

March 2025 – Including Quarterly Analysis

FTSE Mondo Visione

Exchanges Index Monthly Analysis

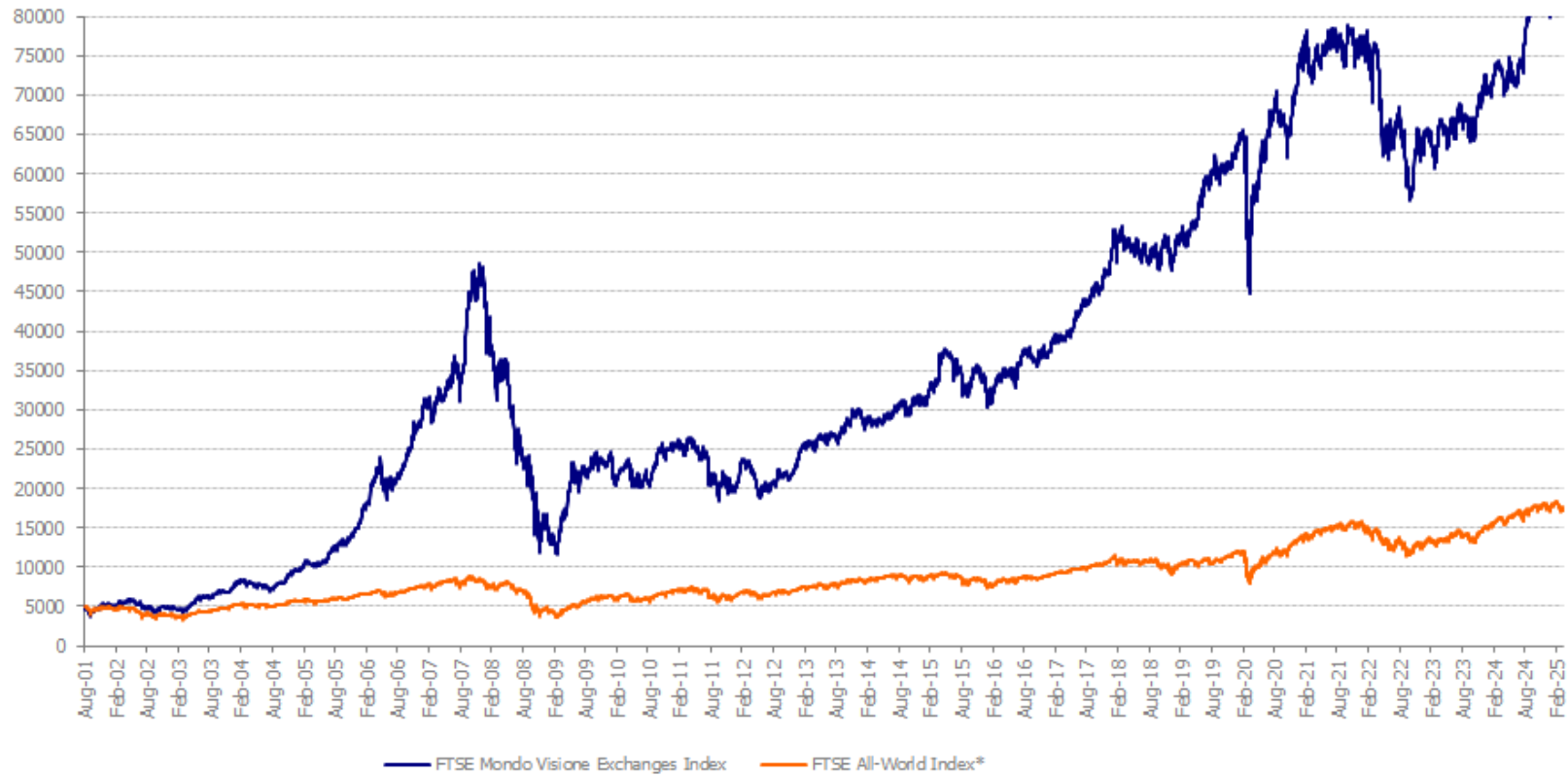


The FTSE Mondo Visione Exchanges Index is a comprehensive measure of all publicly traded stock exchanges and trading floors:

Aquis Exchange
ASX
B3 SA
Bolsa de Comercio Santiago
Bolsa Mexicana de Valores SA
Boursa Kuwait Securities
BSE
Bulgarian Stock Exchange - Sofia
Bursa de Valori Bucuresti SA
Bursa Malaysia
Cboe Global Markets
CME Group
Dar es Salaam Stock Exchange PLC
Deutsche Bourse
Dubai Financial Market
Euronext
Hellenic Exchanges SA

Hong Kong Exchanges and Clearing Ltd
Intercontinental Exchange
Japan Exchange Group
Johannesburg Stock Exchange Ltd
London Stock Exchange Group
Multi Commodity Exchange of India
Nairobi Securities Exchange
Nasdaq
NZX Ltd
Philippine Stock Exchange
Saudi Tadawul Group
Singapore Exchange Ltd
Tel Aviv Stock Exchange
TMX Group
Warsaw Stock Exchange
Zagrebacka Burza dd

FTSE MONDO VISIONE EXCHANGES INDEX AND THE FTSE ALL-WORLD INDEX PERFORMANCE SINCE 17 AUGUST 2001 (USD CAPITAL RETI



*FTSE All-World Index rebased to 5000 on 17 August 2001

Source: FTSE Group, data as at 31 March 2025

INDEX VALUE

	Index Value
31/03/2025	92420.71
28/02/2025	90434.08
Closing all-time high - 20 March 2025	93197.34

Source: FTSE Group, data as at 31 March 2025

PERFORMANCE

	Capital Return
YTD (USD%)	12.6
1M (USD%)	2.2
12M (USD%)	25.6

Source: FTSE Group, data as at 31 March 2025

CONSTITUENT MARKET CAPITALISATION AND CAPITAL RETURN RANKED BY 1 MONTH PERFORMANCE (USD TERMS)

Constituent Name	Country	Net Market Cap (USDm)	1M Performance (%)	YTD Performance (%)	12M Performance (%)
BSE	India	4,253	21.1	3.1	112.5
B3 SA	Brazil	11,433	19.6	26.9	-11.5
Hellenic Exchanges SA	Greece	339	16.9	25.8	-0.3
Euronext	France	11,230	14.6	28.8	51.6
Warsaw Stock Exchange	Poland	314	13.9	19.4	10.1
Deutsche Boerse	Germany	54,409	12.5	27.6	43.5
Zagrebacka Burza dd	Croatia	1	10.8	33.5	27
Multi Commodity Exchange of India	India	1,550	8.9	-14.7	54.7
Cboe Global Markets	USA	23,825	7.3	15.8	23.2
Bulgarian Stock Exchange	Bulgaria	28	6.5	4.6	3.2
CME Group	USA	95,217	4.5	14.2	23.2
Aquis Exchange	United Kingdom	191	2.5	4.2	85.7
Nairobi Securities Exchange	Kenya	14	2.3	16.4	7.4
TMX Group Limited	Canada	9,998	2.3	18.6	38.3
JSE	South Africa	548	1.3	5.3	44.3
S.C. Bursa de Valori Bucuresti S.A.	Romania	77	1.3	2.4	-31.5
Philippine Stock Exchange	Philippines	104	0.8	11.6	-7.8
Boursa Kuwait Securities	Kuwait	923	0.5	24.6	36.2
NZX Ltd	New Zealand	268	0.4	10.1	43.4
Bolsa de Comercio Santiago	Chile	16	0.4	4.5	3
Singapore Exchange	Singapore	8,156	-0.2	6.5	45.8
Intercontinental Exchange	USA	97,863	-0.4	15.8	25.5
London Stock Exchange Group	United Kingdom	73,476	-0.8	4.7	23.4
Dar es Salaam Stock Exchange PLC	United Republic Of Tanzan	18	-1.1	-8.7	23
Hong Kong Exchanges & Clearing	Hong Kong	52,866	-1.5	16.8	52.3
Bursa Malaysia	Malaysia	1,230	-1.7	-11.5	12.6
Japan Exchange Group	Japan	10,629	-2.4	-9.3	-24.8
ASX	Australia	7,865	-2.5	0.7	-6.3
Saudi Tadawul Group	Saudi Arabia	2,610	-3.3	-5.7	-25.2
Dubai Financial Market	United Arab Emirates	585	-3.6	-11.3	-8.9
Bolsa Mexicana de Valores SAB de CV	Mexico	747	-6.5	3.5	-25.4
Nasdaq	USA	31,189	-8.4	-1.9	20.2
Tel Aviv Stock Exchange	Israel	1,025	-12.3	1	72.9

Source: FTSE Group, data as at 31 March 2025

CONSTITUENT CAPITAL RETURNS RANKED BY 1 MONTH PERFORMANCE (LOCAL CURRENCY TERMS)

Constituent Name	Country	Currency	1M Performance (%)	YTD Performance (%)	12M Performance (%)
BSE	India	INR	18.3	2.9	117.8
B3 SA	Brazil	BRL	16.7	17.6	1.3
Hellenic Exchanges SA	Greece	EUR	12.5	20.6	-0.4
Warsaw Stock Exchange	Poland	PLN	10.6	12.1	7.1
Euronext	France	EUR	10.3	23.5	51.6
Deutsche Boerse	Germany	EUR	8.3	22.3	43.5
Cboe Global Markets	USA	USD	7.3	15.8	23.2
Zagrebacka Burza dd	Croatia	HRK	6.7	28	27
Multi Commodity Exchange of India	India	INR	6.4	-14.8	58.6
CME Group	USA	USD	4.5	14.2	23.2
Bulgarian Stock Exchange	Bulgaria	BGN	2.6	0.6	3.3
Nairobi Securities Exchange	Kenya	KES	2.3	16.3	5.4
TMX Group Limited	Canada	CAD	2.2	18.7	47
Dar es Salaam Stock Exchange PLC	United Republic Of Tanzan	TZS	0.9	0	28.3
Boursa Kuwait Securities	Kuwait	KWF	0.4	24.6	36.5
JSE	South Africa	ZAR	0.3	2.6	40.1
Bolsa de Comercio Santiago	Chile	CLP	0	0	0
Aquis Exchange	United Kingdom	PNC	0	1.1	81.7
Intercontinental Exchange	USA	USD	-0.4	15.8	25.5
Philippine Stock Exchange	Philippines	PHP	-0.5	10.4	-6.1
NZX Ltd	New Zealand	NZD	-0.6	8.9	51.4
Singapore Exchange	Singapore	SGD	-0.6	4.9	45.2
Hong Kong Exchanges & Clearing	Hong Kong	HKD	-1.5	17	51.4
Bursa Malaysia	Malaysia	MYR	-2.3	-12.2	5.6
S.C. Bursa de Valori Bucuresti S.A.	Romania	RON	-2.4	-1.8	-31.4
ASX	Australia	AUD	-2.7	0.1	-1.9
Japan Exchange Group	Japan	JPY	-3.2	-13.7	-25.7
London Stock Exchange Group	United Kingdom	PNC	-3.3	1.6	20.8
Saudi Tadawul Group	Saudi Arabia	SAR	-3.3	-5.9	-25.2
Dubai Financial Market	United Arab Emirates	AED	-3.6	-11.3	-8.9
Bolsa Mexicana de Valores SAB de CV	Mexico	MXN	-6.8	1.9	-8.2
Nasdaq	USA	USD	-8.4	-1.9	20.2
Tel Aviv Stock Exchange	Israel	ILX	-9.2	3.3	75.9

Source: FTSE Group, data as at 31 March 2025

FTSE MONDO VISIONE EXCHANGES INDEX AND CONSTITUENT PERFORMANCE TABLE (USD CAPITAL RETURN)

	1M (%)	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	Since 17 August 2001 (%)
FTSE/MV Exchanges Index	2.2	12.6	10.6	12.6	25.6	22.3	73.4	1748.4
Aquis Exchange	2.5	4.2	83.4	4.2	85.7	38.2	129.3	-
ASX	-2.5	0.7	-8.5	0.7	-6.3	-33.9	-14.0	513.6
B3 SA	19.6	26.9	7.8	26.9	-11.5	-35.9	-8.1	-
Bolsa de Comercio Santiago	0.4	4.5	-5.7	4.5	3.0	-	-	-
Bolsa Mexicana de Valores SAB de CV	-6.5	3.5	2.5	3.5	-25.4	-21.2	7.5	-
Boursa Kuwait Securities	0.5	24.6	39.4	24.6	36.2	4.2	-	-
BSE	21.1	3.1	45.8	3.1	112.5	414.6	4802.4	-
Bulgarian Stock Exchange	6.5	4.6	-5.7	4.6	3.2	70.3	279.1	-
Bursa Malaysia	-1.7	-11.5	-23.2	-11.5	12.6	5.4	53.0	-
Cboe Global Markets	7.3	15.8	10.5	15.8	23.2	97.8	153.5	-
CME Group	4.5	14.2	20.2	14.2	23.2	11.5	53.4	-
Dar es Salaam Stock Exchange PLC	-1.1	-8.7	-2.6	-8.7	23.0	36.6	-	-
Deutsche Boerse	12.5	27.6	25.0	27.6	43.5	62.1	114.3	1539.5
Dubai Financial Market	-3.6	-11.3	1.5	-11.3	-8.9	-44.8	138.4	-
Euronext	14.6	28.8	32.8	28.8	51.6	57.0	112.7	-
Hellenic Exchanges SA	16.9	25.8	15.7	25.8	-0.3	43.1	66.7	37.9
Hong Kong Exchanges & Clearing	-1.5	16.8	5.5	16.8	52.3	-6.6	46.9	3054.3
Intercontinental Exchange	-0.4	15.8	7.4	15.8	25.5	30.6	113.6	-
Japan Exchange Group	-2.4	-9.3	-21.3	-9.3	-24.8	9.0	17.4	-
JSE	1.3	5.3	-9.5	5.3	44.3	-11.9	19.8	-
London Stock Exchange Group	-0.8	4.7	7.9	4.7	23.4	41.0	63.9	2923.7
Multi Commodity Exchange of India	8.9	-14.7	-8.0	-14.7	54.7	232.7	318.2	-
Nairobi Securities Exchange	2.3	16.4	14.5	16.4	7.4	-15.5	-31.1	-
Nasdaq	-8.4	-1.9	3.9	-1.9	20.2	27.7	139.7	-
NZX Ltd	0.4	10.1	13.2	10.1	43.4	-9.5	39.3	-
Philippine Stock Exchange	0.8	11.6	-0.9	11.6	-7.8	-18.4	-1.7	-
S.C. Bursa de Valori Bucuresti S.A.	1.3	2.4	-22.3	2.4	-31.5	53.1	81.1	-
Saudi Tadawul Group	-3.3	-5.7	-10.0	-5.7	-25.2	6.8	-	-
Singapore Exchange	-0.2	6.5	11.7	6.5	45.8	35.0	54.1	1959.4
Tel Aviv Stock Exchange	-12.3	1.0	23.7	1.0	72.9	156.5	288.6	-
TMX Group Limited	2.3	18.6	16.3	18.6	38.3	77.3	148.0	-
Warsaw Stock Exchange	13.9	19.4	2.4	19.4	10.1	19.2	40.8	-
Zagrebacka Burza dd	10.8	33.5	14.7	33.5	27.0	-85.8	-90.2	-
	-	-	-	-	-	-	-	-

Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

PERFORMANCE OF QUARTER AGAINST PREVIOUS QUARTER (USD CAPITAL RETURN)

Constituent Name	Q1 2025 Performance (%)	Q4 2024 Performance (%)
FTSE/MV Exchanges Index	12.6	-1.8
FTSE All-World Index	-1.5	-1.4
Aquis Exchange	4.2	76.0
ASX	0.7	-9.1
B3 SA	26.9	-15.1
Bolsa de Comercio Santiago	4.5	-9.7
Bolsa Mexicana de Valores SAB de CV	3.5	-1.0
Boursa Kuwait Securities	24.6	11.9
BSE	3.1	41.5
Bulgarian Stock Exchange	4.6	-9.8
Bursa Malaysia	-11.5	-13.2
Cboe Global Markets	15.8	-4.6
CME Group	14.2	5.2
Dar es Salaam Stock Exchange PLC	-8.7	6.6
Deutsche Boerse	27.6	-2.1
Dubai Financial Market	-11.3	14.5
Euronext	28.8	3.1
Hellenic Exchanges SA	25.8	-8.0
Hong Kong Exchanges & Clearing	16.8	-9.6
Intercontinental Exchange	15.8	-7.2
Japan Exchange Group	-9.3	-13.2
JSE	5.3	-14.1
London Stock Exchange Group	4.7	3.1
Multi Commodity Exchange of India	-14.7	7.8
Nairobi Securities Exchange	16.4	-1.6
Nasdaq	-1.9	5.9
NZX Ltd	10.1	2.8
Philippine Stock Exchange	11.6	-11.2
S.C. Bursa de Valori Bucuresti S.A.	2.4	-24.1
Saudi Tadawul Group	-5.7	-4.6
Singapore Exchange	6.5	4.8
Tel Aviv Stock Exchange	1.0	22.5
TMX Group Limited	18.6	-1.9
Warsaw Stock Exchange	19.4	-14.2
Zagrebacka Burza dd	33.5	-14.1
	-	-

Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

PERFORMANCE OF QUARTER AGAINST QUARTER FOR PREVIOUS YEAR (USD CAPITAL RETURN)

Constituent Name	Q1 2025 Performance (%)	Q1 2024 Performance (%)
FTSE/MV Exchanges Index	12.6	1.4
FTSE All-World Index	-1.5	7.6
Aquis Exchange	4.2	5.3
ASX	0.7	0.7
B3 SA	26.9	-20.0
Bolsa de Comercio Santiago	4.5	-11.0
Bolsa Mexicana de Valores SAB de CV	3.5	7.3
Boursa Kuwait Securities	24.6	21.6
BSE	3.1	13.0
Bulgarian Stock Exchange	4.6	24.7
Bursa Malaysia	-11.5	4.7
Cboe Global Markets	15.8	2.9
CME Group	14.2	2.2
Dar es Salaam Stock Exchange PLC	-8.7	0.1
Deutsche Boerse	27.6	-0.6
Dubai Financial Market	-11.3	5.1
Euronext	28.8	9.6
Hellenic Exchanges SA	25.8	0.7
Hong Kong Exchanges & Clearing	16.8	-15.2
Intercontinental Exchange	15.8	7.0
Japan Exchange Group	-9.3	28.3
JSE	5.3	-7.6
London Stock Exchange Group	4.7	1.4
Multi Commodity Exchange of India	-14.7	4.4
Nairobi Securities Exchange	16.4	31.0
Nasdaq	-1.9	8.5
NZX Ltd	10.1	-9.0
Philippine Stock Exchange	11.6	11.8
S.C. Bursa de Valori Bucuresti S.A.	2.4	-3.9
Saudi Tadawul Group	-5.7	48.6
Singapore Exchange	6.5	-8.4
Tel Aviv Stock Exchange	1.0	26.6
TMX Group Limited	18.6	8.6
Warsaw Stock Exchange	19.4	-1.8
Zagrebacka Burza dd	33.5	-10.7
	-	-

Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

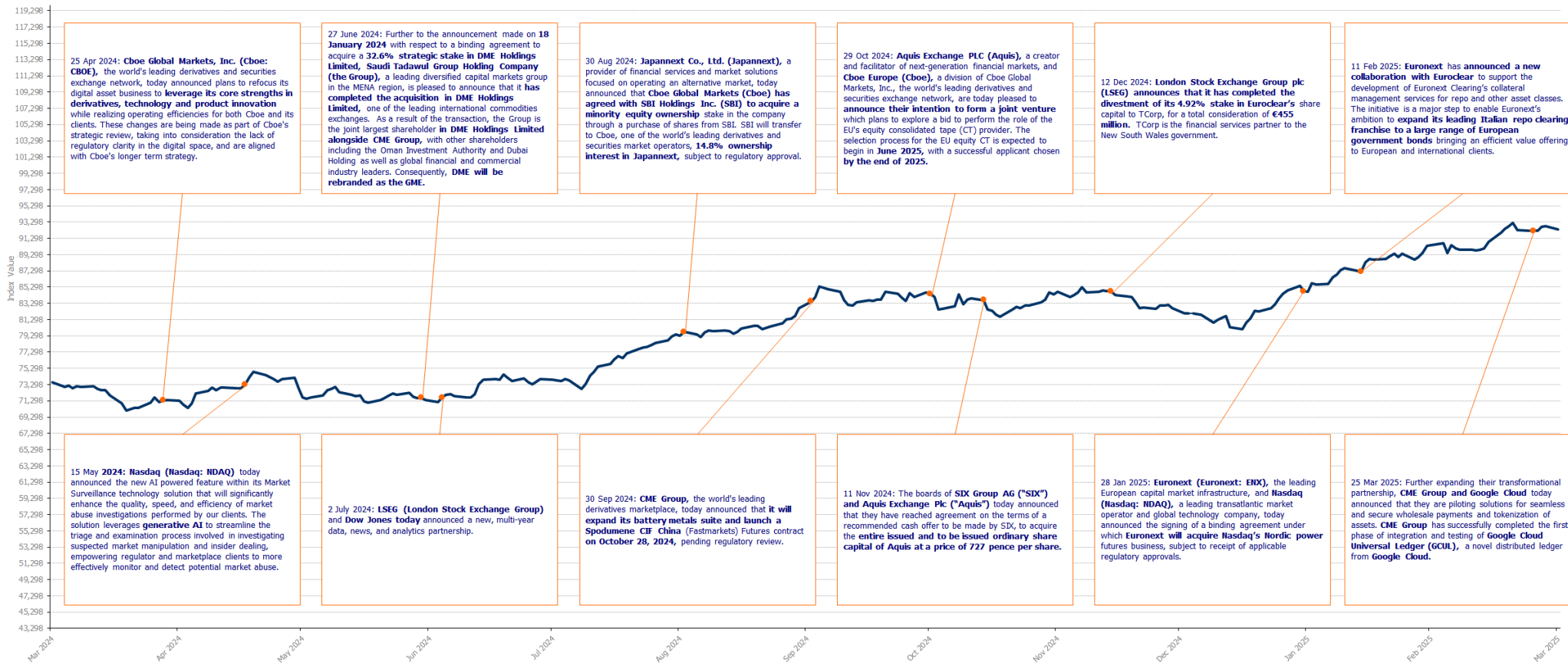
Column Chart Data 1 Year Performance (USD Capital Return)

Constituents	1 Year Performance
Aquis Exchange	85.7
ASX	-6.3
B3 SA	-11.5
Bolsa de Comercio Santiago	3.0
Bolsa Mexicana de Valores SAB de CV	-25.4
Boursa Kuwait Securities	36.2
BSE	112.5
Bulgarian Stock Exchange	3.2
Bursa Malaysia	12.6
Cboe Global Markets	23.2
CME Group	23.2
Dar es Salaam Stock Exchange PLC	23.0
Deutsche Boerse	43.5
Dubai Financial Market	-8.9
Euronext	51.6
Hellenic Exchanges SA	-0.3
Hong Kong Exchanges & Clearing	52.3
Intercontinental Exchange	25.5
Japan Exchange Group	-24.8
JSE	44.3
London Stock Exchange Group	23.4
Multi Commodity Exchange of India	54.7
Nairobi Securities Exchange	7.4
Nasdaq	20.2
NZX Ltd	43.4
Philippine Stock Exchange	-7.8
S.C. Bursa de Valori Bucuresti S.A.	-31.5
Saudi Tadawul Group	-25.2
Singapore Exchange	45.8
Tel Aviv Stock Exchange	72.9
TMX Group Limited	38.3
Warsaw Stock Exchange	10.1
Zagrebacka Burza dd	27.0

Constituents	1 Year Excess Capital Returns
Aquis Exchange	60.1
ASX	-31.9
B3 SA	-37.1
Bolsa de Comercio Santiago	-22.6
Bolsa Mexicana de Valores SAB de CV	-51.0
Boursa Kuwait Securities	10.6
BSE	86.9
Bulgarian Stock Exchange	-22.4
Bursa Malaysia	-13.0
Cboe Global Markets	-2.4
CME Group	-2.4
Dar es Salaam Stock Exchange PLC	-2.6
Deutsche Boerse	17.9
Dubai Financial Market	-34.5
Euronext	26.0
Hellenic Exchanges SA	-25.9
Hong Kong Exchanges & Clearing	26.7
Intercontinental Exchange	-0.1
Japan Exchange Group	-50.4
JSE	18.7
London Stock Exchange Group	-2.2
Multi Commodity Exchange of India	29.1
Nairobi Securities Exchange	-18.2
Nasdaq	-5.4
NZX Ltd	17.8
Philippine Stock Exchange	-33.4
S.C. Bursa de Valori Bucuresti S.A.	-57.1
Saudi Tadawul Group	-50.8
Singapore Exchange	20.2
Tel Aviv Stock Exchange	47.3
TMX Group Limited	12.7
Warsaw Stock Exchange	-15.5
Zagrebacka Burza dd	1.4

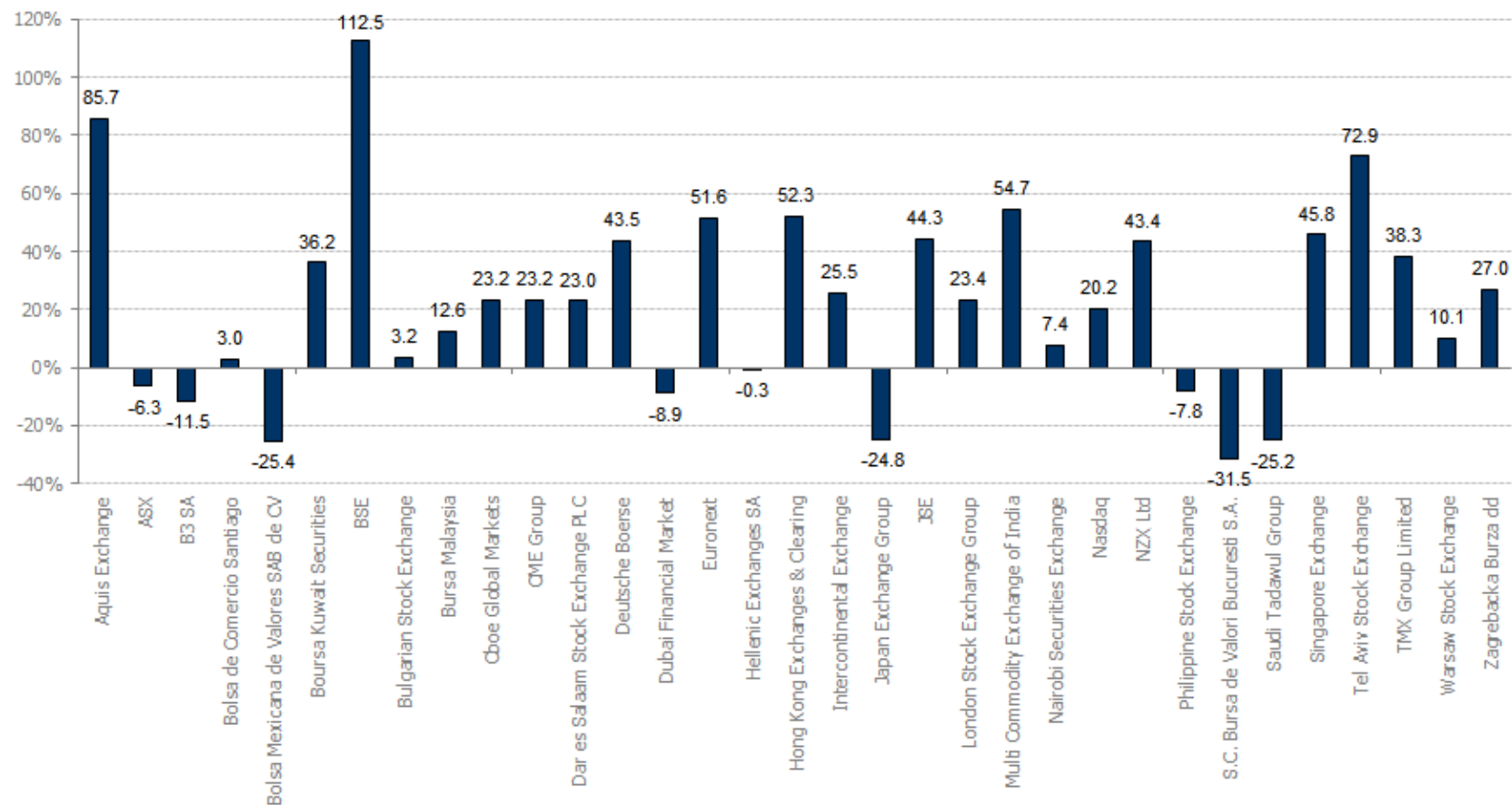
Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

PERFORMANCE CHART OF THE FTSE MONDO VISIONE EXCHANGES INDEX (USD CAPITAL RETURN)



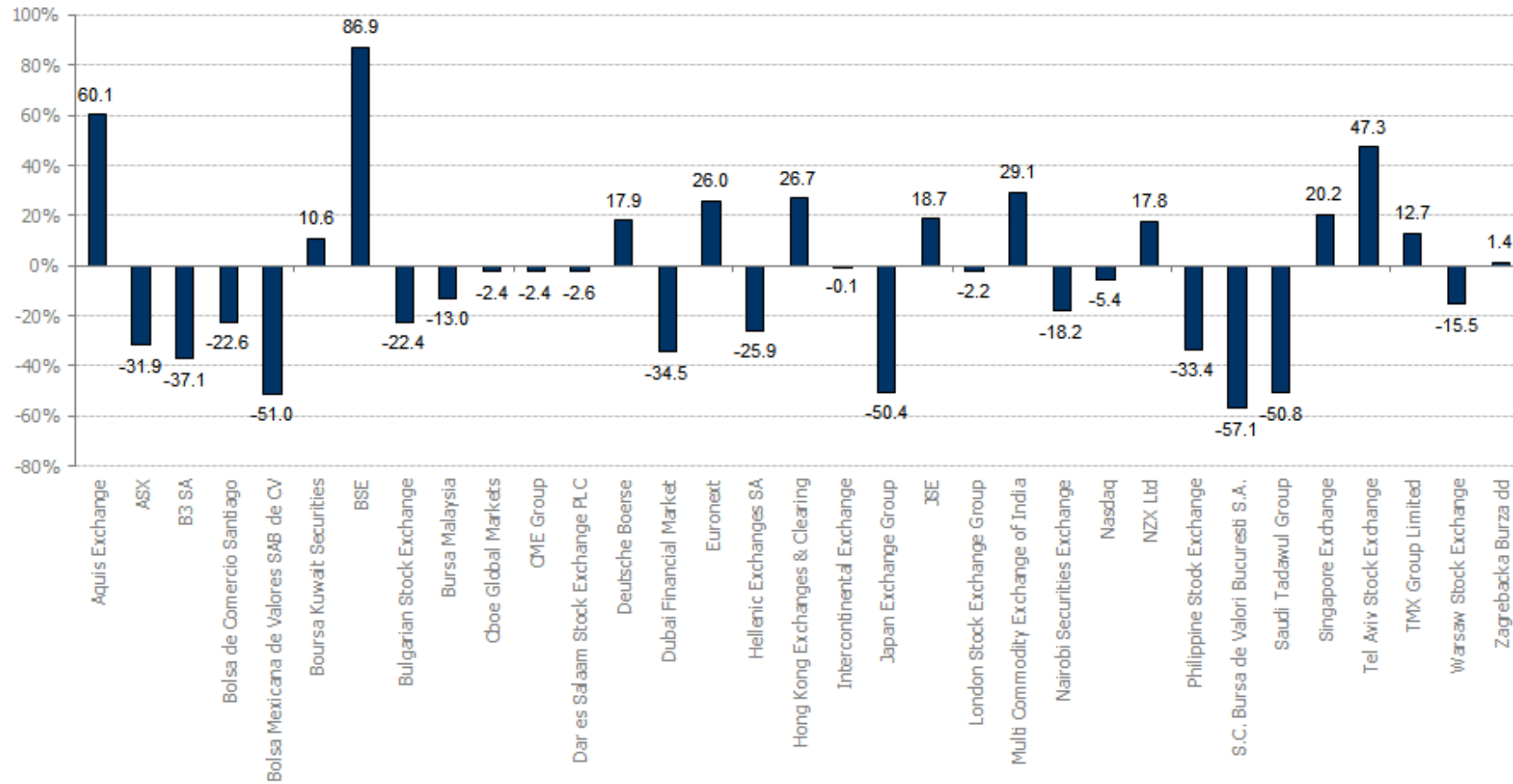
Source: FTSE Group, data as of 31 March 2025

1 YEAR CONSTITUENT PERFORMANCE (USD CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

1 YEAR EXCESS CAPITAL RETURNS AGAINST THE FTSE MONDO VISIONE EXCHANGES INDEX (USD CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 March 2025

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