

# STOXX TRUE EXPOSURE™ USA 75% INDEX

## Index description

Traditional equity indices bundle companies based on their country of domicile and primary listing, regardless of where the selected companies generate their revenue. Without this consideration, indices covering different countries or regions may have substantial revenue overlaps among each other. In a portfolio context, revenue overlaps among portfolio constituents increase correlations between indices.

STOXX True Exposure™(STOXX TRU™) Indices take into account the revenue exposure of each company to single countries in the selection process and focus on companies that generate all or a significant portion of their revenue in targeted countries or regions. This provides a more focused representation of the targeted market.

The derived decrease in revenue overlaps leads to a decrease in correlations among STOXX TRU™ Indices. Viewed in a portfolio context, a combination of STOXX TRU™ Indices is therefore found to increase portfolio efficiency: they offer more return per unit of risk taken compared to the use of traditional equity indices.

The initial offering is composed of five country indices (Australia, Canada, Japan, UK and USA), four regional indices (Eurozone, Europe, Asia/Pacific and North America) as well as four global indices (Developed Markets, Developed Markets ex Europe, Developed Markets ex USA and Emerging Markets).

## Key facts

» The STOXX TRU™ Index universe is based on well-known benchmark indices such as the STOXX® Europe 600 or the EURO STOXX®

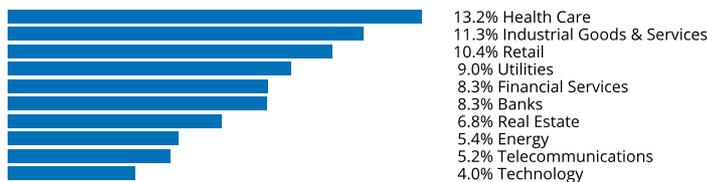
» For companies that do not disclose revenue breakdown on a country level, STOXX applies a unique export-based methodology to estimate revenue exposures

» Our unique estimator takes into account industry-specific, country-to-country export data

## 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 True Exposure™ USA 75% Index	11,607.8	11,061.1	22.9	10.0	427.0	0.4	3.9	0.0	9.1
STOXX USA 900 Index	37,331.5	35,795.2	39.7	12.4	2,490.5	1.8	7.0	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 True Exposure™ USA 75% Index	-0.9	-4.0	-6.5	29.5	38.3	N/A	N/A	-6.6	9.1	6.8
STOXX USA 900 Index	3.9	9.0	2.6	44.6	75.3	N/A	N/A	2.6	13.2	12.0
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio <sup>2</sup>				
STOXX True Exposure™ USA 75% Index	14.4	16.7	19.2	17.8	21.4	N/A	N/A	-0.4	0.5	0.3
STOXX USA 900 Index	14.0	16.5	20.9	19.4	22.4	N/A	N/A	0.0	0.6	0.5
Index to benchmark	Correlation					Tracking error (%)				
STOXX True Exposure™ USA 75% Index	0.9	0.9	1.0	0.9	1.0	6.7	6.0	6.1	6.9	6.7
Index to benchmark	Beta					Annualized information ratio				
STOXX True Exposure™ USA 75% Index	0.9	1.0	0.9	0.9	0.9	-8.0	-5.2	-1.6	-0.6	-0.8

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

<sup>2</sup> Based on EURIBOR1M

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

## BENCHMARK INDICES

## STOXX TRUE EXPOSURE™ USA 75% INDEX

## Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) <sup>3</sup>	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
STOXX True Exposure™ USA 75% Index	23.5	14.9	15.7	14.6	0.0	1.5	1.4	10.4
STOXX USA 900 Index	27.7	19.3	21.2	18.8	0.1	1.2	2.2	17.0

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

## Methodology

Index components are selected according to their country of incorporation as well as their revenue exposure to respective countries or regions.

Indices are available with exposures ranging from 25% to 100%, to cater to the different needs of the investors and strike the desired balance between exposure to the target region, market-cap coverage of industry and country allocations.

Components are weighted according to the product of the derived exposure factor and free-float market cap. To facilitate tradability, minimum liquidity requirements on component level have been introduced.

The STOXX estimator uses publicly available data as reported by the UN and the World Bank.

The detailed methodology including the calculation formula can be found in our rulebook: <http://www.stoxx.com/indices/rulebooks.html>

## Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return EUR	CH0283324561	SXTRUUGH		.SXTRUUGH
Net Return EUR	CH0283324553	SXTRUUHN		.SXTRUUHN
Price EUR	CH0283324546	SXTRUUHP		.SXTRUUHP
Gross Return USD	CH0283325972	SXTRUUHH		.SXTRUUHH
Net Return USD	CH0283325964	SXTRUUHV		.SXTRUUHV
Price USD	CH0283325956	SXTRUUHL		.SXTRUUHL

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://www.stoxx.com/data/vendor_codes.html)

## Quick facts

Weighting	Free-float market cap multiplied with exposure
Cap factor	5.0%
No. of components	Variable
Review frequency	Annually
Calculation/distribution	Net return: real-time (every 15 seconds);
Calculation hours	Please see data vendor codes sheet on <a href="http://www.stoxx.com/data">www.stoxx.com/data</a>
Base value/base date	100 as of Sep. 24, 2007
History	Available daily since Sep. 24, 2007
Inception date	Jun. 8, 2015
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 back testing, 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. Back tested performance information is purely hypothetical and is provided in this document solely for information purposes. Back tested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

## CUSTOMIZATION

The index can be used as basis for the definition of 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> Net dividend yield is calculated as net return index return minus price index return

<sup>4</sup> STOXX data from Sep. 24, 2007 to May 31, 2023

## BENCHMARK INDICES

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Top 10 Components<sup>5</sup>

Company	Supersector	Country	Weight (%)
UnitedHealth Group Inc.	Health Care	United States	3.86
Berkshire Hathaway Inc. Cl B	Financial Services	United States	3.54
JPMorgan Chase & Co.	Banks	United States	2.57
Home Depot Inc.	Retail	United States	2.25
ABBVIE	Health Care	United States	1.56
Bank of America Corp.	Banks	United States	1.46
WALMART INC.	Retail	United States	1.46
Costco Wholesale Corp.	Retail	United States	1.39
Wells Fargo & Co.	Banks	United States	1.29
Verizon Communications Inc.	Telecommunications	United States	1.27

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