

Zug, November 8th, 2024

Results of the extended Market Consultation on proposed changes to DAX & STOXX indices impacted by the ESMA Guidelines on funds' names using ESG or sustainability-related terms

Dear Sir and Madam,

STOXX Ltd. announces the results of the [market consultation on proposed changes to some of the DAX & STOXX indices impacted by the ESMA Guidelines on funds' names using ESG or sustainability-related terms](#).

Results

Overall, the respondents agreed in many proposed methodology changes as shown in the Decision section.

Decision

I. For the below indices the following changes a switch of legacy Sustainalytics indicators to the equivalent ISS ESG indicators shall be applied at the ordinary index review in **March 2025**.

EURO iSTOXX 50 ESG Focus
EURO iSTOXX 50 ESG Focus GR Decrement 5%
EURO iSTOXX 50 ESG Focus Monthly KRW Hedged
EURO iSTOXX 50 ESG Focus NR Decrement 5%
EURO iSTOXX ESG Choice 50 EW
EURO iSTOXX ESG Choice 50 EW NR Decrement 4%
EURO iSTOXX ESG Choice 50 EW NR Decrement 5%
EURO iSTOXX ESG Core Leaders 50
EURO iSTOXX ESG Core Leaders 50 NR Decrement 4%
EURO iSTOXX ESG Weighted 50
EURO iSTOXX ESG Weighted Additional Exclusions 50
EURO iSTOXX ESG Weighted Additional Exclusions 50 NR Decrement 4%
EURO iSTOXX ESG Weighted Additional Exclusions 50 NR Decrement 4.5%
iSTOXX Europe ESG Climate Awareness Select 50
iSTOXX Europe ESG Select 30
iSTOXX Global ESG ex-Controversial Activities Select 30

II. For the below indices the following changes shall be applied at the ordinary index review in **March 2025**. The requirement of the underlying universe to reduced by at least 20% due to ESG exclusions is already fulfilled by the current methodology of these indices.

- Adding additional screens for Coal (>1%), Oil fuels (>10%), Gaseous fuels (>50% / Power generation), to "Exclude investments in companies referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818 (*PAB exclusionary screens*)"
- Switch of legacy Sustainalytics indicators to the equivalent ISS ESG indicators

DAX 50 ESG
EURO iSTOXX 50 ESG KRW-converted Daily Reset
EURO iSTOXX 50 ESG NR Decrement 30
EURO iSTOXX 50 ESG NR Decrement 30 Monthly KRW Hedged
EURO iSTOXX 50 ESG NR Decrement 4%
EURO iSTOXX 50 ESG NR Decrement 4.75%
EURO iSTOXX 50 ESG NR Decrement 5%
EURO STOXX 50 ESG Target
EURO STOXX ESG Target
EURO STOXX ESG Target TE
idDAX 50 ESG NR Decrement 4.0%
iSTOXX Europe ESG Leaders Additional Exclusions Select 30
iSTOXX Global ESG Select 50
iSTOXX Global ESG Select 50 Risk Control 10% RV
iSTOXX Global Industry Neutral ESG 600
iSTOXX North America ESG Select 30
STOXX Asia/Pacific 600 ESG Target
STOXX Asia/Pacific 600 ESG Target TE
STOXX Europe 600 ESG Target
STOXX Europe 600 ESG Target TE
STOXX Europe Ex Tobacco Industry Neutral ESG
STOXX Europe Ex Tobacco Industry Neutral ESG 200
STOXX Europe Ex Tobacco Industry Neutral ESG 250
STOXX Europe Industry Neutral ESG
STOXX Europe Industry Neutral ESG 200
STOXX Europe Industry Neutral ESG 250
STOXX Global 1800 ESG Target
STOXX Global 1800 ESG Target TE
STOXX Global ESG Environmental Leaders
STOXX Global ESG Governance Leaders
STOXX Global ESG Governance Leaders Select 30 EUR
STOXX Global ESG Leaders
STOXX Global ESG Leaders Select 50 Risk Control 10%
STOXX Global ESG Social Leaders
STOXX Japan 600 ESG Target
STOXX Japan 600 ESG Target TE
STOXX North America 600 ESG Target
STOXX North America 600 ESG Target TE
STOXX North America Ex Tobacco Industry Neutral ESG
STOXX North America Ex Tobacco Industry Neutral ESG 150
STOXX North America Ex Tobacco Industry Neutral ESG 200
STOXX North America Industry Neutral ESG
STOXX North America Industry Neutral ESG 150
STOXX North America Industry Neutral ESG 200
STOXX USA 500 ESG Target
STOXX USA 500 ESG Target TE
STOXX USA 900 ESG Target
STOXX USA 900 ESG Target TE

III. For the below indices an upgrade to the new Sustainalytics scores shall be applied at the ordinary index review in **March 2025**:

EURO iSTOXX Environmental 50 Equal Weight
EURO iSTOXX Environmental 50 Equal Weight NR Decrement 4%
EURO iSTOXX Environmental 50 Equal Weight NR Decrement 5%

IV. For the below indices the following changes shall be applied at the ordinary index review in **March 2025**. The requirement of the underlying universe to be reduced by at least 20% due to ESG exclusions is already fulfilled by the current methodology of these indices.

- Adding additional screens for Coal (>1%), Oil fuels (>10%), Gaseous fuels (>50% / Power generation), to "Exclude investments in companies referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818 (*PAB exclusionary screens*)"

DAX 50 ESG+

MDAX ESG+

EURO STOXX 50 ESG+

STOXX Europe 50 ESG+

STOXX Europe 600 ESG+

V. There is no change to any of the proposed changes for the below indices:

EURO iSTOXX 50 Carbon Adaptation

EURO iSTOXX 50 Carbon Adaptation GR Decrement 5%

EURO iSTOXX 50 Low Carbon Decrement 4.75%

EURO iSTOXX 50 Low Carbon Decrement 5%

EURO iSTOXX 50 Low Carbon NR Decrement 3.75%

EURO iSTOXX ESG Performance 50

EURO iSTOXX ESG Performance 50 GR Decrement 4%

EURO iSTOXX ESG Performance 50 NR Decrement 4%

EURO iSTOXX ESG Performance 50 NR Decrement 5%

EURO STOXX 50 Low Carbon

EURO STOXX Low Carbon

EURO STOXX Low Carbon Diversification Select 50

EURO STOXX Low Carbon Select 50

EURO STOXX Reported Low Carbon

EURO STOXX Sustainability

EURO STOXX Sustainability 40

EURO STOXX Sustainability ex Alcohol Gambling Tobacco Armaments & Firearms

EURO STOXX Sustainability ex Alcohol Gambling Tobacco Armaments & Firearms Adult Entertainment

iSTOXX Europe Climate Impact Ex GC CW & Tobacco GR Decrement 5%

iSTOXX Europe Climate Impact Ex GC CW & Tobacco NR Decrement 4.75%

iSTOXX Eurozone & US ESG 100 GR Decrement 5%

iSTOXX Eurozone ESG 50 GR Decrement 5%

iSTOXX Eurozone ESG 50 NR Decrement 5%

iSTOXX Global Clean Energy Selected 30

iSTOXX Global Clean Energy Selected 30 NR Decrement 5%

iSTOXX Global Clean Energy Selected 30 NR Risk Control 10%

iSTOXX Global Clean Energy Selected 30 NR Risk Control 10% Decrement 4.5%

iSTOXX Global Climate Change ESG

iSTOXX Global Ethical Select 30

iSTOXX Global Healthcare ESG Exclusions Select 30

iSTOXX Global Healthcare ESG Exclusions Select 30 NR Decrement 5%

iSTOXX Global Healthcare ESG Exclusions Select 30 NR Risk Control 10%

iSTOXX Global Healthcare ESG Exclusions Select 30 NR Risk Control 10% Decrement 4.5%

iSTOXX Global Low Carbon ex-Controversial Activities Select 30

iSTOXX Global Transitions Select 30

iSTOXX Nordic ESG DW

iSTOXX Nordic ESG DW Decrement 4.5%

iSTOXX US ESG 100

iSTOXX US ESG 100 Decrement 5%

STOXX Asia/Pacific Climate Impact Ex Global Compact and Controversial Weapons

STOXX Asia/Pacific Climate Impact Ex Global Compact Controversial Weapons & Tobacco
STOXX Europe 600 Energy ESG+
STOXX Europe 600 Low Carbon
STOXX Europe Climate Impact Ex Global Compact and Controversial Weapons
STOXX Europe Climate Impact Ex Global Compact Controversial Weapons & Tobacco
STOXX Europe Low Carbon 100
STOXX Europe Low Carbon 100 Equal Weight
STOXX Europe Low Carbon 50
STOXX Europe Low Carbon 50 Equal Weight
STOXX Europe Low Carbon Diversification Select 50
STOXX Europe Low Carbon Footprint
STOXX Europe Low Carbon Select 50
STOXX Europe Reported Low Carbon
STOXX Europe Sustainability
STOXX Europe Sustainability 40
STOXX Europe Sustainability ex Alcohol Gambling Tobacco Armaments & Firearms
STOXX Europe Sustainability ex Alcohol Gambling Tobacco Armaments & Firearms Adult Entertainment
STOXX Global 1800 ex Australia Low Carbon
STOXX Global 1800 ex Europe Low Carbon
STOXX Global 1800 ex Japan Low Carbon
STOXX Global 1800 ex USA Low Carbon
STOXX Global 1800 Low Carbon
STOXX Global Climate Change Leaders
STOXX Global Climate Impact Ex Global Compact and Controversial Weapons
STOXX Global Climate Impact Ex Global Compact Controversial Weapons & Tobacco
STOXX Global Low Carbon 100
STOXX Global Low Carbon 100 Equal Weight
STOXX Global Low Carbon 400
STOXX Global Low Carbon 400 Equal Weight
STOXX Global Low Carbon Diversification Select 100
STOXX Global Low Carbon Footprint
STOXX Global Low Carbon Select 100
STOXX Global Reported Low Carbon
STOXX Japan Low Carbon
STOXX North America Climate Impact Ex Global Compact and Controversial Weapons
STOXX North America Climate Impact Ex Global Compact Controversial Weapons & Tobacco
STOXX USA Low Carbon
STOXX USA Low Carbon 50
STOXX USA Low Carbon 50 Equal Weight
STOXX USA Low Carbon Diversification Select 50
STOXX USA Low Carbon Select 50
STOXX USA Reported Low Carbon
STOXX Willis Towers Watson Europe 600 Climate Transition
STOXX Willis Towers Watson USA 500 Climate Transition
STOXX Willis Towers Watson World Climate Transition
STOXX Willis Towers Watson World Climate Transition Monthly Hedged

VI. For the below indices the following changes shall be applied at the ordinary index review in **March 2025**. For these indices we will shortly publish a follow-up market consultation with respect to *“Meet an 80% threshold linked to the proportion of investments used to meet environmental or social characteristic or sustainable investment objectives in accordance with the binding elements of the investment strategy, which are to be disclosed in Annexes II and III of CDR (EU) 2022/1288”* and a data provider switch.

- Adding additional screens for Coal (>1%), Oil fuels (>10%), Gaseous fuels (>50% / Power generation), to "Exclude investments in companies referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818 (*PAB exclusionary screens*)"

EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor
EURO STOXX 50 ESG-X
EURO STOXX Banks ESG-X
EURO STOXX ESG-X
EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained
EURO STOXX ESG-X & Ex Nuclear Power Momentum
EURO STOXX ESG-X & Ex Nuclear Power Quality
EURO STOXX ESG-X & Ex Nuclear Power Value
EURO STOXX ESG-X ex Nuclear Power
EURO STOXX ESG-X Select Dividend 30
EURO STOXX Large ESG-X
EURO STOXX Mid ESG-X
EURO STOXX Small ESG-X
EURO STOXX Total Market ESG-X
EURO STOXX Total Market Large ESG-X
EURO STOXX Total Market Mid ESG-X
iSTOXX Europe 600 ESG-X GR Decrement 5%
iSTOXX Europe 600 ESG-X Longevity Tilted
iSTOXX Europe 600 ESG-X Longevity Tilted NR Decrement 4%
iSTOXX Europe 600 ESG-X NR Decrement 4.75%
iSTOXX Eurozone Megatrends ESG 30
iSTOXX France ESG 40
iSTOXX France ESG 40 Decrement 50
iSTOXX Global ESG 120
iSTOXX Global ESG 120 Decrement
iSTOXX Global ESG 150
iSTOXX Global ESG 150 Decrement
iSTOXX Global ESG Composite 150
iSTOXX Global ESG Composite 150 GR Decrement 50 EUR
iSTOXX Global ESG Composite 150 GR Decrement 50 JPY
iSTOXX Global ESG Eurozone Leg 50
iSTOXX Global ESG Eurozone Leg Equal Weight
iSTOXX Global ESG Japan Leg 50
iSTOXX Global ESG Japan Leg Equal Weight
iSTOXX Global ESG US Leg 50
iSTOXX Global ESG US Leg Equal Weight
iSTOXX Transatlantic ESG 100
iSTOXX Transatlantic ESG 100 Equal Weight
iSTOXX Transatlantic ESG 100 Equal Weight Decrement
iSTOXX Transatlantic ESG 100 GR Decrement 50
iSTOXX Transatlantic Megatrends ESG 60
iSTOXX Transatlantic Megatrends ESG 60 GR Decrement 50
iSTOXX USA Megatrends ESG 30
STOXX Asia/Pacific 600 ESG-X
STOXX Asia/Pacific 600 ESG-X Ax Low Risk
STOXX Asia/Pacific 600 ESG-X Ax Momentum
STOXX Asia/Pacific 600 ESG-X Ax Multi-Factor
STOXX Asia/Pacific 600 ESG-X Ax Quality
STOXX Asia/Pacific 600 ESG-X Ax Size
STOXX Asia/Pacific 600 ESG-X Ax Value
STOXX Asia/Pacific ESG-X Select Dividend 30
STOXX Australia 150 ESG-X

STOXX Australia Total Market ESG-X
STOXX Canada 240 ESG-X
STOXX Canada 60 ESG-X
STOXX Developed Markets 2400 ESG-X
STOXX Developed Markets Total Market ESG-X
STOXX Developed Markets Total Market Large ESG-X
STOXX Developed Markets Total Market Mid ESG-X
STOXX Emerging Markets 1500 ESG-X
STOXX Emerging Markets 50 ESG-X
STOXX Emerging Markets 800 LO ESG-X
STOXX Emerging Markets Total Market Large ESG-X
STOXX Emerging Markets Total Market Mid ESG-X
STOXX Europe 50 ESG-X
STOXX Europe 600 Banks ESG-X
STOXX Europe 600 ESG-X
STOXX Europe 600 ESG-X Ax Low Risk
STOXX Europe 600 ESG-X Ax Momentum
STOXX Europe 600 ESG-X Ax Multi-Factor
STOXX Europe 600 ESG-X Ax Quality
STOXX Europe 600 ESG-X Ax Size
STOXX Europe 600 ESG-X Ax Value
STOXX Europe 600 ESG-X ex Nuclear Power
STOXX Europe ESG-X Select Dividend 30
STOXX Europe Large 200 ESG-X
STOXX Europe Mid 200 ESG-X
STOXX Europe Small 200 ESG-X
STOXX Europe Total Market ESG-X
STOXX France 90 ESG-X
STOXX Germany Total Market ESG-X
STOXX Germany Total Market ESG-X ex Nuclear Power
STOXX Global 1800 ESG-X
STOXX Global 1800 ESG-X Ax Low Risk
STOXX Global 1800 ESG-X Ax Momentum
STOXX Global 1800 ESG-X Ax Multi-Factor
STOXX Global 1800 ESG-X Ax Quality
STOXX Global 1800 ESG-X Ax Size
STOXX Global 1800 ESG-X Ax Value
STOXX Global 1800 ESG-X ex Nuclear Power
STOXX Global 3000 ESG-X
STOXX Global ESG-X Select Dividend 100
STOXX Italy 45 ESG-X
STOXX Japan 600 ESG-X
STOXX Japan 600 ESG-X Ax Low Risk
STOXX Japan 600 ESG-X Ax Momentum
STOXX Japan 600 ESG-X Ax Multi-Factor
STOXX Japan 600 ESG-X Ax Quality
STOXX Japan 600 ESG-X Ax Size
STOXX Japan 600 ESG-X Ax Value
STOXX Nordic 30 ESG-X
STOXX Nordic Total Market ESG-X
STOXX North America 600 ESG-X
STOXX North America ESG-X Select Dividend 40
STOXX Singapore 75 ESG-X
STOXX Spain 30 ESG-X
STOXX UK 180 ESG-X

STOXX USA 500 ESG-X
STOXX USA 500 ESG-X Ax Low Risk
STOXX USA 500 ESG-X Ax Momentum
STOXX USA 500 ESG-X Ax Multi-Factor
STOXX USA 500 ESG-X Ax Quality
STOXX USA 500 ESG-X Ax Size
STOXX USA 500 ESG-X Ax Value
STOXX USA 500 ESG-X ex Nuclear Power
STOXX USA 900 ESG-X
STOXX USA 900 ESG-X Ax Low Risk
STOXX USA 900 ESG-X Ax Momentum
STOXX USA 900 ESG-X Ax Multi-Factor
STOXX USA 900 ESG-X Ax Quality
STOXX USA 900 ESG-X Ax Size
STOXX USA 900 ESG-X Ax Value

VII. For the below indices STOXX will publish the results by latest 29th of November 2024.

EURO iSTOXX Equal Industry ESG 30
EURO iSTOXX Equal Industry ESG 30 NR Decrement 4%
EURO iSTOXX Equal Industry ESG 30 NR Decrement 5%
EURO iSTOXX ESG Leaders 50 GR Decrement 5%
EURO iSTOXX ESG Leaders 50 NR Decrement 5%
EURO iSTOXX ESG Weighted 50 NR Decrement 5%
EURO iSTOXX Responsibility Screened Select 30
EURO STOXX ESG Leaders 50
iSTOXX Europe Responsibility Low Vol 30
iSTOXX Europe Responsibility Low Vol 30 Decrement 3.5%
iSTOXX Global ESG Dividend Trend
iSTOXX Global ESG Select 100
iSTOXX Global ESG Trend Select 30
STOXX Asia/Pacific ESG Leaders 50
STOXX Europe ESG Environmental Leaders Diversification Select 30 EUR
STOXX Europe ESG Environmental Leaders Select 30 EUR
STOXX Europe ESG Governance Leaders Diversification Select 30 EUR
STOXX Europe ESG Governance Leaders Select 30 EUR
STOXX Europe ESG Leaders 50
STOXX Europe ESG Leaders Diversification Select 30 EUR
STOXX Europe ESG Leaders Select 30 EUR
STOXX Europe ESG Social Leaders Diversification Select 30 EUR
STOXX Europe ESG Social Leaders Select 30 EUR
STOXX Europe Sustainability Diversification Select 30 EUR
STOXX Europe Sustainability Select 30 EUR
STOXX Global ESG Environmental Leaders Diversification Select 30 EUR
STOXX Global ESG Environmental Leaders Select 30 EUR
STOXX Global ESG Governance Leaders Diversification Select 30 EUR
STOXX Global ESG Leaders Diversification Select 50 EUR
STOXX Global ESG Leaders Diversification Select 50 USD
STOXX Global ESG Leaders Select 50 EUR
STOXX Global ESG Leaders Select 50 USD
STOXX Global ESG Social Leaders Diversification Select 30 EUR
STOXX Global ESG Social Leaders Select 30 EUR
STOXX North America ESG Leaders 50