BENCHMARK INDICES

STOXX® INVESTABLE MARKET INDICES

A new choice in Investable Market Benchmarks

STOXX Investable Market Indices offer a modular, transparent and investable global equity benchmark family designed for scalable products and precise market exposure.

Index description

STOXX Investable Market Indices are market-capitalization-weighted equity benchmarks designed to represent the global investable opportunity set across developed and emerging markets. Covering large-, mid- and small-cap segments, STOXX Investable Market Indices provide a robust, transparent and modular framework for strategic asset allocation, benchmarking and performance measurement.

Index key facts[1]

- The total investable universe comprises more than 18,000 equities, screened for minimum size, liquidity, free float and other investability requirements
- Target coverage by market-cap segment: large cap 70%, mid cap 85% and small cap 99%
- Country-based construction
- ICB industry classification
- Quarterly rebalancing
- Variable number of constituents

Why STOXX Investable Market Indices

Representative: ~99% coverage of the global investable equity universe across developed and emerging markets, including significant IPOs.

Tradable: Constituents are screened for investability criteria ensuring benchmarks reflect securities that are accessible to international investors.

Building-block architecture: Country-based building blocks can be aggregated into regional, global, size or sector benchmarks, enabling precise alignment with strategic objectives.

Scalable: Designed to support institutional mandates and products of any form, from reference benchmarks to large, indexed allocations.

Lower turnover: Size-segmentation buffers aim to reduce unnecessary constituent migration, supporting more stable benchmark exposure over time.

Transparent: Clear rules-based, publicly documented methodology covering index eligibility, construction, maintenance and rebalancing.

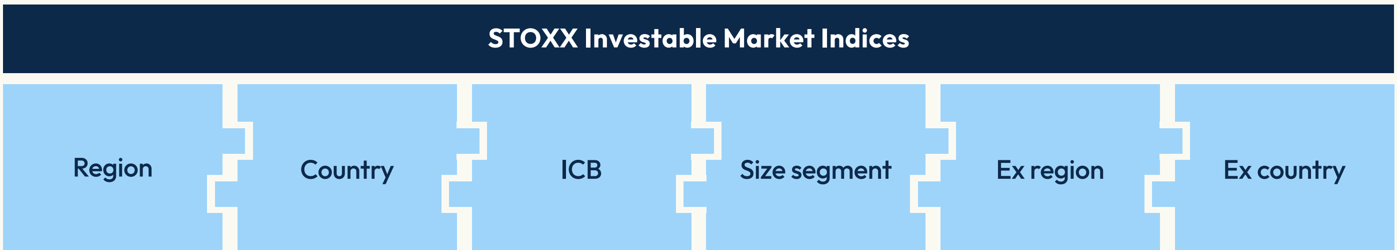
[1] For full details, please view the Methodology Guide.

STOXX INVESTABLE MARKET INDICES

A building block approach to global equities

STOXX Investable Market Indices are constructed at the country level and aggregated into regional and global benchmarks. This approach ensures complete coverage, consistency and transparency across all benchmark layers.

Clients can combine country, regional, size and sector components into customized benchmark structures while maintaining a single, coherent methodology across the entire equity allocation.



Country classification framework

STOXX applies a structured, multi-dimensional approach to country classification designed to support investable benchmarks suitable for institutional investors. Classifications are based on a combination of economic development, market accessibility and governance considerations.

Criteria	Metrics used
Economic development	World Bank Gross National Income per capita
Market size and liquidity	Market capitalization, annual traded value ratio (ATVR)
Capital market structure	Currency convertibility across onshore and offshore markets Restrictions on capital flows Foreign investment restrictions

Country classifications are reviewed annually.

Country classification

Developed			
Australia	France	Japan	Spain
Austria	Germany	Netherlands	Sweden
Belgium	Hong Kong	New Zealand	Switzerland
Canada	Ireland	Norway	UK
Denmark	Israel	Portugal	USA
Finland	Italy	Singapore	

Emerging			
Brazil	Greece	Malaysia	South Africa
Chile	Hungary	Mexico	Taiwan
China	India	Philippines	Thailand
Colombia	Indonesia	Poland	Turkey
Czechia	Korea (South)	Qatar	UAE
Egypt	Kuwait	Saudi Arabia	

As of June 2026.

Index methodology

STOXX Investable Market Indices follow the same transparent, rules-based standards applied across the STOXX equity universe. Eligible securities include global equities and depositary receipts. Constituents are weighted by free-float market capitalization, ensuring index weights reflect the investable opportunity set available to international investors.

Quarterly reviews ensure that indices remain representative of evolving markets while preserving continuity for long-term benchmarking.

Methodology overview

Universe

Total TMI universe: aggregate of TMI, GCC, GMI, China A, P Chips, World DR universes

Minimum screens

- Size: full market cap (MC) ≥ 99% of DM universe, free-float (FF) MC ≥ 50% of full MC
- Liquidity: 12/3m turnover ratio DM ≥ 20%; EM ≥ 15%
- Frequency of trading: 3m DM ≥ 90%; EM ≥ 80%
- History of trading: ≥ 1 month (unless significant IPO)
- Free-float factor: ≥ 15%
- Foreign headroom: ≥ 15%

Construction

- **Defining investable universe:** total TMI universe is screened for minimum investability criteria
- **Calculating DM/EM global minimum size points (GMSP):**
  - DM Investable universe is sorted by full MC in descending order
  - Target cumulative FF MC weighted coverage is defined: large cap = 70%, mid cap = 85%, small cap = 99%
  - Full MC of the last company of each size segment defines the DM GMSP thresholds for LC, MC, SC size segments (EM GMSP = 50% of DM GMSP)
- **Construction of country indices:**
  - Investable universe in each country is sorted by company full MC in descending order
  - Targeted cumulative FF MC weighted country coverage is defined: large cap = 70%, mid cap = 85%, small cap = 99%
  - DM/EM GMSP thresholds are applied to standardize size-segment cut-offs across DM/EM countries
  - Full MC of the last company in each size segment defines the LC, MC, SC country cut-offs
- **Index reviews, buffers and priority rules:**
  - Applying a +50% /-33% buffer around size-segment cut-offs
  - Assigning priority rules to existing constituents within the size segment before assigning constituents of other size segments
  - Final minimum free-float MC screen: security's FF MC ≥ 0.5x country cut-off

Composition

- Weighting: FF MC weighted index

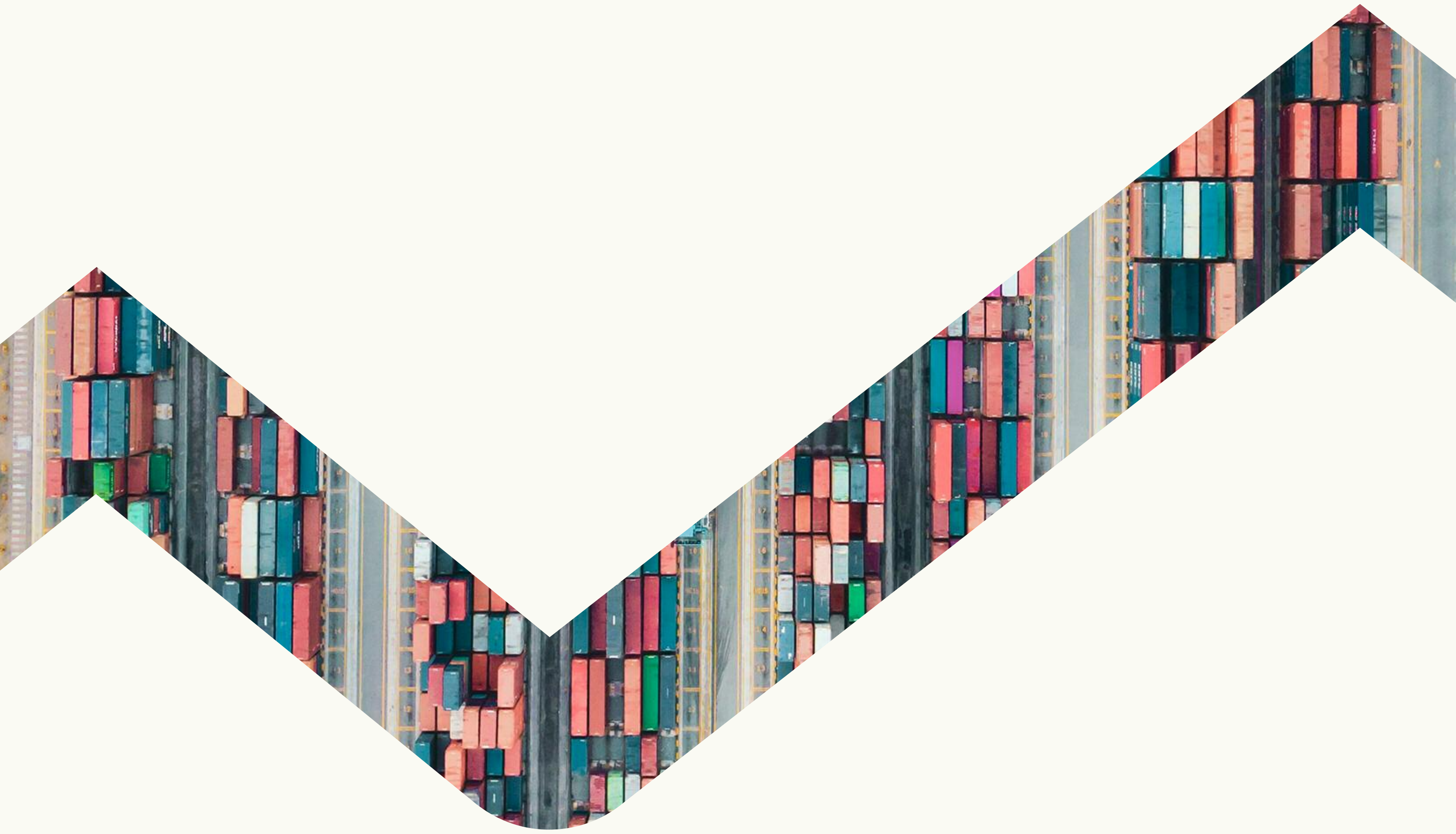
Maintenance

- Rebalancing: quarterly, at the close on the third Friday of the review months (March, June, September, December)

Key STOXX Investable Market Indices benchmarks and identifiers

Main segment	STOXX index symbol / Bloomberg ticker (net USD)
STOXX DM World	XXDMF
STOXX Emerging Markets	XXEMF
STOXX AC World	XXACF

All cap segment	STOXX index symbol / Bloomberg ticker (net USD)
STOXX DM World All Cap	XXDMAF
STOXX Emerging Markets All Cap	XXEMAF
STOXX AC World All Cap	XXACAF



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