

ISTOXX MUTB GLOBAL EX JAPAN MOMENTUM 600

Index description

The iSTOXX MUTB Momentum Indices aim to capture the performance of companies with the strongest historical price movements. Components are selected according to a momentum score factor which is calculated based on a stock's price movements over the past 12 months and adjusted to account for market beta, size and book-to-price biases.

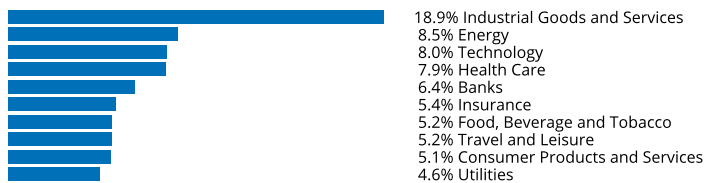
Key facts

- »Offers exposure to stocks with high momentum factor
- »Built-in safeguards to avoid market beta, size and book-to-price biases
- »Turnover buffer to reduce trading costs
- »Rebalanced quarterly in order to be more reactive to the market

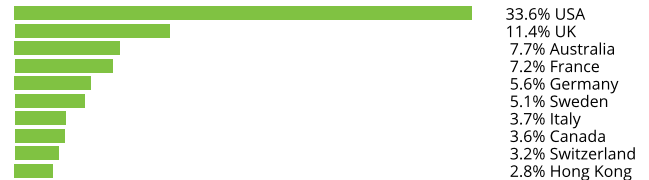
Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
iSTOXX MUTB Global ex Japan Momentum 600	N/A	101.1	0.2	0.2	0.3	0.1	0.3	0.1	91.1
STOXX Global 1800 ex Japan	53,544.9	48,833.7	35.0	12.8	2,590.6	1.1	5.3	0.0	3.2

Supersector weighting (top 10)



Country weighting



Risk and return figures¹

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global ex Japan Momentum 600	-1.8	4.0	1.1	26.3	40.3	N/A	N/A	1.1	8.1	7.0
STOXX Global 1800 ex Japan	-0.9	22.3	7.6	41.8	66.0	N/A	N/A	7.6	12.4	10.8
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio				
iSTOXX MUTB Global ex Japan Momentum 600	N/A	N/A	12.0	14.0	16.8	N/A	N/A	-0.3	0.5	0.4
STOXX Global 1800 ex Japan	N/A	N/A	14.7	15.5	19.0	N/A	N/A	0.2	0.7	0.5
Index to benchmark	Correlation					Tracking error (%)				
iSTOXX MUTB Global ex Japan Momentum 600	0.8	0.8	0.9	0.9	0.9	7.0	6.6	7.6	7.7	7.8
Index to benchmark	Beta					Annualized information ratio				
iSTOXX MUTB Global ex Japan Momentum 600	0.6	0.7	0.7	0.8	0.8	-1.6	-2.4	-1.0	-0.7	-0.6

¹ For information on data calculation, please refer to [STOXX calculation reference guide](#).

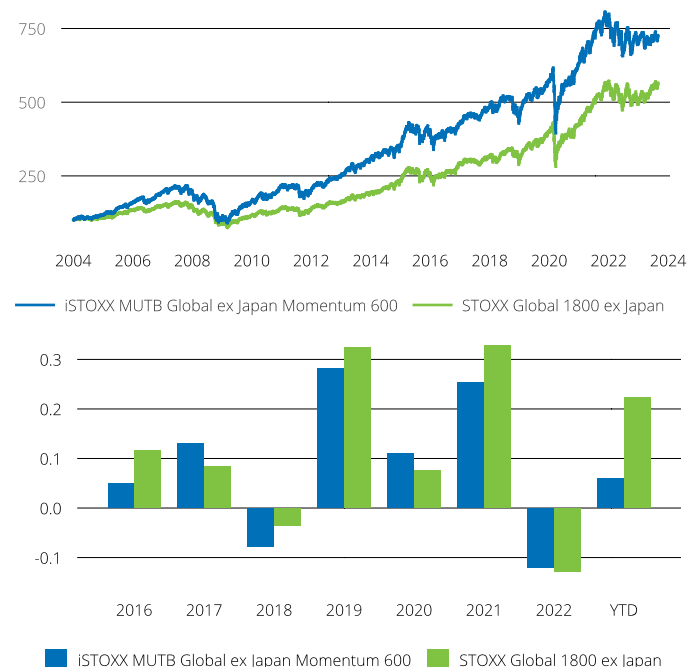
(EUR, gross return), all data as of Aug. 31, 2023

ISTOXX INDICES

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Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) ³	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
iSTOXX MUTB Global ex Japan Momentum 600	15.3	14.0	14.0	13.5	2.4	2.7	1.3	-1.8
STOXX Global 1800 ex Japan	21.5	18.0	19.2	17.7	0.1	2.3	2.1	10.6

Performance and annual returns⁴

Methodology

The iSTOXX MUTB Momentum Indices are derived from their respective benchmark index. All REITs are excluded from the universe. A momentum score is calculated for each eligible stock based on 12-month historical price movements. Scores are adjusted to account for market beta, size and book-to-price biases. The stocks with the highest momentum scores are selected for the respective index and weighted accordingly. The indices apply a turnover buffer and are reviewed quarterly.

The detailed methodology including the calculation formula can be found in our rulebooks: www.stoxx.com/rulebooks

Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return JPY	CH0421048395	ISMGXJMT	ISMGXJMT INDEX	.ISMGXJMT
Price EUR	CH0421048346	ISMGXJMP		.ISMGXJMP
Net Return EUR	CH0421048528	ISMGXJMN		.ISMGXJMN
Gross Return EUR	CH0421048544	ISMGXJMG		.ISMGXJMG
Price USD	CH0421048320	ISMGXJML		.ISMGXJML
Net Return USD	CH0421048551	ISMGXJMV		.ISMGXJMV
Gross Return USD	CH0421048411	ISMGXJMU		.ISMGXJMU
Price JPY	CH0421048353	ISMGXJMY		.ISMGXJMY
Net Return JPY	CH0421048452	ISMGXJMR		.ISMGXJMR

Complete list available here: www.stoxx.com/data/vendor_codes.html

Quick facts

Weighting	Based on a momentum score
Cap factor	N/A
No. of components	600
Review frequency	quarterly
Calculation/distribution	dayend
Calculation hours	22:00:00 22:00:00
Base value/base date	100 as of Dec. 19, 2003
Inception date	Jul. 6, 2018

To learn more about the inception date, the currency, the calculation hours and historical values, please see our data vendor code sheet.

CONTACT DETAILS

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BACKTESTED PERFORMANCE

This document contains index performance data based on backtesting, 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. Backtested performance information is purely hypothetical and is provided in this document solely for information purposes. Backtested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

CUSTOMIZATION

The index can be used as a basis for the definition of STOXX Customized Indices, which can be tailored to specific client or mandate needs. STOXX offers customization in almost unlimited forms for example in terms of component selection, weighting schemes and personalized calculation methodologies.

³ gr. div. yield is calculated as gr. return index return minus price index return

⁴ STOXX data from Jan. 02, 2004 to Aug. 31, 2023

(EUR, gross return), all data as of Aug. 31, 2023

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Top 10 Components⁵

Company	Supersector	Country	Weight (%)
BYD ELECTRONIC (INTL.)	Telecommunications	Hong Kong	0.32
ROLLS ROYCE HLDG	Industrial Goods and Services	UK	0.31
YANGZHIJIANG SHIPBUILDING	Industrial Goods and Services	Singapore	0.27
VERALLIA	Industrial Goods and Services	France	0.27
CENTRICA	Utilities	UK	0.26
FRONTLINE	Industrial Goods and Services	Norway	0.26
MARATHON PETROLEUM	Energy	USA	0.26
UNICREDIT	Banks	Italy	0.25
SUBSEA7	Energy	Norway	0.25
LATTICE SEMICONDUCTOR	Technology	USA	0.25

⁵ Based on the composition as of Aug. 31, 2023
