ENVIRONMENTAL SOCIAL

STOXX® WILLIS TOWERS WATSON WORLD CLIMATE TRANSITION MONTHLY HEDGED INDEX

Index description

The iSTOXX Univest Sustainable World Index is designed to achieve sustainable carbon reduction in terms of greenhouse gas emissions and intensities over time, while tracking the iSTOXX Univest World Index and providing exposure to Value, Momentum, Quality and Low Risk risk-premia factors. The iSTOXX Univest Sustainable World Index also tilts away from companies that are laggards in corporate governance, and other social criteria. In addition, the Index aims to reduce its greenhouse gas emissions and intensity at least by half by December 2024 (versus the baseline values of iSTOXX Univest World Index in December 2019), and aims to track the iSTOXX Univest World Index with a tracking error close to 1%.

Key facts

»The iSTOXX Univest Sustainable World Index is designed to achieve sustainable carbon reduction in terms of greenhouse gas emissions and intensities over time, while tracking the iSTOXX Univest World Index and providing exposure to Value, Momentum, Quality and Low Risk risk-premia factors.

» The iSTOXX Univest Sustainable World Index also tilts away from companies that are laggards in Corporate Governance, Human Capital, and Human Rights. In addition, the Index aims to reduce its greenhouse gas emissions and intensity at least by half by December 2024 (versus the baseline values of iSTOXX Univest World Index in December 2019).

»Use of Axioma's factor risk model and optimization to control for unintended systematic and ESG exposures

»Ensures tradability by managing turnover and using liquidity constraints in the optimization

»Ensures diversification using country and industry controls

Risk and return figures[1]

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Willis Towers Watson World Climate Transition Monthly Hedged Index	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
STOXX Willis Towers Watson World Climate Transition Index	-7.8	-17.8	-17.8	N/A	N/A	N/A	N/A	-18.0	N/A	N/A
Index volatility and risk	**Annualized volatility (%)**					**Annualized Sharpe ratio[2]**				
STOXX Willis Towers Watson World Climate Transition Monthly Hedged Index	0.0	0.0	0.0	0.0	0.0	N/A	N/A	0.0	0.0	0.0
STOXX Willis Towers Watson World Climate Transition Index	18.6	19.7	19.7	17.3	17.3	N/A	N/A	-1.0	-0.2	-0.2
Index to benchmark	**Correlation**					**Tracking error (%)**				
STOXX Willis Towers Watson World Climate Transition Monthly Hedged Index	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Index to benchmark	**Beta**					**Annualized information ratio**				
STOXX Willis Towers Watson World Climate Transition Monthly Hedged Index	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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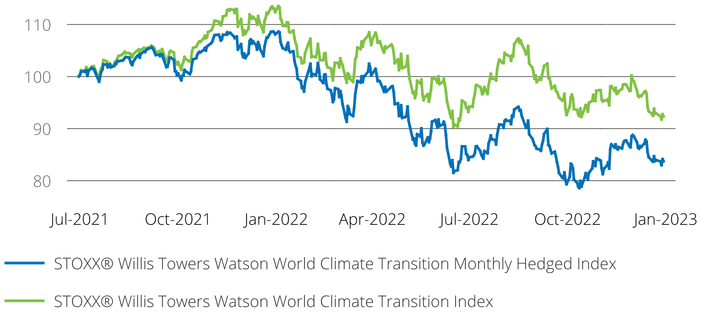
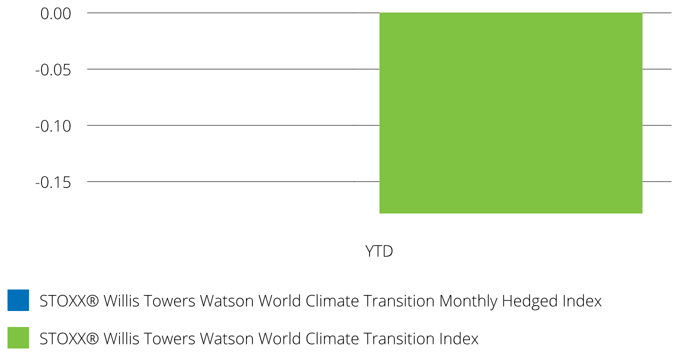
STOXX® WILLIS TOWERS WATSON WORLD CLIMATE

Performance and annual returns[4]





Methodology

The iSTOXX Univest Sustainable World Index is constructed by solving a series of optimization problems using Axioma's portfolio optimization software and the Axioma World-wide medium horizon fundamental factor risk model.Four single factor portfolios are first constructed which are then combined to create a target multifactor portfolio such that the four single factor portfolios contribute equally to active risk. A final optimization is then run to track the target portfolio while managing risk, liquidity risk, and tradability of the portfolio and while satisfying the Climate, Social and Governance constraints.

Quick facts

Weighting	Free-float market cap adjusted
Cap factor	Component: max(ffmcap, 5%); Industry: overweight 5%; Country:
No. of components	Variable
Review frequency	Quarterly
Calculation/distribution	dayend
Calculation hours	22:30:00 22:30:00
Base value/base date	100 as of Jun. 30, 2021
History	Available from Jun. 30, 2021
Inception date	Sep. 08, 2021

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 | https://qontigo.com/support/

DISCLAIMER

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.

[4] STOXX data from Jun. 30, 2021 to Dec. 30, 2022

(EUR, price), all data as of Dec. 30, 2022