

Zug, August 14<sup>th</sup>, 2024

## Results of Market Consultation on proposed changes to the STOXX FX Rolling Spot Mid Rate and STOXX FX Rolling Spot Tomorrow Next Open Rate indices

Dear Sir and Madam,

STOXX Ltd. announces the results of the market consultation on proposed changes to the STOXX FX Rolling Spot Mid Rate and STOXX FX Rolling Spot Tomorrow Next Open Rate indices published on July 30<sup>th</sup>, 2024.

### Results

Overall, the respondents agreed with all proposed methodology changes and the timeline.

### Impacted Indices

STOXX FX Rolling Spot Mid Rate AUDJPY  
STOXX FX Rolling Spot Mid Rate AUDUSD  
STOXX FX Rolling Spot Mid Rate EURAUD  
STOXX FX Rolling Spot Mid Rate EURCHF  
STOXX FX Rolling Spot Mid Rate EURCZK  
STOXX FX Rolling Spot Mid Rate EURDKK  
STOXX FX Rolling Spot Mid Rate EURGBP  
STOXX FX Rolling Spot Mid Rate EURHUF  
STOXX FX Rolling Spot Mid Rate EURJPY  
STOXX FX Rolling Spot Mid Rate EURNOK  
STOXX FX Rolling Spot Mid Rate EURPLN  
STOXX FX Rolling Spot Mid Rate EURSEK  
STOXX FX Rolling Spot Mid Rate EURUSD  
STOXX FX Rolling Spot Mid Rate GBPCHF  
STOXX FX Rolling Spot Mid Rate GBPUSD  
STOXX FX Rolling Spot Mid Rate NZDUSD  
STOXX FX Rolling Spot Mid Rate USDCHF  
STOXX FX Rolling Spot Mid Rate USDDKK  
STOXX FX Rolling Spot Mid Rate USDJPY  
STOXX FX Rolling Spot Mid Rate USDMXN  
STOXX FX Rolling Spot Mid Rate USDNOK  
STOXX FX Rolling Spot Mid Rate USDSEK  
STOXX FX Rolling Spot Mid Rate USDZAR  
STOXX FX Rolling Spot Tomorrow Next Open Rate AUDJPY  
STOXX FX Rolling Spot Tomorrow Next Open Rate AUDUSD  
STOXX FX Rolling Spot Tomorrow Next Open Rate EURAUD  
STOXX FX Rolling Spot Tomorrow Next Open Rate EURCHF  
STOXX FX Rolling Spot Tomorrow Next Open Rate EURCZK  
STOXX FX Rolling Spot Tomorrow Next Open Rate EURDKK  
STOXX FX Rolling Spot Tomorrow Next Open Rate EURGBP

STOXX FX Rolling Spot Tomorrow Next Open Rate EURHUF  
 STOXX FX Rolling Spot Tomorrow Next Open Rate EURJPY  
 STOXX FX Rolling Spot Tomorrow Next Open Rate EURNOK  
 STOXX FX Rolling Spot Tomorrow Next Open Rate EURPLN  
 STOXX FX Rolling Spot Tomorrow Next Open Rate EURSEK  
 STOXX FX Rolling Spot Tomorrow Next Open Rate EURUSD  
 STOXX FX Rolling Spot Tomorrow Next Open Rate GBPCHF  
 STOXX FX Rolling Spot Tomorrow Next Open Rate GBPUSD  
 STOXX FX Rolling Spot Tomorrow Next Open Rate NZDUSD  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDCHF  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDDKK  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDJPY  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDMXN  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDNOK  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDSEK  
 STOXX FX Rolling Spot Tomorrow Next Open Rate USDZAR

## Decision

STOXX decided to apply the following changes to the methodology of the STOXX FX Rolling Spot Mid Rate and STOXX FX Rolling Spot Tomorrow Next Open Rate indices to ensure index representativeness and robustness, in cases of insufficient market data for tomorrow next mid-rate calculation:

NEW METHODOLOGY AS OF SEPTEMBER 30 <sup>TH</sup> , 2024	
<b>1(a) Spot mid-rate calculation</b>	No changes to the current methodology: STOXX calculates mid-rates as arithmetic average of bid and ask. In case an index value cannot be determined, the previous value is disseminated.
<b>1(b) Tomorrow next mid-rate calculation in cases of insufficient market data</b>	There is no change to the calculation of tomorrow next mid-rate, but <u>when there is not enough swap data for the day, STOXX will persist the <b>previous 'good' tomorrow next mid-rate</b> instead</u> , so the index calculates a new tomorrow next open rate using that persisted nightly interest rate plus <b>today's spot mid-rate</b> . This way users of the index will still close their positions at today's rate, then reopen at that rate plus a day's interest. This calculation is applied in cases on insufficient swap data on Monday, Tuesday and Wednesday. If the issue occurs on a Thursday, then the persisted rate from Wednesday is multiplied by 3, so the interest amount on Thursday covers the weekend as well. If the issue occurs on a Friday, then the persisted rate from Thursday is divided by 3, as the weekend interest amount is already covered by the Thursday rate.
<b>Table 1: Changes to the STOXX FX Rolling Spot Mid Rate and STOXX FX Rolling Spot Tomorrow Next Open Rate indices methodology</b>	

STOXX will implement the changes resulting from this consultation on September 30th, 2024.