

# ISTOXX MUTB GLOBAL EX JAPAN 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

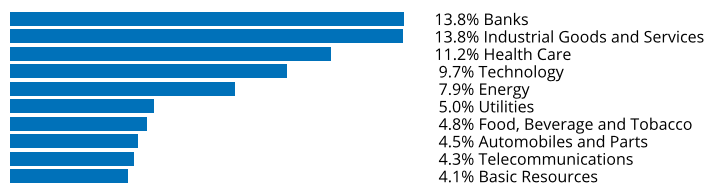
» Regional and industry value factor biases adjusted

» Volatility and liquidity issues addressed through screening

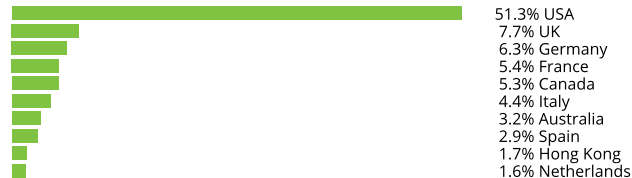
## Descriptive statistics

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 ex Japan Value 600	N/A	160.2	0.3	0.2	1.5	0.0	0.9	0.0	41.6
STOXX Global 1800 ex Japan	8,460,668.4	7,716,250.1	5523.4	2020.8	409,335.4	180.2	5.3	0.0	3.2

## 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
iSTOXX MUTB Global ex Japan Value 600	-1.5	21.3	21.3	96.1	79.1	N/A	N/A	21.2	25.1	12.3
STOXX Global 1800 ex Japan	0.0	45.6	21.9	76.6	103.3	N/A	N/A	22.1	21.1	15.4
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio				
iSTOXX MUTB Global ex Japan Value 600	N/A	N/A	18.1	18.4	22.5	N/A	N/A	0.8	1.2	0.5
STOXX Global 1800 ex Japan	N/A	N/A	18.4	18.7	22.0	N/A	N/A	0.9	1.0	0.6
Index to benchmark	Correlation					Tracking error (%)				
iSTOXX MUTB Global ex Japan Value 600	0.9	0.9	0.9	0.9	0.9	5.2	5.6	5.9	7.9	7.7
Index to benchmark	Beta					Annualized information ratio				
iSTOXX MUTB Global ex Japan Value 600	0.8	1.0	0.9	0.9	1.0	-3.3	-1.9	-0.4	0.3	-0.4

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

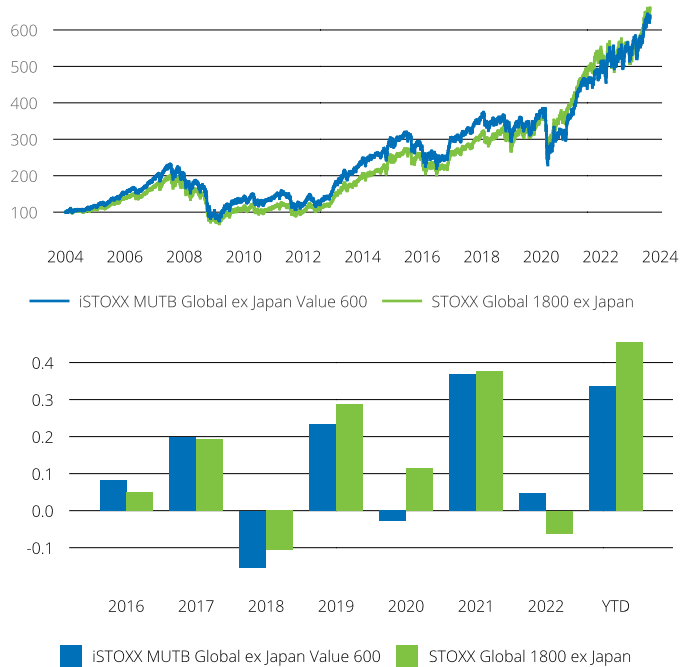
(JPY, gross return), all data as of Aug. 31, 2023

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## 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
ISTOXX MUTB Global ex Japan Value 600	11.2	10.5	10.5	10.4	0.1	4.4	0.9	4.8
STOXX Global 1800 ex Japan	21.5	18.0	19.2	17.7	0.1	2.6	2.1	10.6

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



## 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 JPY	CH0366800230	ISMGXJVT	ISMGXJVT INDEX	.ISMGXJVT
Price EUR	CH0366800271	ISMGXJVP		.ISMGXJVP
Net Return EUR	CH0366800305	ISMGXJVN		.ISMGXJVN
Gross Return EUR	CH0366800297	ISMGXJVG		.ISMGXJVG
Price USD	CH0366800214	ISMGXJVL		.ISMGXJVL
Net Return USD	CH0366800347	ISMGXJVV		.ISMGXJVV
Gross Return USD	CH0366800107	ISMGXJVU		.ISMGXJVU
Price JPY	CH0366800198	ISMGXJVY		.ISMGXJVY
Net Return JPY	CH0366800156	ISMGXJVR		.ISMGXJVR

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

<sup>3</sup> gr. div. yield is calculated as gr. return index return minus price index return

<sup>4</sup> STOXX data from Jan. 02, 2004 to Aug. 31, 2023

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

ISTOXX MUTB GLOBAL EX JAPAN VALUE 600

Top 10 Components<sup>5</sup>

Company	Supersector	Country	Weight (%)
Berkshire Hathaway Inc. Cl B	Financial Services	USA	0.94
HSBC	Banks	UK	0.80
STELLANTIS	Automobiles and Parts	Italy	0.78
BP	Energy	UK	0.75
Exxon Mobil Corp.	Energy	USA	0.69
BCO SANTANDER	Banks	Spain	0.68
Bank of America Corp.	Banks	USA	0.67
JPMorgan Chase & Co.	Banks	USA	0.65
EQUINOR	Energy	Norway	0.64
BNP PARIBAS	Banks	France	0.63

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