

## Monthly Index News

September 2026



## Newsletter updates

We regularly update this newsletter to include or remove indices, and consider layout modifications. There are no changes this month.

## Table of Contents

|                                               |           |
|-----------------------------------------------|-----------|
| <b>Featured index.....</b>                    | <b>3</b>  |
| <b>Benchmark indices .....</b>                | <b>4</b>  |
| <b>Investable Market Indices .....</b>        | <b>5</b>  |
| <b>World Equity indices .....</b>             | <b>6</b>  |
| <b>DAX indices.....</b>                       | <b>7</b>  |
| <b>DAX ESG indices .....</b>                  | <b>8</b>  |
| <b>ESG-X indices .....</b>                    | <b>9</b>  |
| <b>ESG and Sustainability indices .....</b>   | <b>10</b> |
| <b>SRI indices .....</b>                      | <b>11</b> |
| <b>Net Zero Transition indices .....</b>      | <b>12</b> |
| <b>Climate indices – CTBs .....</b>           | <b>13</b> |
| <b>Climate indices – PABs.....</b>            | <b>14</b> |
| <b>CTB Fixed Income Climate indices .....</b> | <b>15</b> |
| <b>PAB Fixed Income Climate indices.....</b>  | <b>16</b> |
| <b>Biodiversity indices.....</b>              | <b>17</b> |
| <b>Thematic indices .....</b>                 | <b>18</b> |
| <b>Digital Asset indices .....</b>            | <b>24</b> |
| <b>Factor indices .....</b>                   | <b>25</b> |
| <b>Minimum Variance indices.....</b>          | <b>26</b> |
| <b>Dividend indices.....</b>                  | <b>27</b> |
| <b>Volatility indices .....</b>               | <b>28</b> |

## Featured index

BlackRock's iShares [has expanded](#) its suite of iShares Focus ETFs to cover the [STOXX® Asia Pacific AC ex Japan Domestic Focus](#) and [STOXX® Asia Pacific AC ex Japan Foreign Focus](#) indices.

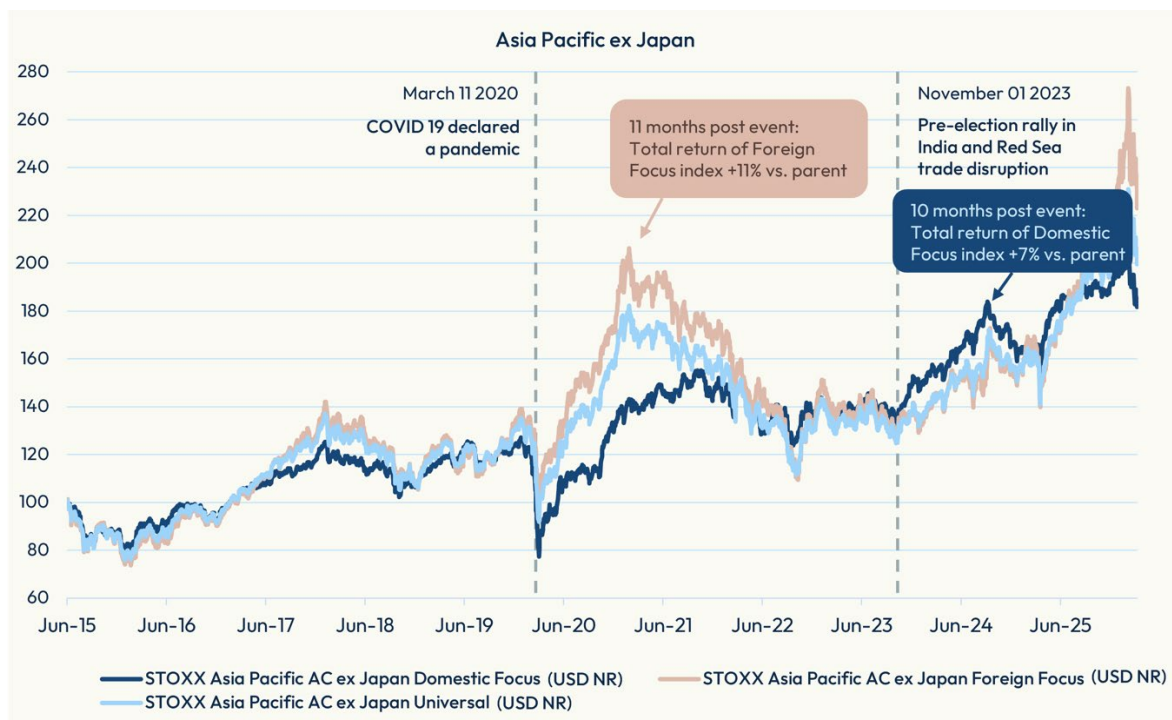
The STOXX Focus index range segments key regional benchmarks by revenue exposure, creating 'Domestic Focus' and 'Foreign Focus' baskets across five major markets. Using FactSet GeoRev data, the Domestic Focus indices include companies that derive at least 50% of sales from the target market<sup>1</sup>, while the Foreign Focus indices exclude them.<sup>2</sup>

The rationale behind the STOXX Focus indices is that in a globalized economy, a company's country of domicile may not matter as much as where its revenues are generated. For equity investors, this means that location or listing — long traditional criteria for stock selection and portfolio construction — has become a less reliable indicator of risk. The STOXX Focus indices allow investors to express tactical macro views and achieve meaningful geographic diversification amid currency fluctuations, growth differentials and political risk.

The Asia Pacific ex Japan Focus indices confirm a pattern: market segments within the same region respond to changing conditions in distinct ways, depending on where they generate their revenues.

The STOXX Asia Pacific AC ex Japan Foreign Focus index outperformed its parent benchmark by 11 percentage points over the 11 months following the declaration of COVID-19 as a pandemic in March 2020 (Figure 1). More recently, the STOXX Asia Pacific AC ex Japan Domestic Focus index outperformed its parent benchmark by 7 percentage points over the 10 months from November 2023, amid India's pre-election rally and disruption to trade through the Red Sea.

**Figure 1: Asia ex Japan Focus indices**



Source: STOXX. Data through March 31, 2026. All performance is net returns in USD.

<sup>1</sup> Domestic Revenue is defined as revenue generated from the region of the parent index.

<sup>2</sup> Components are weighted by free-float market capitalization and are not subject to weight capping.

## Benchmark indices

### Key points

Stocks fell in September as rising bond yields pressured equity valuations and raised concerns that economic growth could slow. US indices outperformed European ones over the month as technology stocks rose.

The [STOXX® Global 1800](#) index dropped 1.2% last month in US dollars and including dividends. It added 1% in euros as the common currency weakened 2.1% against the greenback. The benchmark has gained 12.3% in dollars over 2026, headed for its fourth straight year of double-digit gains.

The [EURO STOXX 50®](#) declined 2.2% in euros in September, while the pan-European [STOXX® Europe 600](#) retreated 2.4%. Both indices reached a record high on a price level in August.

The [STOXX® North America 600](#) slipped 0.6% in dollars over September and the [STOXX® USA 500](#) fell 0.3%. The [STOXX® Asia/Pacific 600](#) lost 0.2% in dollars.

### Risk and return

|                             | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|-----------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                             | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                             | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX 50            | -2.2       | 11.0 | 16.7 | -4.4 | 7.3  | 12.8 | 12.0                      | 16.9 | 15.7 | 13.0 | 20.2 | 18.6 |
| 2. STOXX Europe 600         | -2.4       | 10.1 | 17.3 | -4.6 | 6.5  | 13.4 | 9.6                       | 13.3 | 12.5 | 10.6 | 16.5 | 15.4 |
| 3. STOXX Global 1800        | 1.0        | 16.1 | 19.2 | -1.2 | 12.3 | 15.3 | 9.2                       | 10.6 | 10.7 | 9.9  | 12.2 | 11.9 |
| 4. STOXX Global 1800 ex USA | -0.9       | 14.5 | 20.2 | -3.1 | 10.7 | 16.2 | 8.7                       | 11.4 | 10.8 | 10.2 | 14.4 | 13.5 |
| 5. STOXX USA 500            | 2.0        | 16.5 | 18.6 | -0.3 | 12.7 | 14.6 | 10.6                      | 12.9 | 13.0 | 10.8 | 13.6 | 13.4 |
| 6. STOXX USA 900            | 1.7        | 16.1 | 18.2 | -0.6 | 12.3 | 14.2 | 10.5                      | 12.9 | 13.1 | 10.7 | 13.5 | 13.4 |
| 7. STOXX North America 600  | 1.7        | 16.7 | 19.0 | -0.6 | 12.9 | 15.0 | 10.4                      | 12.7 | 12.8 | 10.8 | 13.4 | 13.2 |
| 8. STOXX Asia/Pacific 600   | 2.1        | 21.8 | 24.0 | -0.2 | 17.8 | 19.9 | 13.7                      | 18.0 | 17.0 | 15.2 | 19.4 | 18.3 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

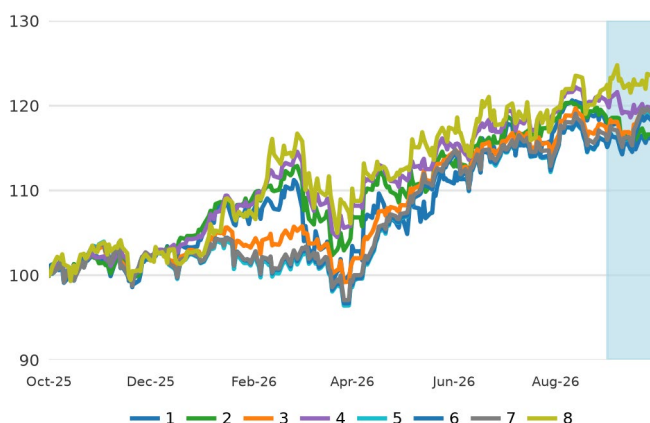


Figure 1: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

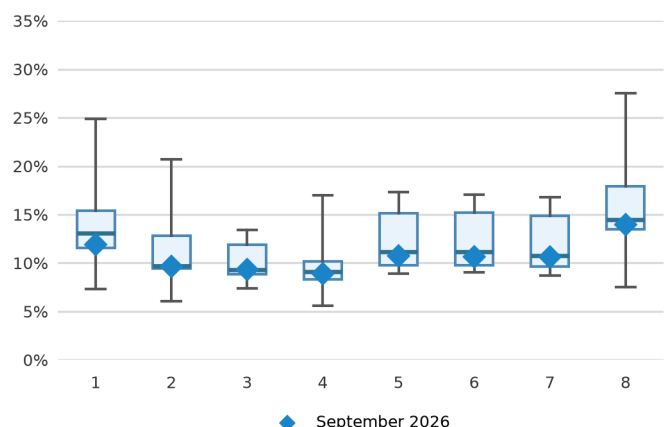


Figure 2: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Investable Market Indices

### Key points

The [STOXX® AC World](#) shed 1.1% in September, while the [STOXX® DM World](#) lost 1.2% and the [STOXX® Emerging Markets](#) declined 1%.

The STOXX Investable Market Indices are a comprehensive global equity index family designed to support modern portfolio construction and benchmarking through a consistent, transparent and scalable framework. The suite captures approximately 99% of the investable equity universe, spanning 23 developed and 23 emerging markets, across large-, mid- and small-cap segments.

A defining feature of the STOXX Investable Market Indices family is its building-block architecture. Indices are constructed at the country level and aggregated into regional and global benchmarks, creating a coherent structure that remains consistent across all layers of the index universe.

### Risk and return

|                           | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|---------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                           | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                           | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. STOXX AC World         | 1.1        | 16.7 | 20.6 | -1.1 | 12.9 | 16.6 | 8.6                       | 10.7 | 10.6 | 9.3  | 12.2 | 11.8 |
| 2. STOXX DM World         | 1.1        | 15.6 | 19.3 | -1.2 | 11.8 | 15.3 | 9.4                       | 10.7 | 10.8 | 10.0 | 12.2 | 11.8 |
| 3. STOXX Emerging Markets | 1.3        | 25.8 | 31.4 | -1.0 | 21.7 | 27.0 | 14.4                      | 24.5 | 22.3 | 15.2 | 25.6 | 23.2 |
| 4. STOXX DM Europe        | -2.4       | 9.8  | 17.0 | -4.6 | 6.2  | 13.1 | 9.5                       | 13.2 | 12.5 | 10.5 | 16.5 | 15.4 |
| 5. STOXX AC Asia Pacific  | 1.9        | 25.9 | 30.1 | -0.4 | 21.8 | 25.8 | 13.1                      | 22.8 | 20.8 | 14.3 | 23.8 | 21.7 |
| 6. STOXX DM North America | 1.7        | 16.0 | 19.0 | -0.6 | 12.2 | 15.1 | 10.6                      | 12.6 | 12.7 | 10.9 | 13.3 | 13.1 |
| 7. STOXX USA              | 1.9        | 16.3 | 19.1 | -0.4 | 12.5 | 15.1 | 10.6                      | 12.8 | 12.9 | 10.9 | 13.4 | 13.3 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

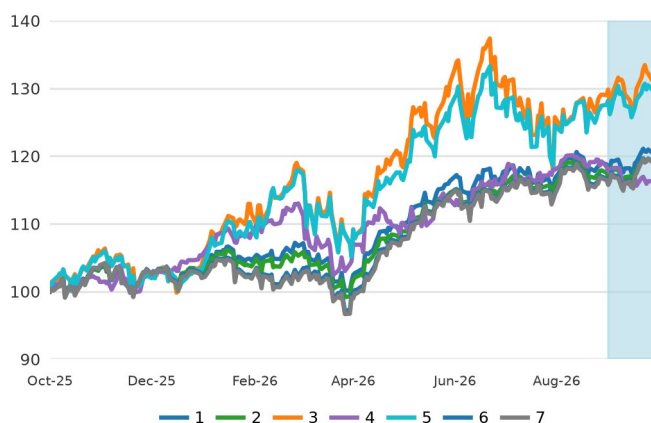


Figure 3: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

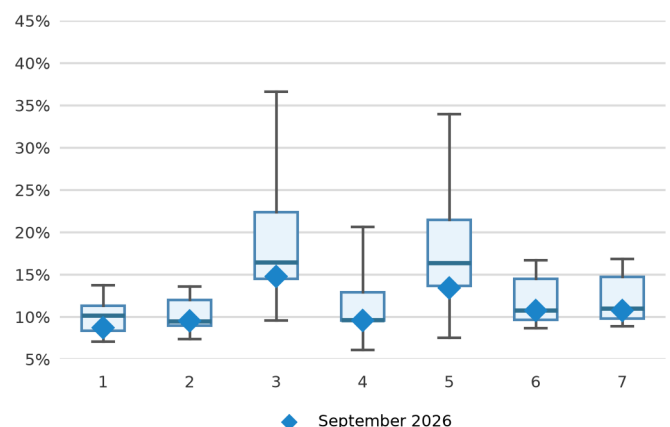


Figure 4: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## World Equity indices

### Key points

The [STOXX® World AC Universal](#) lost 1.2% last month when measured in dollars and including dividends. The [STOXX® Developed World Universal](#) fell 1.1%. The [STOXX® Emerging Markets Universal](#) slipped 1.2%.

The [STOXX® World Equity](#) indices are a modular suite that allows investors to flexibly build portfolios across a broad and liquid universe of markets in STOXX's largest coverage of securities to date. With turnover and market-capitalization filters in the stock selection to ensure they are tradable and representative, the indices track the performance of large-, mid- and small-cap stocks from a full range of developed and emerging markets, as well as derived sector strategies.

### Risk and return

|                                     | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|-------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                     | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                     | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. STOXX World AC Universal         | 1.1        | 17.1 | 21.1 | -1.2 | 13.3 | 17.0 | 8.5                       | 10.6 | 10.5 | 9.2  | 12.2 | 11.7 |
| 2. STOXX Developed World Universal  | 1.1        | 15.9 | 19.6 | -1.1 | 12.1 | 15.6 | 9.3                       | 10.6 | 10.6 | 9.9  | 12.1 | 11.7 |
| 3. STOXX Emerging Markets Universal | 1.0        | 26.6 | 32.9 | -1.2 | 22.4 | 28.4 | 14.0                      | 24.2 | 22.1 | 14.8 | 25.3 | 22.9 |
| 4. STOXX Developed Europe Universal | -2.5       | 10.0 | 17.4 | -4.6 | 6.4  | 13.5 | 9.5                       | 13.2 | 12.4 | 10.4 | 16.4 | 15.3 |
| 5. STOXX Asia Pacific AC Universal  | 1.7        | 26.0 | 30.1 | -0.6 | 21.8 | 25.7 | 12.7                      | 22.3 | 20.4 | 13.9 | 23.3 | 21.2 |
| 6. STOXX North America Universal    | 1.7        | 16.4 | 19.4 | -0.6 | 12.5 | 15.4 | 10.5                      | 12.5 | 12.6 | 10.8 | 13.2 | 13.0 |
| 7. STOXX US Universal               | 1.9        | 16.4 | 19.2 | -0.4 | 12.6 | 15.2 | 10.5                      | 12.7 | 12.8 | 10.8 | 13.3 | 13.2 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

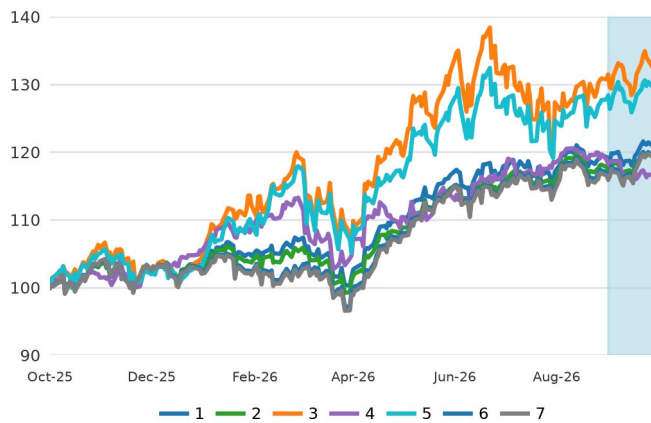


Figure 5: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

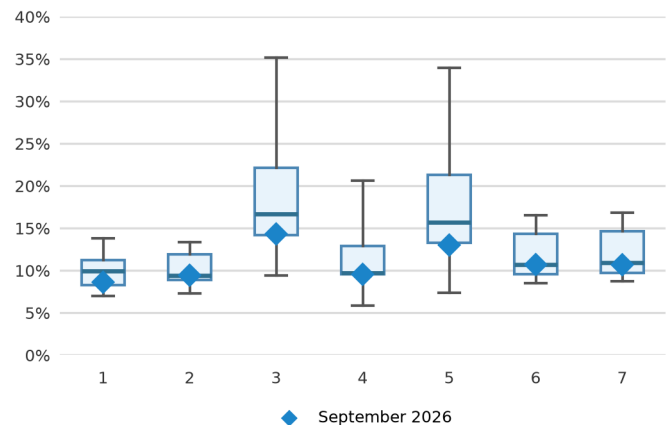


Figure 6: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## DAX indices

### Key points

Germany's DAX family is led by [DAX®](#), the blue-chip benchmark. [MDAX®](#) and [SDAX®](#) gauge, respectively, the performance of the country's mid- and small-caps. [TecDAX®](#) tracks German technology companies. [HDAX®](#) groups all equities that belong to either DAX, MDAX or TecDAX.

The [DAX® All Cap](#), [DAX® LargeMid Cap](#) and [DAX® MidSmall Cap](#) offer investors one-stop exposure to composite large-, mid- and small-capitalization segments of stocks.

All indices in the suite had a negative return last month. The DAX had its worst monthly showing since March.

### Risk and return

|                     | Return (%) |      |     | Annualized volatility (%) |      |      |
|---------------------|------------|------|-----|---------------------------|------|------|
|                     | EUR        |      |     | EUR                       |      |      |
|                     | 1M         | YTD  | 1Y  | 1M                        | YTD  | 1Y   |
| 1. DAX              | -4.0       | 2.9  | 5.5 | 12.3                      | 17.1 | 16.1 |
| 2. MDAX             | -5.8       | 0.7  | 1.9 | 14.6                      | 20.2 | 19.0 |
| 3. SDAX             | -2.7       | 7.3  | 8.8 | 12.4                      | 18.4 | 17.8 |
| 4. TecDAX           | -2.0       | 10.5 | 9.7 | 13.4                      | 19.9 | 18.9 |
| 5. HDAX             | -4.2       | 3.3  | 6.2 | 12.2                      | 17.1 | 16.2 |
| 6. DAX All Cap      | -4.1       | 2.8  | 5.3 | 12.2                      | 17.1 | 16.2 |
| 7. DAX LargeMid Cap | -4.2       | 2.7  | 5.2 | 12.2                      | 17.2 | 16.2 |
| 8. DAX MidSmall Cap | -5.1       | 2.1  | 3.3 | 13.8                      | 19.4 | 18.3 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

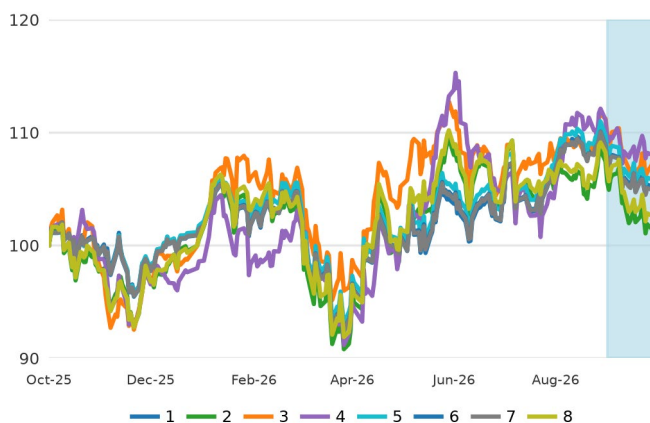


Figure 7: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

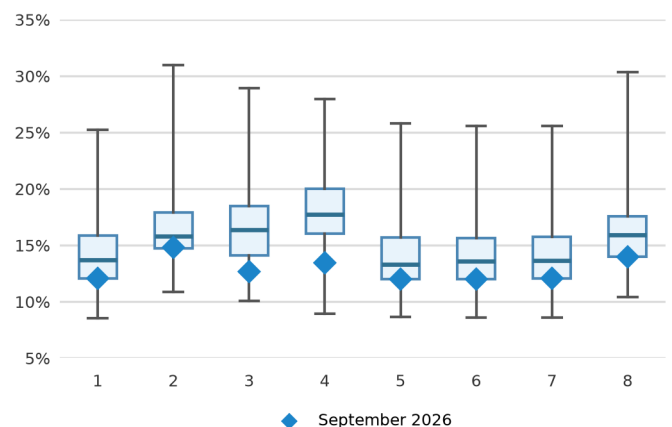


Figure 8: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## DAX ESG indices

### Key points

STOXX offers several sustainable options as indices for German equities, including [DAX® 50 ESG](#), [DAX® 30 ESG](#), [DAX® ESG Target](#), [DAX® ESG Screened](#), [DAX® 50 ESG+](#), [MDAX® ESG Screened](#) and [MDAX® ESG+](#).

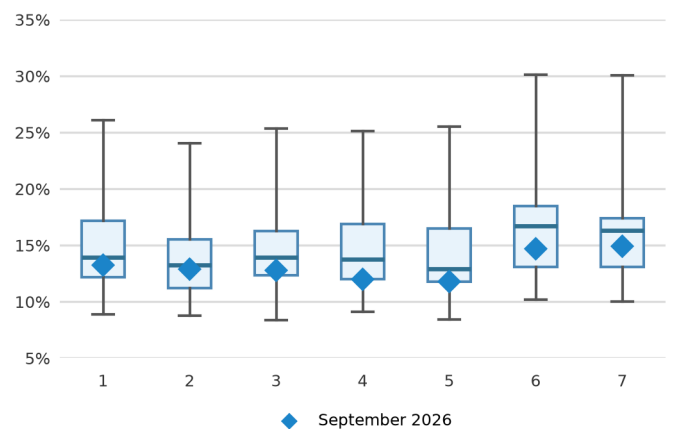
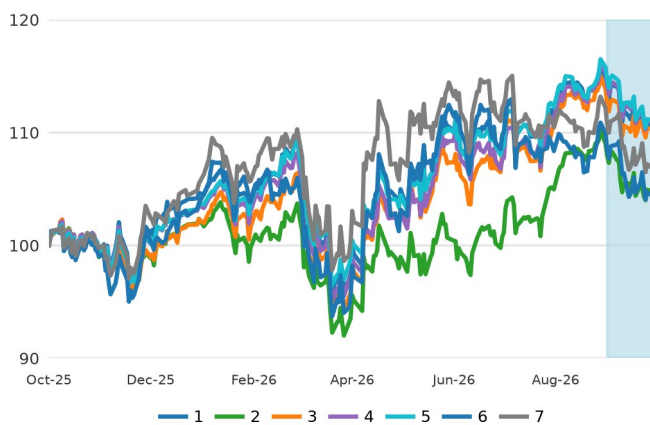
The DAX 50 ESG performed in line with the benchmark DAX last month.

### Risk and return

|                      | Return (%) |     |      | Annualized volatility (%) |      |      |
|----------------------|------------|-----|------|---------------------------|------|------|
|                      | EUR        |     |      | EUR                       |      |      |
|                      | 1M         | YTD | 1Y   | 1M                        | YTD  | 1Y   |
| 1. DAX 50 ESG        | -4.0       | 5.2 | 11.5 | 13.2                      | 17.5 | 16.5 |
| 2. DAX 30 ESG        | -4.6       | 1.6 | 5.0  | 12.9                      | 16.3 | 15.3 |
| 3. DAX ESG Target    | -3.9       | 7.0 | 10.6 | 12.8                      | 17.0 | 16.0 |
| 4. DAX ESG Screened  | -4.4       | 6.5 | 11.5 | 11.8                      | 16.3 | 15.5 |
| 5. DAX 50 ESG+       | -4.6       | 6.5 | 11.8 | 11.6                      | 15.8 | 15.0 |
| 6. MDAX ESG Screened | -4.9       | 0.8 | 5.6  | 14.5                      | 19.7 | 18.5 |
| 7. MDAX ESG+         | -4.5       | 1.5 | 8.1  | 14.8                      | 19.4 | 18.1 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



## ESG-X indices

### Key points

The [STOXX® Global 1800 ESG-X](#) dropped 0.8% in September, beating its benchmark.

The [STOXX ESG-X indices](#) are versions of traditional, market capitalization-weighted benchmarks that observe [standard responsible exclusions](#). They incorporate basic norm- and product-based exclusion criteria to comply with ESG principles. Companies are excluded based on ISS Sustainability's determination of non-compliance with their Global Standards Screening assessment or if they have a 'severe' corporate risk rating from the sustainability data provider. Companies involved in controversial weapons, small arms, military contracting, unconventional oil and gas, tobacco, thermal coal (extraction or use for power generation), civilian firearms and military contracting are also removed.

### Risk and return

|                                  | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|----------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                  | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                  | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX 50 ESG-X           | -2.6       | 8.9  | 15.3 | -4.8 | 5.4  | 11.5 | 13.4                      | 17.9 | 16.6 | 14.4 | 21.1 | 19.5 |
| 2. STOXX Europe 600 ESG-X        | -2.6       | 8.6  | 16.4 | -4.8 | 5.1  | 12.5 | 10.8                      | 14.4 | 13.4 | 11.9 | 17.7 | 16.4 |
| 3. STOXX Global 1800 ESG-X       | 1.4        | 15.9 | 19.5 | -0.8 | 12.1 | 15.5 | 10.1                      | 11.7 | 11.6 | 10.9 | 13.4 | 12.9 |
| 4. STOXX USA 500 ESG-X           | 2.4        | 16.5 | 19.3 | 0.1  | 12.7 | 15.4 | 11.4                      | 14.0 | 14.0 | 11.8 | 14.8 | 14.4 |
| 5. STOXX North America 600 ESG-X | 2.1        | 16.5 | 19.5 | -0.2 | 12.7 | 15.5 | 11.3                      | 13.8 | 13.7 | 11.8 | 14.6 | 14.3 |
| 6. STOXX Asia/Pacific 600 ESG-X  | 2.0        | 21.8 | 23.1 | -0.3 | 17.8 | 19.0 | 13.4                      | 17.9 | 17.0 | 14.8 | 19.5 | 18.3 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

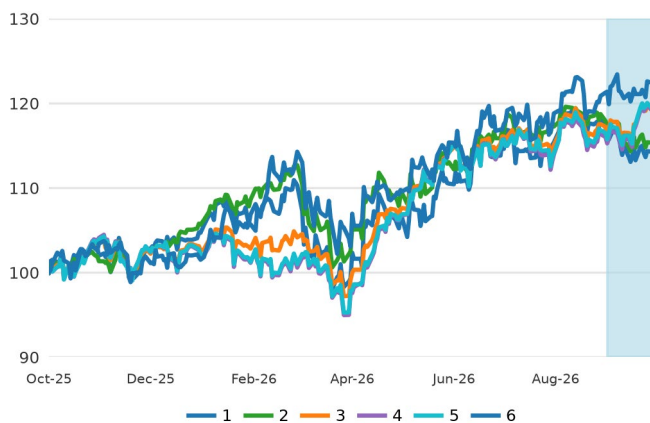


Figure 11: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

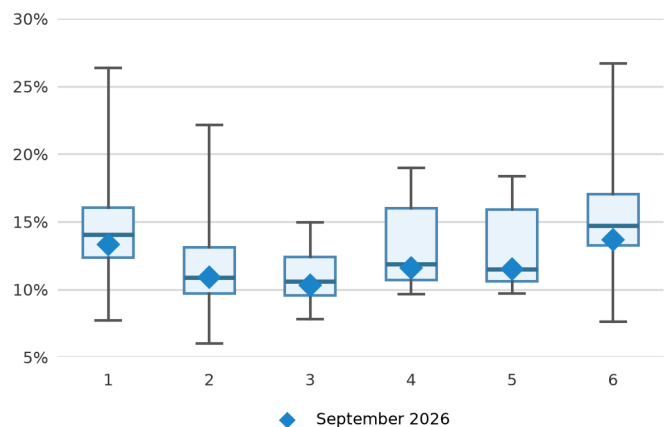


Figure 12: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## ESG and Sustainability indices

### Key points

Among the STOXX ESG and Sustainability indices, the [EURO STOXX 50® ESG](#) index performed broadly in line with its benchmark last month. The index applies sustainability exclusionary screens and replaces companies with the lowest ESG scores with higher-rated constituents from the same sector.

The [STOXX® Global ESG Select KPIs index](#), meanwhile, beat the STOXX Global 1800 by 54 basis points over the month. The STOXX ESG Select KPIs indices offer a broad market exposure that is tilted towards companies that score better with respect to a small set of environmental, social and governance key performance indicators.

### Risk and return

|                                           | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|-------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                           | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                           | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX 50 ESG                      | -2.3       | 11.6 | 18.3 | -4.5 | 7.9  | 14.3 | 13.5                      | 18.1 | 16.8 | 14.5 | 21.4 | 19.7 |
| 2. EURO STOXX 50 ESG+                     | -2.2       | 10.9 | 16.9 | -4.4 | 7.2  | 13.0 | 13.5                      | 18.0 | 16.7 | 14.6 | 21.2 | 19.6 |
| 3. STOXX Global ESG Select KPIs           | 1.6        | 21.7 | 27.3 | -0.7 | 17.7 | 23.0 | 8.9                       | 11.2 | 10.8 | 9.6  | 12.7 | 12.0 |
| 4. STOXX USA ESG Select KPIs              | 0.9        | 18.2 | 21.7 | -1.3 | 14.3 | 17.6 | 9.6                       | 12.1 | 11.9 | 9.7  | 12.5 | 12.2 |
| 5. STOXX Europe ESG Leaders Select 30 EUR | -2.8       | 17.2 | 24.2 |      |      |      | 9.0                       | 10.4 | 9.7  |      |      |      |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

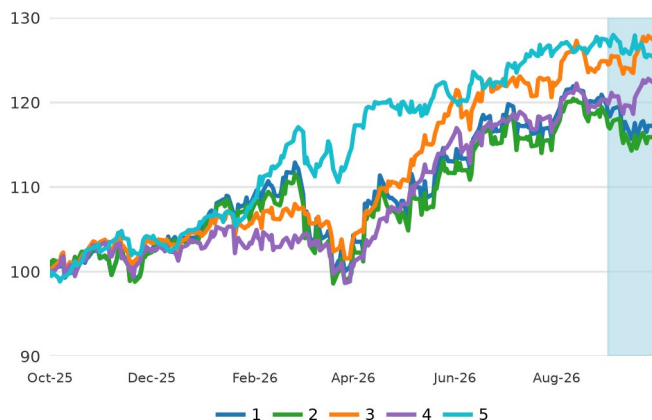


Figure 13: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

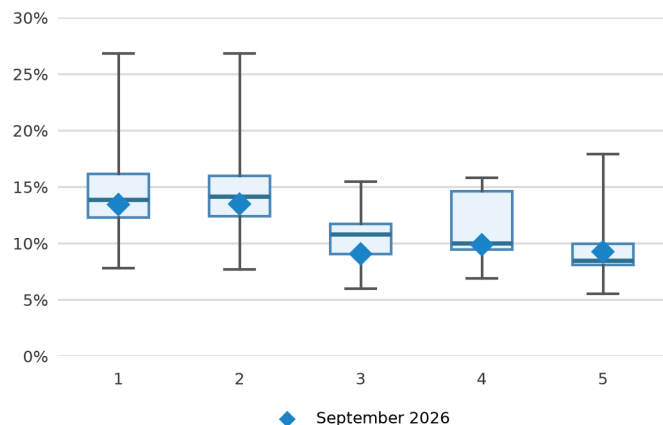


Figure 14: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## SRI indices

### Key points

The [STOXX® Global 1800 SRI](#) index outperformed its benchmark by 50 basis points last month.

The [STOXX® SRI \(Socially Responsible Investing\) indices](#) apply a set of involvement, carbon emission intensity and compliance screens, and additionally track the best ESG performers in each industry group within a selection of STOXX benchmarks.

### Risk and return

|                                | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|--------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX SRI              | -2.4       | 10.6 | 15.0 | -4.6 | 6.9  | 11.2 | 11.9                      | 16.3 | 15.2 | 13.3 | 19.5 | 18.0 |
| 2. STOXX Europe 600 SRI        | -2.3       | 9.8  | 16.8 | -4.4 | 6.2  | 12.9 | 10.6                      | 14.0 | 13.1 | 11.5 | 17.2 | 16.0 |
| 3. STOXX Global 1800 SRI       | 1.6        | 16.5 | 20.5 | -0.7 | 12.7 | 16.5 | 10.5                      | 11.4 | 11.2 | 11.2 | 13.2 | 12.6 |
| 4. STOXX North America 600 SRI | 1.4        | 17.3 | 20.4 | -0.9 | 13.4 | 16.4 | 12.1                      | 13.1 | 13.0 | 12.3 | 13.7 | 13.4 |
| 5. STOXX USA 500 SRI           | 1.4        | 15.8 | 17.3 | -0.9 | 12.0 | 13.4 | 12.1                      | 13.2 | 13.1 | 12.2 | 13.8 | 13.4 |
| 6. ASIA PAC 600 SRI            | 2.0        | 22.9 | 21.8 | -0.3 | 18.8 | 17.7 | 12.8                      | 18.5 | 17.5 | 14.3 | 20.1 | 18.9 |
| 7. STOXX Japan 600 SRI         | 4.4        | 35.5 | 38.5 | 2.1  | 31.0 | 33.8 | 17.4                      | 24.0 | 22.5 | 19.2 | 25.3 | 23.7 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

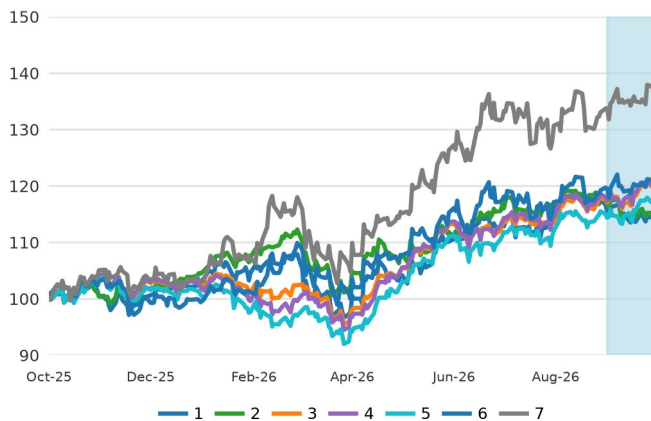


Figure 15: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

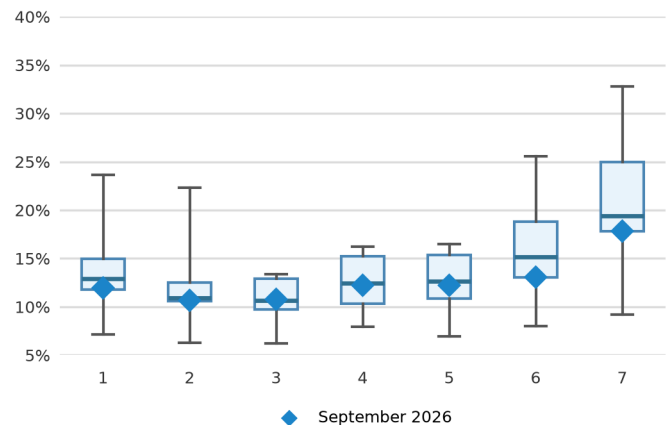


Figure 16: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Net Zero Transition indices

### Key points

The [ISS STOXX® Developed World Net Zero Transition](#) fell 1.6% in dollars last month.

The ISS STOXX Net Zero Transition indices are a next-generation, optimized set focused on net-zero targets, real-world transition-aligned metrics, and encompassing of all industries included in the parent universe.

The suite is aligned with net-zero frameworks developed by investor groups in the financial sector, and is designed to encourage stewardship and keep the expected tracking error below 1%.

### Risk and return

|                                                  | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|--------------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                                  | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                                  | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. ISS STOXX Europe 600 Net Zero Transition      | -2.4       | 9.4  | 16.7 | -4.6 | 5.8  | 12.8 | 10.0                      | 12.8 | 12.0 | 11.1 | 16.0 | 14.9 |
| 2. ISS STOXX Developed World Net Zero Transition | 0.6        | 14.2 | 17.7 | -1.6 | 10.4 | 13.8 | 9.7                       | 11.0 | 11.0 | 10.4 | 12.5 | 12.1 |
| 3. ISS STOXX World AC Net Zero Transition        | 0.7        | 16.2 | 19.5 | -1.5 | 12.4 | 15.5 | 9.0                       | 10.9 | 10.8 | 9.6  | 12.5 | 12.0 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

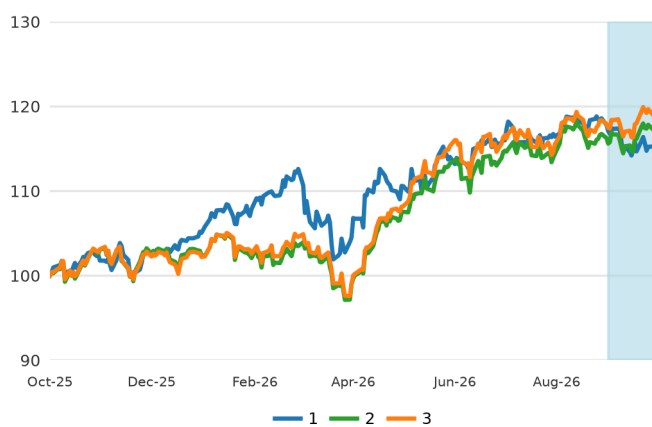


Figure 17: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

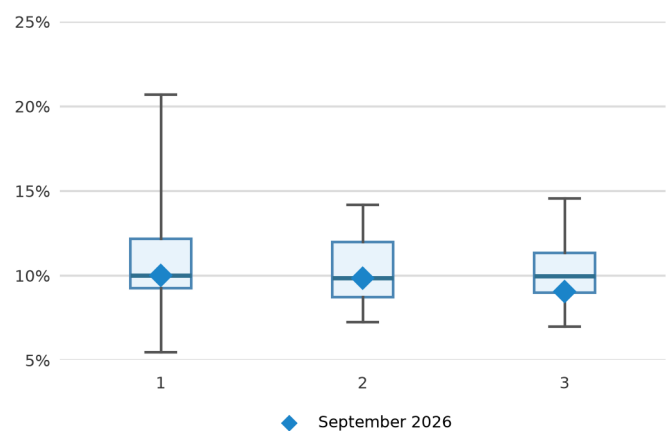


Figure 18: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Climate indices – CTBs

### Key points

The [STOXX® Global 1800 CTB](#) dropped 1.5% last month, lagging behind its benchmark.

The [STOXX CTB \(Climate Transition Benchmark\) indices](#) are based on liquid securities from a selection of STOXX Benchmark indices and follow the [EU Climate Transition Benchmark \(EU CTB\) requirements](#) outlined by the European Commission's Regulation (EU) 2020/1818, supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council on climate benchmarks. Those requirements are designed such that the resulting CTB portfolio is on a decarbonization trajectory.

STOXX has partnered with ISS Sustainability for datasets relating to their Global Standards Screening and controversial weapons, climate-related data such as Scope 1-3 emissions, science-based climate targets and others.

### Risk and return

|                          | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|--------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                          | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                          | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX CTB        | -2.9       | 11.0 | 14.9 | -5.0 | 7.3  | 11.1 | 10.6                      | 15.5 | 14.3 | 11.6 | 18.8 | 17.2 |
| 2. EURO STOXX TMI CTB    | -2.2       | 10.2 | 14.2 | -4.3 | 6.6  | 10.4 | 12.1                      | 15.8 | 14.5 | 13.5 | 19.1 | 17.5 |
| 3. STOXX Europe 600 CTB  | -2.7       | 8.1  | 13.7 | -4.8 | 4.5  | 9.9  | 10.5                      | 13.9 | 13.0 | 11.6 | 17.1 | 15.9 |
| 4. STOXX Global 1800 CTB | 0.7        | 13.8 | 17.6 | -1.5 | 10.0 | 13.7 | 9.8                       | 11.2 | 10.7 | 10.4 | 12.8 | 12.1 |
| 5. STOXX USA 500 CTB     | 2.6        | 18.6 | 21.8 | 0.3  | 14.7 | 17.8 | 11.6                      | 13.8 | 13.1 | 11.9 | 14.4 | 13.6 |
| 6. STOXX USA 900 CTB     | 2.3        | 17.6 | 20.6 | 0.1  | 13.7 | 16.6 | 11.5                      | 13.7 | 13.0 | 11.7 | 14.4 | 13.5 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

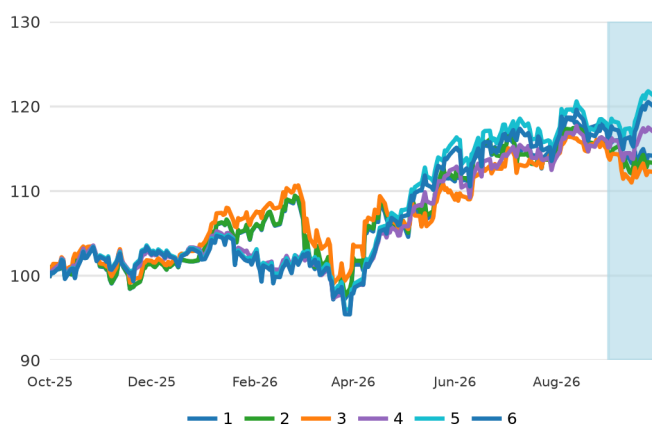


Figure 19: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

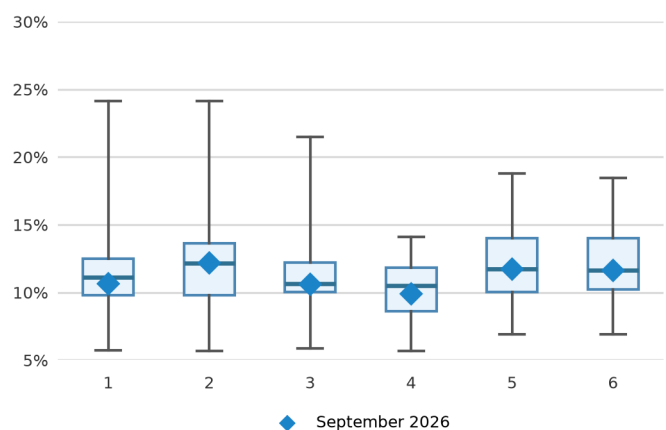


Figure 20: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Climate indices – PABs

### Key points

The [STOXX® Global 1800 PAB](#) also underperformed its benchmark last month.

The [STOXX PAB \(Paris-Aligned Benchmark\) indices](#) are based on liquid securities from a selection of STOXX Benchmark indices and follow the [EU Paris-Aligned Benchmark \(EU PAB\) requirements](#) outlined by the European Commission's Regulation (EU) 2020/1818, supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council on climate benchmarks.

Those requirements are designed such that the resulting PAB portfolio's greenhouse gas (GHG) emissions are aligned with the long-term global warming target of the Paris Climate Agreement. The indices incorporate stringent carbon limitations in the selection of holdings, in line with global commitments to work towards keeping global warming between 1.5°C and 2°C above pre-industrial levels.

As with the CTB indices, STOXX has partnered with ISS Sustainability for exclusions datasets, climate-related data, science-based climate targets and others.

### Risk and return

|                          | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|--------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                          | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                          | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. EURO STOXX PAB        | -3.0       | 5.8  | 9.3  | -5.2 | 2.3  | 5.6  | 10.5                      | 14.7 | 13.7 | 11.5 | 17.9 | 16.6 |
| 2. EURO STOXX TMI PAB    | -3.0       | 10.7 | 14.5 | -5.2 | 7.1  | 10.7 | 10.5                      | 15.6 | 14.5 | 11.5 | 18.9 | 17.4 |
| 3. STOXX Europe 600 PAB  | -2.4       | 7.9  | 14.1 | -4.6 | 4.4  | 10.3 | 10.6                      | 14.1 | 13.2 | 11.7 | 17.4 | 16.1 |
| 4. STOXX Global 1800 PAB | 0.8        | 13.1 | 17.4 | -1.5 | 9.4  | 13.5 | 9.8                       | 11.3 | 10.9 | 10.5 | 12.9 | 12.2 |
| 5. STOXX USA 500 PAB     | 3.5        | 19.4 | 23.4 | 1.2  | 15.5 | 19.3 | 11.5                      | 13.4 | 12.9 | 11.6 | 14.0 | 13.3 |
| 6. STOXX USA 900 PAB     | 2.7        | 18.2 | 21.8 | 0.4  | 14.3 | 17.8 | 11.8                      | 13.9 | 13.2 | 12.1 | 14.5 | 13.7 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



Figure 21: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

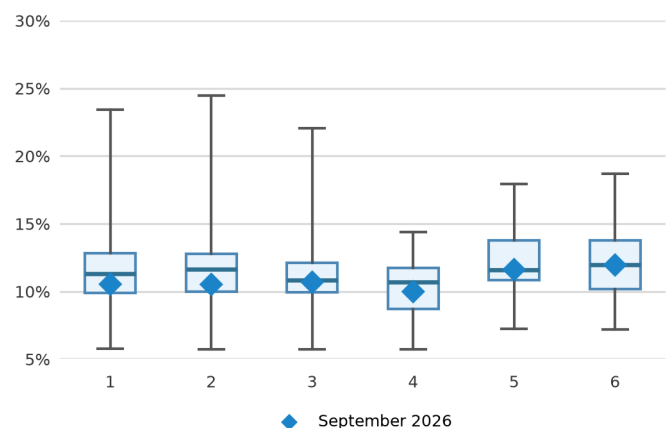


Figure 22: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## CTB Fixed Income indices

### Key points

The STOXX CTB Fixed Income indices retreated on a total-return basis last month. The indices are based on respective ICE BofA Fixed Income indices, and are a collaboration between STOXX as index administrator and ICE as calculation and dissemination agent, with data from ISS Sustainability. They are constructed to follow the EU CTB requirements as described in the Climate indices section.

The indices exclude companies based on global norms, controversial weapons involvement and tobacco production.

Index construction follows an optimization process that uses the Axioma Portfolio Optimizer software. The indices overweight companies with approved, committed and ambitious carbon reduction targets under the Science Based Targets Initiative (SBTi) and target minimum 'green-to-brown' revenue ratio. The indices are optimized to reduce the turnover to track the performance of the parent indices.

### Risk and return

|                                           | Return (%) |      |      | Annualized volatility (%) |     |     |
|-------------------------------------------|------------|------|------|---------------------------|-----|-----|
|                                           | 1M         | YTD  | 1Y   | 1M                        | YTD | 1Y  |
| 1. STOXX ICE Euro Corporate CTB (EUR)     | -1.6       | -3.2 | -3.6 | 3.3                       | 3.1 | 2.8 |
| 2. STOXX ICE Euro High Yield CTB (EUR)    | -2.2       | -3.3 | -4.0 | 2.4                       | 2.5 | 2.3 |
| 3. STOXX ICE Global Corporate CTB (EUR)   | -0.7       | 0.3  | 0.8  | 4.1                       | 4.1 | 4.0 |
| 4. STOXX ICE Sterling Corporate CTB (GBP) | -1.3       | -1.1 | 1.5  | 5.5                       | 5.4 | 5.0 |
| 5. STOXX ICE US Corporate CTB (USD)       | -2.6       | -2.7 | -2.0 | 4.9                       | 4.3 | 4.0 |
| 6. STOXX ICE US High Yield CTB (USD)      | -2.3       | 0.2  | 1.7  | 2.9                       | 2.7 | 2.5 |

Total return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



Figure 23: Total return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

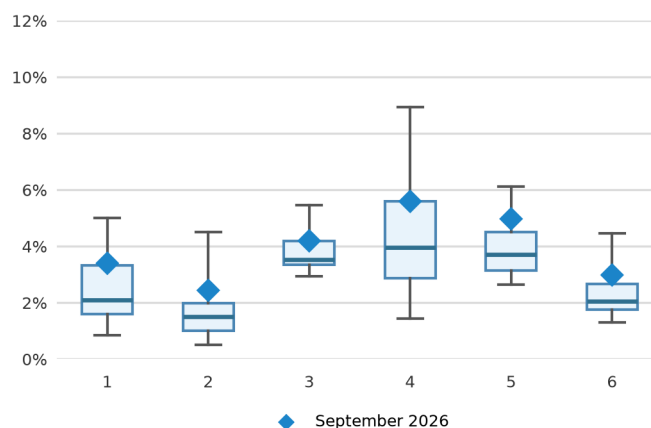


Figure 24: Monthly annualized volatility analysis, Total return. Oct. 2025 – Sep. 2026. Source: STOXX.

## PAB Fixed Income indices

### Key points

The STOXX PAB Fixed Income indices also fell last month on a total-return basis.

The indices are also based on respective ICE BofA Fixed Income indices and draw from ICE pricing and calculation services. They are constructed to follow the EU PAB requirements as described in the Climate indices section, and exclude companies based on global norms, product involvement and activities that hinder certain United Nations Sustainable Development Goals (SDGs).

### Risk and return

|                                           | Return (%) |      |      | Annualized volatility (%) |     |     |
|-------------------------------------------|------------|------|------|---------------------------|-----|-----|
|                                           | 1M         | YTD  | 1Y   | 1M                        | YTD | 1Y  |
| 1. STOXX ICE Euro Corporate PAB (EUR)     | -1.6       | -3.2 | -3.7 | 3.3                       | 3.2 | 2.8 |
| 2. STOXX ICE Euro High Yield PAB (EUR)    | -2.4       | -3.8 | -4.8 | 2.6                       | 2.5 | 2.3 |
| 3. STOXX ICE Global Corporate PAB (EUR)   | -0.7       | 0.2  | 0.7  | 4.1                       | 4.1 | 4.0 |
| 4. STOXX ICE Sterling Corporate PAB (GBP) | -1.4       | -1.3 | 1.4  | 5.7                       | 5.6 | 5.2 |
| 5. STOXX ICE US Corporate PAB (USD)       | -2.6       | -2.8 | -2.2 | 4.9                       | 4.3 | 4.0 |
| 6. STOXX ICE US High Yield PAB (USD)      | -2.4       | -0.3 | 1.0  | 3.0                       | 2.8 | 2.7 |

Total return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



Figure 25: Total return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

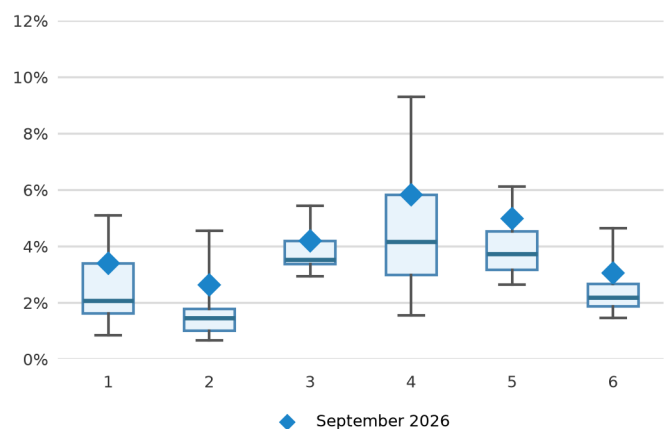


Figure 26: Monthly annualized volatility analysis, Total return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Biodiversity indices

### Key points

The [ISS STOXX® Developed World Biodiversity](#) slipped 0.2% last month. The [ISS STOXX® Biodiversity indices](#) allow investors to take a comprehensive approach to the challenges, risks and opportunities from the degradation of our natural ecosystems and growing efforts to protect them.

The indices exclude companies involved in activities that are controversial or cause harm to biodiversity, select securities with less negative impact on ecosystems and those contributing positively to relevant UN Sustainable Development Goals (SDGs). They also reduce the portfolio's carbon emissions.

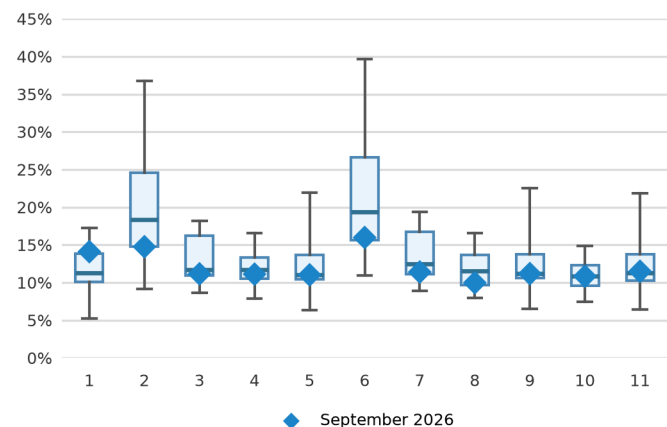
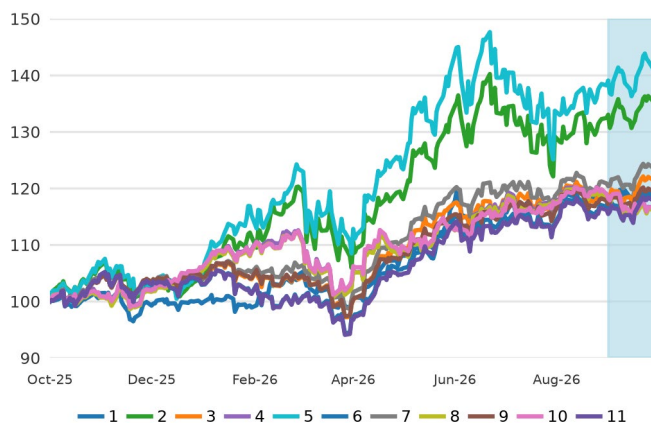
A key component of the ISS STOXX Biodiversity framework is the Potentially Disappeared Fraction of Species (PDF), an output of ISS Sustainability's [Biodiversity Impact Assessment Tool](#). PDF seeks to measure how corporates affect our natural world by considering a set of environmental pressures on species and habitats across the entire value chain and different geographical locations.

### Risk and return

|                                                     | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|-----------------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                                     | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                                     | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. ISS STOXX World AC Biodiversity Leaders          | 0.2        | 18.6 | 18.8 | -2.0 | 14.7 | 14.9 | 13.8                      | 13.2 | 12.5 | 15.2 | 14.6 | 13.6 |
| 2. ISS STOXX Asia/Pacific AC Biodiversity           | 2.5        | 31.0 | 35.9 | 0.2  | 26.7 | 31.3 | 14.4                      | 25.6 | 23.4 | 15.7 | 26.7 | 24.3 |
| 3. ISS STOXX Developed World Biodiversity           | 2.1        | 16.8 | 22.1 | -0.2 | 12.9 | 18.1 | 11.0                      | 12.7 | 12.5 | 11.5 | 14.1 | 13.5 |
| 4. ISS STOXX Developed Europe Biodiversity          | -2.3       | 10.1 | 18.0 | -4.5 | 6.5  | 14.0 | 11.0                      | 14.6 | 13.6 | 12.1 | 17.8 | 16.4 |
| 5. ISS STOXX Emerging Markets Biodiversity          | 2.0        | 34.3 | 41.7 | -0.3 | 29.9 | 37.0 | 15.6                      | 28.1 | 25.6 | 16.5 | 29.2 | 26.5 |
| 6. ISS STOXX US Biodiversity                        | 1.4        | 15.0 | 19.1 | -0.8 | 11.3 | 15.2 | 11.2                      | 14.2 | 14.1 | 11.5 | 15.0 | 14.6 |
| 7. ISS STOXX World AC Biodiversity                  | 2.1        | 18.9 | 24.1 | -0.2 | 15.0 | 19.9 | 9.8                       | 12.4 | 12.2 | 10.7 | 14.0 | 13.4 |
| 8. ISS STOXX Europe 600 Biodiversity                | -2.1       | 10.0 | 17.6 | -4.2 | 6.3  | 13.6 | 11.2                      | 14.6 | 13.7 | 12.3 | 17.9 | 16.6 |
| 9. ISS STOXX Developed World Biodiversity Focus SRI | 1.1        | 14.3 | 19.9 | -1.2 | 10.5 | 15.9 | 10.7                      | 11.6 | 11.6 | 11.2 | 13.2 | 12.6 |
| 10. ISS STOXX Europe 600 Biodiversity Focus SRI     | -2.6       | 9.5  | 17.8 | -4.7 | 5.9  | 13.9 | 11.4                      | 14.1 | 13.3 | 12.6 | 17.4 | 16.2 |
| 11. ISS STOXX US Biodiversity Focus SRI             | 1.1        | 13.9 | 18.1 | -1.2 | 10.2 | 14.2 | 10.9                      | 13.7 | 13.6 | 11.3 | 14.5 | 14.1 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



## Thematic indices

### Key points

The STOXX Thematic indices seek exposure to the long-term economic upside of disruptive global megatrends covering the environment, future technology and socio-demographics.

Twenty-three of the 50 Thematic indices featured in this newsletter outperformed the STOXX Global 1800 last month.

The [STOXX® World AC NexGen Software Development](#) index (+10.2%) led returns in the suite last month, while the [STOXX® Global Lithium Miners and Producers](#) index (-18.5%) was the laggard.

### Risk and return

|                                                    | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|----------------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                                    | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                                    | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. STOXX Global Ageing Population                  | -3.3       | 12.9 | 18.8 | -5.4 | 9.2  | 14.8 | 9.9                       | 10.3 | 9.9  | 9.8  | 11.7 | 11.2 |
| 2. STOXX Global AI Adopters and Applications       | -0.2       | 8.7  | 14.3 | -2.4 | 5.2  | 10.5 | 16.1                      | 13.8 | 13.3 | 15.0 | 14.7 | 13.9 |
| 3. STOXX Global AI Infrastructure                  | 9.1        | 67.9 | 83.5 | 6.6  | 62.4 | 77.4 | 18.3                      | 28.5 | 27.3 | 19.3 | 29.5 | 27.9 |
| 4. STOXX Global Artificial Intelligence            | 10.2       | 50.1 | 48.2 | 7.7  | 45.2 | 43.3 | 23.3                      | 31.5 | 30.3 | 24.3 | 32.7 | 31.1 |
| 5. STOXX Global Artificial Intelligence Innovators | 4.8        | 27.8 | 34.2 | 2.5  | 23.6 | 29.7 | 12.2                      | 16.8 | 16.5 | 12.9 | 18.0 | 17.3 |
| 6. STOXX Global Automation & Robotics              | 3.6        | 40.1 | 43.6 | 1.3  | 35.5 | 38.8 | 19.3                      | 24.4 | 23.0 | 20.1 | 25.9 | 24.2 |
| 7. STOXX Global Breakthrough Healthcare            | 4.6        | 25.1 | 37.5 | 2.2  | 21.0 | 32.9 | 16.2                      | 16.4 | 15.8 | 14.8 | 17.6 | 16.7 |
| 8. STOXX Global Broad Infrastructure               | -2.0       | 9.4  | 9.8  | -4.2 | 5.8  | 6.2  | 6.3                       | 9.2  | 8.5  | 7.7  | 9.8  | 9.2  |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

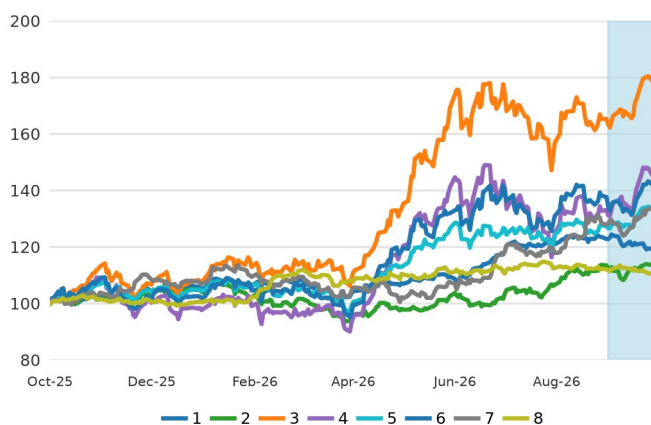


Figure 29: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

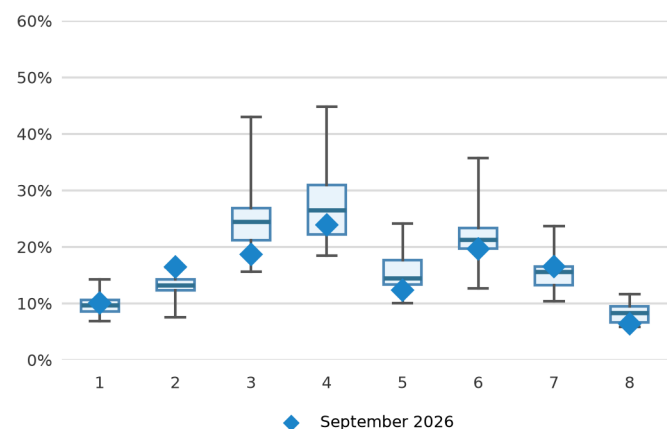


Figure 30: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

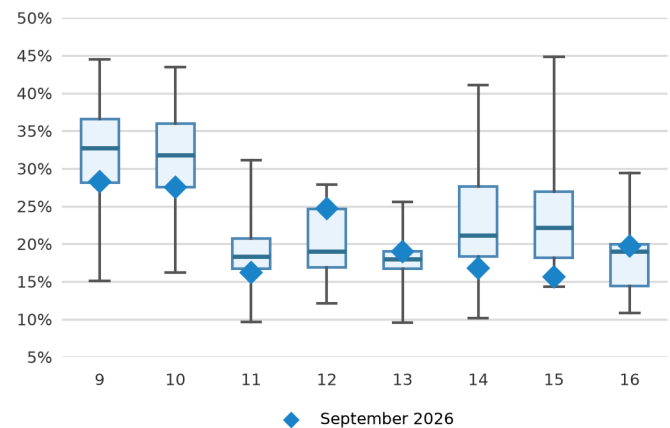
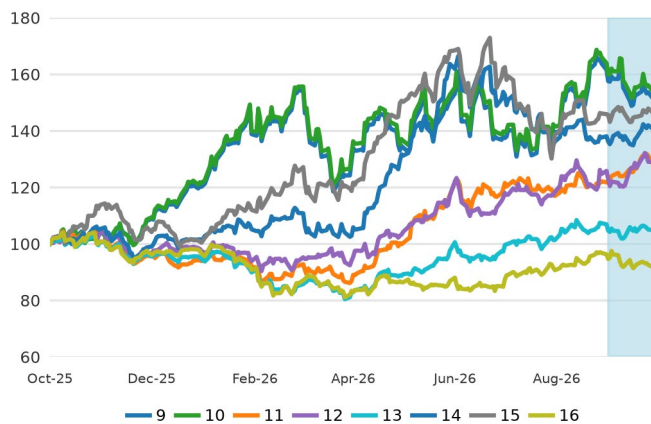
## Thematic indices (cont.)

### Risk and return

|                                                         | Return (%) |      |      |      |      |       | Annualized volatility (%) |      |      |      |      |      |
|---------------------------------------------------------|------------|------|------|------|------|-------|---------------------------|------|------|------|------|------|
|                                                         | EUR        |      |      | USD  |      |       | EUR                       |      |      | USD  |      |      |
|                                                         | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y    | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 9. STOXX Global Copper and Metals Mining                | -6.7       | 25.5 | 50.6 | -8.7 | 21.3 | 45.6  | 27.8                      | 36.8 | 33.8 | 28.8 | 39.5 | 36.2 |
| 10. STOXX Global Copper Miners                          | -6.5       | 26.2 | 53.4 | -8.5 | 22.0 | 48.3  | 27.1                      | 36.1 | 33.6 | 28.1 | 38.7 | 36.0 |
| 11. STOXX Global Digital Entertainment and Education    | 5.2        | 36.4 | 27.7 | 2.9  | 31.9 | 23.5  | 15.9                      | 21.3 | 20.3 | 16.1 | 22.2 | 20.9 |
| 12. STOXX Global Digital Security                       | 3.4        | 33.5 | 30.6 | 1.1  | 29.1 | 26.3  | 24.2                      | 22.2 | 21.0 | 23.1 | 22.5 | 21.1 |
| 13. STOXX Global Digitalisation                         | -1.5       | 11.4 | 5.1  | -3.7 | 7.8  | 1.6   | 18.6                      | 19.0 | 18.1 | 17.6 | 19.2 | 18.2 |
| 14. STOXX Global Electric Vehicles & Driving Technology | 1.7        | 38.9 | 41.1 | -0.6 | 34.4 | 36.4  | 16.4                      | 27.1 | 25.2 | 18.1 | 28.5 | 26.4 |
| 15. STOXX Global Energy Storage and Materials           | 1.6        | 47.6 | 50.8 | -0.6 | 42.7 | 45.7  | 15.3                      | 29.4 | 27.8 | 17.5 | 30.6 | 28.9 |
| 16. STOXX Global Fintech                                | -5.8       | -6.0 | -9.8 | -7.9 | -9.1 | -12.8 | 19.3                      | 19.6 | 19.0 | 18.7 | 19.8 | 19.0 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



## Thematic indices (cont.)

### Risk and return

|                                                | Return (%) |       |      |       |       |      | Annualized volatility (%) |      |      |      |      |      |
|------------------------------------------------|------------|-------|------|-------|-------|------|---------------------------|------|------|------|------|------|
|                                                | EUR        |       |      | USD   |       |      | EUR                       |      |      | USD  |      |      |
|                                                | 1M         | YTD   | 1Y   | 1M    | YTD   | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 17. STOXX Global Health & Weight Loss          | -3.6       | -8.0  | -6.3 | -5.7  | -11.1 | -9.4 | 11.7                      | 13.5 | 13.3 | 10.3 | 14.0 | 13.9 |
| 18. STOXX Global Housing Construction          | 6.9        | 58.3  | 71.2 | 4.5   | 53.1  | 65.5 | 23.2                      | 32.2 | 29.4 | 24.7 | 33.4 | 30.4 |
| 19. STOXX Global Industry 4.0                  | 6.5        | 60.1  | 66.0 | 4.1   | 54.8  | 60.5 | 19.4                      | 29.2 | 27.2 | 20.0 | 30.1 | 27.9 |
| 20. STOXX Global Intelligent Computing         | 2.1        | 43.3  | 48.2 | -0.1  | 38.6  | 43.3 | 15.9                      | 27.0 | 25.6 | 16.7 | 27.9 | 26.3 |
| 21. STOXX Global Junior Gold Miners            | -7.6       | 10.2  | 31.4 | -9.6  | 6.6   | 27.0 | 34.7                      | 46.6 | 44.4 | 35.5 | 49.2 | 46.7 |
| 22. STOXX Global Lithium and Battery Producers | -9.5       | 17.7  | 36.1 | -11.5 | 13.8  | 31.6 | 19.4                      | 31.6 | 30.4 | 20.7 | 32.9 | 31.5 |
| 23. STOXX Global Lithium Miners and Producers  | -16.6      | -15.0 | 12.2 | -18.5 | -17.8 | 8.5  | 23.9                      | 38.4 | 40.2 | 24.2 | 39.5 | 40.9 |
| 24. STOXX Global Metaverse                     | 5.1        | 14.5  | 11.4 | 2.8   | 10.7  | 7.7  | 19.4                      | 19.2 | 19.2 | 19.4 | 19.8 | 19.5 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

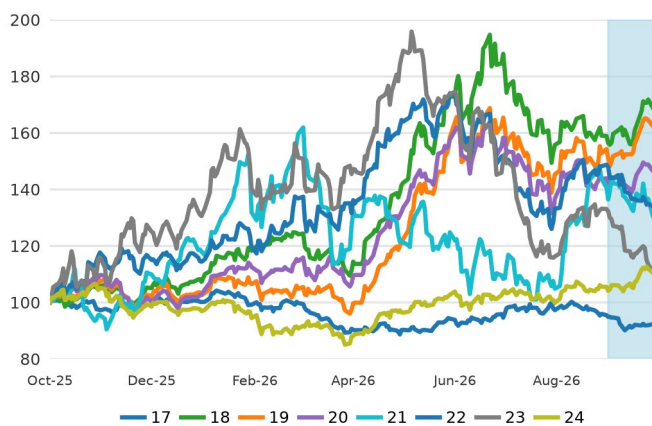


Figure 33: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

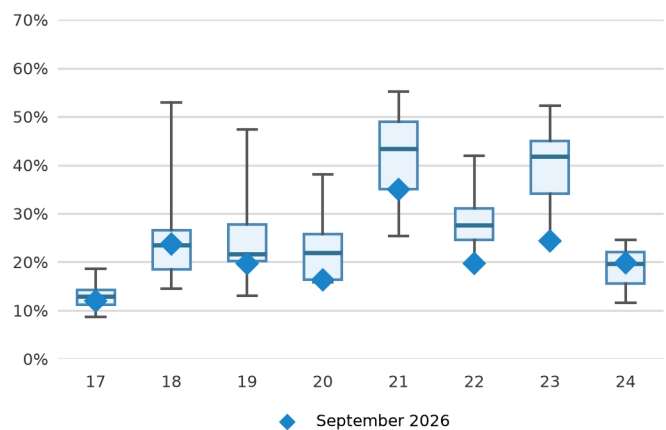


Figure 34: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Thematic indices (cont.)

### Risk and return

|                                                    | Return (%) |      |       |       |      |       | Annualized volatility (%) |      |      |      |      |      |
|----------------------------------------------------|------------|------|-------|-------|------|-------|---------------------------|------|------|------|------|------|
|                                                    | EUR        |      |       | USD   |      |       | EUR                       |      |      | USD  |      |      |
|                                                    | 1M         | YTD  | 1Y    | 1M    | YTD  | 1Y    | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 25. STOXX Global Millennials                       | -1.0       | -5.0 | -9.2  | -3.2  | -8.2 | -12.2 | 16.6                      | 16.6 | 15.9 | 16.0 | 17.1 | 16.2 |
| 26. STOXX Global Nuclear Energy and Uranium Mining | -2.6       | 5.4  | 9.1   | -4.7  | 2.0  | 5.5   | 15.6                      | 18.8 | 18.0 | 17.2 | 20.5 | 19.5 |
| 27. STOXX Global Next Generation Telecoms          | 5.2        | 58.0 | 68.7  | 2.8   | 52.8 | 63.0  | 18.0                      | 26.8 | 24.5 | 19.7 | 27.8 | 25.3 |
| 28. STOXX Global Pet Care                          | -6.3       | -5.4 | -5.5  | -8.4  | -8.5 | -8.7  | 13.0                      | 15.4 | 14.4 | 11.5 | 15.3 | 14.5 |
| 29. STOXX Global Quantum Computing                 | 2.5        | 25.4 | 26.0  | 0.3   | 21.3 | 21.8  | 18.7                      | 34.3 | 36.8 | 18.9 | 35.2 | 37.3 |
| 30. STOXX Global Sharing Economy                   | -4.3       | -6.1 | -13.7 | -6.4  | -9.1 | -16.6 | 18.7                      | 20.3 | 19.5 | 18.3 | 20.6 | 19.6 |
| 31. STOXX Global Silver Economy                    | 3.4        | 34.1 | 49.6  | 1.1   | 29.7 | 44.6  | 13.9                      | 19.6 | 18.3 | 14.7 | 20.7 | 19.1 |
| 32. STOXX Global Silver Mining                     | -9.1       | 11.3 | 40.1  | -11.1 | 7.7  | 35.5  | 38.8                      | 51.2 | 49.6 | 39.7 | 53.8 | 51.9 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

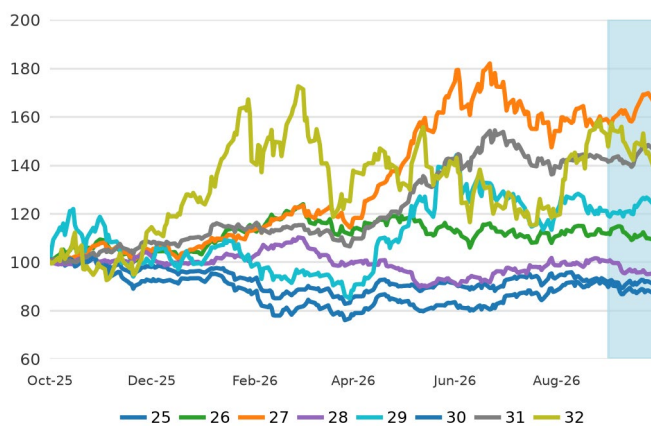


Figure 35: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

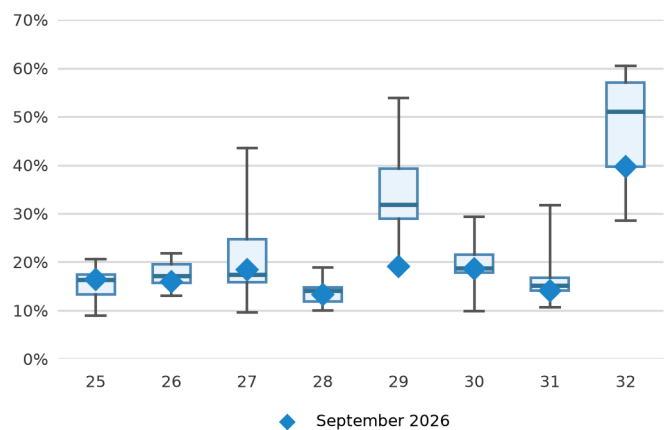


Figure 36: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

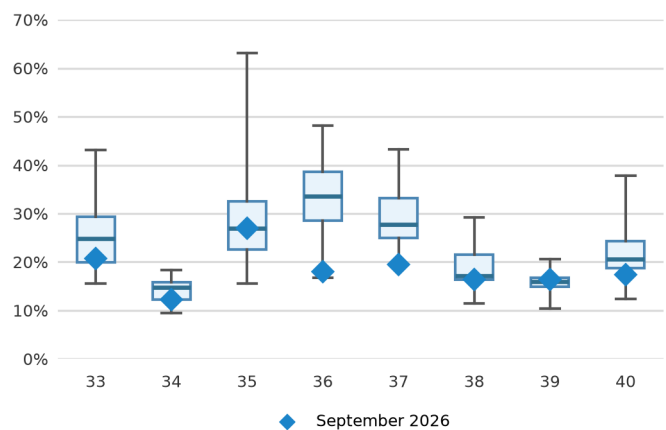
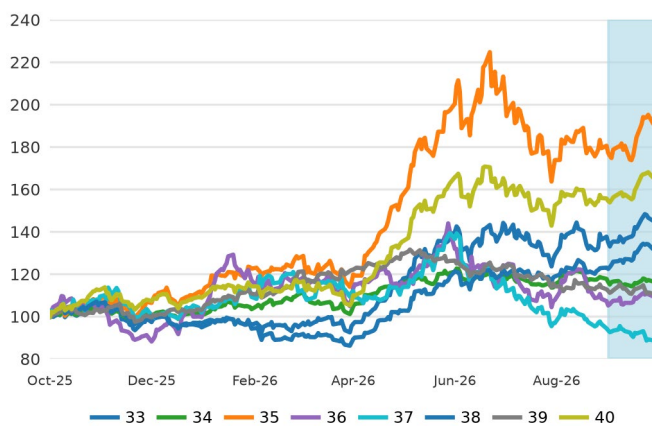
## Thematic indices (cont.)

### Risk and return

|                                              | Return (%) |       |      |      |       |       | Annualized volatility (%) |      |      |      |      |      |
|----------------------------------------------|------------|-------|------|------|-------|-------|---------------------------|------|------|------|------|------|
|                                              | EUR        |       |      | USD  |       |       | EUR                       |      |      | USD  |      |      |
|                                              | 1M         | YTD   | 1Y   | 1M   | YTD   | 1Y    | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 33. STOXX Global Smart Cities                | 6.8        | 55.0  | 49.3 | 4.5  | 49.9  | 44.4  | 20.4                      | 28.4 | 27.5 | 20.5 | 29.0 | 27.9 |
| 34. STOXX Global Smart City Infrastructure   | -1.1       | 15.8  | 16.7 | -3.3 | 12.0  | 12.8  | 12.1                      | 15.5 | 14.7 | 13.1 | 17.0 | 16.0 |
| 35. STOXX Global Smart Factory               | 7.0        | 74.4  | 95.4 | 4.6  | 68.7  | 88.9  | 26.4                      | 37.1 | 34.4 | 27.7 | 38.1 | 35.2 |
| 36. STOXX Global Space Satellites and Drones | 1.0        | 8.8   | 9.9  | -1.2 | 5.2   | 6.2   | 17.9                      | 36.0 | 34.4 | 18.1 | 37.1 | 35.2 |
| 37. STOXX Global Solar Energy                | -4.4       | -11.4 | -7.7 | -6.5 | -14.3 | -10.8 | 20.1                      | 31.4 | 30.9 | 20.9 | 32.6 | 31.8 |
| 38. STOXX Global Video Gaming & eSports      | 7.6        | 37.0  | 33.2 | 5.2  | 32.5  | 28.7  | 16.0                      | 20.1 | 19.9 | 17.0 | 21.1 | 20.5 |
| 39. STOXX Global Wind Energy                 | -1.3       | 8.2   | 13.7 | -3.5 | 4.6   | 10.0  | 16.2                      | 16.5 | 16.3 | 18.2 | 18.0 | 17.4 |
| 40. STOXX World AC AI Market Leaders         | 7.3        | 53.5  | 68.1 | 4.9  | 48.5  | 62.5  | 17.1                      | 26.0 | 24.6 | 18.3 | 27.5 | 25.6 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels



## Thematic indices (cont.)

### Risk and return

|                                                                          | Return (%) |       |       |       |       |       | Annualized volatility (%) |      |      |      |      |      |
|--------------------------------------------------------------------------|------------|-------|-------|-------|-------|-------|---------------------------|------|------|------|------|------|
|                                                                          | EUR        |       |       | USD   |       |       | EUR                       |      |      | USD  |      |      |
|                                                                          | 1M         | YTD   | 1Y    | 1M    | YTD   | 1Y    | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 41. STOXX World AC NexGen Connectivity                                   | 6.3        | 59.7  | 69.2  | 4.0   | 54.5  | 63.5  | 16.3                      | 25.0 | 23.1 | 17.4 | 25.8 | 23.6 |
| 42. STOXX World AC NexGen Media                                          | 4.5        | 14.7  | 6.1   | 2.2   | 10.9  | 2.6   | 18.4                      | 19.6 | 19.3 | 18.3 | 20.1 | 19.5 |
| 43. STOXX World AC NexGen Software Development                           | 12.7       | 76.9  | 95.3  | 10.2  | 71.1  | 88.8  | 24.4                      | 34.1 | 32.0 | 25.6 | 35.3 | 32.7 |
| 44. STOXX Europe Infrastructure Builders                                 | -4.2       | 8.3   | 15.7  | -6.4  | 4.8   | 11.8  | 20.8                      | 22.4 | 20.7 | 22.1 | 25.6 | 23.5 |
| 45. STOXX Europe Luxury 10                                               | -9.7       | -22.6 | -18.2 | -11.7 | -25.1 | -21.0 | 17.9                      | 25.9 | 25.3 | 17.3 | 28.3 | 27.3 |
| 46. STOXX Europe Targeted Defence                                        | -5.9       | 4.1   | -9.1  | -8.0  | 0.6   | -12.2 | 18.2                      | 29.4 | 28.7 | 18.3 | 31.0 | 30.0 |
| 47. STOXX Europe Total Market Defense Capped                             | -4.7       | 3.0   | -8.0  | -6.8  | -0.4  | -11.1 | 17.9                      | 28.5 | 27.3 | 18.2 | 30.5 | 28.9 |
| 48. STOXX Europe Total Market Defence Space and Cybersecurity Innovation | -4.5       | 3.5   | -3.4  | -6.6  | 0.1   | -6.7  | 17.5                      | 25.9 | 24.8 | 17.9 | 28.0 | 26.5 |
| 49. STOXX USA ETF Industry                                               |            |       |       | -7.8  | -0.4  | 2.1   |                           |      |      | 17.4 | 19.0 | 17.8 |
| 50. STOXX Future Water ESG                                               | -3.2       | 2.3   | 0.3   | -5.4  | -1.1  | -3.1  | 10.1                      | 14.3 | 13.5 | 10.2 | 14.9 | 14.1 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

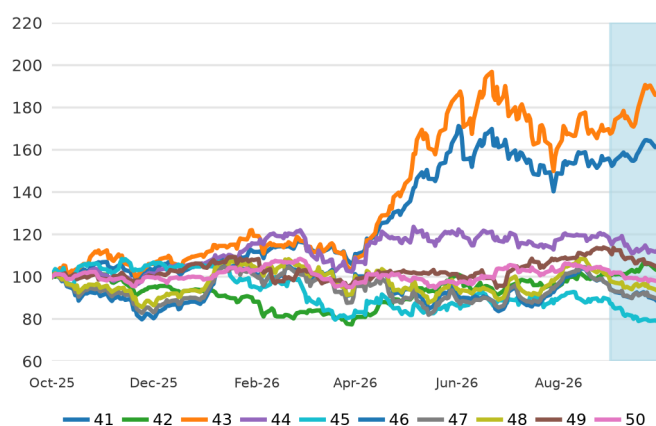


Figure 39: USD gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

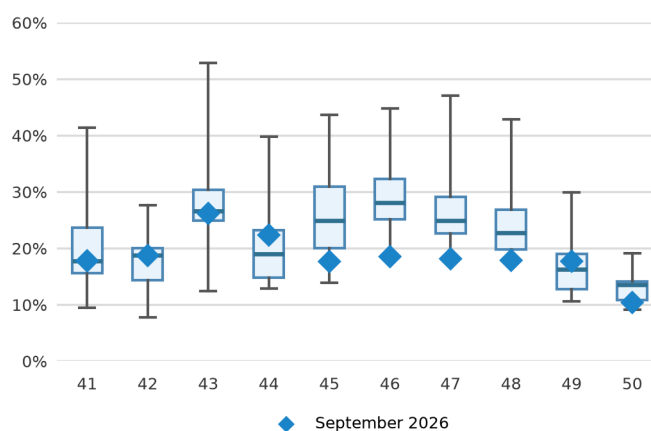


Figure 40: Monthly annualized volatility analysis, USD gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Digital Asset indices

### Key points

The [STOXX® Digital Asset Blue Chip](#) index rose 9% last month, extending August's 26.9% advance. The [STOXX® Digital Asset Blue Chip X](#), which excludes assets not traded on Deutsche Börse Xetra®, climbed by the same amount.

STOXX also offers digital asset single-token indices, which respectively track Bitcoin, Ethereum, Solana, Cardano and Ripple. The [STOXX® Bitcoin](#) index added 6.5% last month and it's still down for the year.

### Risk and return

|                                    | Return (%) |       |       |      |       |       | Annualized volatility (%) |      |      |      |      |      |
|------------------------------------|------------|-------|-------|------|-------|-------|---------------------------|------|------|------|------|------|
|                                    | EUR        |       |       | USD  |       |       | EUR                       |      |      | USD  |      |      |
|                                    | 1M         | YTD   | 1Y    | 1M   | YTD   | 1Y    | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. STOXX Digital Asset Blue Chip   | 11.5       | -2.4  | -27.0 | 9.0  | -5.6  | -29.4 | 41.3                      | 42.8 | 45.4 | 42.0 | 43.9 | 46.1 |
| 2. STOXX Digital Asset Blue Chip X | 11.5       | -2.4  | -27.0 | 9.0  | -5.6  | -29.4 | 41.3                      | 42.8 | 45.4 | 42.0 | 43.9 | 46.1 |
| 3. STOXX Bitcoin                   | 9.0        | -1.4  | -23.7 | 6.5  | -4.6  | -26.3 | 38.4                      | 41.3 | 42.7 | 39.0 | 42.2 | 43.3 |
| 4. STOXX Ethereum                  | 10.9       | -7.2  | -33.3 | 8.5  | -10.2 | -35.5 | 47.8                      | 55.4 | 56.8 | 48.6 | 56.7 | 57.8 |
| 5. STOXX Solana                    | 17.3       | -2.1  | -41.2 | 14.7 | -5.3  | -43.1 | 59.7                      | 58.4 | 61.6 | 60.3 | 59.5 | 62.4 |
| 6. STOXX Cardano                   | 27.1       | -25.9 | -68.0 | 24.3 | -28.4 | -69.1 | 82.4                      | 70.3 | 73.2 | 83.0 | 71.4 | 73.9 |
| 7. STOXX Ripple                    | 11.2       | -16.7 | -45.6 | 8.7  | -19.4 | -47.4 | 75.0                      | 65.7 | 66.5 | 75.5 | 66.6 | 67.2 |

Price return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

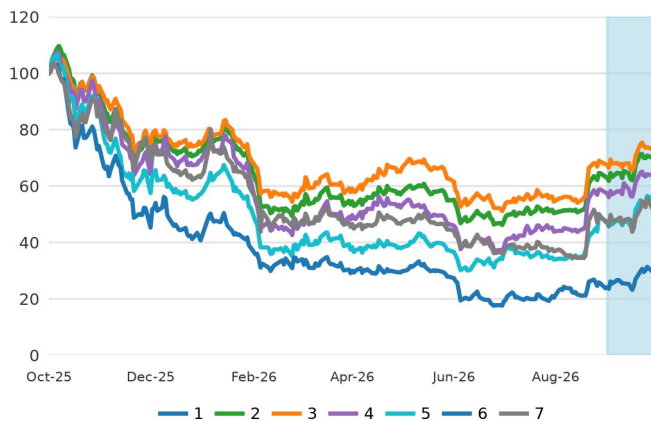


Figure 41: EUR price return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

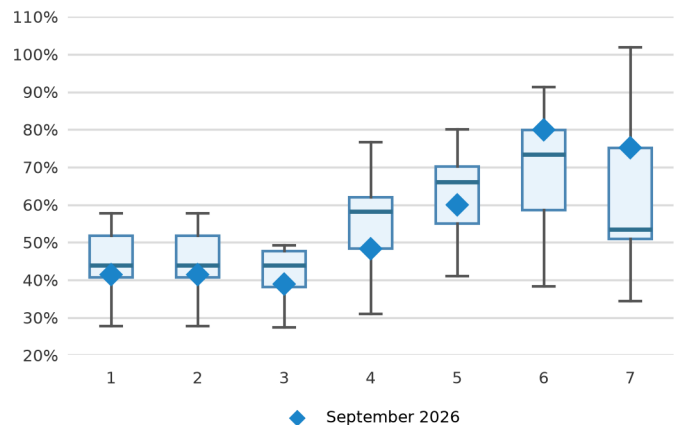


Figure 42: Monthly annualized volatility analysis, EUR price return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Factor indices

### Key points

The [STOXX® Global Equity Factor](#) index declined 0.9% in September, paring its gain this year to 16%.

The [STOXX Equity Factor](#) indices are constructed by maximizing the index exposure to a multifactor alpha signal while adhering to a set of constraints intended to closely track their broad equity market parent indices. The multifactor signal is composed of the Momentum, Quality, Value, Low volatility and Low Size factors.

The [STOXX Ax Factor indices](#), meanwhile, offer robust factor definitions and targeted factor exposures, and ensure the tradability of component stocks. They employ the institutionally tested analytics of Axioma Factor Risk Models.

### Risk and return

|                                                   | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |      |      |      |
|---------------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                                   | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD  |      |      |
|                                                   | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M   | YTD  | 1Y   |
| 1. STOXX Global 1800 Ax Multi-Factor              | 1.6        | 17.3 | 20.4 | -0.7 | 13.4 | 16.4 | 8.7                       | 9.9  | 9.8  | 9.3  | 11.4 | 10.9 |
| 2. STOXX Europe 600 Ax Multi-Factor               | -0.9       | 7.9  | 14.5 | -3.1 | 4.3  | 10.6 | 8.9                       | 11.3 | 10.7 | 10.6 | 14.2 | 13.3 |
| 3. STOXX Global Equity Factor                     | 1.3        | 20.0 | 23.8 | -0.9 | 16.0 | 19.7 | 8.1                       | 10.2 | 10.1 | 8.8  | 11.7 | 11.3 |
| 4. STOXX Developed World Equity Factor            | 1.3        | 18.6 | 22.6 | -1.0 | 14.7 | 18.6 | 9.0                       | 10.0 | 10.1 | 9.6  | 11.4 | 11.1 |
| 5. STOXX Emerging Markets Equity Factor           | 1.1        | 29.3 | 35.0 | -1.1 | 25.0 | 30.5 | 14.2                      | 24.3 | 22.1 | 14.9 | 25.3 | 22.9 |
| 6. STOXX U.S. Equity Factor                       | 1.9        | 16.9 | 17.9 | -0.4 | 13.0 | 14.0 | 10.3                      | 12.9 | 13.0 | 10.5 | 13.3 | 13.2 |
| 7. STOXX Developed World Equity Factor Base       | 1.1        | 20.5 | 24.7 | -1.2 | 16.5 | 20.5 | 8.8                       | 10.0 | 10.1 | 9.4  | 11.5 | 11.2 |
| 8. STOXX Developed Europe Equity Factor Base      | -2.2       | 14.2 | 23.3 | -4.4 | 10.4 | 19.2 | 9.7                       | 12.7 | 12.0 | 10.9 | 16.0 | 14.9 |
| 9. STOXX US Equity Factor Base                    | 1.7        | 20.0 | 21.8 | -0.6 | 16.0 | 17.7 | 10.0                      | 12.3 | 12.4 | 10.2 | 12.7 | 12.6 |
| 10. STOXX Developed World Equity Factor Screened  | 1.3        | 20.9 | 25.4 | -1.0 | 16.9 | 21.3 | 9.0                       | 10.2 | 10.3 | 9.6  | 11.7 | 11.4 |
| 11. STOXX Developed Europe Equity Factor Screened | -2.2       | 13.6 | 22.1 | -4.4 | 9.9  | 18.1 | 9.5                       | 12.6 | 11.8 | 10.6 | 15.9 | 14.8 |
| 12. STOXX US Equity Factor Screened               | 1.5        | 20.6 | 22.8 | -0.7 | 16.6 | 18.7 | 10.2                      | 12.3 | 12.4 | 10.4 | 12.7 | 12.6 |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

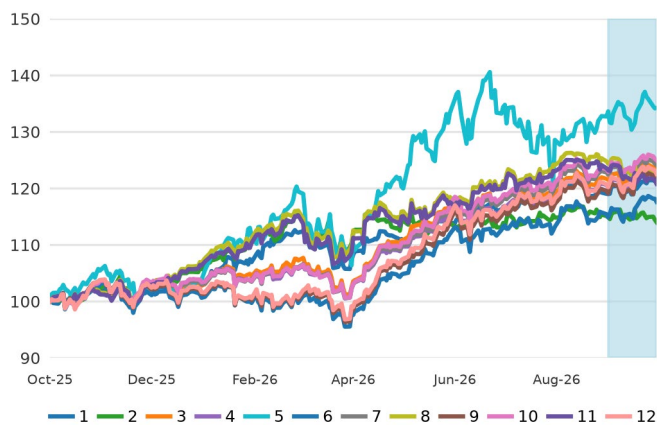


Figure 43: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

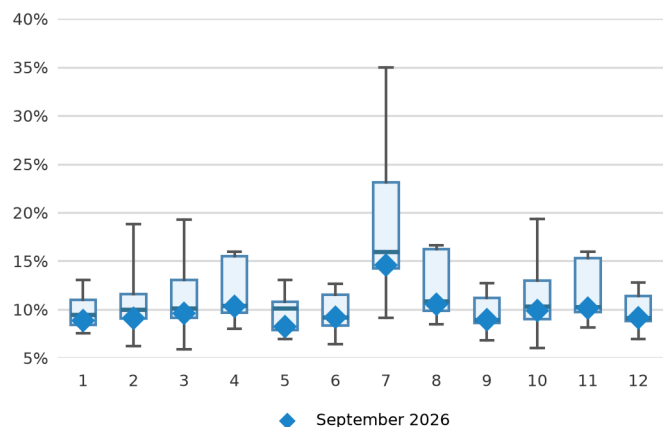


Figure 44: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Minimum Variance indices

### Key points

[Minimum variance strategies](#) underperformed last month.

The STOXX Minimum Variance indices come in two versions. A constrained version has similar exposure to its market-capitalization-weighted benchmark but with lower risk. The unconstrained version, on the other hand, has more freedom to fulfill its [minimum variance mandate](#) within the same universe of stocks.

### Risk and return

|                                       | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |     |      |      |
|---------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|-----|------|------|
|                                       | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD |      |      |
|                                       | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M  | YTD  | 1Y   |
| 1. STOXX Europe 600 MV                | -2.5       | 10.3 | 14.8 | -4.7 | 6.7  | 11.0 | 7.8                       | 9.4  | 8.8  | 7.9 | 11.9 | 11.1 |
| 2. STOXX Europe 600 MV Unconstrained  | -2.5       | 11.4 | 13.8 | -4.7 | 7.8  | 10.0 | 8.4                       | 9.5  | 8.7  | 8.7 | 11.2 | 10.5 |
| 3. STOXX Global 1800 MV               | -0.2       | 14.4 | 13.1 | -2.4 | 10.6 | 9.3  | 7.8                       | 8.4  | 8.4  | 7.1 | 8.1  | 8.0  |
| 4. STOXX Global 1800 MV Unconstrained | -2.0       | 11.6 | 14.2 | -4.2 | 8.0  | 10.4 | 7.3                       | 8.9  | 8.5  | 5.9 | 8.6  | 8.2  |
| 5. STOXX USA 900 MV                   | -1.0       | 7.1  | 7.4  | -3.1 | 3.6  | 3.8  | 10.6                      | 11.3 | 10.7 | 9.2 | 9.8  | 9.5  |
| 6. STOXX USA 900 MV Unconstrained     | -0.1       | 11.0 | 9.8  | -2.3 | 7.3  | 6.2  | 8.4                       | 10.2 | 9.8  | 6.6 | 8.8  | 8.5  |

Gross return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

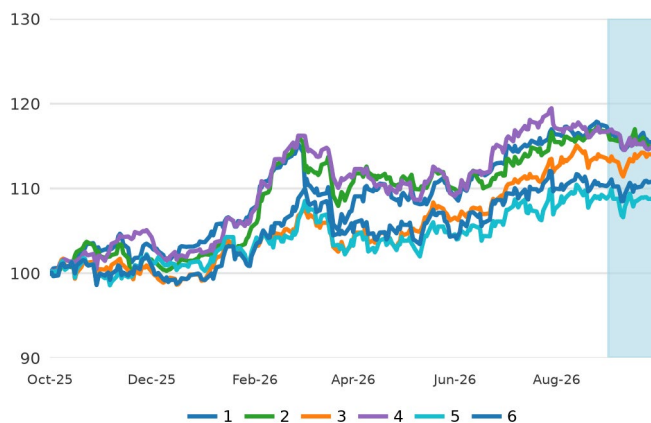


Figure 45: EUR gross return index performance. Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

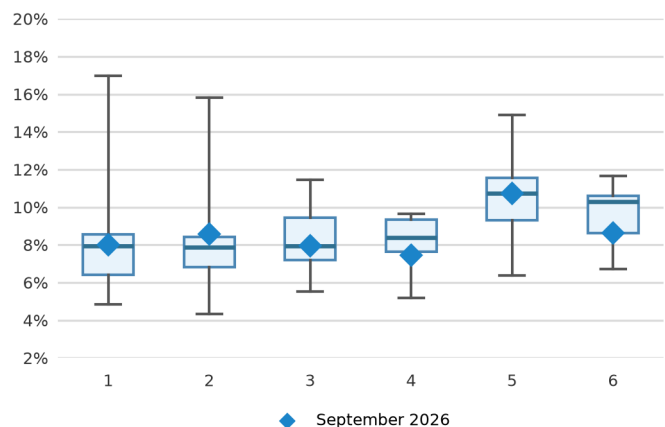


Figure 46: Monthly annualized volatility analysis, EUR gross return. Oct. 2025 – Sep. 2026. Source: STOXX.

## Dividend indices

### Key points

[Dividend strategies](#) also performed poorly in the month that ended.

The [STOXX® Global Select Dividend 100 index](#) tracks companies with sizeable dividends but also applies a quality filter such as a history of stable payments. The [STOXX® Global ESG-X Select Dividend 100 index](#) targets the highest-yielding stocks within universes screened for responsible investment criteria.

The [STOXX® Global Select 100 EUR index](#) blends increasing dividend yields with low volatility and is calculated in euros. The [STOXX® ASEAN Select Dividend index](#) selects the top 30 companies from six ASEAN countries based on dividend yield.

### Risk and return

|                                           | Return (%) |      |      |      |      |      | Annualized volatility (%) |      |      |     |      |      |
|-------------------------------------------|------------|------|------|------|------|------|---------------------------|------|------|-----|------|------|
|                                           | EUR        |      |      | USD  |      |      | EUR                       |      |      | USD |      |      |
|                                           | 1M         | YTD  | 1Y   | 1M   | YTD  | 1Y   | 1M                        | YTD  | 1Y   | 1M  | YTD  | 1Y   |
| 1. STOXX Global Select Dividend 100       | -1.3       | 20.8 | 28.1 | -3.5 | 16.8 | 23.8 | 8.4                       | 8.2  | 7.8  | 9.1 | 10.3 | 9.7  |
| 2. STOXX Global ESG-X Select Dividend 100 | -0.8       | 17.8 | 25.4 | -3.0 | 13.9 | 21.2 | 9.2                       | 9.8  | 9.1  | 9.7 | 12.1 | 11.2 |
| 3. STOXX Global Select 100 EUR            | -2.7       | 7.2  | 10.9 |      |      |      | 6.4                       | 7.1  | 6.6  |     |      |      |
| 4. STOXX ASEAN Select Dividend 30         | -3.4       | 3.4  | 12.4 | -5.6 | 0.0  | 8.7  | 9.8                       | 12.7 | 11.9 | 9.5 | 13.3 | 12.4 |

Net return. Data as of September 30, 2026. Source: STOXX.

### Index and volatility levels

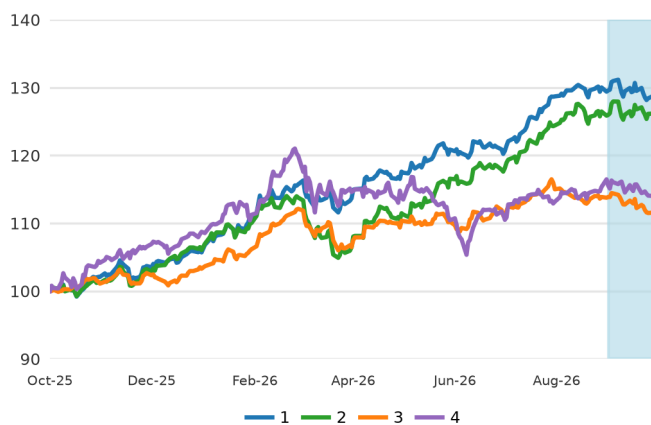


Figure 47: EUR net return index performance, Oct. 2025 – Sep. 2026. Shaded area: Sep. 2026. Source: STOXX.

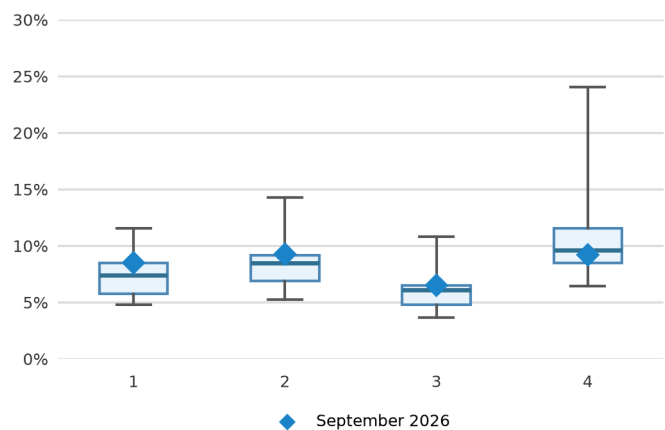


Figure 48: Monthly annualized volatility analysis, EUR net return, Oct. 2025 – Sep. 2026. Source: STOXX.

Volatility indices

Key points

European equity volatility rose last month, as measured by the [VSTOXX®](#) index and the [VDAX®](#). The indices gauge, respectively, the implied volatility of EURO STOXX 50 index and DAX index options traded on Eurex across their entire expiration curve.

Risk and return

|           | Index Level |      |       | Correlation |      |
|-----------|-------------|------|-------|-------------|------|
|           | T           | T-1M | T-12M | 1M          | 1Y   |
| 1. VSTOXX | 18.1        | 15.5 | 16.7  | -0.8        | -0.8 |
| 2. VDAX   | 17.9        | 15.4 | 16.1  | -0.8        | -0.8 |

Correlation for VSTOXX compared with EURO STOXX 50 price return, and VDAX relative to DAX gross return. Data as of September 30, 2026. Source: STOXX.

Index and volatility levels

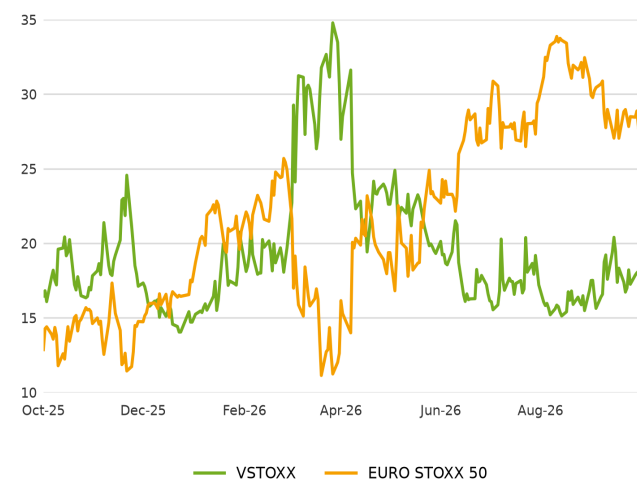


Figure 49: VSTOXX (primary axis), EURO STOXX 50 price return index (secondary axis). Oct. 2025 – Sep. 2026. Source: STOXX.

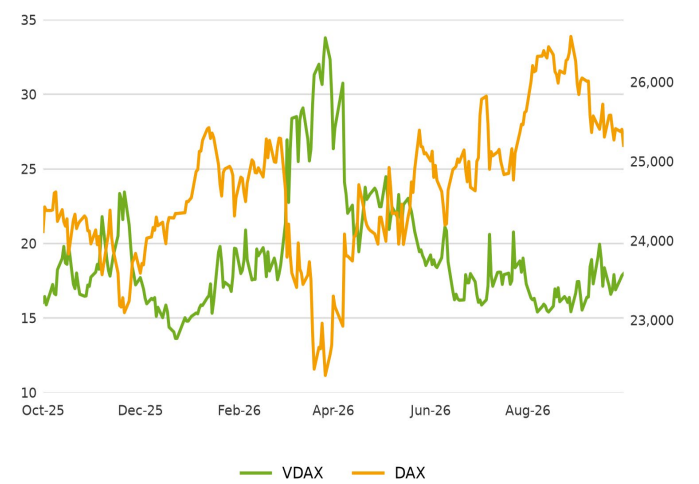


Figure 50: VDAX (primary axis), DAX gross return index (secondary axis). Oct. 2025 – Sep. 2026. Source: STOXX.

## Disclaimer

This document is published for informational purposes only and does not constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction.

Although the information herein is believed to be reliable and has been obtained from sources believed to be reliable, we make no representation or warranty, expressed or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of such information.

No guarantee is made that the information in this report is accurate or complete, and no warranties are made with regard to the results to be obtained from its use. STOXX Ltd. will not be liable for any loss or damage resulting from information obtained from this report. Furthermore, past performance is not necessarily indicative of future results. Exposure to an asset class, a sector, a geography or a strategy represented by an index can be achieved either through a replication of the list of constituents and their respective weightings or through investable instruments based on that index. STOXX Ltd. does not sponsor, endorse, sell, promote or manage any investment product that seeks to provide an investment return based on the performance of any index. STOXX Ltd. makes no assurance that investment products based on any STOXX index will accurately track the performance of the index itself or return positive performance.

## About STOXX

STOXX® and DAX® indices comprise a global and comprehensive family of more than 18,000 strictly rules-based and transparent indices. Best known for the leading European equity indices EURO STOXX 50®, STOXX® Europe 600 and DAX®, the portfolio of index solutions consists of total market, benchmark, blue-chip, sustainability, thematic and factor-based indices covering a complete set of world, regional and country markets.

STOXX and DAX indices are licensed to more than 550 companies around the world for benchmarking purposes and as underlyings for ETFs, futures and options, structured products, and passively managed investment funds.

STOXX Ltd., part of the ISS STOXX group of companies, is the administrator of the STOXX and DAX indices under the European Benchmark Regulation.

The ISS STOXX indices ("Indices") are owned and administered by STOXX Ltd. Environmental, social and governance ratings, scores and other analytical assessments, which can be used as an input to some Indices, are produced by Institutional Shareholder Services Inc. ("ISS"). Both STOXX Ltd. and ISS are wholly-owned subsidiaries of ISS STOXX GmbH. ISS is a Registered Investment Adviser under the Investment Advisers Act of 1940. Except with respect to any applicable products or services from ISS, neither STOXX Ltd. nor any of its products or services recommends, endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies and the Indices offered by STOXX Ltd. do not constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and should not be relied on as such.

This document has not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.