

# STOXX® GLOBAL 1800 AX VALUE INDEX

## Index description

STOXX single and multi-factor indices aim to harvest the risk premia of several academically validated style factors - Value, Momentum, Quality, Size and Low Risk. At the same time the rules ensure tradability and diversification as well as limit untargeted systematic exposures.

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

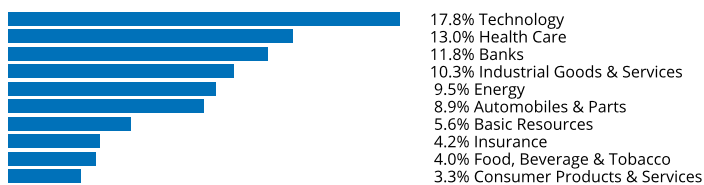
## Key facts

- » Invest in targeted factor exposures with managed liquidity and risk profiles across various regions
- » 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
- » Ensures diversification using country and industry controls

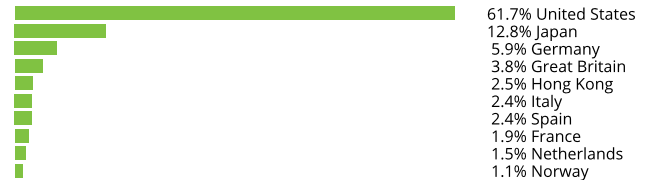
## Descriptive statistics

| Index                            | Market cap (EUR bn.) |            | Components (EUR bn.) |        |         |          | Component weight (%) |          | Turnover (%)   |
|----------------------------------|----------------------|------------|----------------------|--------|---------|----------|----------------------|----------|----------------|
|                                  | Full                 | Free-float | Mean                 | Median | Largest | Smallest | Largest              | Smallest | Last 12 months |
| STOXX Global 1800 Ax Value Index | N/A                  | 97.2       | 0.6                  | 0.3    | 5.1     | 0.0      | 5.2                  | 0.0      | 49.8           |
| STOXX Global 1800 Index          | 55,800.2             | 50,578.8   | 28.1                 | 9.7    | 2,490.5 | 0.4      | 4.9                  | 0.0      | 3.1            |

## Supersector weighting (top 10)



## Country weighting



## Risk and return figures<sup>1</sup>

| Index returns                    | Return (%)                |      |      |      |      | Annualized return (%)                |      |      |      |      |
|----------------------------------|---------------------------|------|------|------|------|--------------------------------------|------|------|------|------|
|                                  | Last month                | YTD  | 1Y   | 3Y   | 5Y   | Last month                           | YTD  | 1Y   | 3Y   | 5Y   |
| STOXX Global 1800 Ax Value Index | -0.1                      | 2.3  | -3.8 | 43.4 | 19.0 | N/A                                  | N/A  | -3.8 | 12.8 | 3.6  |
| STOXX Global 1800 Index          | 2.4                       | 8.5  | 3.0  | 42.6 | 61.1 | N/A                                  | N/A  | 3.1  | 12.7 | 10.1 |
| Index volatility and risk        | Annualized volatility (%) |      |      |      |      | Annualized Sharpe ratio <sup>2</sup> |      |      |      |      |
| STOXX Global 1800 Ax Value Index | 13.8                      | 14.2 | 16.3 | 15.4 | 19.2 | N/A                                  | N/A  | -0.4 | 0.7  | 0.1  |
| STOXX Global 1800 Index          | 11.0                      | 12.2 | 15.9 | 15.0 | 17.6 | N/A                                  | N/A  | 0.1  | 0.8  | 0.5  |
| Index to benchmark               | Correlation               |      |      |      |      | Tracking error (%)                   |      |      |      |      |
| STOXX Global 1800 Ax Value Index | 0.9                       | 0.9  | 0.9  | 0.9  | 0.9  | 7.0                                  | 6.4  | 6.4  | 6.9  | 7.1  |
| Index to benchmark               | Beta                      |      |      |      |      | Annualized information ratio         |      |      |      |      |
| STOXX Global 1800 Ax Value Index | 1.1                       | 1.0  | 0.9  | 0.9  | 1.0  | -4.0                                 | -2.7 | -1.3 | -0.1 | -0.9 |

<sup>1</sup> For information on data calculation, please refer to STOXX calculation reference guide.

<sup>2</sup> Based on EURIBOR1M

(EUR, gross return), all data as of May 31, 2023

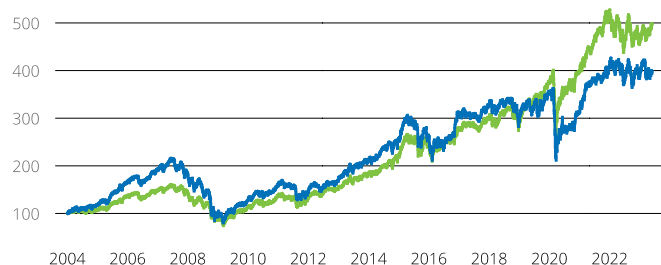
## FACTOR AND STRATEGY

# STOXX® GLOBAL 1800 AX VALUE INDEX

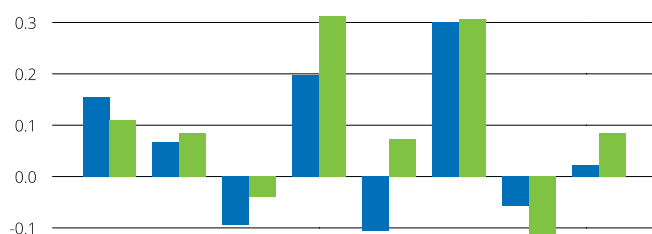
## Fundamentals (for last 12 months)

| Index                            | Price/earnings<br>incl. negative |           | Price/earnings<br>excl. negative |           | Price/<br>book | Dividend<br>yield (%) <sup>3</sup> | Price/<br>sales | Price/<br>cash flow |
|----------------------------------|----------------------------------|-----------|----------------------------------|-----------|----------------|------------------------------------|-----------------|---------------------|
|                                  | Trailing                         | Projected | Trailing                         | Projected | Trailing       | Trailing                           | Trailing        | Trailing            |
| STOXX Global 1800 Ax Value Index | 8.0                              | 9.0       | 7.0                              | 8.2       | 0.9            | 2.9                                | 0.6             | 12.5                |
| STOXX Global 1800 Index          | 22.3                             | 17.2      | 18.6                             | 16.9      | 0.1            | 2.2                                | 1.8             | 6.0                 |

## Performance and annual returns<sup>4</sup>



— STOXX® Global 1800 Ax Value Index — STOXX® Global 1800 Index



2016 2017 2018 2019 2020 2021 2022 YTD

■ STOXX® Global 1800 Ax Value Index ■ STOXX® Global 1800 Index

## 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 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 | CH0512259182 | SAW1VAGR |                | .SAW1VAGR |
| Net Return EUR   | CH0512259570 | SAW1VAR  |                | .SAW1VAR  |
| Price EUR        | CH0512259513 | SAW1VAP  |                | .SAW1VAP  |
| Gross Return USD | CH0512259273 | SAW1VAGV | SAW1VAGV INDEX | .SAW1VAGV |
| Net Return USD   | CH0512260016 | SAW1VAV  |                | .SAW1VAV  |
| Price USD        | CH0512259638 | SAW1VAL  |                | .SAW1VAL  |

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://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        | 22:15:00 22:15:00                              |
| Base value/base date     | 100 as of Mar. 19, 2012                        |
| History                  | Dec. 31, 2002                                  |
| Inception date           | Jan. 24, 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](mailto: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.

<sup>3</sup> gr. div. yield is calculated as gr. return index return minus price index return

<sup>4</sup> STOXX data from Jan. 02, 2004 to May 31, 2023

(EUR, gross return), all data as of May 31, 2023

# STOXX® GLOBAL 1800 AX VALUE INDEX

## Top 10 Components<sup>5</sup>

| <b>Company</b>         | <b>Supersector</b>          | <b>Country</b> | <b>Weight (%)</b> |
|------------------------|-----------------------------|----------------|-------------------|
| Intel Corp.            | Technology                  | United States  | 5.23              |
| Citigroup Inc.         | Banks                       | United States  | 3.45              |
| Micron Technology Inc. | Technology                  | United States  | 2.99              |
| THE CIGNA GROUP        | Health Care                 | United States  | 2.96              |
| REGENERON PHARMS.      | Health Care                 | United States  | 2.83              |
| BCO SANTANDER          | Banks                       | Spain          | 2.19              |
| Mitsui & Co. Ltd.      | Industrial Goods & Services | Japan          | 2.02              |
| MARATHON PETROLEUM     | Energy                      | United States  | 1.98              |
| META PLATFORMS CLASS A | Technology                  | United States  | 1.95              |
| ALPHABET CLASS C       | Technology                  | United States  | 1.94              |

<sup>5</sup> Based on the composition as of May 31, 2023