

ISTOXX MUTB GLOBAL VALUE 600

Index description

The iSTOXX MUTB Value indices select stocks from the respective STOXX universe that are identified as value companies, identified by their book-to-price, earnings-to-price and cash-flow-to-price ratios.

Key facts

» Strategy to achieve exposure to the value-risk premium factor

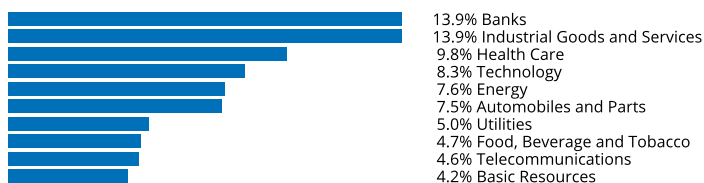
» Regional and industry value factor biases adjusted

» Volatility and liquidity issues addressed through screening

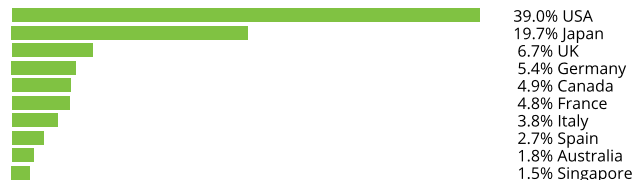
Descriptive statistics

Index	Market cap (JPY bn.)		Components (JPY bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
iSTOXX MUTB Global Value 600	N/A	160.9	0.3	0.2	1.5	0.0	0.9	0.0	46.9
STOXX Global 1800	9,194,599.5	8,343,584.3	4635.3	1616.3	409,335.4	180.2	4.9	0.0	3.1

Supersector weighting (top 10)



Country weighting



Risk and return figures¹

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global Value 600	-1.2	19.9	18.5	78.7	47.9	N/A	N/A	18.4	21.3	8.1
STOXX Global 1800	-0.2	41.8	19.2	64.6	78.2	N/A	N/A	19.4	18.2	12.4
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global Value 600	N/A	N/A	15.6	16.1	19.7	N/A	N/A	0.8	1.1	0.4
STOXX Global 1800	N/A	N/A	17.2	17.6	20.6	N/A	N/A	0.8	0.9	0.6
Index to benchmark	Correlation					Tracking error (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global Value 600	0.9	0.9	0.9	0.9	0.9	5.5	5.9	6.4	8.2	8.0
Index to benchmark	Beta					Annualized information ratio				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Global Value 600	0.8	0.9	0.8	0.8	0.9	-2.1	-1.7	-0.4	0.1	-0.6

¹ For information on data calculation, please refer to [STOXX calculation reference guide](#).

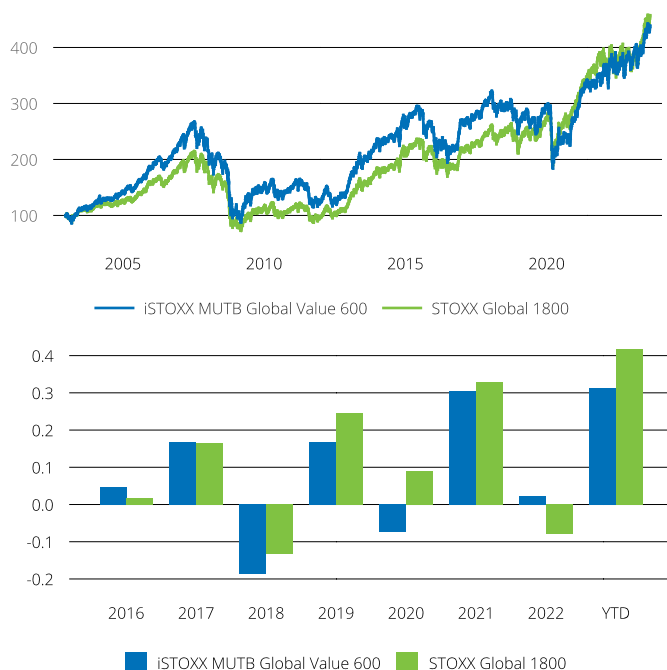
(JPY, price), all data as of Aug. 31, 2023

STYLE INDICES

ISTOXX MUTB GLOBAL VALUE 600

Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) ³	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
ISTOXX MUTB Global Value 600	10.2	9.8	9.7	9.7	0.1	3.5	0.7	2.0
STOXX Global 1800	20.8	17.7	18.7	17.4	0.1	2.0	1.9	10.8

Performance and annual returns⁴

Methodology

The stocks are derived from their respective benchmark index. Real-estate investment trusts (REITs) according to ICB sector 351020 are excluded from the universe. Screening and selection are performed using fundamental indicators, liquidity and volatility. The components are selected based on a normalized value factor which is adjusted to account for regional and industry-specific biases. The indices are price-weighted based on the average weight of the squared root of three magnitudes (shareholder's equity, net income and cash flows) multiplied by the value score and applying a 2% capping.

Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return USD	CH0366800321	ISMGVU	ISMGVU INDEX	.ISMGVU
Price EUR	CH0366800115	ISMGVP		.ISMGVP
Net Return EUR	CH0366800081	ISMGVN		.ISMGVN
Gross Return EUR	CH0366800099	ISMGVG		.ISMGVG
Price USD	CH0366800222	ISMGVL		.ISMGVL
Net Return USD	CH0366800073	ISMGVV		.ISMGVV
Price JPY	CH0366800149	ISMGVYP		.ISMGVYP
Net Return JPY	CH0366800248	ISMGVYN		.ISMGVYN
Gross Return JPY	CH0366800255	ISMGVYG		.ISMGVYG
Price AUD	CH0366800354	ISMGVAP		.ISMGVAP
Net Return AUD	CH0366800065	ISMGVAN		.ISMGVAN
Gross Return AUD	CH0366800263	ISMGVAG		.ISMGVAG

Complete list available here: www.stoxx.com/data/vendor_codes.html

Quick facts

Weighting	Based on a combined fundamental factor
Cap factor	2%
No. of components	300 Japan version; 600 Global version
Review frequency	Semi-annual in June and December
Calculation/distribution	Realtime
Calculation hours	00:00 CET18:00 CET Japan version; 00:00 CET22:15 CET Global
Base value/base date	100 on Dec. 20, 2002
History	Since Dec. 20, 2002
Inception date	Aug. 9, 2017

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 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.

³ Net dividend yield is calculated as net return index return minus price index return

⁴ STOXX data from Dec. 20, 2002 to Aug. 31, 2023

STYLE INDICES

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Top 10 Components⁵

Company	Supersector	Country	Weight (%)
Berkshire Hathaway Inc. Cl B	Financial Services	USA	0.94
HSBC	Banks	UK	0.79
STELLANTIS	Automobiles and Parts	Italy	0.76
BP	Energy	UK	0.73
Toyota Motor Corp.	Automobiles and Parts	Japan	0.69
Exxon Mobil Corp.	Energy	USA	0.67
BCO SANTANDER	Banks	Spain	0.65
Bank of America Corp.	Banks	USA	0.63
EQUINOR	Energy	Norway	0.62
JPMorgan Chase & Co.	Banks	USA	0.62

⁵ Based on the composition as of Aug. 31, 2023