

STOXX® EUROPE 600 ESG-X AX MULTI-FACTOR INDEX

Index description

STOXX uses Axioma's risk model and optimizer to construct the factor indices. The STOXX ESG-X single and multi-factor indices are based on the respective STOXX ESG-X country or regional benchmark indices.

Key facts

» Invest responsibly in targeted factor exposures with managed liquidity and risk profiles across various regions

» Universe is based on the STOXX ESG-X benchmark family with standardized ESG exclusion screens

» Use of Axioma's factor risk models and portfolio construction expertise to define the factors based on extensive validation from research and having a clear economic rationale

» Factor family consists of 5 single factor indices (Value, Momentum, Quality, Low Risk, and Size) and one multi-factor index

» Same index construction rules applied across the factor family

» Single factor indices maximize the target factor while constraining the exposure to other factors

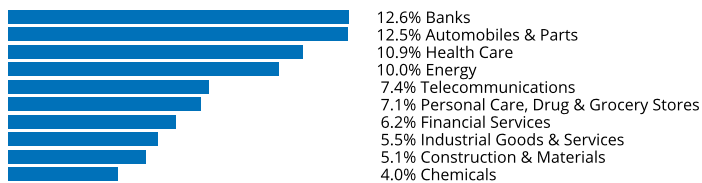
» Multi-factor index employs a bottom-up approach by maximizing the exposure to an equally weighted aggregated multi-factor score

» Ensures tradability by managing turnover and exposure to illiquid positions

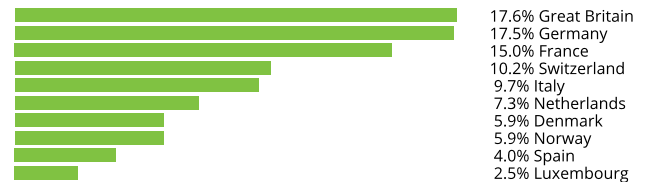
Descriptive statistics

| Index | Market cap (USD bn.) | | Components (USD bn.) | | | | Component weight (%) | | Turnover (%) |
|--|----------------------|------------|----------------------|--------|---------|----------|----------------------|----------|----------------|
| | Full | Free-float | Mean | Median | Largest | Smallest | Largest | Smallest | Last 12 months |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | N/A | 109.7 | 1.1 | 0.3 | 6.4 | 0.0 | 5.9 | 0.0 | 56.1 |
| STOXX Europe 600 ESG-X Index | 12,727.2 | 9,954.7 | 17.6 | 6.1 | 321.1 | 1.5 | 3.2 | 0.0 | 7.8 |

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 |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | 5.5 | 13.5 | 17.1 | 28.2 | 25.0 | N/A | N/A | 17.3 | 8.7 | 4.6 |
| STOXX Europe 600 ESG-X Index | 4.7 | 14.1 | 22.4 | 35.8 | 31.6 | N/A | N/A | 22.6 | 10.8 | 5.7 |
| Index volatility and risk | Annualized volatility (%) | | | | | Annualized Sharpe ratio ² | | | | |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | 13.5 | 16.2 | 20.9 | 19.4 | 20.1 | N/A | N/A | 0.6 | 0.4 | 0.2 |
| STOXX Europe 600 ESG-X Index | 13.2 | 16.6 | 20.6 | 19.6 | 20.5 | N/A | N/A | 0.8 | 0.5 | 0.3 |
| Index to benchmark | Correlation | | | | | Tracking error (%) | | | | |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | 0.9 | 1.0 | 1.0 | 1.0 | 1.0 | 4.0 | 4.6 | 4.9 | 5.4 | 5.4 |
| Index to benchmark | Beta | | | | | Annualized information ratio | | | | |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | 1.0 | 0.9 | 1.0 | 1.0 | 0.9 | 2.4 | -0.3 | -0.9 | -0.4 | -0.2 |

¹ For information on data calculation, please refer to STOXX calculation reference guide.

² Based on EURIBOR1M

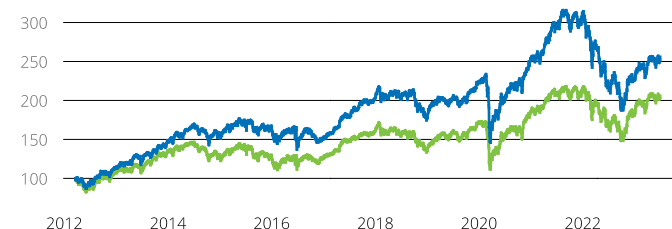
(USD, gross return), all data as of Jun. 30, 2023

FACTOR AND STRATEGY

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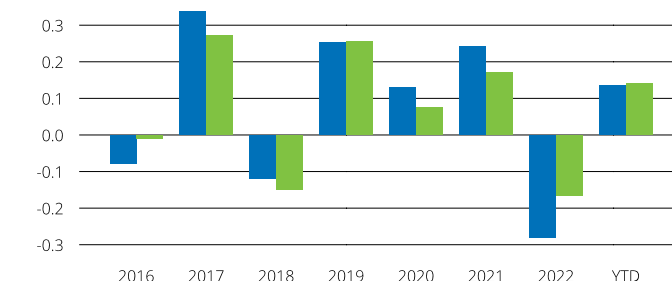
Fundamentals (for last 12 months)

| 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 |
| STOXX Europe 600 ESG-X Ax Multi-Factor Index | 9.1 | 8.8 | 8.9 | 8.8 | 1.0 | 5.3 | 0.6 | 6.4 |
| STOXX Europe 600 ESG-X Index | 15.9 | 13.2 | 14.1 | 13.0 | 1.9 | 4.0 | 1.3 | 6.8 |

Performance and annual returns⁴

— STOXX® Europe 600 ESG-X Ax Multi-Factor Index

— STOXX® Europe 600 ESG-X Index



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Methodology

Bringing together the powerful indexing and analytics capabilities of Qontigo, the STOXX Factor Index suite delivers more clarity to the market for factor investors by relying on the institutionally tested analytics of Axioma Factor Risk Models and advanced portfolio construction techniques. The use of Axioma's risk models ensures strong exposure to the respective target factor (Value, Momentum, Quality, Low Risk, Size, Multi-Factor) while allowing for ease of control over unintended exposures. The ESG-X screens are based on responsible policies of leading asset owners and aim to reduce reputational and idiosyncratic risks. The inclusion of constraints targets benchmark tracking with industry and country controls, and ensures tradability by limiting exposure to less liquid names and turnover while controlling for effective number of names and weights.

Versions and symbols

| Index | ISIN | Symbol | Bloomberg | Reuters |
|------------------|--------------|----------|----------------|-----------|
| Gross Return EUR | CH0524923643 | SAXPEMFG | SAXPEMFG INDEX | .SAXPEMFG |
| Net Return EUR | CH0524923601 | SAXPEMFR | | .SAXPEMFR |
| Price EUR | CH0524923874 | SAXPEMFP | | .SAXPEMFP |
| Gross Return USD | CH0524923676 | SAXPEMFZ | | .SAXPEMFZ |
| Net Return USD | CH0524923841 | SAXPEMFV | | .SAXPEMFV |
| Price USD | CH0524923767 | SAXPEMFL | | .SAXPEMFL |

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

Quick facts

| | |
|--------------------------|--|
| Weighting | Optimization |
| Cap factor | 4.5% / min (20x parent index weight, 8%) / 35% |
| No. of components | Variable |
| Review frequency | Quarterly |
| Calculation/distribution | dayend |
| Calculation hours | 18:00:00 18:00:00 |
| Base value/base date | 100 as of Mar. 19, 2012 |
| History | Mar. 19, 2012 |
| Inception date | Mar. 26, 2020 |

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 Mar. 19, 2012 to Jun. 30, 2023

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

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Top 10 Components⁵

| Company | Supersector | Country | Weight (%) |
|----------------------|--------------------------------------|---------------|------------|
| STELLANTIS | Automobiles & Parts | Italy | 5.85 |
| AHOLD DELHAIZE | Personal Care, Drug & Grocery Stores | Netherlands | 5.18 |
| BMW | Automobiles & Parts | Germany | 4.84 |
| 3I GROUP PLC. | Financial Services | Great Britain | 4.83 |
| EQUINOR | Energy | Norway | 4.70 |
| ORANGE | Telecommunications | France | 4.67 |
| GRP SOCIETE GENERALE | Banks | France | 4.20 |
| KJUEHNE + NAGEL | Industrial Goods & Services | Switzerland | 3.37 |
| NATWEST GROUP | Banks | Great Britain | 2.94 |
| REPSOL | Energy | Spain | 2.91 |

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