

ISTOXX® MUTB GLOBAL VALUE 600 INDEX

Index description

The iSTOXX MUTB Value indices select stocks from the respective STOXX universe that are identified as value companies, identified by their book-to-price, earnings-to-price and cash-flow-to-price ratios.

Key facts

- » Strategy to achieve exposure to the value-risk premium factor
- » Regional and industry value factor biases adjusted
- » Volatility and liquidity issues addressed through screening

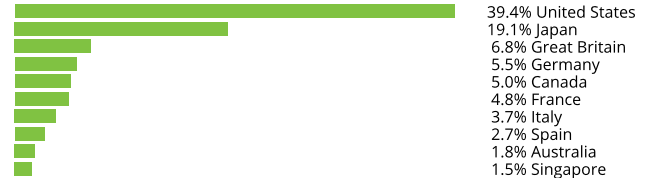
Descriptive statistics

| Index | Market cap (JPY bn.) | | Components (JPY bn.) | | | | Component weight (%) | | Turnover (%) |
|------------------------------------|----------------------|-------------|----------------------|--------|-----------|----------|----------------------|----------|----------------|
| | Full | Free-float | Mean | Median | Largest | Smallest | Largest | Smallest | Last 12 months |
| iSTOXX MUTB Global Value 600 Index | N/A | 158.0 | 0.3 | 0.2 | 1.4 | 0.0 | 0.9 | 0.0 | 44.7 |
| STOXX Global 1800 Index | 9,096,008.2 | 8,244,930.4 | 4578.0 | 1606.3 | 419,578.1 | 205.5 | 5.1 | 0.0 | 2.7 |

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 Value 600 Index | 10.1 | 20.5 | 23.6 | 103.5 | 73.4 | N/A | N/A | 23.5 | 26.6 | 11.6 |
| STOXX Global 1800 Index | 9.8 | 26.0 | 26.7 | 89.1 | 104.0 | N/A | N/A | 27.0 | 23.9 | 15.5 |
| Index volatility and risk | Annualized volatility (%) | | | | | Annualized Sharpe ratio ² | | | | |
| iSTOXX MUTB Global Value 600 Index | 12.8 | 16.0 | 16.4 | 16.4 | 19.7 | N/A | N/A | 1.0 | 1.4 | 0.6 |
| STOXX Global 1800 Index | 11.8 | 16.5 | 18.2 | 17.6 | 20.5 | N/A | N/A | 1.1 | 1.2 | 0.7 |
| Index to benchmark | Correlation | | | | | Tracking error (%) | | | | |
| iSTOXX MUTB Global Value 600 Index | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 5.8 | 6.0 | 6.7 | 8.5 | 7.9 |
| Index to benchmark | Beta | | | | | Annualized information ratio | | | | |
| iSTOXX MUTB Global Value 600 Index | 0.9 | 0.9 | 0.8 | 0.8 | 0.9 | 0.6 | -2.0 | -0.7 | 0.1 | -0.5 |

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

² Based on EURIBOR1M

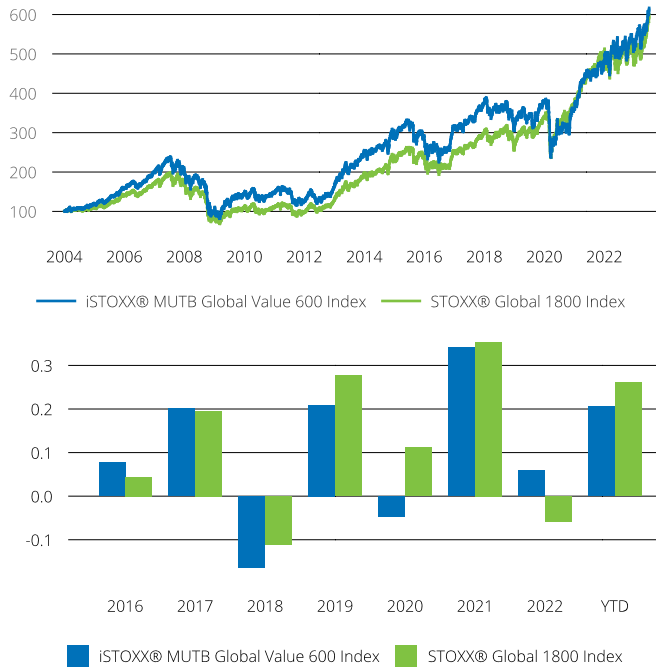
(JPY, gross return), all data as of Jun. 30, 2023

STYLE 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 Value 600 Index | 10.2 | 9.9 | 9.8 | 9.9 | 0.1 | 4.5 | 0.7 | 1.8 |
| STOXX Global 1800 Index | 23.7 | 18.3 | 19.7 | 18.0 | 0.1 | 2.7 | 1.9 | 10.8 |

Performance and annual returns⁴

Methodology

The stocks are derived from their respective benchmark index. Real-estate investment trusts (REITs) according to ICB sector 351020 are excluded from the universe. Screening and selection are performed using fundamental indicators, liquidity and volatility. The components are selected based on a normalized value factor which is adjusted to account for regional and industry-specific biases. The indices are price-weighted based on the average weight of the squared root of three magnitudes (shareholder's equity, net income and cash flows) multiplied by the value score and applying a 2% capping.

Versions and symbols

| Index | ISIN | Symbol | Bloomberg | Reuters |
|------------------|--------------|---------|-----------|----------|
| Gross Return AUD | CH0366800263 | ISMGVAG | | .ISMGVAG |
| Gross Return AUD | CH0366800263 | ISMGVAG | | .ISMGVAG |
| Net Return AUD | CH0366800065 | ISMGVAN | | .ISMGVAN |
| Net Return AUD | CH0366800065 | ISMGVAN | | .ISMGVAN |
| Price AUD | CH0366800354 | ISMGVAP | | .ISMGVAP |
| Price AUD | CH0366800354 | ISMGVAP | | .ISMGVAP |
| Gross Return EUR | CH0366800099 | ISMGVG | | .ISMGVG |
| Gross Return EUR | CH0366800099 | ISMGVG | | .ISMGVG |
| Net Return EUR | CH0366800081 | ISMGVN | | .ISMGVN |
| Net Return EUR | CH0366800081 | ISMGVN | | .ISMGVN |

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

Quick facts

| | |
|--------------------------|-------------------------------------------------------------|
| Weighting | Based on a combined fundamental factor |
| Cap factor | 2% |
| No. of components | 300 Japan version; 600 Global version |
| Review frequency | Semi-annual in June and December |
| Calculation/distribution | Realtime |
| Calculation hours | 00:00 CET18:00 CET Japan version; 00:00 CET22:15 CET Global |
| Base value/base date | 100 on Dec. 20, 2002 |
| History | Since Dec. 20, 2002 |
| Inception date | Aug. 9, 2017 |

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

CONTACT DETAILS

STOXX customer support | P +41 43 430 7272 | customersupport@stoxx.com | <https://qontigo.com/support/>

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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 Jun. 30, 2023

(JPY, gross return), all data as of Jun. 30, 2023

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Top 10 Components⁵

| Company | Supersector | Country | Weight (%) |
|------------------------------|---------------------|----------------|-------------------|
| Berkshire Hathaway Inc. Cl B | Financial Services | United States | 0.90 |
| HSBC | Banks | Great Britain | 0.85 |
| STELLANTIS | Automobiles & Parts | Italy | 0.72 |
| BP | Energy | Great Britain | 0.70 |
| Exxon Mobil Corp. | Energy | United States | 0.66 |
| Toyota Motor Corp. | Automobiles & Parts | Japan | 0.64 |
| Bank of America Corp. | Banks | United States | 0.64 |
| Verizon Communications Inc. | Telecommunications | United States | 0.63 |
| JPMorgan Chase & Co. | Banks | United States | 0.63 |
| BCO SANTANDER | Banks | Spain | 0.63 |

⁵ Based on the composition as of Jun. 30, 2023
