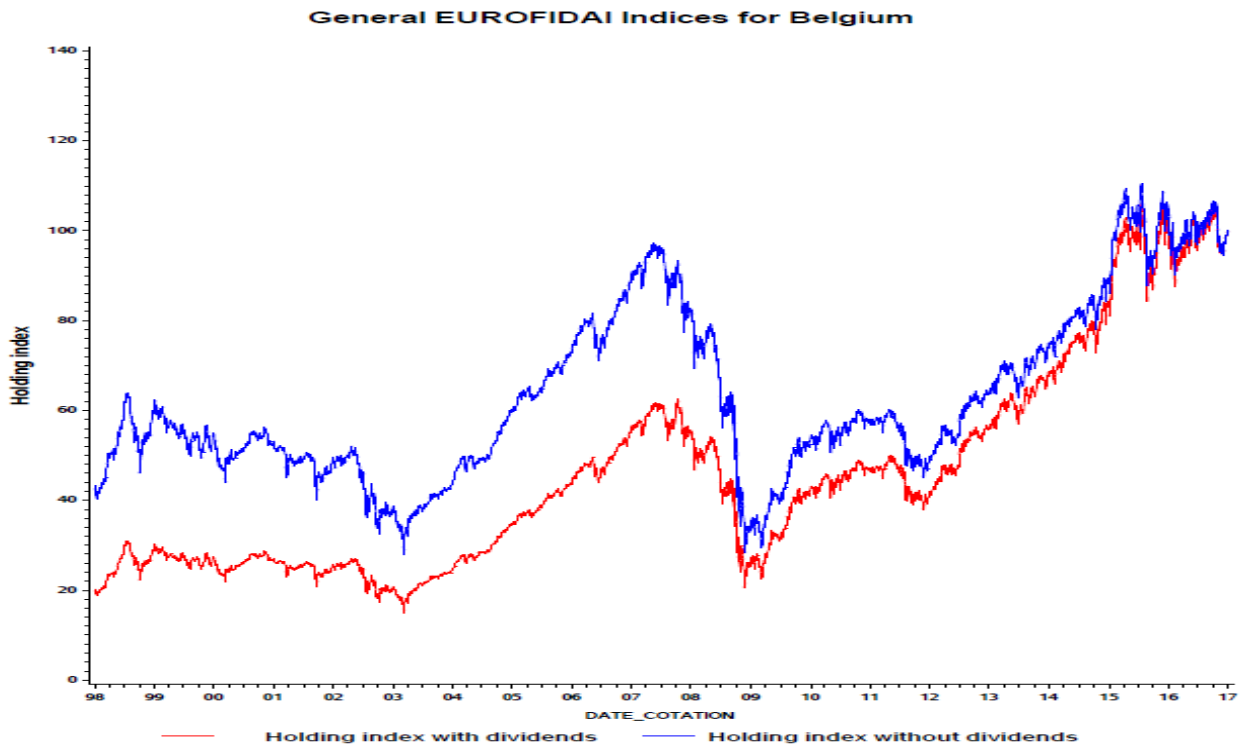
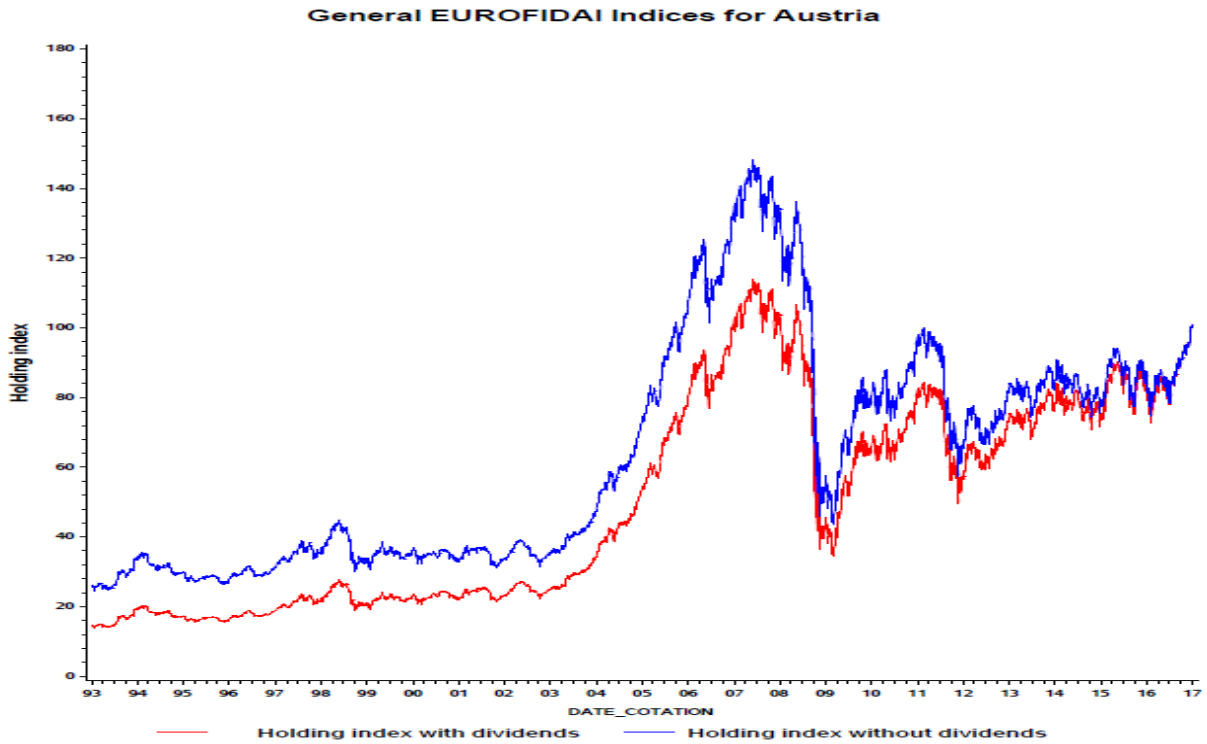


General EUROFIDAI Indices for Europe, quoted in euro

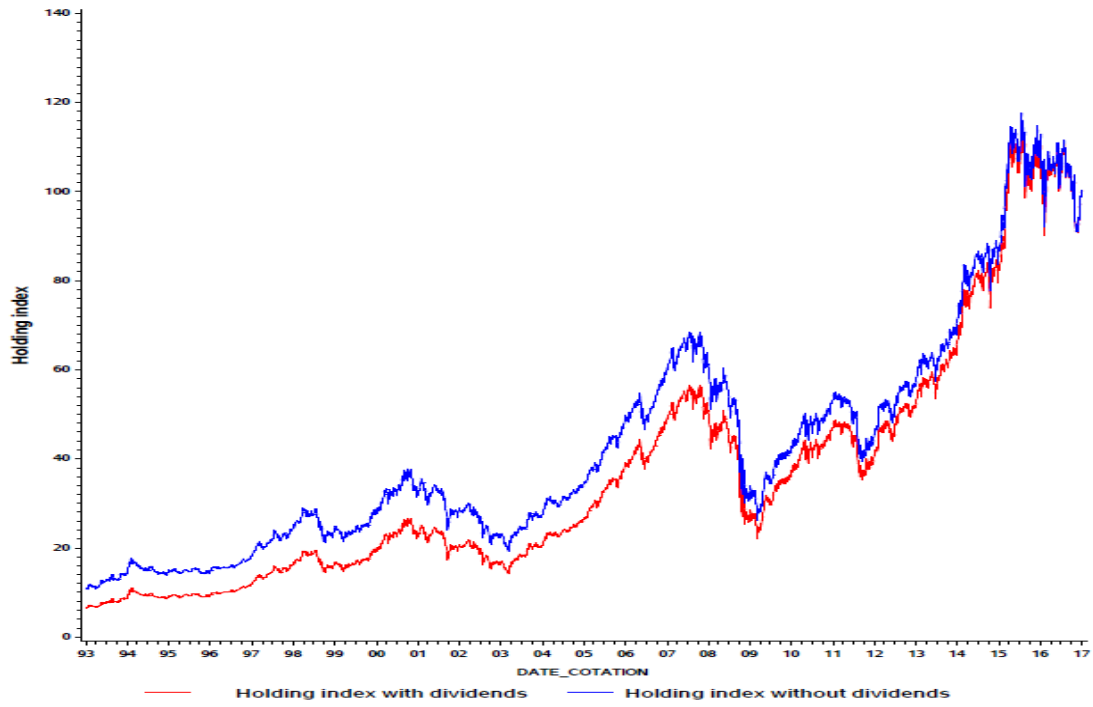


— Holding index with dividends (11 countries) — Holding index without dividends (11 countries)
— Holding index with dividends (17 countries) — Holding index without dividends (17 countries)

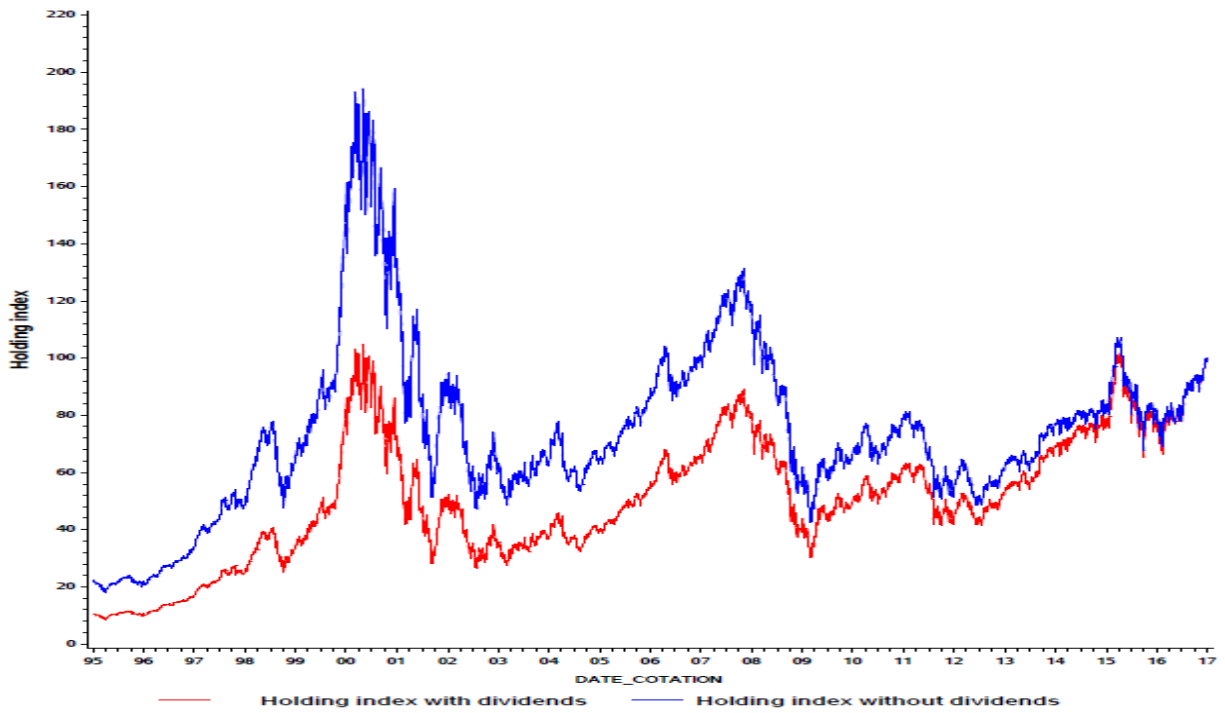
3.2. European Countries (foreign stocks are excluded)



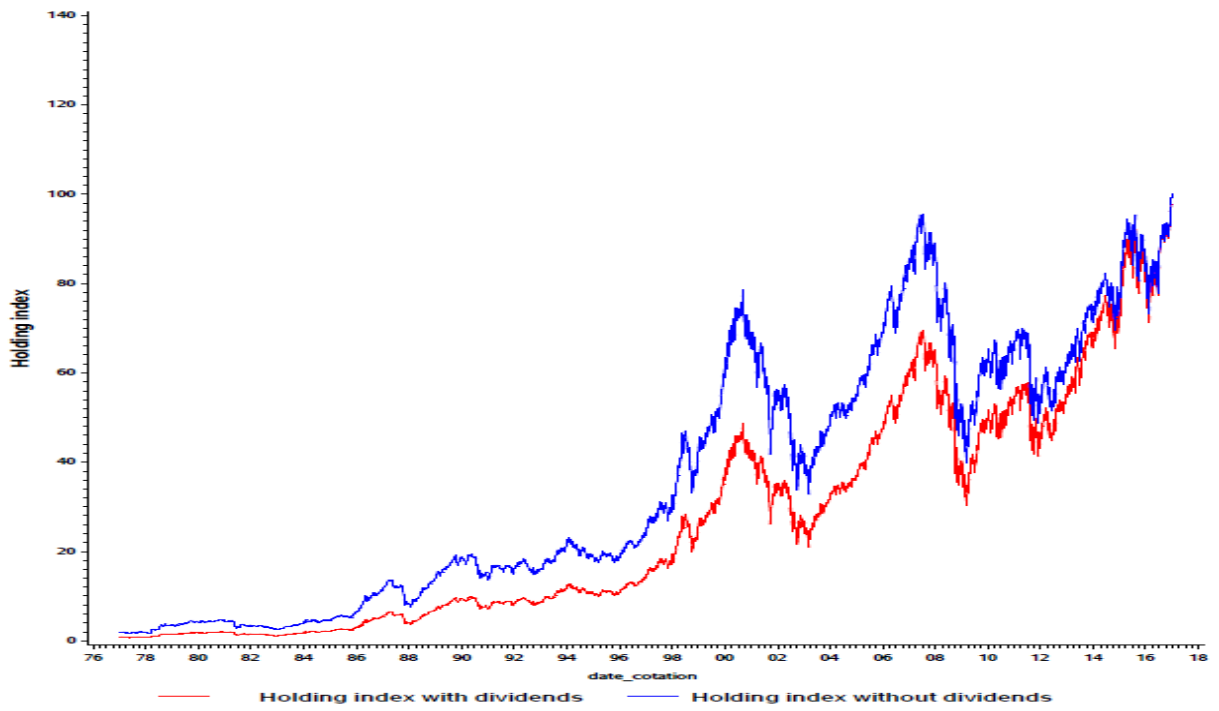
General EUROFIDAI Indices for Denmark



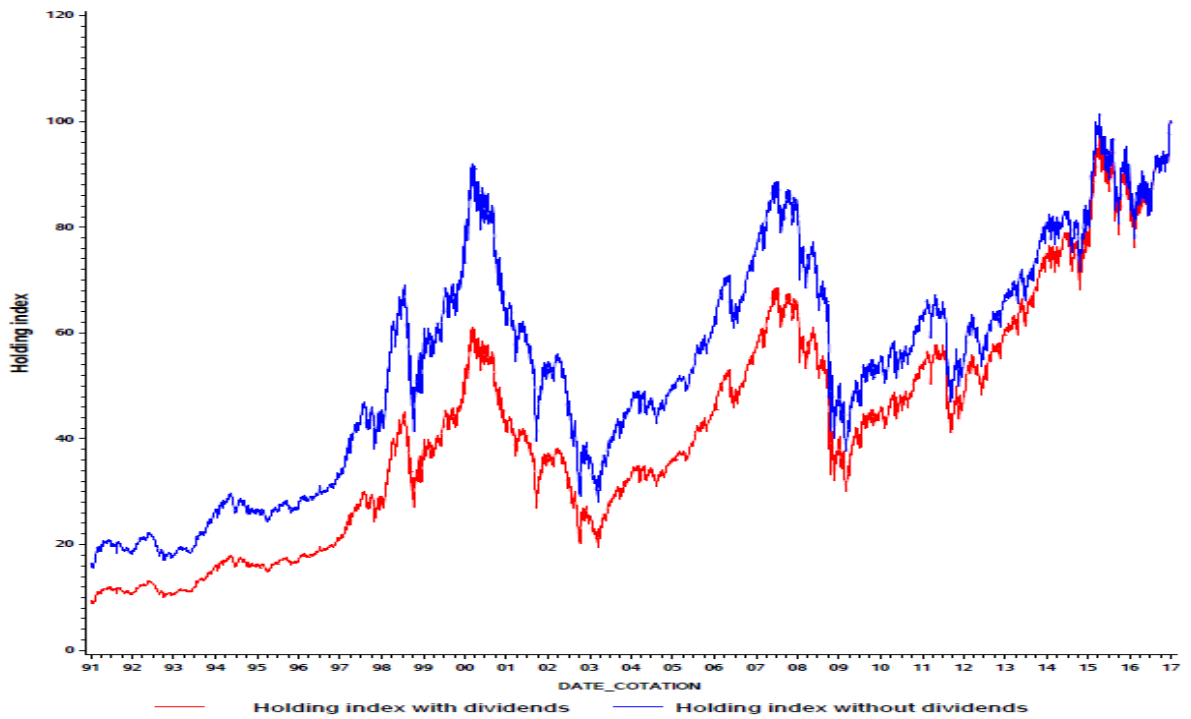
General EUROFIDAI Indices for Finland



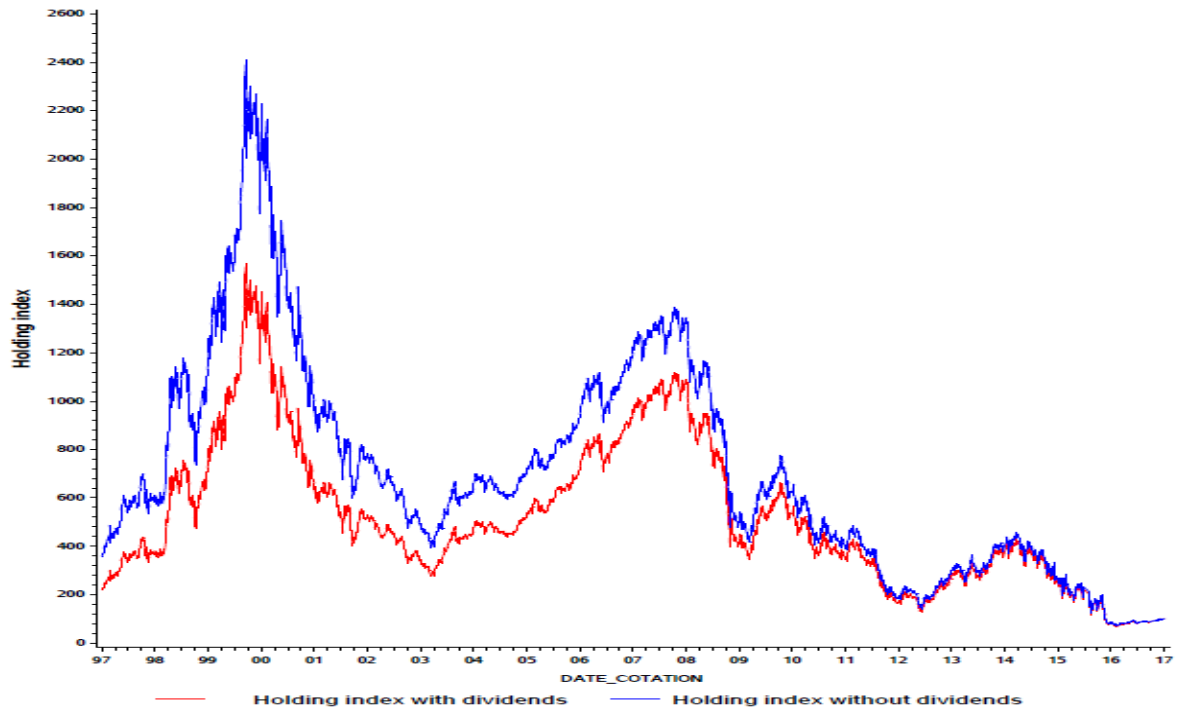
General EUROFIDAI Indices for France



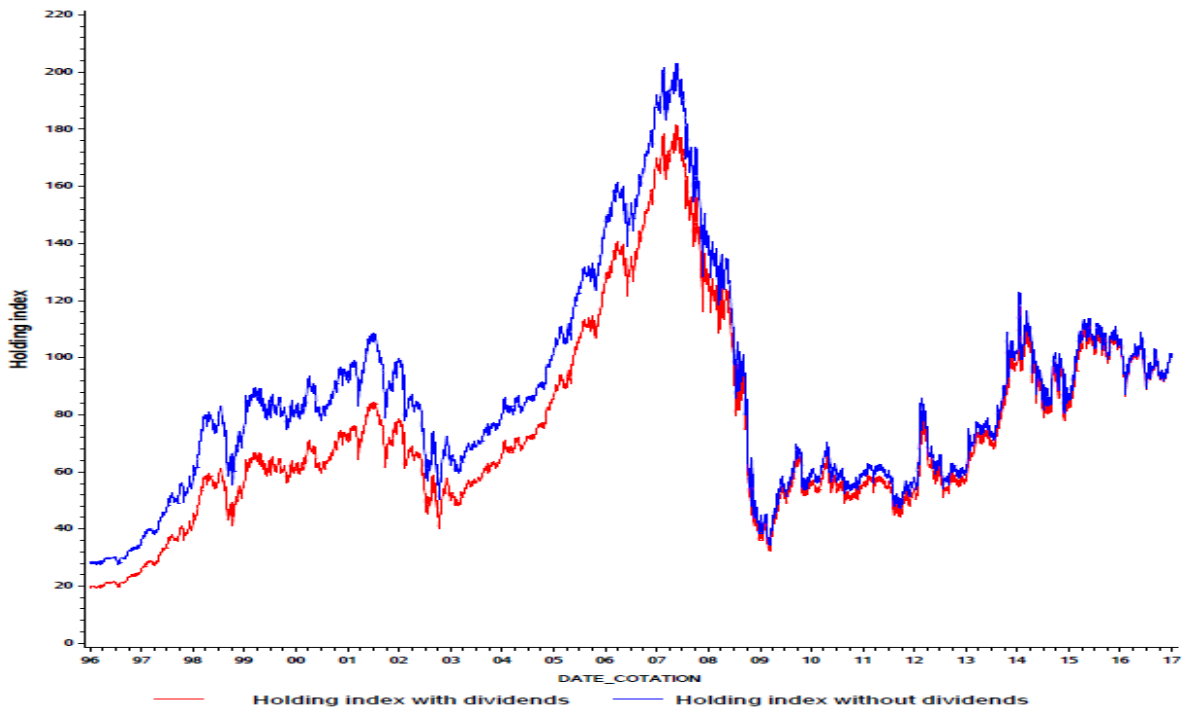
General EUROFIDAI Indices for Germany



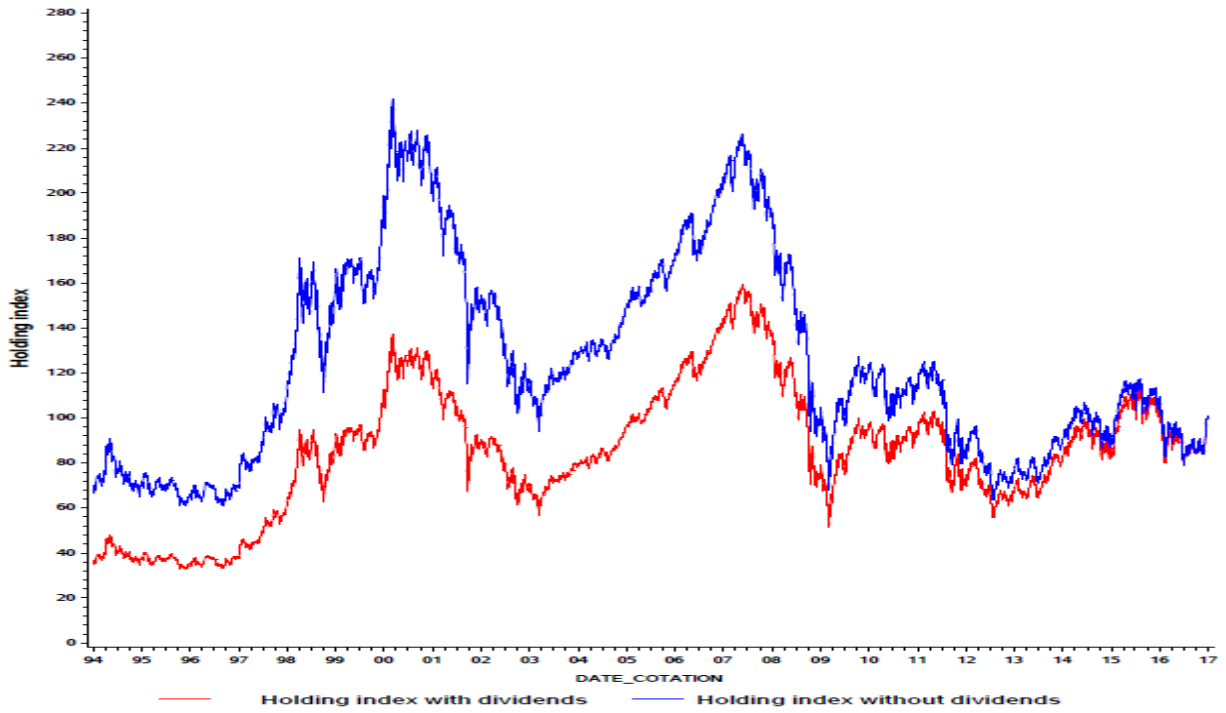
General EUROFIDAI Indices for Greece



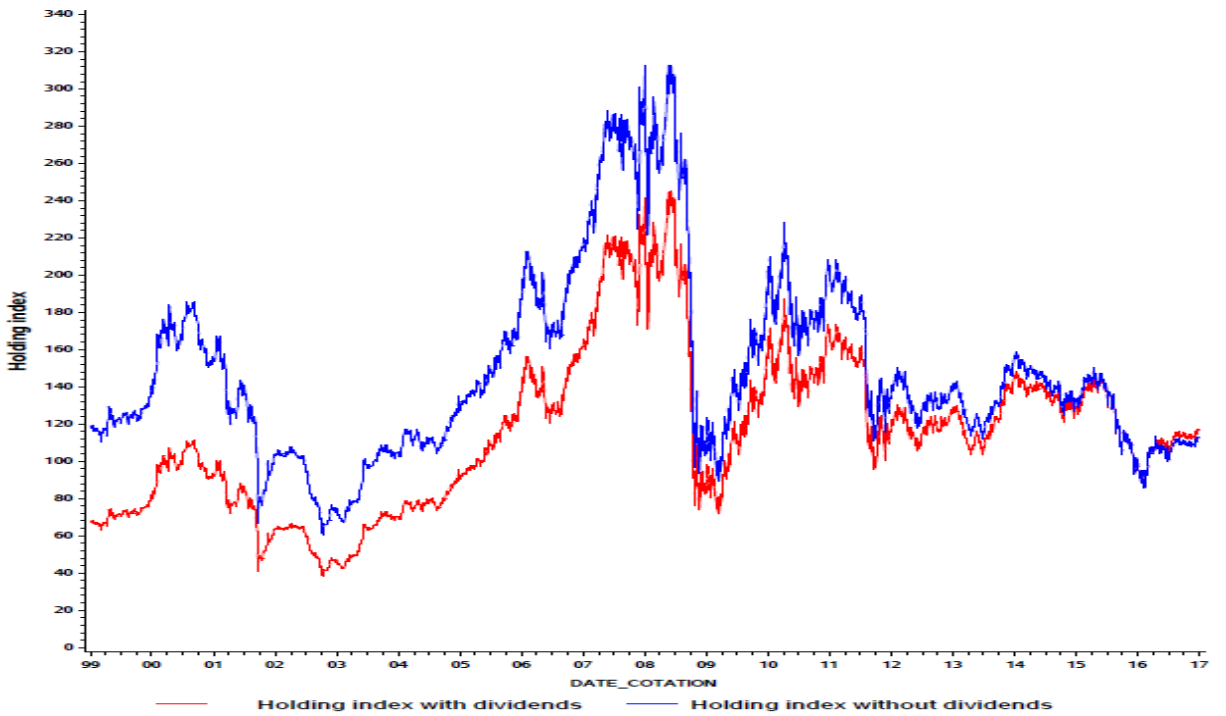
General EUROFIDAI Indices for Ireland



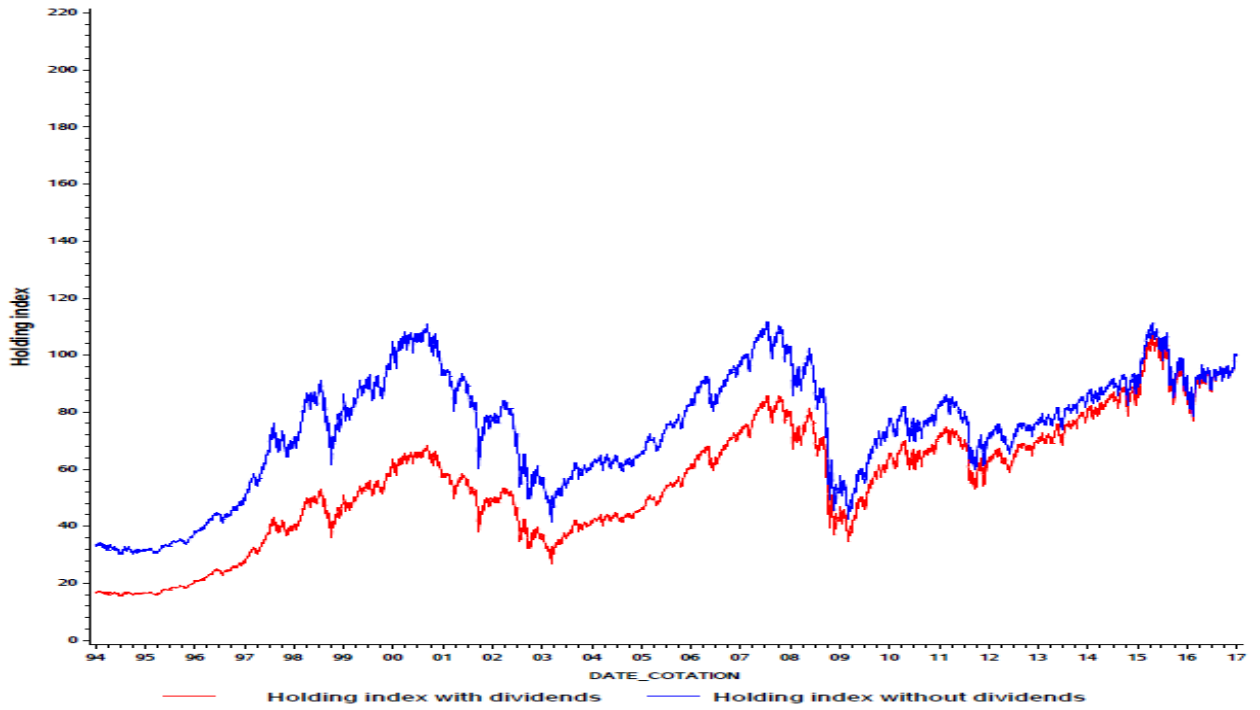
General EUROFIDAI Indices for Italy



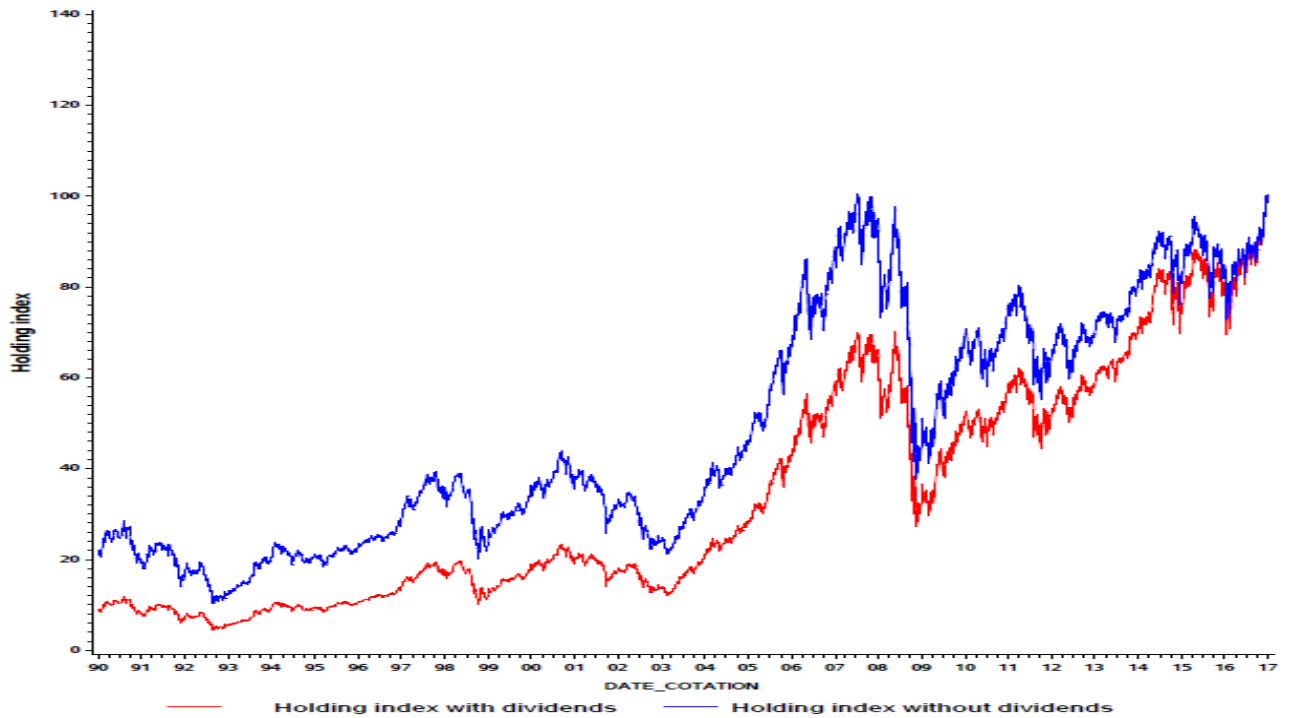
General EUROFIDAI Indices for Luxembourg



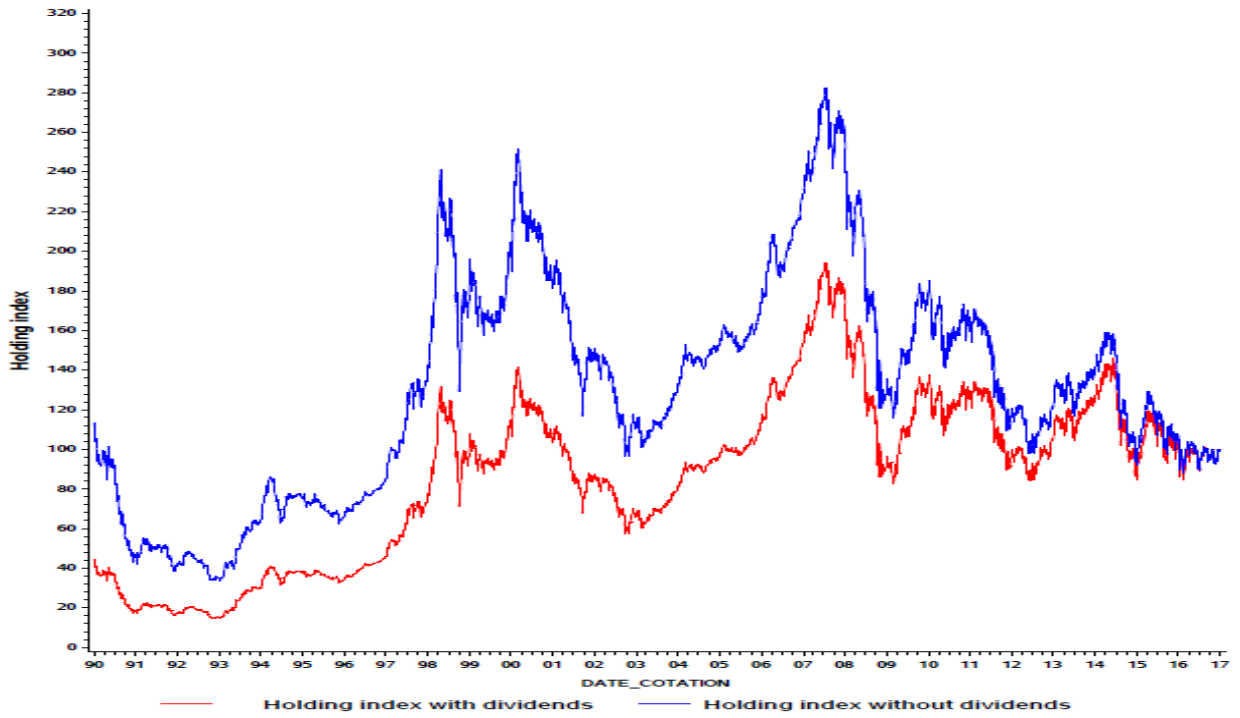
General EUROFIDAI Indices for the Netherland



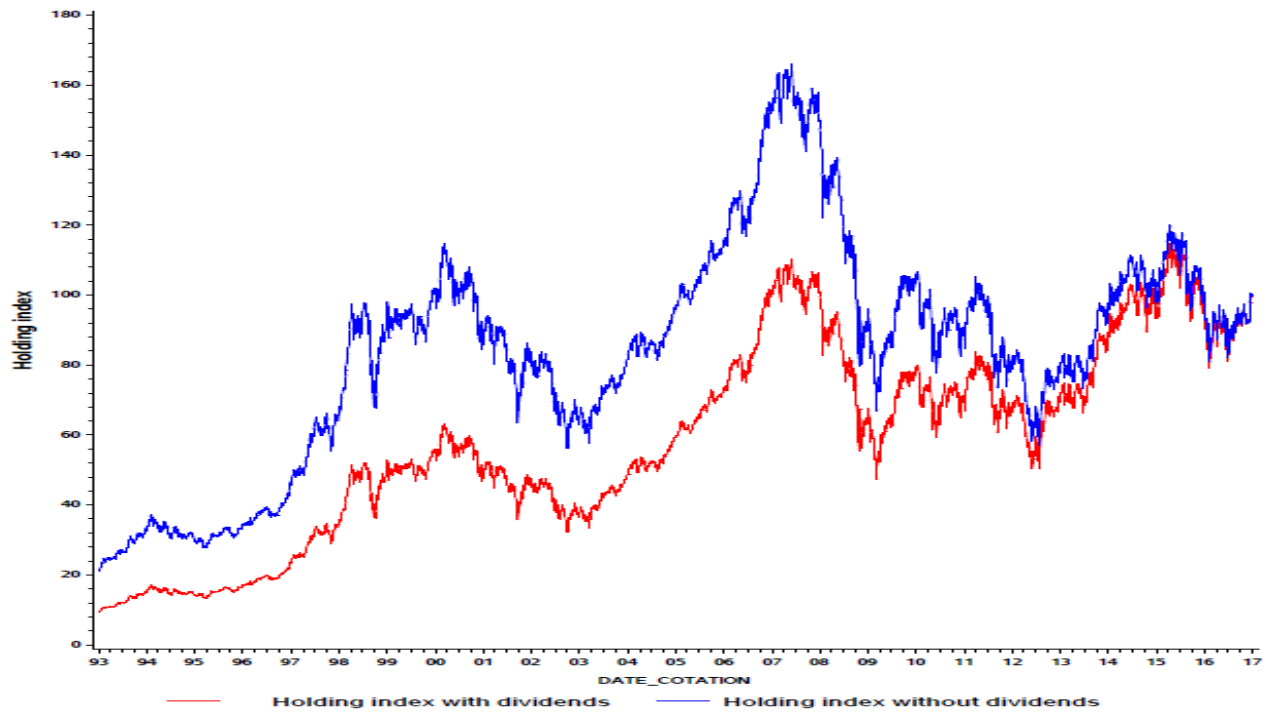
General EUROFIDAI Indices for Norway



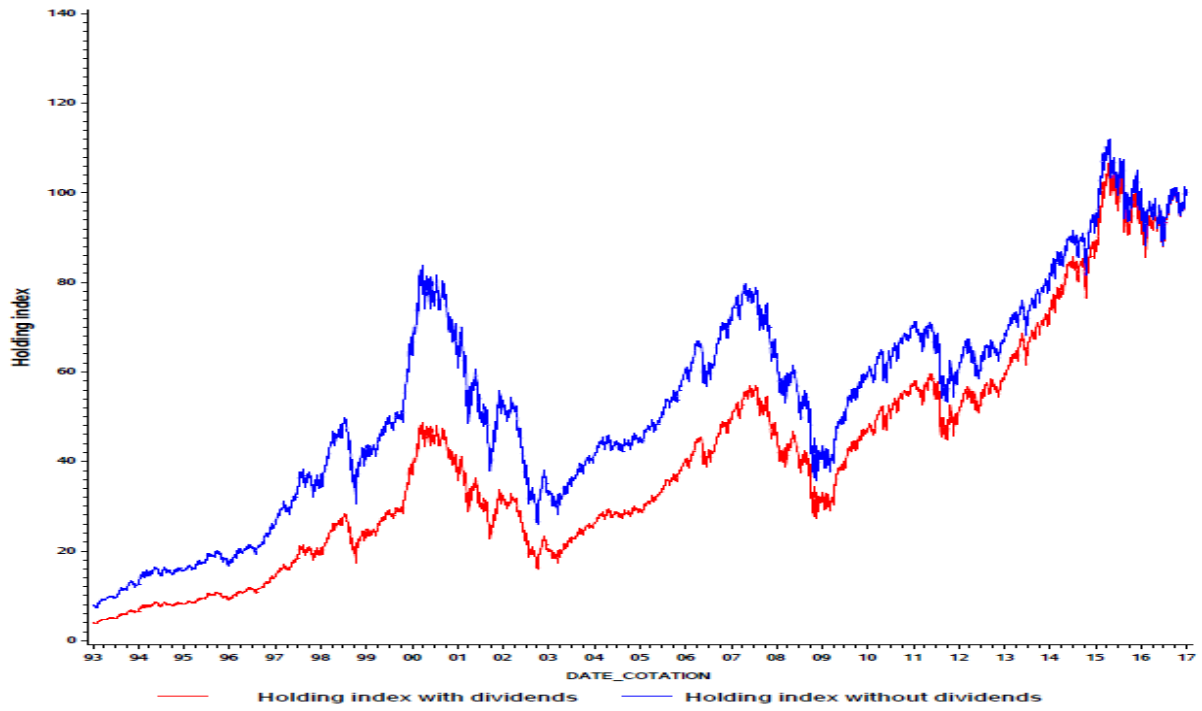
General EUROFIDAI Indices for Portugal



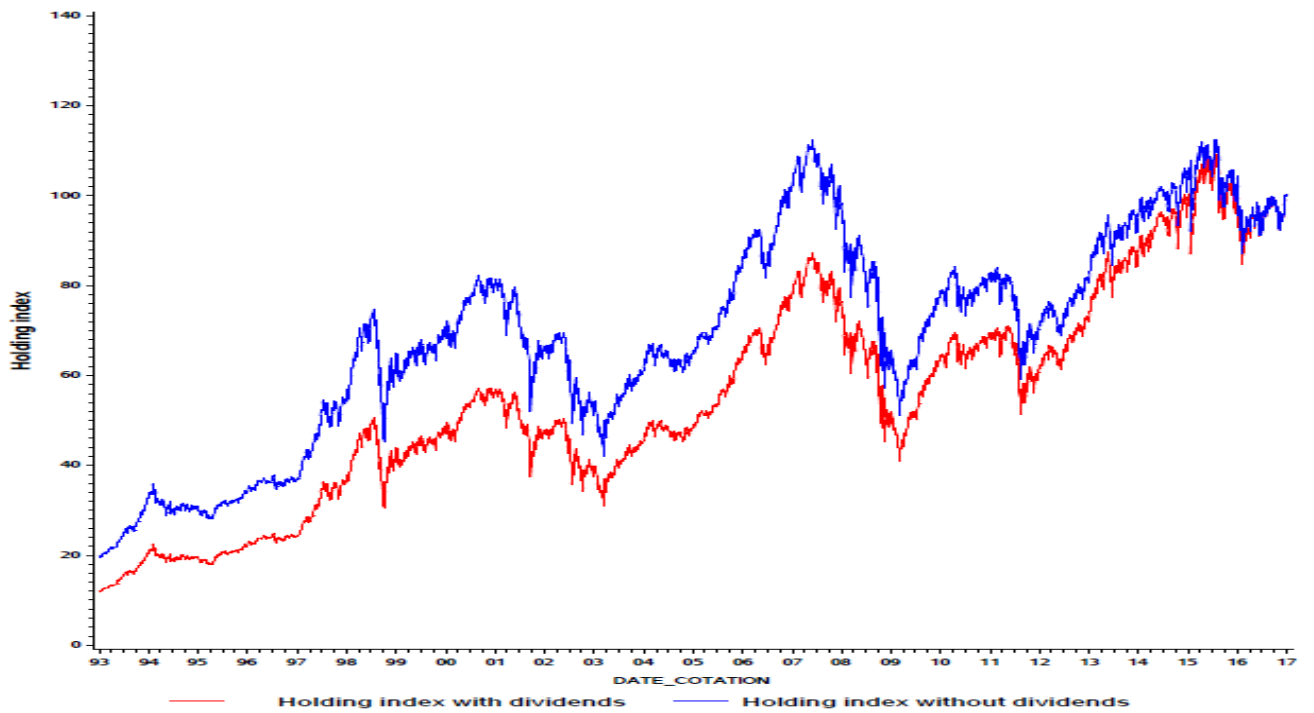
General EUROFIDAI Indices for Spain



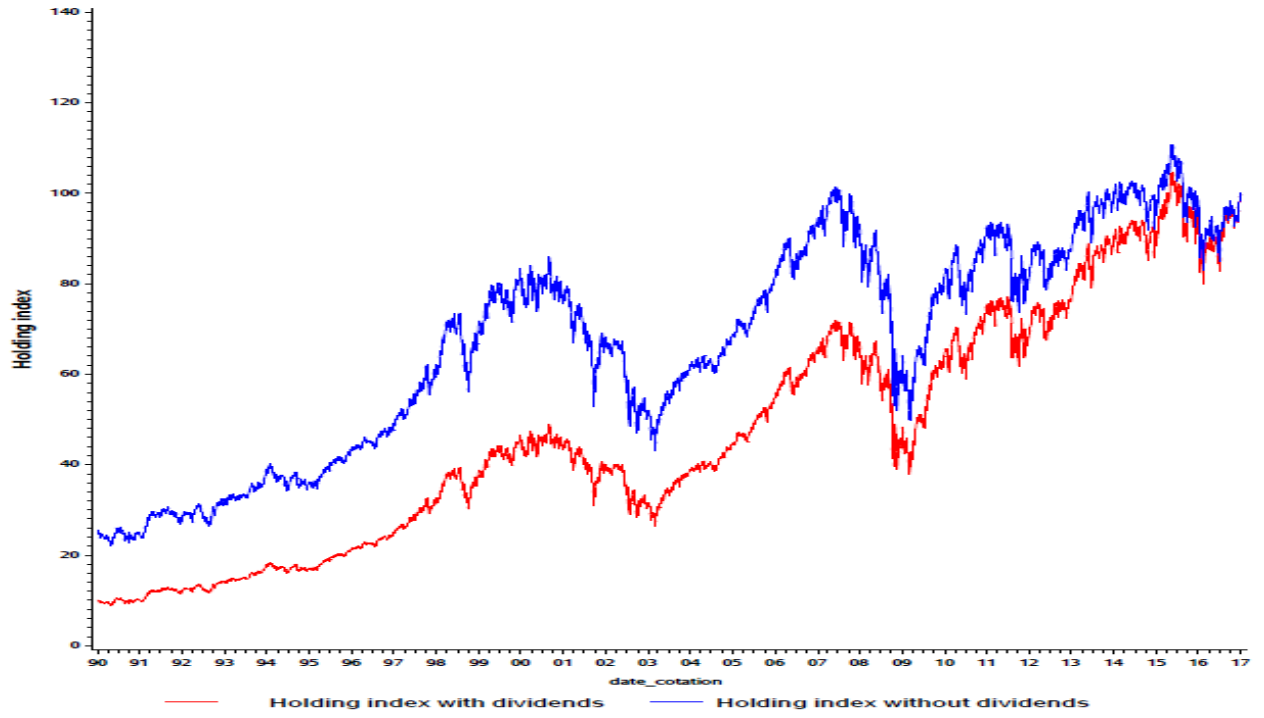
General EUROFIDAI Indices for Sweden



General EUROFIDAI Indices for Switzerland



General EUROFIDAI Indices for United Kingdom



4. APPENDIX II

This section presents **all EUROFIDAI codes of the country and sector indices computed by EUROFIDAI**. For each country and each sector we list the codes of equally- and value-weighted indices, with and without foreign securities.

Geographical Area (code)	Indices	General (00)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000040092	301000100040092
	value-weighted	302000000040092	302000100040092
Belgium (120)	equally-weighted	301000000040120	301000100040120
	value-weighted	302000000040120	302000100040120
Cyprus (224)	equally-weighted	301000000040224	301000100040224
	value-weighted	302000000040224	302000100040224
Denmark (272)	equally-weighted	301000000040272	301000100040272
	value-weighted	302000000040272	302000100040272
Estonia (933)	equally-weighted	301000000040933	301000100040933
	value-weighted	302000000040933	302000100040933
Finland (354)	equally-weighted	301000000040354	301000100040354
	value-weighted	302000000040354	302000100040354
France (369)	equally-weighted	301000000040369	301000100040369
	value-weighted	302000000040369	302000100040369
Germany (44)	equally-weighted	301000000040044	301000100040044
	value-weighted	302000000040044	302000100040044
Greece (412)	equally-weighted	301000000040412	301000100040412
	value-weighted	302000000040412	302000100040412
Hungary (474)	equally-weighted	301000000040474	301000100040474
	value-weighted	302000000040474	302000100040474
Ireland (510)	equally-weighted	301000000040510	301000100040510
	value-weighted	302000000040510	302000100040510
Italy (525)	equally-weighted	301000000040525	301000100040525
	value-weighted	302000000040525	302000100040525
Latvia (935)	equally-weighted	301000000040935	301000100040935
	value-weighted	302000000040935	302000100040935
Lithuania (930)	equally-weighted	301000000040930	301000100040930
	value-weighted	302000000040930	302000100040930
Luxembourg (576)	equally-weighted	301000000040576	301000100040576
	value-weighted	302000000040576	302000100040576
Malta (600)	equally-weighted	301000000040600	301000100040600

	value-weighted	302000000040600	302000100040600
Netherlands (730)	equally-weighted	301000000040730	301000100040730
	value-weighted	302000000040730	302000100040730
Norway (662)	equally-weighted	301000000040662	301000100040662
	value-weighted	302000000040662	302000100040662
Poland (752)	equally-weighted	301000000040752	301000100040752
	value-weighted	302000000040752	302000100040752
Portugal (760)	equally-weighted	301000000040760	301000100040760
	value-weighted	302000000040760	302000100040760
Romania (796)	equally-weighted	301000000040796	301000100040796
	value-weighted	302000000040796	302000100040796
Slovenia (975)	equally-weighted	301000000040975	301000100040975
	value-weighted	302000000040975	302000100040975
Spain (310)	equally-weighted	301000000040310	301000100040310
	value-weighted	302000000040310	302000100040310
Sweden (864)	equally-weighted	301000000040864	301000100040864
	value-weighted	302000000040864	302000100040864
Switzerland (001)	equally-weighted	301000000040001	301000100040001
	value-weighted	302000000040001	302000100040001
Turkey (928)	equally-weighted	301000000040928	301000100040928
	value-weighted	302000000040928	302000100040928
United Kingdom (402)	equally-weighted	301000000040402	301000100040402
	value-weighted	302000000040402	302000100040402
Europe 11 countries in Euro	equally-weighted	301000000050008	
	value-weighted	302000000050008	
Europe 11 countries in USD	equally-weighted	301000000050007	
	value-weighted	302000000050007	
Europe 17 countries in Euro	equally-weighted	301000000050010	
	value-weighted	302000000050010	
Europe 17 countries in USD	equally-weighted	301000000050009	
	value-weighted	302000000050009	

Geographical Area (code)	Indexes	Energy (01)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000140092	301000100140092
	value-weighted	302000000140092	302000100140092
Belgium (120)	equally-weighted	301000000140120	301000100140120
	value-weighted	302000000140120	302000100140120
Cyprus (224)	equally-weighted	301000000140224	301000100140224
	value-weighted	302000000140224	302000100140224
Denmark (272)	equally-weighted	301000000140272	301000100140272
	value-weighted	302000000140272	302000100140272

Estonia (933)	equally-weighted	301000000140933	301000100140933
	value-weighted	302000000140933	302000100140933
Finland (354)	equally-weighted	301000000140354	301000100140354
	value-weighted	302000000140354	302000100140354
France (369)	equally-weighted	301000000140369	301000100140369
	value-weighted	302000000140369	302000100140369
Germany (44)	equally-weighted	301000000140044	301000100140044
	value-weighted	302000000140044	302000100140044
Greece (412)	equally-weighted	301000000140412	301000100140412
	value-weighted	302000000140412	302000100140412
Hungary (474)	equally-weighted	301000000140474	301000100140474
	value-weighted	302000000140474	302000100140474
Ireland (510)	equally-weighted	301000000140510	301000100140510
	value-weighted	302000000140510	302000100140510
Italy (525)	equally-weighted	301000000140525	301000100140525
	value-weighted	302000000140525	302000100140525
Latvia (935)	equally-weighted	301000000140935	301000100140935
	value-weighted	302000000140935	302000100140935
Lithuania (930)	equally-weighted	301000000140930	301000100140930
	value-weighted	302000000140930	302000100140930
Luxembourg (576)	equally-weighted	301000000140576	301000100140576
	value-weighted	302000000140576	302000100140576
Malta (600)	equally-weighted	301000000140600	301000100140600
	value-weighted	302000000140600	302000100140600
Netherlands (730)	equally-weighted	301000000140730	301000100140730
	value-weighted	302000000140730	302000100140730
Norway (662)	equally-weighted	301000000140662	301000100140662
	value-weighted	302000000140662	302000100140662
Poland (752)	equally-weighted	301000000140752	301000100140752
	value-weighted	302000000140752	302000100140752
Portugal (760)	equally-weighted	301000000140760	301000100140760
	value-weighted	302000000140760	302000100140760
Romania (796)	equally-weighted	301000000140796	301000100140796
	value-weighted	302000000140796	302000100140796
Slovenia (975)	equally-weighted	301000000140975	301000100140975
	value-weighted	302000000140975	302000100140975
Spain (310)	equally-weighted	301000000140310	301000100140310
	value-weighted	302000000140310	302000100140310
Sweden (864)	equally-weighted	301000000140864	301000100140864
	value-weighted	302000000140864	302000100140864
Switzerland (001)	equally-weighted	301000000140001	301000100140001
	value-weighted	302000000140001	302000100140001
Turkey (928)	equally-weighted	301000000140928	301000100140928
	value-weighted	302000000140928	302000100140928

United Kingdom (402)	equally-weighted	301000000140402	301000100140402
	value-weighted	302000000140402	302000100140402
Europe 11 countries in Euro	equally-weighted	301000000150008	
	value-weighted	302000000150008	
Europe 11 countries in USD	equally-weighted	301000000150007	
	value-weighted	302000000150007	
Europe 17 countries in Euro	equally-weighted	301000000150010	
	value-weighted	302000000150010	
Europe 17 countries in USD	equally-weighted	301000000150009	
	value-weighted	302000000150009	

Geographical Area (code)	Indexes	Materials (02)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000240092	301000100240092
	value-weighted	302000000240092	302000100240092
Belgium (120)	equally-weighted	301000000240120	301000100240120
	value-weighted	302000000240120	302000100240120
Cyprus (224)	equally-weighted	301000000240224	301000100240224
	value-weighted	302000000240224	302000100240224
Denmark (272)	equally-weighted	301000000240272	301000100240272
	value-weighted	302000000240272	302000100240272
Estonia (933)	equally-weighted	301000000240933	301000100240933
	value-weighted	302000000240933	302000100240933
Finland (354)	equally-weighted	301000000240354	301000100240354
	value-weighted	302000000240354	302000100240354
France (369)	equally-weighted	301000000240369	301000100240369
	value-weighted	302000000240369	302000100240369
Germany (44)	equally-weighted	301000000240044	301000100240044
	value-weighted	302000000240044	302000100240044
Greece (412)	equally-weighted	301000000240412	301000100240412
	value-weighted	302000000240412	302000100240412
Hungary (474)	equally-weighted	301000000240474	301000100240474
	value-weighted	302000000240474	302000100240474
Ireland (510)	equally-weighted	301000000240510	301000100240510
	value-weighted	302000000240510	302000100240510
Italy (525)	equally-weighted	301000000240525	301000100240525
	value-weighted	302000000240525	302000100240525
Latvia (935)	equally-weighted	301000000240935	301000100240935
	value-weighted	302000000240935	302000100240935
Lithuania (930)	equally-weighted	301000000240930	301000100240930
	value-weighted	302000000240930	302000100240930
Luxembourg (576)	equally-weighted	301000000240576	301000100240576

	value-weighted	302000000240576	302000100240576
Malta (600)	equally-weighted	301000000240600	301000100240600
	value-weighted	302000000240600	302000100240600
Netherlands (730)	equally-weighted	301000000240730	301000100240730
	value-weighted	302000000240730	302000100240730
Norway (662)	equally-weighted	301000000240662	301000100240662
	value-weighted	302000000240662	302000100240662
Poland (752)	equally-weighted	301000000240752	301000100240752
	value-weighted	302000000240752	302000100240752
Portugal (760)	equally-weighted	301000000240760	301000100240760
	value-weighted	302000000240760	302000100240760
Romania (796)	equally-weighted	301000000240796	301000100240796
	value-weighted	302000000240796	302000100240796
Slovenia (975)	equally-weighted	301000000240975	301000100240975
	value-weighted	302000000240975	302000100240975
Spain (310)	equally-weighted	301000000240310	301000100240310
	value-weighted	302000000240310	302000100240310
Sweden (864)	equally-weighted	301000000240864	301000100240864
	value-weighted	302000000240864	302000100240864
Switzerland (001)	equally-weighted	301000000240001	301000100240001
	value-weighted	302000000240001	302000100240001
Turkey (928)	equally-weighted	301000000240928	301000100240928
	value-weighted	302000000240928	302000100240928
United Kingdom (402)	equally-weighted	301000000240402	301000100240402
	value-weighted	302000000240402	302000100240402
Europe 11 countries in Euro	equally-weighted	301000000250008	
	value-weighted	302000000250008	
Europe 11 countries in USD	equally-weighted	301000000250007	
	value-weighted	302000000250007	
Europe 17 countries in Euro	equally-weighted	301000000250010	
	value-weighted	302000000250010	
Europe 17 countries in USD	equally-weighted	301000000250009	
	value-weighted	302000000250009	

		Industrials (03)	
Geographical Area (code)	Indexes	without foreign security	with foreign security
Austria (092)	equally-weighted	301000000340092	301000100340092
	value-weighted	302000000340092	302000100340092
Belgium (120)	equally-weighted	301000000340120	301000100340120
	value-weighted	302000000340120	302000100340120
Cyprus (224)	equally-weighted	301000000340224	301000100340224
	value-weighted	302000000340224	302000100340224

Denmark (272)	equally-weighted	301000000340272	301000100340272
	value-weighted	302000000340272	302000100340272
Estonia (933)	equally-weighted	301000000340933	301000100340933
	value-weighted	302000000340933	302000100340933
Finland (354)	equally-weighted	301000000340354	301000100340354
	value-weighted	302000000340354	302000100340354
France (369)	equally-weighted	301000000340369	301000100340369
	value-weighted	302000000340369	302000100340369
Germany (44)	equally-weighted	301000000340044	301000100340044
	value-weighted	302000000340044	302000100340044
Greece (412)	equally-weighted	301000000340412	301000100340412
	value-weighted	302000000340412	302000100340412
Hungary (474)	equally-weighted	301000000340474	301000100340474
	value-weighted	302000000340474	302000100340474
Ireland (510)	equally-weighted	301000000340510	301000100340510
	value-weighted	302000000340510	302000100340510
Italy (525)	equally-weighted	301000000340525	301000100340525
	value-weighted	302000000340525	302000100340525
Latvia (935)	equally-weighted	301000000340935	301000100340935
	value-weighted	302000000340935	302000100340935
Lithuania (930)	equally-weighted	301000000340930	301000100340930
	value-weighted	302000000340930	302000100340930
Luxembourg (576)	equally-weighted	301000000340576	301000100340576
	value-weighted	302000000340576	302000100340576
Malta (600)	equally-weighted	301000000340600	301000100340600
	value-weighted	302000000340600	302000100340600
Netherlands (730)	equally-weighted	301000000340730	301000100340730
	value-weighted	302000000340730	302000100340730
Norway (662)	equally-weighted	301000000340662	301000100340662
	value-weighted	302000000340662	302000100340662
Poland (752)	equally-weighted	301000000340752	301000100340752
	value-weighted	302000000340752	302000100340752
Portugal (760)	equally-weighted	301000000340760	301000100340760
	value-weighted	302000000340760	302000100340760
Romania (796)	equally-weighted	301000000340796	301000100340796
	value-weighted	302000000340796	302000100340796
Slovenia (975)	equally-weighted	301000000340975	301000100340975
	value-weighted	302000000340975	302000100340975
Spain (310)	equally-weighted	301000000340310	301000100340310
	value-weighted	302000000340310	302000100340310
Sweden (864)	equally-weighted	301000000340864	301000100340864
	value-weighted	302000000340864	302000100340864
Switzerland (001)	equally-weighted	301000000340001	301000100340001
	value-weighted	302000000340001	302000100340001

Turkey (928)	equally-weighted	301000000340928	301000100340928
	value-weighted	302000000340928	302000100340928
United Kingdom (402)	equally-weighted	301000000340402	301000100340402
	value-weighted	302000000340402	302000100340402
Europe 11 countries in Euro	equally-weighted	301000000350008	
	value-weighted	302000000350008	
Europe 11 countries in USD	equally-weighted	301000000350007	
	value-weighted	302000000350007	
Europe 17 countries in Euro	equally-weighted	301000000350010	
	value-weighted	302000000350010	
Europe 17 countries in USD	equally-weighted	301000000350009	
	value-weighted	302000000350009	

Geographical Area (code)	Indexes	Consumer Discretionary (04)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000440092	301000100440092
	value-weighted	302000000440092	302000100440092
Belgium (120)	equally-weighted	301000000440120	301000100440120
	value-weighted	302000000440120	302000100440120
Cyprus (224)	equally-weighted	301000000440224	301000100440224
	value-weighted	302000000440224	302000100440224
Denmark (272)	equally-weighted	301000000440272	301000100440272
	value-weighted	302000000440272	302000100440272
Estonia (933)	equally-weighted	301000000440933	301000100440933
	value-weighted	302000000440933	302000100440933
Finland (354)	equally-weighted	301000000440354	301000100440354
	value-weighted	302000000440354	302000100440354
France (369)	equally-weighted	301000000440369	301000100440369
	value-weighted	302000000440369	302000100440369
Germany (44)	equally-weighted	301000000440044	301000100440044
	value-weighted	302000000440044	302000100440044
Greece (412)	equally-weighted	301000000440412	301000100440412
	value-weighted	302000000440412	302000100440412
Hungary (474)	equally-weighted	301000000440474	301000100440474
	value-weighted	302000000440474	302000100440474
Ireland (510)	equally-weighted	301000000440510	301000100440510
	value-weighted	302000000440510	302000100440510
Italy (525)	equally-weighted	301000000440525	301000100440525
	value-weighted	302000000440525	302000100440525
Latvia (935)	equally-weighted	301000000440935	301000100440935
	value-weighted	302000000440935	302000100440935
Lithuania (930)	equally-weighted	301000000440930	301000100440930

	value-weighted	302000000440930	302000100440930
Luxembourg (576)	equally-weighted	301000000440576	301000100440576
	value-weighted	302000000440576	302000100440576
Malta (600)	equally-weighted	301000000440600	301000100440600
	value-weighted	302000000440600	302000100440600
Netherlands (730)	equally-weighted	301000000440730	301000100440730
	value-weighted	302000000440730	302000100440730
Norway (662)	equally-weighted	301000000440662	301000100440662
	value-weighted	302000000440662	302000100440662
Poland (752)	equally-weighted	301000000440752	301000100440752
	value-weighted	302000000440752	302000100440752
Portugal (760)	equally-weighted	301000000440760	301000100440760
	value-weighted	302000000440760	302000100440760
Romania (796)	equally-weighted	301000000440796	301000100440796
	value-weighted	302000000440796	302000100440796
Slovenia (975)	equally-weighted	301000000440975	301000100440975
	value-weighted	302000000440975	302000100440975
Spain (310)	equally-weighted	301000000440310	301000100440310
	value-weighted	302000000440310	302000100440310
Sweden (864)	equally-weighted	301000000440864	301000100440864
	value-weighted	302000000440864	302000100440864
Switzerland (001)	equally-weighted	301000000440001	301000100440001
	value-weighted	302000000440001	302000100440001
Turkey (928)	equally-weighted	301000000440928	301000100440928
	value-weighted	302000000440928	302000100440928
United Kingdom (402)	equally-weighted	301000000440402	301000100440402
	value-weighted	302000000440402	302000100440402
Europe 11 countries in Euro	equally-weighted	301000000450008	
	value-weighted	302000000450008	
Europe 11 countries in USD	equally-weighted	301000000450007	
	value-weighted	302000000450007	
Europe 17 countries in Euro	equally-weighted	301000000450010	
	value-weighted	302000000450010	
Europe 17 countries in USD	equally-weighted	301000000450009	
	value-weighted	302000000450009	

Geographical Area (code)	Indexes	Consumer Staples (05)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000540092	301000100540092
	value-weighted	302000000540092	302000100540092
Belgium (120)	equally-weighted	301000000540120	301000100540120
	value-weighted	302000000540120	302000100540120

Cyprus (224)	equally-weighted	301000000540224	301000100540224
	value-weighted	302000000540224	302000100540224
Denmark (272)	equally-weighted	301000000540272	301000100540272
	value-weighted	302000000540272	302000100540272
Estonia (933)	equally-weighted	301000000540933	301000100540933
	value-weighted	302000000540933	302000100540933
Finland (354)	equally-weighted	301000000540354	301000100540354
	value-weighted	302000000540354	302000100540354
France (369)	equally-weighted	301000000540369	301000100540369
	value-weighted	302000000540369	302000100540369
Germany (44)	equally-weighted	301000000540044	301000100540044
	value-weighted	302000000540044	302000100540044
Greece (412)	equally-weighted	301000000540412	301000100540412
	value-weighted	302000000540412	302000100540412
Hungary (474)	equally-weighted	301000000540474	301000100540474
	value-weighted	302000000540474	302000100540474
Ireland (510)	equally-weighted	301000000540510	301000100540510
	value-weighted	302000000540510	302000100540510
Italy (525)	equally-weighted	301000000540525	301000100540525
	value-weighted	302000000540525	302000100540525
Latvia (935)	equally-weighted	301000000540935	301000100540935
	value-weighted	302000000540935	302000100540935
Lithuania (930)	equally-weighted	301000000540930	301000100540930
	value-weighted	302000000540930	302000100540930
Luxembourg (576)	equally-weighted	301000000540576	301000100540576
	value-weighted	302000000540576	302000100540576
Malta (600)	equally-weighted	301000000540600	301000100540600
	value-weighted	302000000540600	302000100540600
Netherlands (730)	equally-weighted	301000000540730	301000100540730
	value-weighted	302000000540730	302000100540730
Norway (662)	equally-weighted	301000000540662	301000100540662
	value-weighted	302000000540662	302000100540662
Poland (752)	equally-weighted	301000000540752	301000100540752
	value-weighted	302000000540752	302000100540752
Portugal (760)	equally-weighted	301000000540760	301000100540760
	value-weighted	302000000540760	302000100540760
Romania (796)	equally-weighted	301000000540796	301000100540796
	value-weighted	302000000540796	302000100540796
Slovenia (975)	equally-weighted	301000000540975	301000100540975
	value-weighted	302000000540975	302000100540975
Spain (310)	equally-weighted	301000000540310	301000100540310
	value-weighted	302000000540310	302000100540310
Sweden (864)	equally-weighted	301000000540864	301000100540864
	value-weighted	302000000540864	302000100540864

Switzerland (001)	equally-weighted	301000000540001	301000100540001
	value-weighted	302000000540001	302000100540001
Turkey (928)	equally-weighted	301000000540928	301000100540928
	value-weighted	302000000540928	302000100540928
United Kingdom (402)	equally-weighted	301000000540402	301000100540402
	value-weighted	302000000540402	302000100540402
Europe 11 countries in Euro	equally-weighted	301000000550008	
	value-weighted	302000000550008	
Europe 11 countries in USD	equally-weighted	301000000550007	
	value-weighted	302000000550007	
Europe 17 countries in Euro	equally-weighted	301000000550010	
	value-weighted	302000000550010	
Europe 17 countries in USD	equally-weighted	301000000550009	
	value-weighted	302000000550009	

Geographical Area (code)	Indexes	Health Care (06)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000640092	301000100640092
	value-weighted	302000000640092	302000100640092
Belgium (120)	equally-weighted	301000000640120	301000100640120
	value-weighted	302000000640120	302000100640120
Cyprus (224)	equally-weighted	301000000640224	301000100640224
	value-weighted	302000000640224	302000100640224
Denmark (272)	equally-weighted	301000000640272	301000100640272
	value-weighted	302000000640272	302000100640272
Estonia (933)	equally-weighted	301000000640933	301000100640933
	value-weighted	302000000640933	302000100640933
Finland (354)	equally-weighted	301000000640354	301000100640354
	value-weighted	302000000640354	302000100640354
France (369)	equally-weighted	301000000640369	301000100640369
	value-weighted	302000000640369	302000100640369
Germany (44)	equally-weighted	301000000640044	301000100640044
	value-weighted	302000000640044	302000100640044
Greece (412)	equally-weighted	301000000640412	301000100640412
	value-weighted	302000000640412	302000100640412
Hungary (474)	equally-weighted	301000000640474	301000100640474
	value-weighted	302000000640474	302000100640474
Ireland (510)	equally-weighted	301000000640510	301000100640510
	value-weighted	302000000640510	302000100640510
Italy (525)	equally-weighted	301000000640525	301000100640525
	value-weighted	302000000640525	302000100640525
Latvia (935)	equally-weighted	301000000640935	301000100640935

	value-weighted	302000000640935	302000100640935
Lithuania (930)	equally-weighted	301000000640930	301000100640930
	value-weighted	302000000640930	302000100640930
Luxembourg (576)	equally-weighted	301000000640576	301000100640576
	value-weighted	302000000640576	302000100640576
Malta (600)	equally-weighted	301000000640600	301000100640600
	value-weighted	302000000640600	302000100640600
Netherlands (730)	equally-weighted	301000000640730	301000100640730
	value-weighted	302000000640730	302000100640730
Norway (662)	equally-weighted	301000000640662	301000100640662
	value-weighted	302000000640662	302000100640662
Poland (752)	equally-weighted	301000000640752	301000100640752
	value-weighted	302000000640752	302000100640752
Portugal (760)	equally-weighted	301000000640760	301000100640760
	value-weighted	302000000640760	302000100640760
Romania (796)	equally-weighted	301000000640796	301000100640796
	value-weighted	302000000640796	302000100640796
Slovenia (975)	equally-weighted	301000000640975	301000100640975
	value-weighted	302000000640975	302000100640975
Spain (310)	equally-weighted	301000000640310	301000100640310
	value-weighted	302000000640310	302000100640310
Sweden (864)	equally-weighted	301000000640864	301000100640864
	value-weighted	302000000640864	302000100640864
Switzerland (001)	equally-weighted	301000000640001	301000100640001
	value-weighted	302000000640001	302000100640001
Turkey (928)	equally-weighted	301000000640928	301000100640928
	value-weighted	302000000640928	302000100640928
United Kingdom (402)	equally-weighted	301000000640402	301000100640402
	value-weighted	302000000640402	302000100640402
Europe 11 countries in Euro	equally-weighted	301000000650008	
	value-weighted	302000000650008	
Europe 11 countries in USD	equally-weighted	301000000650007	
	value-weighted	302000000650007	
Europe 17 countries in Euro	equally-weighted	301000000650010	
	value-weighted	302000000650010	
Europe 17 countries in USD	equally-weighted	301000000650009	
	value-weighted	302000000650009	

		Financials (07)	
Geographical Area (code)	Indexes	without foreign security	with foreign security
Austria (092)	equally-weighted	301000000740092	301000100740092
	value-weighted	302000000740092	302000100740092

Belgium (120)	equally-weighted	301000000740120	301000100740120
	value-weighted	302000000740120	302000100740120
Cyprus (224)	equally-weighted	301000000740224	301000100740224
	value-weighted	302000000740224	302000100740224
Denmark (272)	equally-weighted	301000000740272	301000100740272
	value-weighted	302000000740272	302000100740272
Estonia (933)	equally-weighted	301000000740933	301000100740933
	value-weighted	302000000740933	302000100740933
Finland (354)	equally-weighted	301000000740354	301000100740354
	value-weighted	302000000740354	302000100740354
France (369)	equally-weighted	301000000740369	301000100740369
	value-weighted	302000000740369	302000100740369
Germany (44)	equally-weighted	301000000740044	301000100740044
	value-weighted	302000000740044	302000100740044
Greece (412)	equally-weighted	301000000740412	301000100740412
	value-weighted	302000000740412	302000100740412
Hungary (474)	equally-weighted	301000000740474	301000100740474
	value-weighted	302000000740474	302000100740474
Ireland (510)	equally-weighted	301000000740510	301000100740510
	value-weighted	302000000740510	302000100740510
Italy (525)	equally-weighted	301000000740525	301000100740525
	value-weighted	302000000740525	302000100740525
Latvia (935)	equally-weighted	301000000740935	301000100740935
	value-weighted	302000000740935	302000100740935
Lithuania (930)	equally-weighted	301000000740930	301000100740930
	value-weighted	302000000740930	302000100740930
Luxembourg (576)	equally-weighted	301000000740576	301000100740576
	value-weighted	302000000740576	302000100740576
Malta (600)	equally-weighted	301000000740600	301000100740600
	value-weighted	302000000740600	302000100740600
Netherlands (730)	equally-weighted	301000000740730	301000100740730
	value-weighted	302000000740730	302000100740730
Norway (662)	equally-weighted	301000000740662	301000100740662
	value-weighted	302000000740662	302000100740662
Poland (752)	equally-weighted	301000000740752	301000100740752
	value-weighted	302000000740752	302000100740752
Portugal (760)	equally-weighted	301000000740760	301000100740760
	value-weighted	302000000740760	302000100740760
Romania (796)	equally-weighted	301000000740796	301000100740796
	value-weighted	302000000740796	302000100740796
Slovenia (975)	equally-weighted	301000000740975	301000100740975
	value-weighted	302000000740975	302000100740975
Spain (310)	equally-weighted	301000000740310	301000100740310
	value-weighted	302000000740310	302000100740310

Sweden (864)	equally-weighted	301000000740864	301000100740864
	value-weighted	302000000740864	302000100740864
Switzerland (001)	equally-weighted	301000000740001	301000100740001
	value-weighted	302000000740001	302000100740001
Turkey (928)	equally-weighted	301000000740928	301000100740928
	value-weighted	302000000740928	302000100740928
United Kingdom (402)	equally-weighted	301000000740402	301000100740402
	value-weighted	302000000740402	302000100740402
Europe 11 countries in Euro	equally-weighted	301000000750008	
	value-weighted	302000000750008	
Europe 11 countries in USD	equally-weighted	301000000750007	
	value-weighted	302000000750007	
Europe 17 countries in Euro	equally-weighted	301000000750010	
	value-weighted	302000000750010	
Europe 17 countries in USD	equally-weighted	301000000750009	
	value-weighted	302000000750009	

Geographical Area (code)	Indexes	Information Technology (08)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000000840092	301000100840092
	value-weighted	302000000840092	302000100840092
Belgium (120)	equally-weighted	301000000840120	301000100840120
	value-weighted	302000000840120	302000100840120
Cyprus (224)	equally-weighted	301000000840224	301000100840224
	value-weighted	302000000840224	302000100840224
Denmark (272)	equally-weighted	301000000840272	301000100840272
	value-weighted	302000000840272	302000100840272
Estonia (933)	equally-weighted	301000000840933	301000100840933
	value-weighted	302000000840933	302000100840933
Finland (354)	equally-weighted	301000000840354	301000100840354
	value-weighted	302000000840354	302000100840354
France (369)	equally-weighted	301000000840369	301000100840369
	value-weighted	302000000840369	302000100840369
Germany (44)	equally-weighted	301000000840044	301000100840044
	value-weighted	302000000840044	302000100840044
Greece (412)	equally-weighted	301000000840412	301000100840412
	value-weighted	302000000840412	302000100840412
Hungary (474)	equally-weighted	301000000840474	301000100840474
	value-weighted	302000000840474	302000100840474
Ireland (510)	equally-weighted	301000000840510	301000100840510
	value-weighted	302000000840510	302000100840510
Italy (525)	equally-weighted	301000000840525	301000100840525

	value-weighted	302000000840525	302000100840525
Latvia (935)	equally-weighted	301000000840935	301000100840935
	value-weighted	302000000840935	302000100840935
Lithuania (930)	equally-weighted	301000000840930	301000100840930
	value-weighted	302000000840930	302000100840930
Luxembourg (576)	equally-weighted	301000000840576	301000100840576
	value-weighted	302000000840576	302000100840576
Malta (600)	equally-weighted	301000000840600	301000100840600
	value-weighted	302000000840600	302000100840600
Netherlands (730)	equally-weighted	301000000840730	301000100840730
	value-weighted	302000000840730	302000100840730
Norway (662)	equally-weighted	301000000840662	301000100840662
	value-weighted	302000000840662	302000100840662
Poland (752)	equally-weighted	301000000840752	301000100840752
	value-weighted	302000000840752	302000100840752
Portugal (760)	equally-weighted	301000000840760	301000100840760
	value-weighted	302000000840760	302000100840760
Romania (796)	equally-weighted	301000000840796	301000100840796
	value-weighted	302000000840796	302000100840796
Slovenia (975)	equally-weighted	301000000840975	301000100840975
	value-weighted	302000000840975	302000100840975
Spain (310)	equally-weighted	301000000840310	301000100840310
	value-weighted	302000000840310	302000100840310
Sweden (864)	equally-weighted	301000000840864	301000100840864
	value-weighted	302000000840864	302000100840864
Switzerland (001)	equally-weighted	301000000840001	301000100840001
	value-weighted	302000000840001	302000100840001
Turkey (928)	equally-weighted	301000000840928	301000100840928
	value-weighted	302000000840928	302000100840928
United Kingdom (402)	equally-weighted	301000000840402	301000100840402
	value-weighted	302000000840402	302000100840402
Europe 11 countries in Euro	equally-weighted	301000000850008	
	value-weighted	302000000850008	
Europe 11 countries in USD	equally-weighted	301000000850007	
	value-weighted	302000000850007	
Europe 17 countries in Euro	equally-weighted	301000000850010	
	value-weighted	302000000850010	
Europe 17 countries in USD	equally-weighted	301000000850009	
	value-weighted	302000000850009	

		Telecommunication Services (09)	
Geographical Area (code)	Indexes	without foreign security	with foreign security

Austria (092)	equally-weighted	301000000940092	301000100940092
	value-weighted	302000000940092	302000100940092
Belgium (120)	equally-weighted	301000000940120	301000100940120
	value-weighted	302000000940120	302000100940120
Cyprus (224)	equally-weighted	301000000940224	301000100940224
	value-weighted	302000000940224	302000100940224
Denmark (272)	equally-weighted	301000000940272	301000100940272
	value-weighted	302000000940272	302000100940272
Estonia (933)	equally-weighted	301000000940933	301000100940933
	value-weighted	302000000940933	302000100940933
Finland (354)	equally-weighted	301000000940354	301000100940354
	value-weighted	302000000940354	302000100940354
France (369)	equally-weighted	301000000940369	301000100940369
	value-weighted	302000000940369	302000100940369
Germany (44)	equally-weighted	301000000940044	301000100940044
	value-weighted	302000000940044	302000100940044
Greece (412)	equally-weighted	301000000940412	301000100940412
	value-weighted	302000000940412	302000100940412
Hungary (474)	equally-weighted	301000000940474	301000100940474
	value-weighted	302000000940474	302000100940474
Ireland (510)	equally-weighted	301000000940510	301000100940510
	value-weighted	302000000940510	302000100940510
Italy (525)	equally-weighted	301000000940525	301000100940525
	value-weighted	302000000940525	302000100940525
Latvia (935)	equally-weighted	301000000940935	301000100940935
	value-weighted	302000000940935	302000100940935
Lithuania (930)	equally-weighted	301000000940930	301000100940930
	value-weighted	302000000940930	302000100940930
Luxembourg (576)	equally-weighted	301000000940576	301000100940576
	value-weighted	302000000940576	302000100940576
Malta (600)	equally-weighted	301000000940600	301000100940600
	value-weighted	302000000940600	302000100940600
Netherlands (730)	equally-weighted	301000000940730	301000100940730
	value-weighted	302000000940730	302000100940730
Norway (662)	equally-weighted	301000000940662	301000100940662
	value-weighted	302000000940662	302000100940662
Poland (752)	equally-weighted	301000000940752	301000100940752
	value-weighted	302000000940752	302000100940752
Portugal (760)	equally-weighted	301000000940760	301000100940760
	value-weighted	302000000940760	302000100940760
Romania (796)	equally-weighted	301000000940796	301000100940796
	value-weighted	302000000940796	302000100940796
Slovenia (975)	equally-weighted	301000000940975	301000100940975
	value-weighted	302000000940975	302000100940975

Spain (310)	equally-weighted	301000000940310	301000100940310
	value-weighted	302000000940310	302000100940310
Sweden (864)	equally-weighted	301000000940864	301000100940864
	value-weighted	302000000940864	302000100940864
Switzerland (001)	equally-weighted	301000000940001	301000100940001
	value-weighted	302000000940001	302000100940001
Turkey (928)	equally-weighted	301000000940928	301000100940928
	value-weighted	302000000940928	302000100940928
United Kingdom (402)	equally-weighted	301000000940402	301000100940402
	value-weighted	302000000940402	302000100940402
Europe 11 countries in Euro	equally-weighted	301000000950008	
	value-weighted	302000000950008	
Europe 11 countries in USD	equally-weighted	301000000950007	
	value-weighted	302000000950007	
Europe 17 countries in Euro	equally-weighted	301000000950010	
	value-weighted	302000000950010	
Europe 17 countries in USD	equally-weighted	301000000950009	
	value-weighted	302000000950009	

Geographical Area (code)	Indexes	Utilities (10)	
		without foreign security	with foreign security
Austria (092)	equally-weighted	301000001040092	301000101040092
	value-weighted	302000001040092	302000101040092
Belgium (120)	equally-weighted	301000001040120	301000101040120
	value-weighted	302000001040120	302000101040120
Cyprus (224)	equally-weighted	301000001040224	301000101040224
	value-weighted	302000001040224	302000101040224
Denmark (272)	equally-weighted	301000001040272	301000101040272
	value-weighted	302000001040272	302000101040272
Estonia (933)	equally-weighted	301000001040933	301000101040933
	value-weighted	302000001040933	302000101040933
Finland (354)	equally-weighted	301000001040354	301000101040354
	value-weighted	302000001040354	302000101040354
France (369)	equally-weighted	301000001040369	301000101040369
	value-weighted	302000001040369	302000101040369
Germany (44)	equally-weighted	301000001040044	301000101040044
	value-weighted	302000001040044	302000101040044
Greece (412)	equally-weighted	301000001040412	301000101040412
	value-weighted	302000001040412	302000101040412
Hungary (474)	equally-weighted	301000001040474	301000101040474
	value-weighted	302000001040474	302000101040474
Ireland (510)	equally-weighted	301000001040510	301000101040510

	value-weighted	302000001040510	302000101040510
Italy (525)	equally-weighted	301000001040525	301000101040525
	value-weighted	302000001040525	302000101040525
Latvia (935)	equally-weighted	301000001040935	301000101040935
	value-weighted	302000001040935	302000101040935
Lithuania (930)	equally-weighted	301000001040930	301000101040930
	value-weighted	302000001040930	302000101040930
Luxembourg (576)	equally-weighted	301000001040576	301000101040576
	value-weighted	302000001040576	302000101040576
Malta (600)	equally-weighted	301000001040600	301000101040600
	value-weighted	302000001040600	302000101040600
Netherlands (730)	equally-weighted	301000001040730	301000101040730
	value-weighted	302000001040730	302000101040730
Norway (662)	equally-weighted	301000001040662	301000101040662
	value-weighted	302000001040662	302000101040662
Poland (752)	equally-weighted	301000001040752	301000101040752
	value-weighted	302000001040752	302000101040752
Portugal (760)	equally-weighted	301000001040760	301000101040760
	value-weighted	302000001040760	302000101040760
Romania (796)	equally-weighted	301000001040796	301000101040796
	value-weighted	302000001040796	302000101040796
Slovenia (975)	equally-weighted	301000001040975	301000101040975
	value-weighted	302000001040975	302000101040975
Spain (310)	equally-weighted	301000001040310	301000101040310
	value-weighted	302000001040310	302000101040310
Sweden (864)	equally-weighted	301000001040864	301000101040864
	value-weighted	302000001040864	302000101040864
Switzerland (001)	equally-weighted	301000001040001	301000101040001
	value-weighted	302000001040001	302000101040001
Turkey (928)	equally-weighted	301000001040928	301000101040928
	value-weighted	302000001040928	302000101040928
United Kingdom (402)	equally-weighted	301000001040402	301000101040402
	value-weighted	302000001040402	302000101040402
Europe 11 countries in Euro	equally-weighted	301000001050008	
	value-weighted	302000001050008	
Europe 11 countries in USD	equally-weighted	301000001050007	
	value-weighted	302000001050007	
Europe 17 countries in Euro	equally-weighted	301000004050010	
	value-weighted	302000004050010	
Europe 17 countries in USD	equally-weighted	301000003050009	
	value-weighted	302000003050009	



Do not hesitate to contact us for any question:
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