

ISTOXX® ITALY SMALL MID CAP INDEX

Index description

The iSTOXX Italy Small and Mid Cap Index is derived from STOXX Italy Total Market Index reduced by the constituents of the STOXX Italy 45 to provide a representation of mid and small capitalisation companies in Italy.

The index has a variable number of components and is reviewed quarterly.

The index is weighted based on the free-float market cap of the selected stocks and no single weight should exceed 5% at review.

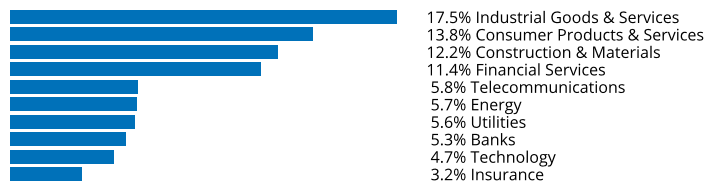
Key facts

- » Index allows targeted investment in small and mid size companies in Italy
- » Disjoint set of securities from two established indices STOXX Italy Total Market and STOXX Italy 45
- » Weighted based on free-float market cap
- » Each security is capped at 5% to achieve a diversification and avoid a dominance of a single stock
- » Transparent and rules-based methodology

Descriptive statistics

| Index | Market cap (EUR mn.) | | Components (EUR mn.) | | | | Component weight (%) | | Turnover (%) |
|----------------------------------|----------------------|------------|----------------------|--------|----------|----------|----------------------|----------|----------------|
| | Full | Free-float | Mean | Median | Largest | Smallest | Largest | Smallest | Last 12 months |
| iSTOXX Italy Small Mid Cap Index | 80,847.6 | 33,895.3 | 429.1 | 321.3 | 1457.5 | 55.7 | 4.3 | 0.2 | 12.2 |
| STOXX Italy Total Market Index | 684,082.9 | 449,150.7 | 3622.2 | 665.6 | 45,507.1 | 55.7 | 10.1 | 0.0 | 4.4 |

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 Italy Small Mid Cap Index | -4.5 | 5.4 | -7.1 | 23.2 | -5.2 | N/A | N/A | -7.1 | 7.3 | -1.1 |
| STOXX Italy Total Market Index | -3.9 | 9.4 | 5.4 | 40.4 | 17.0 | N/A | N/A | 5.4 | 12.1 | 3.2 |
| Index volatility and risk | Annualized volatility (%) | | | | | Annualized Sharpe ratio ² | | | | |
| iSTOXX Italy Small Mid Cap Index | 12.9 | 15.2 | 18.0 | 18.7 | 19.8 | N/A | N/A | -0.5 | 0.4 | -0.0 |
| STOXX Italy Total Market Index | 16.2 | 18.3 | 20.8 | 20.8 | 22.6 | N/A | N/A | 0.1 | 0.5 | 0.1 |
| Index to benchmark | Correlation | | | | | Tracking error (%) | | | | |
| iSTOXX Italy Small Mid Cap Index | 0.9 | 0.9 | 0.9 | 0.9 | 0.9 | 6.7 | 7.7 | 8.3 | 8.9 | 9.3 |
| Index to benchmark | Beta | | | | | Annualized information ratio | | | | |
| iSTOXX Italy Small Mid Cap Index | 0.7 | 0.8 | 0.8 | 0.8 | 0.8 | -1.1 | -1.3 | -1.6 | -0.6 | -0.6 |

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

² Based on EURIBOR1M

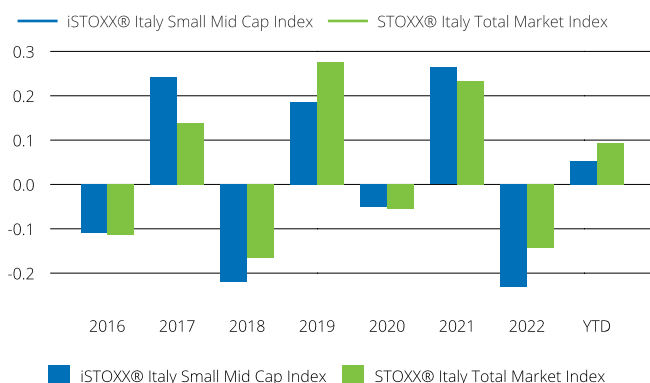
(EUR, price), all data as of May 31, 2023

BENCHMARK INDICES

ISTOXX® ITALY SMALL MID CAP 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 Italy Small Mid Cap Index | 56.1 | 13.4 | 12.7 | 12.0 | 1.1 | 2.1 | 0.4 | 1.2 |
| STOXX Italy Total Market Index | 8.7 | 7.7 | 8.1 | 7.6 | 1.2 | 3.8 | 0.7 | 7.7 |

Performance and annual returns⁴

Methodology

The index is designed to represent small and mid-sized capitalization companies in Italy. This is achieved by selecting the constituents of the STOXX Italy Total Market that do not qualify for the STOXX Italy 45 index

The iSTOXX Italy Small and Mid Cap Index represents mid and small capitalisation companies with a variable number of components across Italy.

Versions and symbols

| Index | ISIN | Symbol | Bloomberg | Reuters |
|------------------|--------------|----------|----------------|-----------|
| Gross Return EUR | CH0516932255 | IXSMCIGR | IXSMCIGR INDEX | .IXSMCIGR |
| Net Return EUR | CH0516932248 | IXSMCIR | IXSMCIR INDEX | .IXSMCIR |
| Price EUR | CH0516932230 | IXSMCIP | IXSMCIP INDEX | .IXSMCIP |

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

Quick facts

| | |
|--------------------------|------------------------------|
| Weighting | Free-float market cap |
| Cap factor | 0.05 |
| No. of components | Variable |
| Review frequency | Quarterly |
| Calculation/distribution | realtime 15 sec |
| Calculation hours | 09:00:00 18:00:00 |
| Base value/base date | 1000 as of Dec. 24, 2012 |
| History | Available from Dec. 24, 2012 |
| Inception date | Jan. 08, 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

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

⁴ STOXX data from Dec. 24, 2012 to May 31, 2023

ISTOXX® ITALY SMALL MID CAP INDEX

Top 10 Components⁵

| Company | Supersector | Country | Weight (%) |
|--------------------------|------------------------------|----------------|-------------------|
| TELECOM ITALIA RNC | Telecommunications | Italy | 4.30 |
| SAIPEM | Energy | Italy | 3.90 |
| TECHNOGYM | Consumer Products & Services | Italy | 3.36 |
| CAREL INDUSTRIES SPA | Construction & Materials | Italy | 3.36 |
| IREN | Utilities | Italy | 3.35 |
| ARISTON HOLDING | Construction & Materials | Italy | 3.20 |
| TAMBURI INV.PARTNERS SPA | Financial Services | Italy | 2.96 |
| ENAV SPA | Industrial Goods & Services | Italy | 2.95 |
| SOL | Chemicals | Italy | 2.75 |
| UNIPOLSAI | Insurance | Italy | 2.73 |

⁵ Based on the composition as of May 31, 2023
