Zug, July 12th, 2022

STOXX announces results of the Annual Country Classification for STOXX World indices effective September 19th, 2022

Dear Sir and Madam,

STOXX Ltd., the operator of Qontigo's index business and a global provider of innovative and tradable index concepts, today announced the results of the Annual Country Classification for the STOXX World indices.

As of September 19th, 2022, out of the 69 countries in the STOXX World index universe, 23 are classified as Developed Markets, 24 are classified as Emerging Markets, 16 are classified as Frontier, and 6 are Non-Classified. A full list of countries including their classification can be found under the dedicated country classification section of the STOXX website: https://www.stoxx.com/country-classification.

The intermediary results indicated Cyprus and Argentina as oscillating between classification levels. These countries will be captured in the Watch List and maintain their last classification levels. Pakistan will be demoted to Frontier market in line with section 3.3.2. of the STOXX World Equity Index Methodology Guide, and it will be consequently captured in the Watch List. There will be no changes in the classification for the remaining 68 countries.

Country	STOXX WORLD Country Classification (Intermediary results)	Watch List	STOXX WORLD Country Classification (Final results)
Cyprus	Frontier	Yes	Non-Classified
Argentina	Emerging	Yes	Frontier
Pakistan	Frontier	Yes	Frontier

The STOXX WORLD Country Classification Model is rules-based and transparent. The criteria for the classification of a country as a developed, emerging or frontier market include macroeconomic data, market capitalization, market liquidity, free currency convertibility on on-shore and off-shore markets, restrictions on capital flows, governance based on political stability, control of corruption and regulatory quality, and restrictions on foreign investments.

For more information on the STOXX indices, please visit www.qontigo.com