

ISTOXX® MUTB GLOBAL EX JAPAN 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.

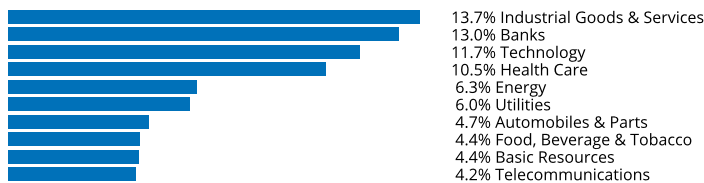
Key facts

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

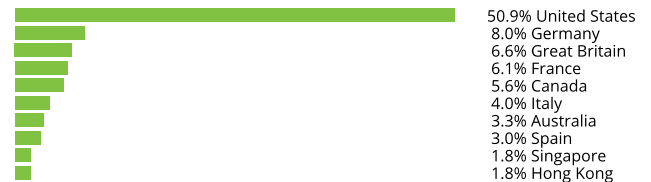
Descriptive statistics

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 ex Japan Value 600 Index	N/A	145.9	0.2	0.2	2.1	0.0	1.4	0.0	41.6
STOXX Global 1800 ex Japan Index	7,637,777.9	6,959,631.1	4978.3	1820.5	370,958.9	52.3	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 Value 600 Index	-2.5	7.8	4.6	87.4	61.0	N/A	N/A	4.6	23.2	10.0
STOXX Global 1800 ex Japan Index	1.2	14.5	10.6	77.9	90.2	N/A	N/A	10.7	21.4	13.9

Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio ²				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global ex Japan Value 600 Index	19.8	19.7	20.4	19.4	22.4	N/A	N/A	0.1	1.0	0.4
STOXX Global 1800 ex Japan Index	18.9	18.6	21.1	19.3	22.0	N/A	N/A	0.4	1.0	0.6

Index to benchmark	Correlation					Tracking error (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global ex Japan Value 600 Index	1.0	1.0	1.0	0.9	0.9	4.9	5.6	6.4	8.3	7.6

Index to benchmark	Beta					Annualized information ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global ex Japan Value 600 Index	1.0	1.0	0.9	0.9	1.0	-8.6	-3.3	-1.2	0.1	-0.5

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

² Based on EURIBOR1M

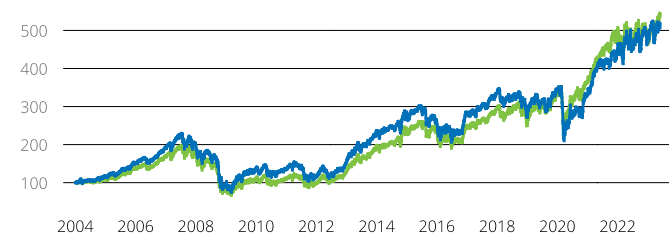
(JPY, net return), all data as of May 31, 2023

STYLE INDICES

ISTOXX® MUTB GLOBAL EX JAPAN VALUE 600 INDEX

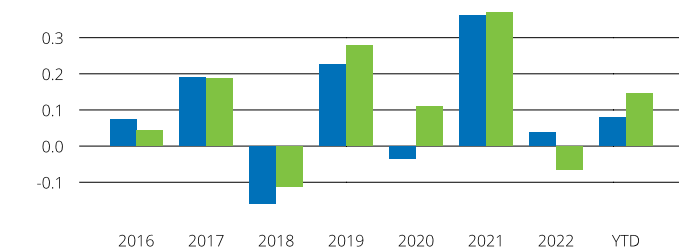
Fundamentals (for last 12 months)

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 Value 600 Index	11.5	10.3	10.5	10.1	1.3	2.9	0.9	2.1
STOXX Global 1800 ex Japan Index	23.3	17.5	19.1	17.2	0.1	1.8	2.0	5.7

Performance and annual returns⁴

— iSTOXX® MUTB Global ex Japan Value 600 Index

— STOXX® Global 1800 ex Japan Index



■ iSTOXX® MUTB Global ex Japan Value 600 Index

■ STOXX® Global 1800 ex Japan Index

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 EUR	CH0366800297	ISMGXJVG		.ISMGXJVG
Net Return EUR	CH0366800305	ISMGXJVN		.ISMGXJVN
Price EUR	CH0366800271	ISMGXJVP		.ISMGXJVP
Gross Return JPY	CH0366800230	ISMGXJVT	ISMGXJVT INDEX	.ISMGXJVT
Net Return JPY	CH0366800156	ISMGXJVR		.ISMGXJVR
Price JPY	CH0366800198	ISMGXJVY		.ISMGXJVY
Gross Return USD	CH0366800107	ISMGXJVU		.ISMGXJVU
Net Return USD	CH0366800347	ISMGXJVW		.ISMGXJVW
Price USD	CH0366800214	ISMGXJVL		.ISMGXJVL

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 CET 18:00 CET Japan version; 00:00 CET 22:15 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/>

DISCLAIMER

STOXX, Deutsche Boerse Group (DBAG) and their licensors, research partners or data providers do not make any warranties or representations, express or implied, with respect to the timeliness, sequence, accuracy, completeness, currentness, merchantability, quality or fitness for any particular purpose of its index data and exclude any liability in connection therewith. STOXX, DBAG and their licensors, research partners or data providers are not providing investment advice through the publication of indices or in connection therewith. In particular, the inclusion of a company in an index, its weighting, or the exclusion of a company from an index, does not in any way reflect an opinion of STOXX, DBAG or their licensors, research partners or data providers on the merits of that company. Financial instruments based on the STOXX indices, DAX indices or on any other indices supported by STOXX are in no way sponsored, endorsed, sold or promoted by STOXX, DBAG or their licensors, research partners or data providers.

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 Net dividend yield is calculated as net return index return minus price index return

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

(JPY, net return), all data as of May 31, 2023

ISTOXX® MUTB GLOBAL EX JAPAN VALUE 600 INDEX

Top 10 Components⁵

Company	Supersector	Country	Weight (%)
META PLATFORMS CLASS A	Technology	United States	1.43
HSBC	Banks	Great Britain	0.92
Microsoft Corp.	Technology	United States	0.83
Apple Inc.	Technology	United States	0.81
BMW	Automobiles & Parts	Germany	0.81
AT&T Inc.	Telecommunications	United States	0.77
BCO SANTANDER	Banks	Spain	0.71
BNP PARIBAS	Banks	France	0.70
ALPHABET CLASS C	Technology	United States	0.70
STELLANTIS	Automobiles & Parts	Italy	0.67

⁵ Based on the composition as of May 31, 2023
