

# STOXX Global Thematic Index Futures

Launch Date: June 20, 2022

June 2024

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# 1 Introduction to Thematic Indices

# Growing demand for Thematics with record levels of AUM

- Thematic-based investing has become one of the most popular trends in recent years, represented by **record inflows** and **significant tracking of thematic indices** within the ETF segment.
- Over the three years through the end of 2021, collective assets under management more than tripled to **\$806 billion** from \$174 billion worldwide with Europe representing the largest market at **55%** of global thematic fund assets\*.
- Thematics are designed to give investors exposure to long term 'mega-trends' including **digitalisation, sustainability** and changing **socio-demographics**.
- Currently available to investors in the form of ETFs linked to STOXX indices.
- Traditionally bespoke market orchestrated as swaps in the OTC market.

\*Source: Morningstar Manager Research, 2022. Morningstar Global Thematic Funds Landscape 2022.

\*\*Source: STOXX Ltd., February 2022

≈**EUR 10bn**

ETF AUM linked to STOXX thematic indices\*\*

**589**

New thematic funds launched globally in 2021

**90%**

AUM actively managed in Europe

# STOXX® Global Thematic Index family

## Index Methodology



### Screening

- **Companies**, belonging to a defined set of developed and emerging countries, that **derive more than 50% of their most recent total annual revenue from sectors linked to the respective theme**
- The index applies **liquidity and size screens** and aims to have a **minimum number of 80 components**



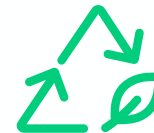
### Key Characteristics

- The parent index is the **STOXX Global Total Market**
- **Adjusted equal weighted\***
- **Reviewed annually** in June
- Cap factor None, Calculation/distribution **Net Return (USD) in real time**



### Methodology

- **Revenue-based** Methodology: FactSet Revere Business Industry Classification System (**RBICS**) is used for a granular breakdown of the revenue sources of the companies in the screening process



### ESG Considerations

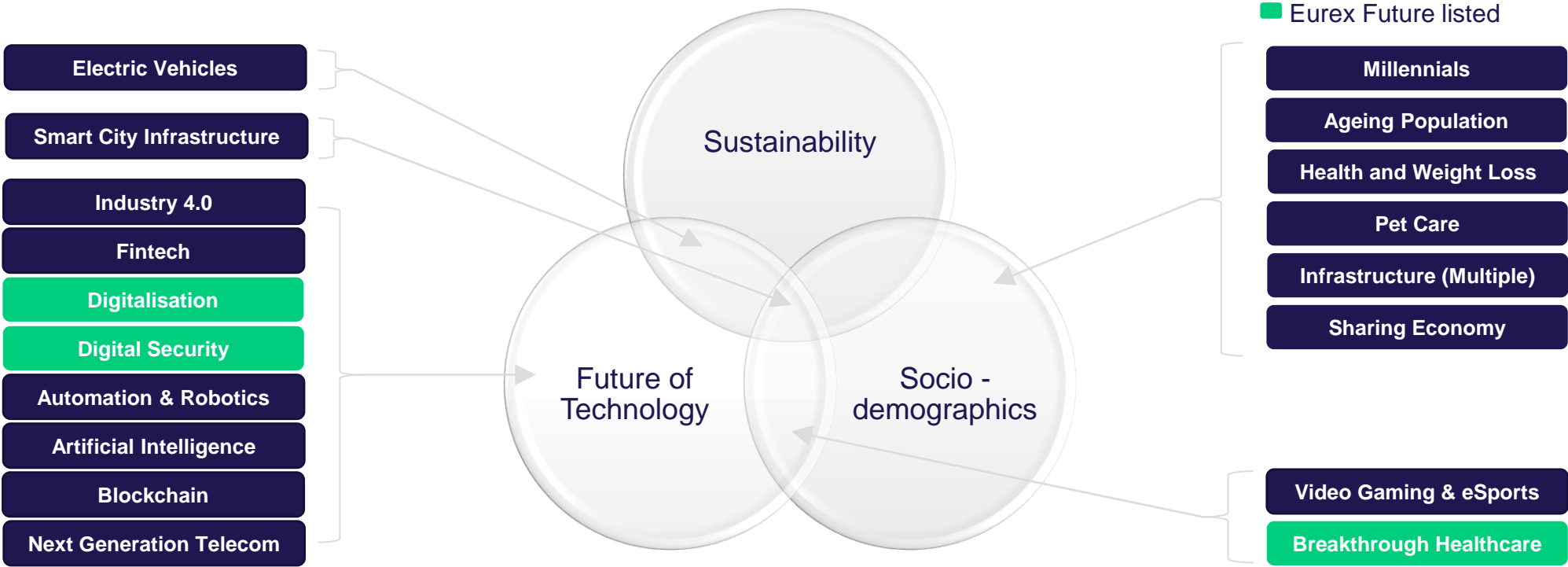
- **Exclusions:** Companies that are non-compliant with the Global Standards Screening (**GSS**), involved in Controversial Weapons activities, or display a Severe (Category 5) Controversy Rating, as identified by Sustainalytics.
- Screens companies for involvement in Weapons, Unconventional Oil & Gas, Conventional Oil & Gas, Thermal Coal, Nuclear Power and Tobacco.

\*See STOXX Index Methodology guide for full details

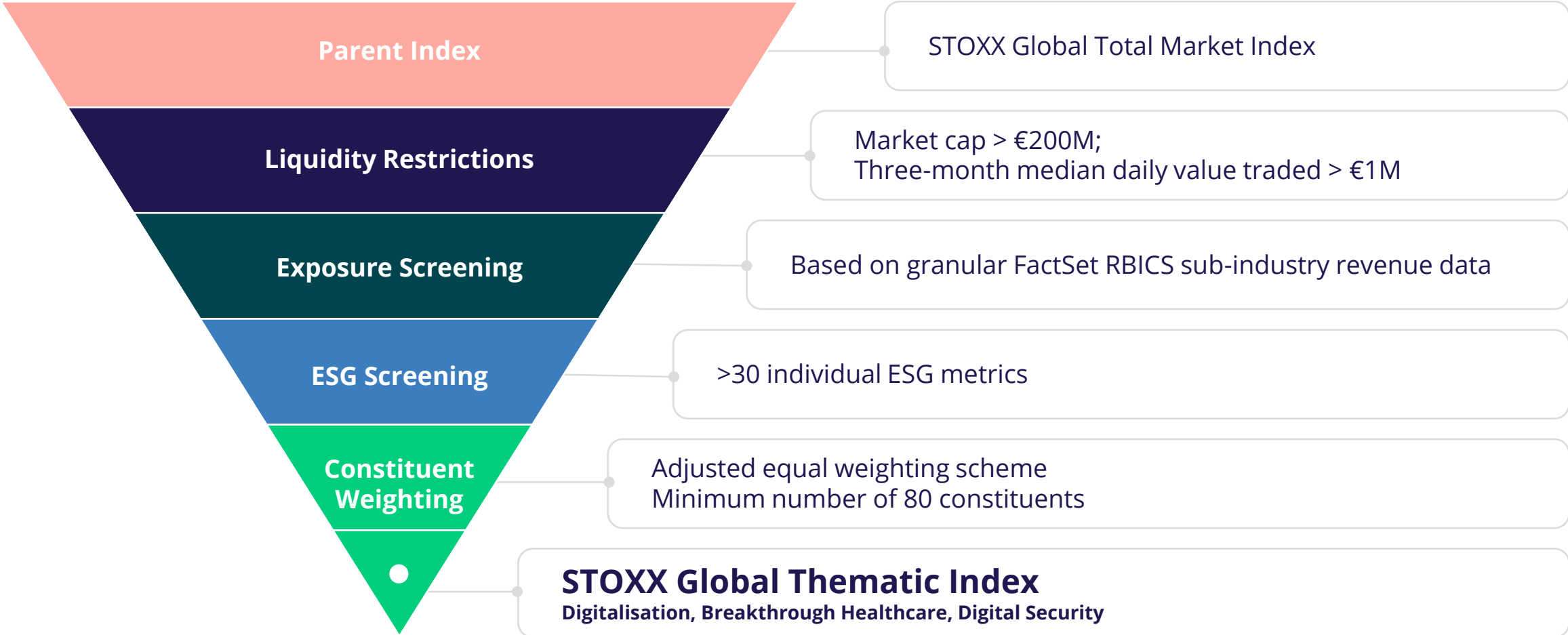
# 2 STOXX Global Thematics Index Derivatives on Eurex

# Capitalize on Major Economic Trends

Eurex has launched three contracts that track indices from the STOXX Thematic Index Suite, designed to target the beneficiaries of long-term structural trends transforming our modern economies: **STOXX Global Breakthrough Healthcare**, **STOXX Global Digitalisation** and **STOXX Global Digital Security**



# Innovative Methodology





# 3 Value Proposition to Investors

# Significant Value Proposition to Investors



## Expertise of STOXX

- As Deutsche Börse Group's index provider, STOXX has developed innovative approaches for its thematic indices including a revenue-based approach and an artificial intelligence (AI) based approach.
- STOXX uses an open architecture approach and works with best-in-class data and intellectual property (IP). STOXX has partnered with FactSet to develop revenue-based methodology for Eurex Thematic Indices.



## Global offering

- Our product range will provide a persistent global offering, which portfolio managers can use to manage a diversified global thematic portfolio.
- This transition to global exposure is a natural extension from European sector futures and options where Eurex has established itself as the leading European venue price and discovery pool



## Major themes

- Digitalisation, Breakthrough Healthcare, Digital Security will all be included with scope to launch further derivatives on a basket of stocks benefiting from emerging themes.

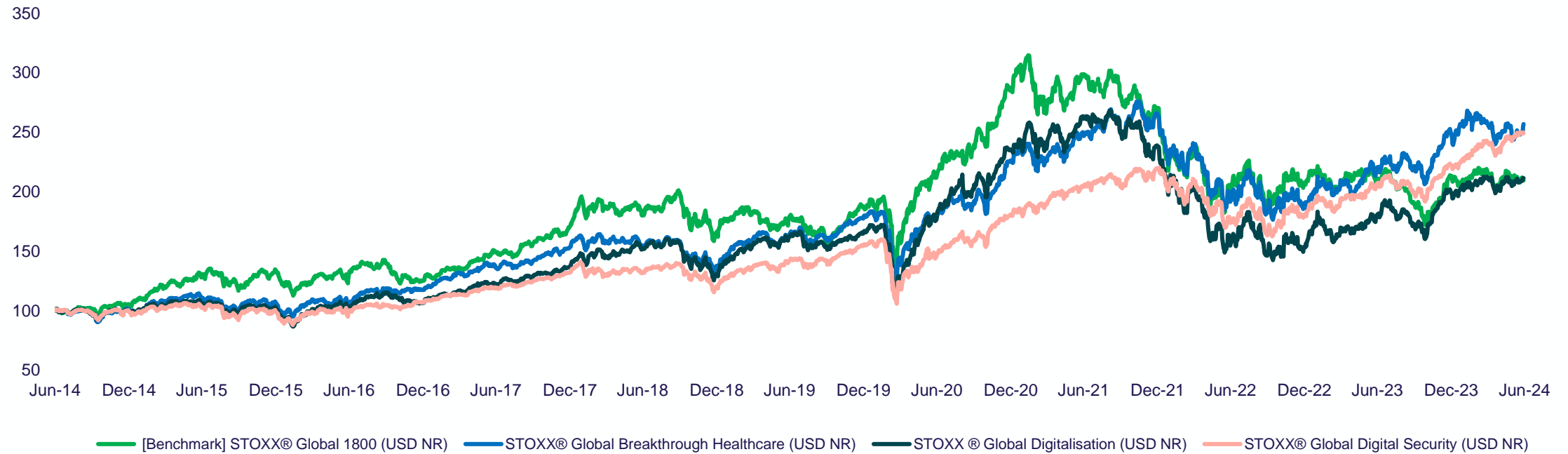


## Cost-efficiency

- Margin Efficiency - Prisma Margin Methodology and associated benefits delivered by the Eurex Trading and Clearing value chain
- Transparent and liquid - utilizing a standardized index offering which is a supplement towards systematic indices and is more cost-effective than using swaps in the OTC market.

# Global Coverage and Outperformance

Performance of STOXX® Global Thematic Indices launched on Eurex



## Strong returns over the broader market

- Consistent outperformance of all STOXX® Global Thematic Indices launched on Eurex over the broader market between January 2017 and December 2021.
- STOXX Global Breakthrough Healthcare (USD NR) and STOXX Global Digital Security (USD NR) achieving sustained outperformance between September 2014 and September 2023.

# 4 Contract Specifications

# Contract specifications

## Key Specifications

	Description
Underlying Index	STOXX Global Breakthrough Healthcare, Digitalisation, Digital Security net total return indices. A detailed description of the index rules and regulations can be found <a href="#">here</a> .
Contract Multiplier	USD 10 per index point.
Settlement	Cash settlement, due on the first exchange day after the final settlement day.
Price determination	In points, with two decimal places.
Minimum price change	0.50 (equals USD 5).
Contract months	The next three quarterly months of the cycle March, June, September and December (9 months).
Last trading day/final settlement day	The third Friday of each maturity month, if this is a trading day at Eurex Deutschland, otherwise the trading day immediately preceding that day. Close of trading for maturing series: 22:00 CET. The final settlement day is the trading day following the last trading day.
Final settlement price	Relevant for the STOXX Global Thematic index futures is the index closing price on the last trading day.
Minimum Block Trade Size	5 contracts

# Product Overview

## Eurex Product and Underlying Index

### Eurex Product

Product Name	Currency	Index Type	ISIN	Product Code	Bloomberg Code	Product type
Futures on STOXX Global Breakthrough Healthcare	USD	Net Return	DE000A3X0014	FGBH	STBA INDEX	FINX
Futures on STOXX Global Digitalisation	USD	Net Return	DE000A3X0022	FGDI	STAA INDEX	FINX
Futures on STOXX Global Digital Security	USD	Net Return	DE000A3X0030	FGDS	STDA INDEX	FINX

### Underlying

Index	Currency	Index type	ISIN	Bloomberg	Reuters
STOXX Global Breakthrough Healthcare	USD	Net Return	CH0325904446	IXBRHLTU INDEX	.IXBRHLTU
STOXX Global Digitalisation	USD	Net Return	CH0325904503	IXDIGITU INDEX	.IXDIGITU
STOXX Global Digital Security	USD	Net Return	CH0393657553	STXTDSV INDEX	.STXTDSV

# Thank you!

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Related Information: [Eurex introduces first futures on thematic indices](#)



# 5 Appendix





# Performance Statistics

## Risk / Return Characteristics

	STOXX Global Breakthrough Healthcare	STOXX Global Digital Security	STOXX Global Digitalisation	STOXX Global 1800
Overall Return (annualized)	7.8%	10.0%	7.9%	9.7%
1Y Return (annualized)	0.1%	18.8%	18.4%	22.3%
3Y Return (annualized)	-11.3%	0.9%	-7.1%	6.8%
5Y Return (annualized)	3.3%	9.6%	5.6%	12.1%
Overall Volatility (annualized)	18.4%	16.8%	18.5%	14.9%
1Y Volatility (annualized)	14.8%	15.6%	14.9%	10.0%
3Y Volatility (annualized)	19.8%	19.8%	22.2%	14.9%
5Y Volatility (annualized)	21.9%	20.4%	22.9%	17.9%
Overall Sharpe ratio	0.43	0.47	0.43	0.53
5Y Sharpe ratio	0.32	0.34	0.30	0.39
Overall Tracking Error (annualized)	11.3%	8.2%	8.6%	
5Y Tracking Error (annualized)	13.0%	9.9%	10.4%	
Overall Dividend yield (annualized)	1.0%	2.6%	1.7%	4.2%
Overall Maximum drawdown	45.3%	36.0%	46.9%	33.8%
Number of constituents	193	111	198	1800

Source: Source: STOXX, USD GR daily data, Jun 30, 2014 to Jun 28, 2024

1Y: from Jun 29, 2023 to Jun 28, 2024

3Y: from Jun 29, 2021 to Jun 28, 2024

5Y: from Jul 01, 2019 to Jun 28, 2024

Overall: from Jun 30, 2014 to Jun 28, 2024

SOFR was used as a proxy for riskless returns

Beta, Correlation and Tracking Error figures were computed against STOXX Global 1800 Index

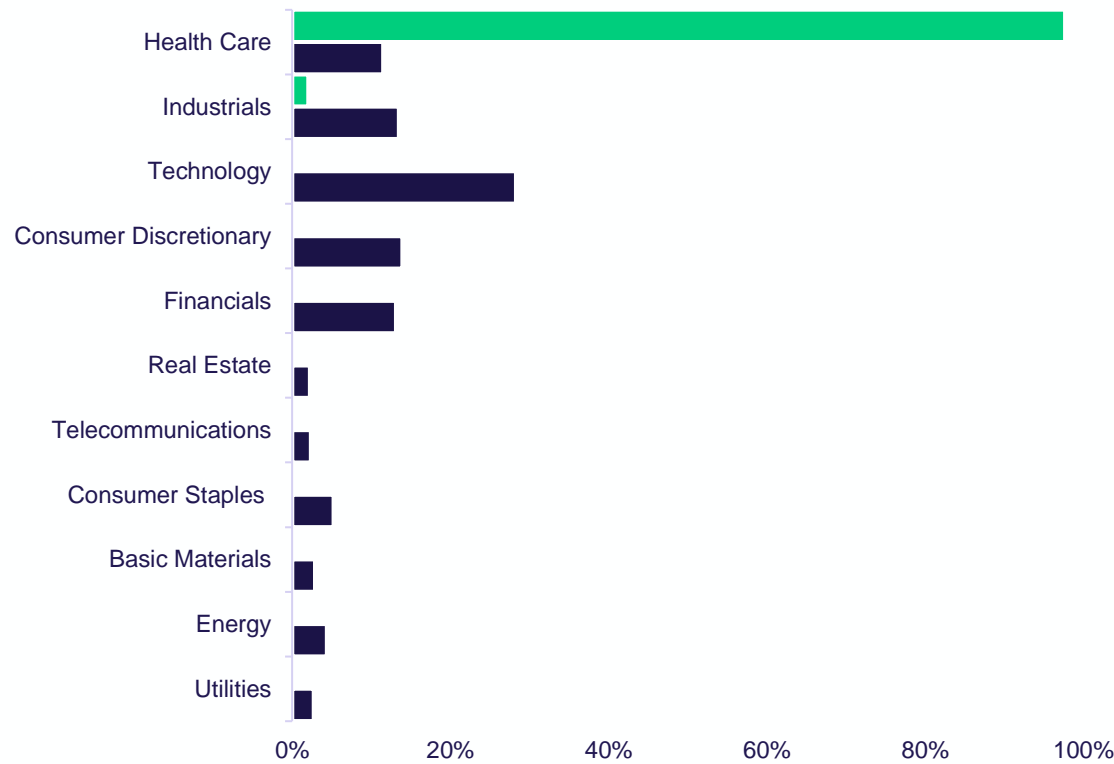
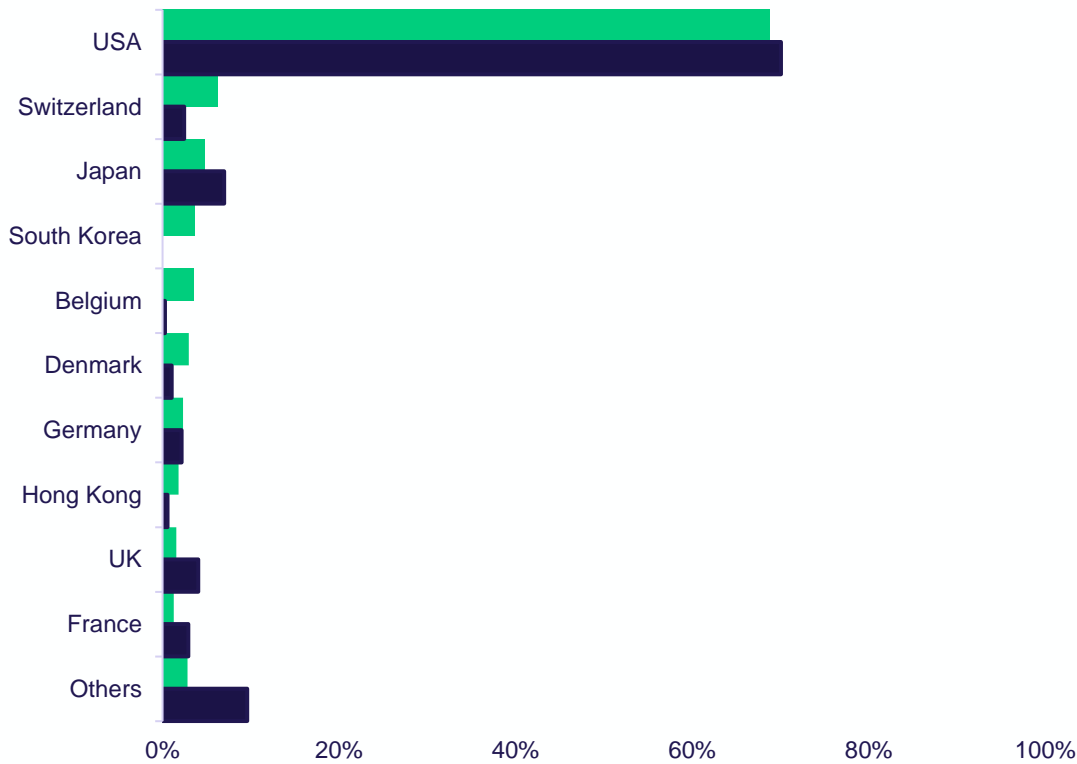
# Country & Industry Allocations

## STOXX Global Breakthrough Healthcare

■ STOXX Global 1800 [Benchmark]  
■ Specified STOXX Thematic Index

### Country Allocation

### Industry Allocation



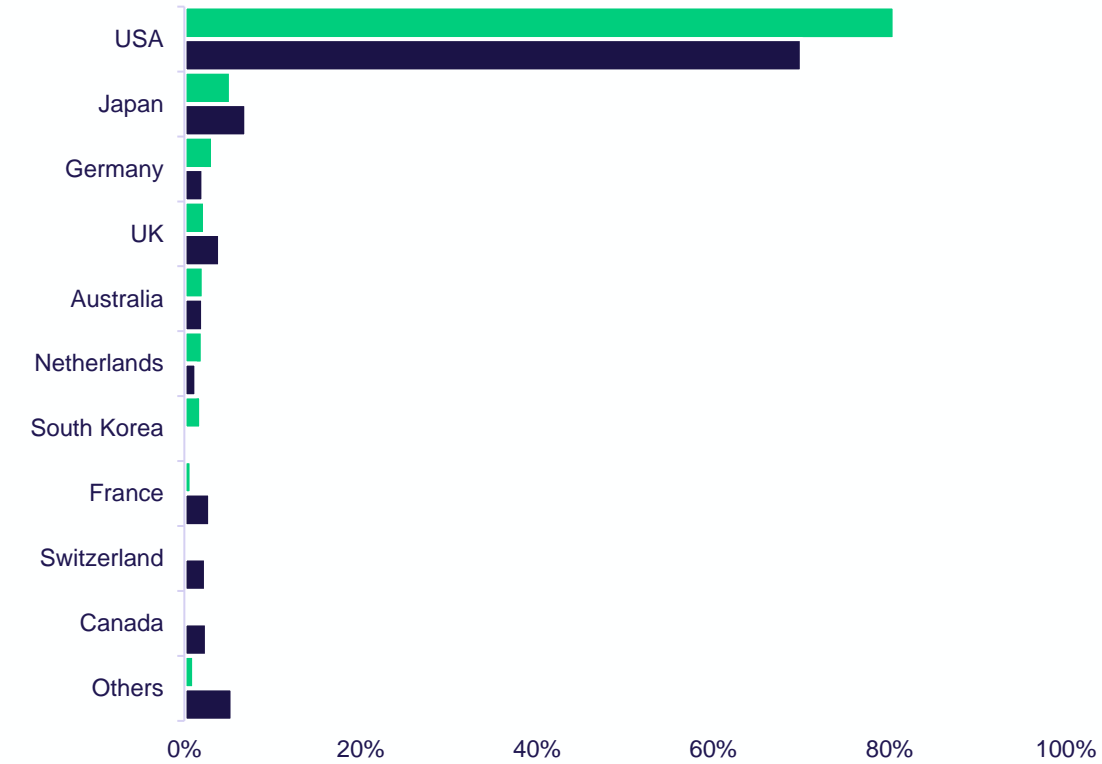
\*Data as of June 2024.

# Country & Industry Allocations

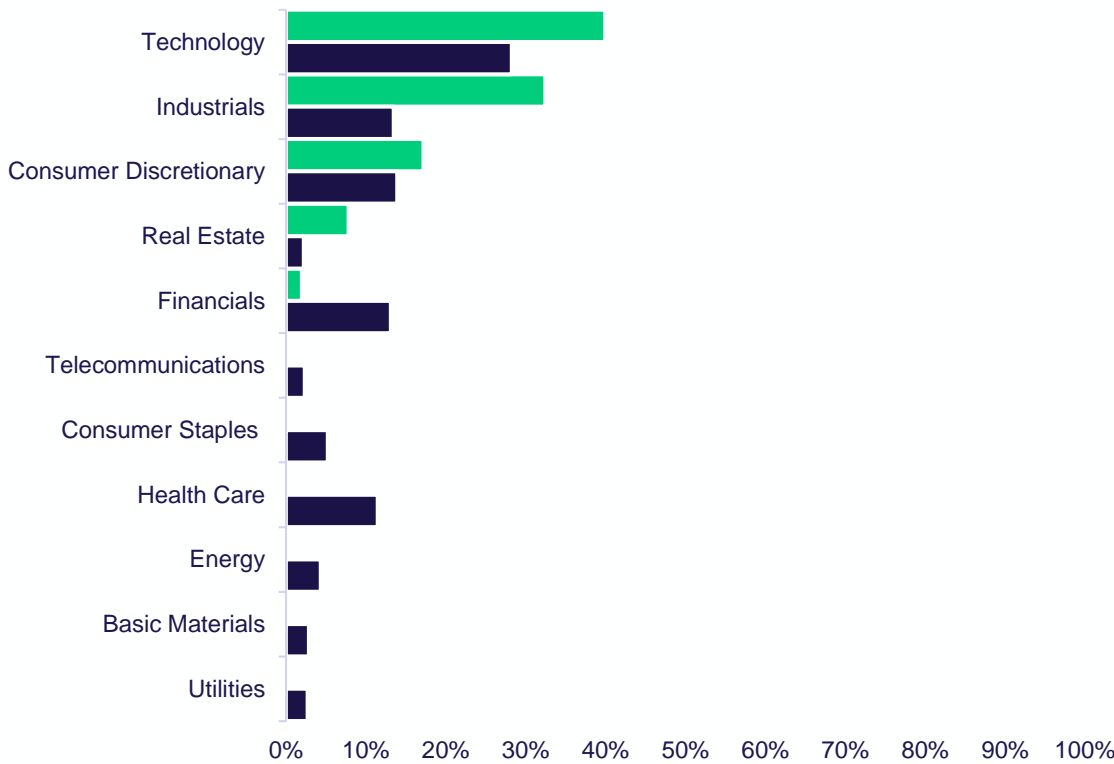
## STOXX Global Digitalisation

■ STOXX Global 1800 [Benchmark]  
■ Specified STOXX Thematic Index

### Country Allocation



### Industry Allocation



\*Data as of June 2024.

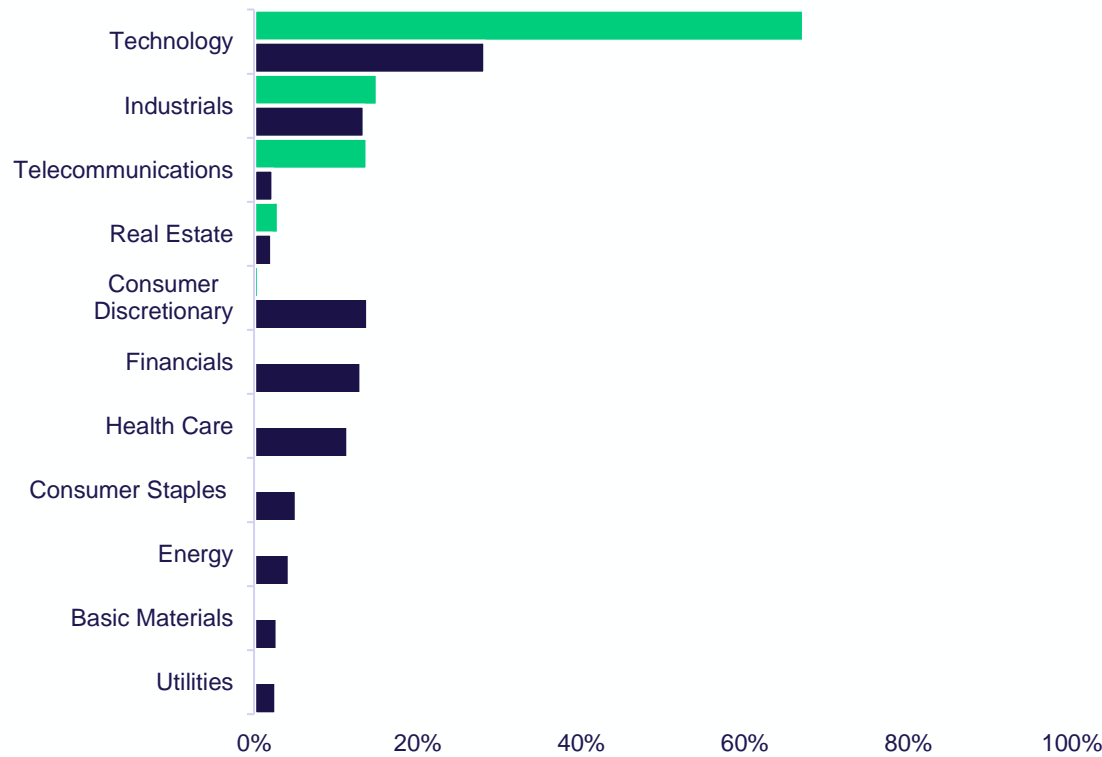
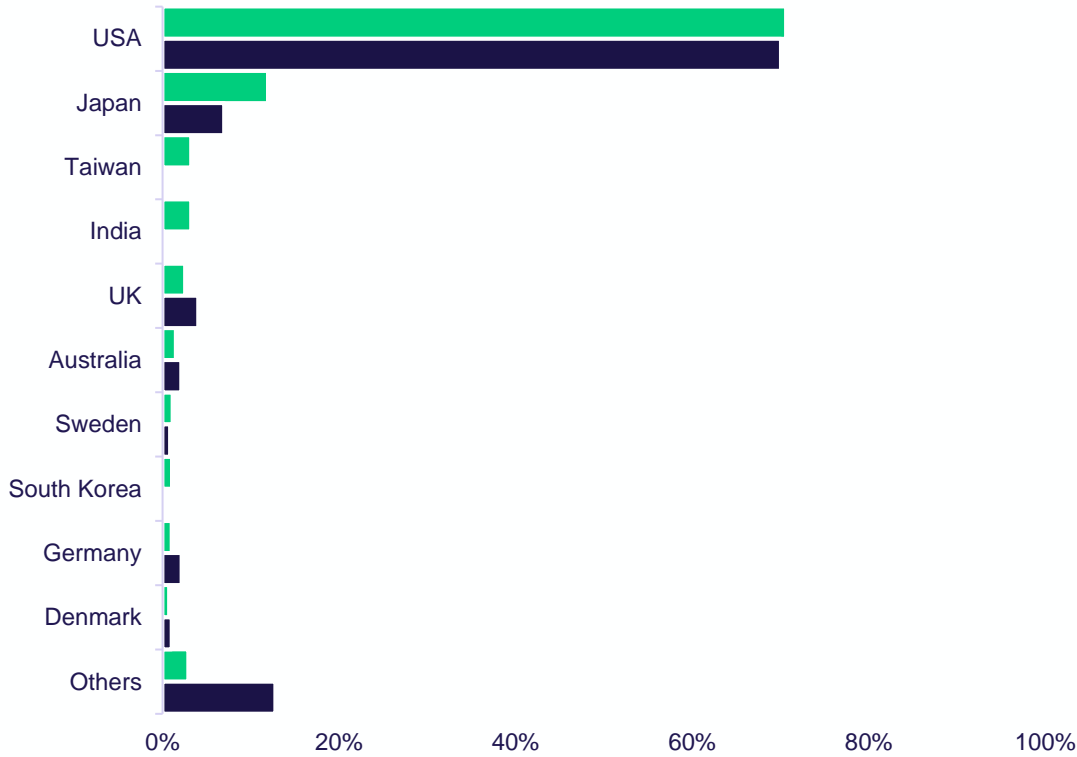
# Country & Industry Allocations

## STOXX Global Digital Security

■ STOXX Global 1800 [Benchmark]  
■ Specified STOXX Thematic Index

### Country Allocation

### Industry Allocation



\*Data as of June 2024.

# Top 10 Constituents

## STOXX Global Breakthrough Healthcare

Name	Supersector	Country	Weight (%)
SAREPTA THERAPEUTICS	Health Care	USA	1.99
ARGENX	Health Care	Belgium	1.81
Intuitive Surgical Inc.	Health Care	USA	1.66
Edwards Lifesciences Corp.	Health Care	USA	1.65
Gilead Sciences Inc.	Health Care	USA	1.65
UCB	Health Care	Belgium	1.64
INSULET	Health Care	USA	1.64
Amgen Inc.	Health Care	USA	1.62
NEUROCRINE BIOSCIENCES	Health Care	USA	1.61
BIOGEN INC.	Health Care	USA	1.60

\*Data as of June 2024.

# Top 10 Constituents

## STOXX Global Digital Security

Name	Supersector	Country	Weight (%)
SENTINELONE A	Technology	USA	1.82
ARISTA NETWORKS	Telecommunications	USA	1.74
CONFLUENT A	Technology	USA	1.72
CLOUDFLARE A	Technology	USA	1.72
DATADOG A	Technology	USA	1.70
MONGODB A	Technology	USA	1.69
VARONIS SYSTEMS	Technology	USA	1.69
CYBER ARK SOFTWARE	Technology	USA	1.67
Wipro Ltd	Technology	India	1.64
PALO ALTO NETWORKS	Technology	USA	1.64

\*Data as of June 2024.

# Top 10 Constituents

## STOXX Global Digitalisation

Name	Supersector	Country	Weight (%)
FedEx Corp.	Industrial Goods and Services	USA	2.61
Oracle Corp.	Technology	USA	2.50
DATADOG A	Technology	USA	2.46
RECRUIT HOLDINGS	Industrial Goods and Services	Japan	2.33
Netflix Inc.	Media	USA	2.29
MERCADOLIBRE	Consumer Products and Services	USA	2.29
SHOPIFY A NYS	Technology	USA	2.27
Amazon.com Inc.	Retail	USA	2.27
Digital Realty Trust Inc.	Real Estate	USA	2.23
SPOTIFY TECHNOLOGY	Media	USA	2.22

\*Data as of June 2024.

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