

Zug, December 6th, 2023

Results of Market Consultation on proposed changes to the EURO STOXX 50 Volatility (VSTOXX) family of indices

Dear Sir and Madam,

STOXX Ltd. announces the results of the market consultation on proposed changes to the EURO STOXX 50 Volatility (VSTOXX) family of indices published on November 7th, 2023.

Results

Overall, the respondents agreed with the proposed methodology change on Calculation of Index Settlement Level [Q1].

The filter adjustment of trade price, mid quote or settlement price [Q2] was rejected.

Moreover, feedback was provided on elements that were not in the scope of the consultation, related to additional methodology enhancements.

Impacted Main Indices

EURO STOXX 50 Volatility (VSTOXX)
EURO STOXX 50 Volatility (VSTOXX 60 days)
EURO STOXX 50 Volatility (VSTOXX 90 days)
EURO STOXX 50 Volatility (VSTOXX 120 days)
EURO STOXX 50 Volatility (VSTOXX 150 days)
EURO STOXX 50 Volatility (VSTOXX 180 days)
EURO STOXX 50 Volatility (VSTOXX 210 days)
EURO STOXX 50 Volatility (VSTOXX 240 days)
EURO STOXX 50 Volatility (VSTOXX 270 days)
EURO STOXX 50 Volatility (VSTOXX 300 days)
EURO STOXX 50 Volatility (VSTOXX 330 days)
EURO STOXX 50 Volatility (VSTOXX 360 days)
EURO STOXX 50 Volatility (VSTOXX 1 month)
EURO STOXX 50 Volatility (VSTOXX 2 months)
EURO STOXX 50 Volatility (VSTOXX 3 months)
EURO STOXX 50 Volatility (VSTOXX 6 months)
EURO STOXX 50 Volatility (VSTOXX 9 months)
EURO STOXX 50 Volatility (VSTOXX 12 months)
EURO STOXX 50 Volatility (VSTOXX 18 months)
EURO STOXX 50 Volatility (VSTOXX 24 months)
EURO STOXX 50 Investable Volatility

Decision

STOXX decided to apply the following changes to the methodology of the EURO STOXX 50 Volatility (VSTOXX) family of indices in September 2024. Thus, the first calculation of the Calculation of Index Settlement Level will be performed in September 2024:

	NEW SCREEN
(a) Calculation of Index Settlement Level	The Settlement Level of each main index is calculated on the Settlement Day as the average of all valid ticks that index produced during an expanding time window starting at 11:00:00 CET up to the current calculation time and not later than 12:00:00 CET.