ISTOXX® UNIVEST EMERGING WORLD INDEX

Index description

The iSTOXX Univest Emerging World Index is designed to achieve sustainable carbon reduction in terms of greenhouse gas emissions and intensities over time, while tracking the STOXX Emerging Markets Index. The weighting of each constituent security is determined through an optimization process that is designed to minimize tracking error to the benchmark while improving the ESG and Carbon exposures. The iSTOXX Univest Emerging World Index tilts away from companies that are laggards in corporate governance, and other social criteria. In addition, the Index aims to reduce its greenhouse gas emissions and intensity at least by half by December 2024 (versus the baseline values of STOXX Emerging Markets Index in December 2019) and aims to track the STOXX Emerging Markets Index with a tracking error close to 0.50%.

Key facts

»The iSTOXX Univest Emerging World Index is designed to achieve sustainable carbon reduction in terms of greenhouse gas emissions and intensities over time, while tracking the STOXX Emerging Markets Index.

»The iSTOXX Univest Emerging World Index also tilts away from companies that are laggards in Corporate Governance, Human Capital, and Human Rights. In addition, the Index aims to reduce its greenhouse gas emissions and intensity at least by half by December 2024 (versus the baseline values of STOXX Emerging Markets Index in December 2019).

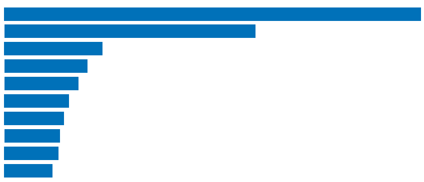
»Use of the Axioma World-wide medium horizon fundamental factor risk model and optimization to control for unintended systematic and ESG exposures.

»Ensures diversification using country and industry controls, and tradability by managing turnover and using liquidity constraints in the optimization.

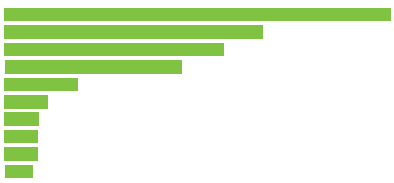
Descriptive statistics

Index	Market cap (USD bn.)		Components (USD bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
iSTOXX Univest Emerging World Index	N/A	106.6	0.1	0.0	6.7	0.0	6.3	0.0	N/A
STOXX Emerging Markets Index	12,860.9	7,118.3	3.8	1.1	449.0	0.0	6.3	0.0	23.3

Supersector weighting (top 10)



Country weighting



Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX Univest Emerging World Index	4.0	6.2	3.0	6.8	6.5	N/A	N/A	3.0	2.2	1.3
STOXX Emerging Markets Index	3.9	5.6	2.4	6.6	6.0	N/A	N/A	2.4	2.1	1.2
Index volatility and risk	**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**				
iSTOXX Univest Emerging World Index	12.2	12.1	15.4	17.0	17.9	N/A	N/A	-0.0	0.1	0.1
STOXX Emerging Markets Index	12.2	12.2	15.5	17.0	17.9	N/A	N/A	-0.1	0.1	0.1
Index to benchmark	**Correlation**					**Tracking error (%)**				
iSTOXX Univest Emerging World Index	1.0	1.0	1.0	1.0	1.0	0.2	0.3	0.4	0.4	0.4
Index to benchmark	**Beta**					**Annualized information ratio**				
iSTOXX Univest Emerging World Index	1.0	1.0	1.0	1.0	1.0	4.2	3.3	1.3	0.1	0.3

[1] For information on data calculation, please refer to STOXX calculation reference guide.
[2] Based on EURIBOR1M

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

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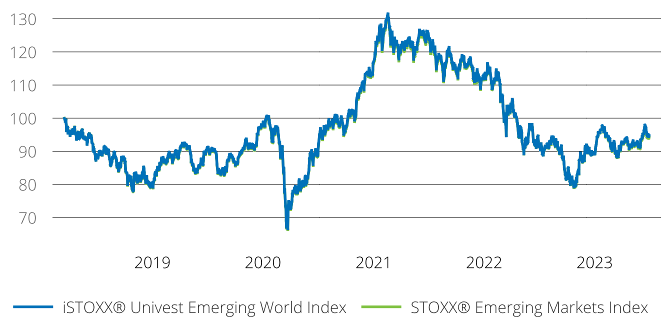
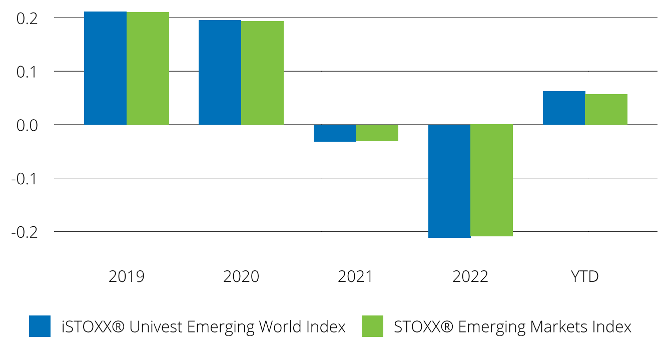
Fundamentals (for last 12 months)

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 Univest Emerging World Index	13.4	12.7	12.1	12.1	1.5	3.0	0.7	0.9
STOXX Emerging Markets Index	13.3	12.8	11.9	12.2	1.6	3.0	0.8	1.3

Performance and annual returns[4]





Methodology

The iSTOXX Univest Emerging World Index is constructed by solving an optimization problem using Axioma's portfolio optimization software and the Axioma World-wide medium horizon fundamental factor risk model.

The optimization aims to track the parent index while satisfying the Climate, Social and Governance constraints, and managing risk, liquidity, and tradability of the portfolio.

Versions and symbols

Index		ISIN	Symbol	Bloomberg	Reuters
Gross Return	EUR	CH1256153979	ISXUSEGR		.ISXUSEGR
Net Return	EUR	CH1256153987	ISXUSER		.ISXUSER
Price	EUR	CH1256154001	ISXUSEP		.ISXUSEP
Gross Return	USD	CH1256154027	ISXUSEEG		.ISXUSEEG
Net Return	USD	CH1256154019	ISXUSEER		.ISXUSEER
Price	USD	CH1256153995	ISXUSEE		.ISXUSEE

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

Quick facts

Weighting	Price weighted
Cap factor	N/A
No. of components	Variable
Review frequency	Quarterly
Calculation/distribution	Realtime 15 sec
Calculation hours	00:00:00 22:15:00
Base value/base date	100 as of March. 19, 2018
History	Available from Mar. 19, 2018
Inception date	March. 29, 2023

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 Mar. 16, 2018 to Jun. 30, 2023

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

ISTOXX INDICES

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Top 10 Components[5]

Company	Supersector	Country	Weight (%)
TSMC	Technology	Taiwan	6.31
Samsung Electronics Co Ltd	Technology	South Korea	3.98
TENCENT HOLDINGS	Technology	China	3.74
ALIBABA GROUP HOLDING	Retail	China	2.67
Reliance Industries Ltd	Energy	India	1.82
HDFC Bank Ltd	Banks	India	1.20
INTERNATIONAL HOLDINGS	Financial Services	United Arab	1.13
MEITUAN	Technology	China	1.00
CHINA CONSTRUCTION BANK CORP H	Banks	China	0.91
Housing Development Finance Co	Insurance	India	0.89

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