

# September 2025 – Including Quarterly Analysis

## FTSE Mondo Visione

## Exchanges Index Monthly Analysis

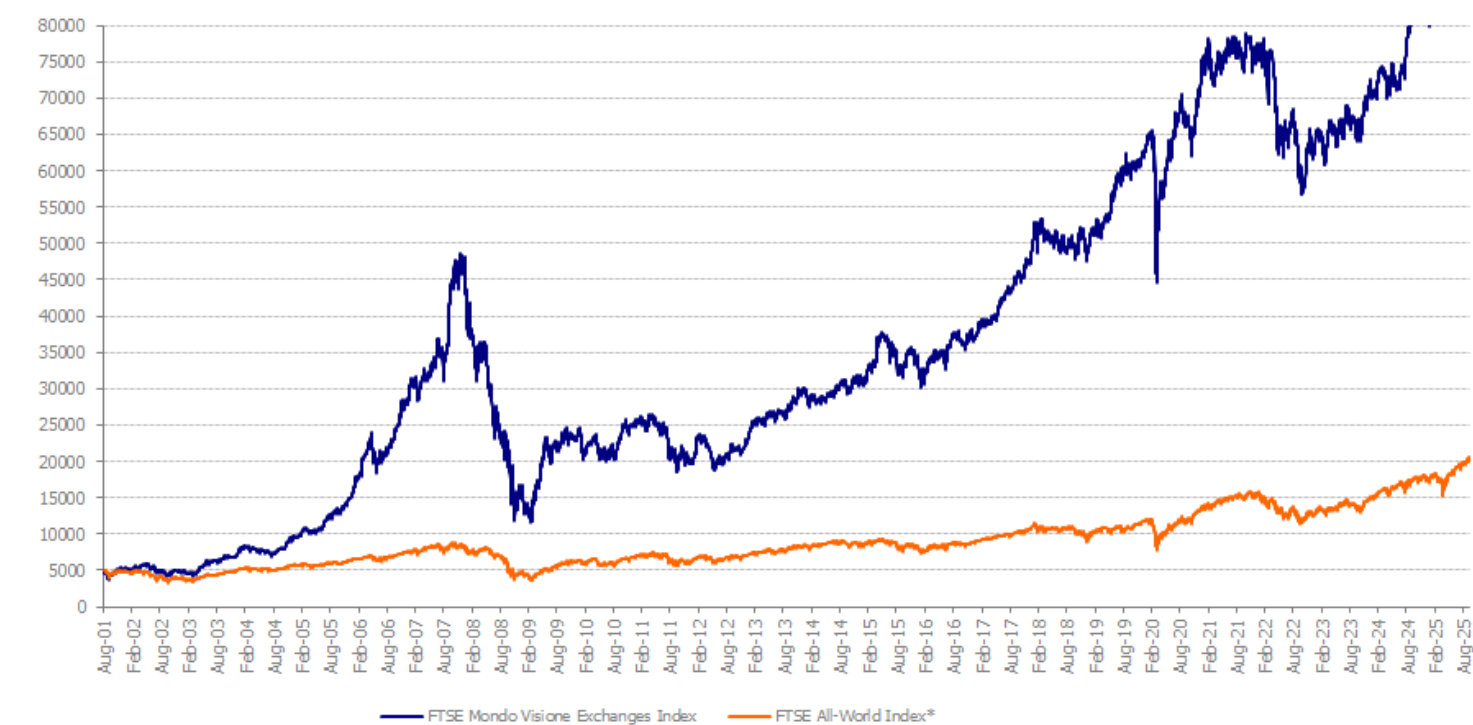


**The FTSE Mondo Visione Exchanges Index is a comprehensive measure of all publicly traded stock exchanges and trading floors:**

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 RETURN)



\*FTSE All-World Index rebased to 5000 on 17 August 2001  
Source: FTSE Group, data as at 30 September 2025

## INDEX VALUE

	Index Value
30 September 2025	94,065.67
29 August 2025	97,031.12
Closing all-time high - 07 Jul 2025	100,971.49

Source: FTSE Group, data as at 30 September 2025

## PERFORMANCE

	Capital Return
1M (USD%)	-3.1
YTD (USD%)	14.6
12M (USD%)	12.6

Source: FTSE Group, data as at 30 September 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 (%)
Saudi Tadawul Group	Saudi Arabia	2,637	21	-4.8	-9.1
Zagrebacka Burza dd	Croatia	1	7.8	231.3	184.6
Miami International Holdings	USA	675	7.1	-	-
Japan Exchange Group	Japan	11,425	6.1	-0.6	-13.7
B3 SA	Brazil	13,116	5.2	50.6	27.9
Multi Commodity Exchange of India	India	2,190	4.8	20.6	30
Cboe Global Markets	USA	25,642	3.9	25.5	19.7
Bursa Malaysia	Malaysia	1,218	3.5	-3.8	-16.5
JSE	South Africa	573	3.2	15.5	-0.7
Bolsa Mexicana de Valores SAB de CV	Mexico	1,167	2.4	30.1	28.8
CME Group	USA	96,975	1.4	16.3	22.5
Nairobi Securities Exchange	Kenya	27	1.1	146.2	142.3
Boursa Kuwait Securities	Kuwait	1,186	0.7	50.3	68.1
Bolsa de Comercio Santiago	Chile	0	0.2	3.4	-6.6
S.C. Bursa de Valori Bucuresti S.A.	Romania	50	-0.5	7.9	-18.1
Tel Aviv Stock Exchange	Israel	2,027	-0.6	99.5	144.4
Singapore Exchange	Singapore	10,377	-0.7	37.3	43.9
Warsaw Stock Exchange	Poland	432	-1.1	61.9	38.8
Bulgarian Stock Exchange	Bulgaria	39	-1.4	41.3	27.4
Hong Kong Exchanges & Clearing	Hong Kong	67,773	-1.8	49.7	35.3
NZX Ltd	New Zealand	228	-1.9	-1.7	1.1
BSE	India	4,573	-3.3	10.9	56.9
Philippine Stock Exchange	Philippines	112	-4.2	20	6.5
Dubai Financial Market	United Arab Emirates	676	-4.2	7.3	22.9
TMX Group Limited	Canada	10,518	-4.2	24.3	21.9
Hellenic Exchanges SA	Greece	451	-4.5	67.1	53.6
Intercontinental Exchange	USA	95,923	-4.6	13.1	4.9
Dar es Salaam Stock Exchange PLC	United Republic Of Tanzania	39	-4.6	140.1	156.1
ASX	Australia	7,529	-5.1	-3.6	-12.4
Nasdaq	USA	36,403	-6.6	14.4	21.1
London Stock Exchange Group	United Kingdom	57,881	-7.4	-18.9	-16.4
Deutsche Boerse	Germany	49,256	-9	16.4	14
Euronext	France	12,980	-9.4	33.5	37.6

Source: FTSE Group, data as at 30 September 2025

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

Constituent Name	Country	Currency	1M Performance (%)	YTD Performance (%)	12M Performance (%)
Saudi Tadawul Group	Saudi Arabia	SAR	20.9	-5	-9.2
Zagrebacka Burza dd	Croatia	HRK	7.4	192	170.4
Miami International Holdings	USA	USD	7.1	-	-
Japan Exchange Group	Japan	JPY	6.7	-6.6	-10.9
Multi Commodity Exchange of India	India	INR	5.5	25.1	37.7
Cboe Global Markets	USA	USD	3.9	25.5	19.7
B3 SA	Brazil	BRL	3.2	29.8	25.1
Bursa Malaysia	Malaysia	MYR	3.1	-9.5	-14.8
CME Group	USA	USD	1.4	16.3	22.5
Nairobi Securities Exchange	Kenya	KES	1	145.8	142.6
Boursa Kuwait Securities	Kuwait	KWF	0.7	48.9	68.3
Bolsa Mexicana de Valores SAB de CV	Mexico	MXN	0.7	14.7	20.5
JSE	South Africa	ZAR	0.6	5.6	-0.6
Bolsa de Comercio Santiago	Chile	CLP	0	0	0
Singapore Exchange	Singapore	SGD	-0.2	29.7	44.7
NZX Ltd	New Zealand	NZD	-0.4	-5.1	10.8
S.C. Bursa de Valori Bucuresti S.A.	Romania	RON	-0.7	-2.9	-20.6
Warsaw Stock Exchange	Poland	PLN	-1.5	42.2	31.3
Tel Aviv Stock Exchange	Israel	ILX	-1.8	80.8	117
Bulgarian Stock Exchange	Bulgaria	BGN	-2	24.8	21
Hong Kong Exchanges & Clearing	Hong Kong	HKD	-2	49.9	35.5
Philippine Stock Exchange	Philippines	PHP	-2.5	20.7	10.6
BSE	India	INR	-2.7	15	66.2
TMX Group Limited	Canada	CAD	-2.9	20.2	25.6
Dubai Financial Market	United Arab Emirates	AED	-4.2	7.3	22.9
Intercontinental Exchange	USA	USD	-4.6	13.1	4.9
Hellenic Exchanges SA	Greece	EUR	-4.9	47.2	45.9
ASX	Australia	AUD	-6.3	-10	-8.4
Nasdaq	USA	USD	-6.6	14.4	21.1
London Stock Exchange Group	United Kingdom	PNC	-7.1	-24.5	-16.7
Dar es Salaam Stock Exchange PLC	United Republic Of Tanzania	TZS	-7.4	139.4	129.7
Deutsche Boerse	Germany	EUR	-9.3	2.6	8.3
Euronext	France	EUR	-9.7	17.6	30.7

Source: FTSE Group, data as at 30 September 2025



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

	1M (%)	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	Since 17 August 2001 (%)
<b>FTSE/ MV Exchanges Index</b>	<b>-3.1</b>	<b>-6.5</b>	<b>1.8</b>	<b>14.6</b>	<b>12.6</b>	<b>60.9</b>	<b>41.2</b>	<b>1781.3</b>
ASX	-5.1	-15.1	-4.3	-3.6	-12.4	-15.8	-33.1	487.0
B3 SA	5.2	-5.8	18.7	50.6	27.9	4.3	-22.7	-
Bolsa de Comercio Santiago	0.2	-2.9	-1.0	3.4	-6.6	-79.4	-	-
Bolsa Mexicana de Valores SAB de CV	2.4	-8.3	25.7	30.1	28.8	24.6	-8.0	-
Boursa Kuwait Securities	0.7	13.0	20.6	50.3	68.1	67.1	-	-
BSE	-3.3	-28.9	7.6	10.9	56.9	826.2	2697.7	-
Bulgarian Stock Exchange	-1.4	7.8	35.0	41.3	27.4	164.2	354.6	-
Bursa Malaysia	3.5	5.3	8.7	-3.8	-16.5	43.9	-4.8	-
Cboe Global Markets	3.9	5.2	8.4	25.5	19.7	109.0	179.5	-
CME Group	1.4	-2.0	1.8	16.3	22.5	52.5	61.5	-
Dar es Salaam Stock Exchange PLC	-4.6	113.4	163.0	140.1	156.1	197.6	-	-
Deutsche Boerse	-9.0	-17.5	-8.8	16.4	14.0	62.6	52.6	1395.0
Dubai Financial Market	-4.2	-4.7	21.1	7.3	22.9	8.1	92.1	-
Euronext	-9.4	-12.1	3.7	33.5	37.6	134.7	30.8	-
Hellenic Exchanges SA	-4.5	11.0	32.8	67.1	53.6	162.4	140.1	83.1
Hong Kong Exchanges & Clearing	-1.8	6.5	28.2	49.7	35.3	65.4	21.7	3943.4
Intercontinental Exchange	-4.6	-8.2	-2.3	13.1	4.9	86.5	68.4	-
Japan Exchange Group	6.1	10.7	9.5	-0.6	-13.7	66.7	-18.4	-
JSE	3.2	-1.5	9.7	15.5	-0.7	31.3	6.0	-
London Stock Exchange Group	-7.4	-21.3	-22.5	-18.9	-16.4	34.6	-0.1	2243.5
Miami International Holdings	7.1	-	-	-	-	-	-	-
Multi Commodity Exchange of India	4.8	-15.8	41.3	20.6	30.0	486.1	276.0	-
Nairobi Securities Exchange	1.1	63.7	111.6	146.2	142.3	86.9	62.2	-
Nasdaq	-6.6	-1.1	16.6	14.4	21.1	56.1	116.2	-
NZX Ltd	-1.9	-11.1	-10.7	-1.7	1.1	18.5	-23.5	-
Philippine Stock Exchange	-4.2	-4.2	7.5	20.0	6.5	29.5	8.3	-
S.C. Bursa de Valori Bucuresti S.A.	-0.5	4.8	5.4	7.9	-18.1	58.0	69.2	-
Saudi Tadawul Group	21.0	16.8	1.0	-4.8	-9.1	2.5	-	-
Singapore Exchange	-0.7	9.7	28.9	37.3	43.9	94.5	91.3	2554.6
Tel Aviv Stock Exchange	-0.6	19.6	97.5	99.5	144.4	401.7	480.5	-
TMX Group Limited	-4.2	-9.5	4.8	24.3	21.9	106.9	86.6	-
Warsaw Stock Exchange	-1.1	11.3	35.5	61.9	38.8	138.8	35.3	-
Zagrebcka Burza dd	7.8	86.4	148.1	231.3	184.6	-63.6	-74.3	-
	-	-	-	-	-	-	-	-

Source: FTSE Group and Thomson Datastream, data as at 30 September 2025

## PERFORMANCE OF QUARTER AGAINST PREVIOUS QUARTER (USD CAPITAL RETURN)

Constituent Name	Q3 2025 Performance (%)	Q2 2025 Performance (%)
<b>FTSE/MV Exchanges Index</b>	<b>-6.5</b>	<b>8.9</b>
FTSE All-World Index	7.3	10.9
ASX	-15.1	12.6
B3 SA	-5.8	26.0
Bolsa de Comercio Santiago	-2.9	2.0
Bolsa Mexicana de Valores SAB de CV	-8.3	37.0
Boursa Kuwait Securities	13.0	6.7
BSE	-28.9	51.2
Bulgarian Stock Exchange	7.8	25.3
Bursa Malaysia	5.3	3.2
Cboe Global Markets	5.2	3.1
CME Group	-2.0	3.9
Dar es Salaam Stock Exchange PLC	113.4	23.2
Deutsche Boerse	-17.5	10.6
Dubai Financial Market	-4.7	27.1
Euronext	-12.1	17.9
Hellenic Exchanges SA	11.0	19.7
Hong Kong Exchanges & Clearing	6.5	20.4
Intercontinental Exchange	-8.2	6.4
Japan Exchange Group	10.7	-1.0
JSE	-1.5	11.3
London Stock Exchange Group	-21.3	-1.5
Miami International Holdings	-	-
Multi Commodity Exchange of India	-15.8	67.8
Nairobi Securities Exchange	63.7	29.3
Nasdaq	-1.1	17.9
NZX Ltd	-11.1	0.4
Philippine Stock Exchange	-4.2	12.2
S.C. Bursa de Valori Bucuresti S.A.	4.8	0.5
Saudi Tadawul Group	16.8	-13.5
Singapore Exchange	9.7	17.4
Tel Aviv Stock Exchange	19.6	65.1
TMX Group Limited	-9.5	15.9
Warsaw Stock Exchange	11.3	21.7
Zagrebacka Burza dd	86.4	33.1
	-	-

Source: FTSE Group and Thomson Datastream, data as at 30 September 2025



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

Constituent Name	Q3 2025 Performance (%)	Q3 2024 Performance (%)
<b>FTSE/MV Exchanges Index</b>	<b>-6.5</b>	<b>17.0</b>
FTSE All-World Index	7.3	6.4
ASX	-15.1	10.7
B3 SA	-5.8	6.7
Bolsa de Comercio Santiago	-2.9	5.1
Bolsa Mexicana de Valores SAB de CV	-8.3	-4.3
Boursa Kuwait Securities	13.0	0.6
BSE	-28.9	42.0
Bulgarian Stock Exchange	7.8	12.5
Bursa Malaysia	5.3	23.2
Cboe Global Markets	5.2	20.5
CME Group	-2.0	12.2
Dar es Salaam Stock Exchange PLC	113.4	8.6
Deutsche Boerse	-17.5	14.8
Dubai Financial Market	-4.7	3.1
Euronext	-12.1	17.3
Hellenic Exchanges SA	11.0	-2.1
Hong Kong Exchanges & Clearing	6.5	31.0
Intercontinental Exchange	-8.2	17.3
Japan Exchange Group	10.7	11.2
JSE	-1.5	25.0
London Stock Exchange Group	-21.3	15.4
Miami International Holdings	-	-
Multi Commodity Exchange of India	-15.8	43.5
Nairobi Securities Exchange	63.7	4.0
Nasdaq	-1.1	21.2
NZX Ltd	-11.1	22.0
Philippine Stock Exchange	-4.2	-3.0
S.C. Bursa de Valori Bucuresti S.A.	4.8	-10.5
Saudi Tadawul Group	16.8	-9.0
Singapore Exchange	9.7	27.3
Tel Aviv Stock Exchange	19.6	32.0
TMX Group Limited	-9.5	12.8
Warsaw Stock Exchange	11.3	-5.4
Zagrebcka Burza dd	86.4	4.9
	-	-

Source: FTSE Group and Thomson Datastream, data as at 30 September 2025

## Column Chart Data

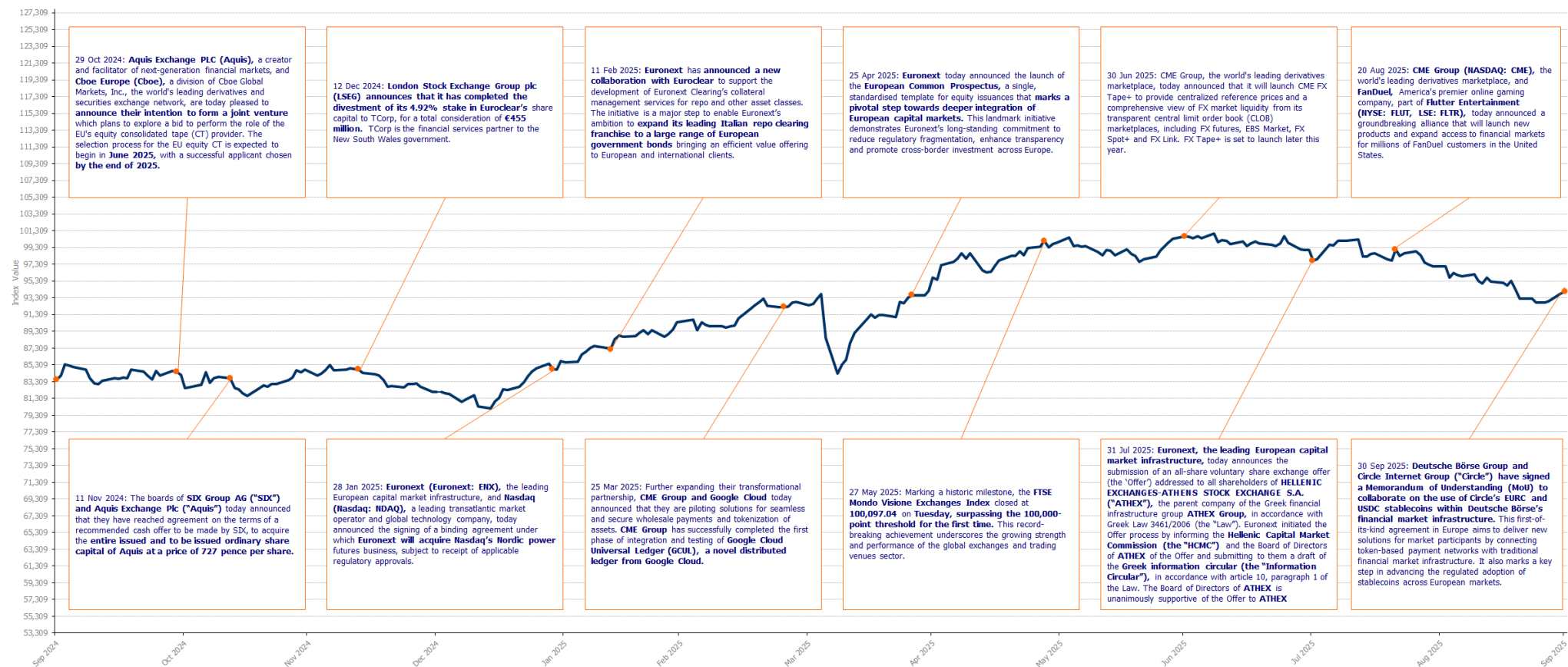
### 1 Year Performance (USD Capital Return)

Constituents	1 Year Performance
ASX	-12.4
B3 SA	27.9
Bolsa de Comercio Santiago	-6.6
Bolsa Mexicana de Valores SAB de CV	28.8
Boursa Kuwait Securities	68.1
BSE	56.9
Bulgarian Stock Exchange	27.4
Bursa Malaysia	-16.5
Cboe Global Markets	19.7
CME Group	22.5
Dar es Salaam Stock Exchange PLC	156.1
Deutsche Boerse	14.0
Dubai Financial Market	22.9
Euronext	37.6
Hellenic Exchanges SA	53.6
Hong Kong Exchanges & Clearing	35.3
Intercontinental Exchange	4.9
Japan Exchange Group	-13.7
JSE	-0.7
London Stock Exchange Group	-16.4
Miami International Holdings	-
Multi Commodity Exchange of India	30.0
Nairobi Securities Exchange	142.3
Nasdaq	21.1
NZX Ltd	1.1
Philippine Stock Exchange	6.5
S.C. Bursa de Valori Bucuresti S.A.	-18.1
Saudi Tadawul Group	-9.1
Singapore Exchange	43.9
Tel Aviv Stock Exchange	144.4
TMX Group Limited	21.9
Warsaw Stock Exchange	38.8
Zagrebicka Burza dd	184.6

Constituents	1 Year Excess Capital Returns
ASX	-25.0
B3 SA	15.3
Bolsa de Comercio Santiago	-19.2
Bolsa Mexicana de Valores SAB de CV	16.2
Boursa Kuwait Securities	55.5
BSE	44.3
Bulgarian Stock Exchange	14.8
Bursa Malaysia	-29.1
Cboe Global Markets	7.1
CME Group	9.9
Dar es Salaam Stock Exchange PLC	143.5
Deutsche Boerse	1.4
Dubai Financial Market	10.3
Euronext	25.0
Hellenic Exchanges SA	41.0
Hong Kong Exchanges & Clearing	22.7
Intercontinental Exchange	-7.7
Japan Exchange Group	-26.3
JSE	-13.3
London Stock Exchange Group	-29.0
Miami International Holdings	-
Multi Commodity Exchange of India	17.4
Nairobi Securities Exchange	129.7
Nasdaq	8.5
NZX Ltd	-11.5
Philippine Stock Exchange	-6.1
S.C. Bursa de Valori Bucuresti S.A.	-30.7
Saudi Tadawul Group	-21.7
Singapore Exchange	31.3
Tel Aviv Stock Exchange	131.8
TMX Group Limited	9.3
Warsaw Stock Exchange	26.2
Zagrebicka Burza dd	172.0

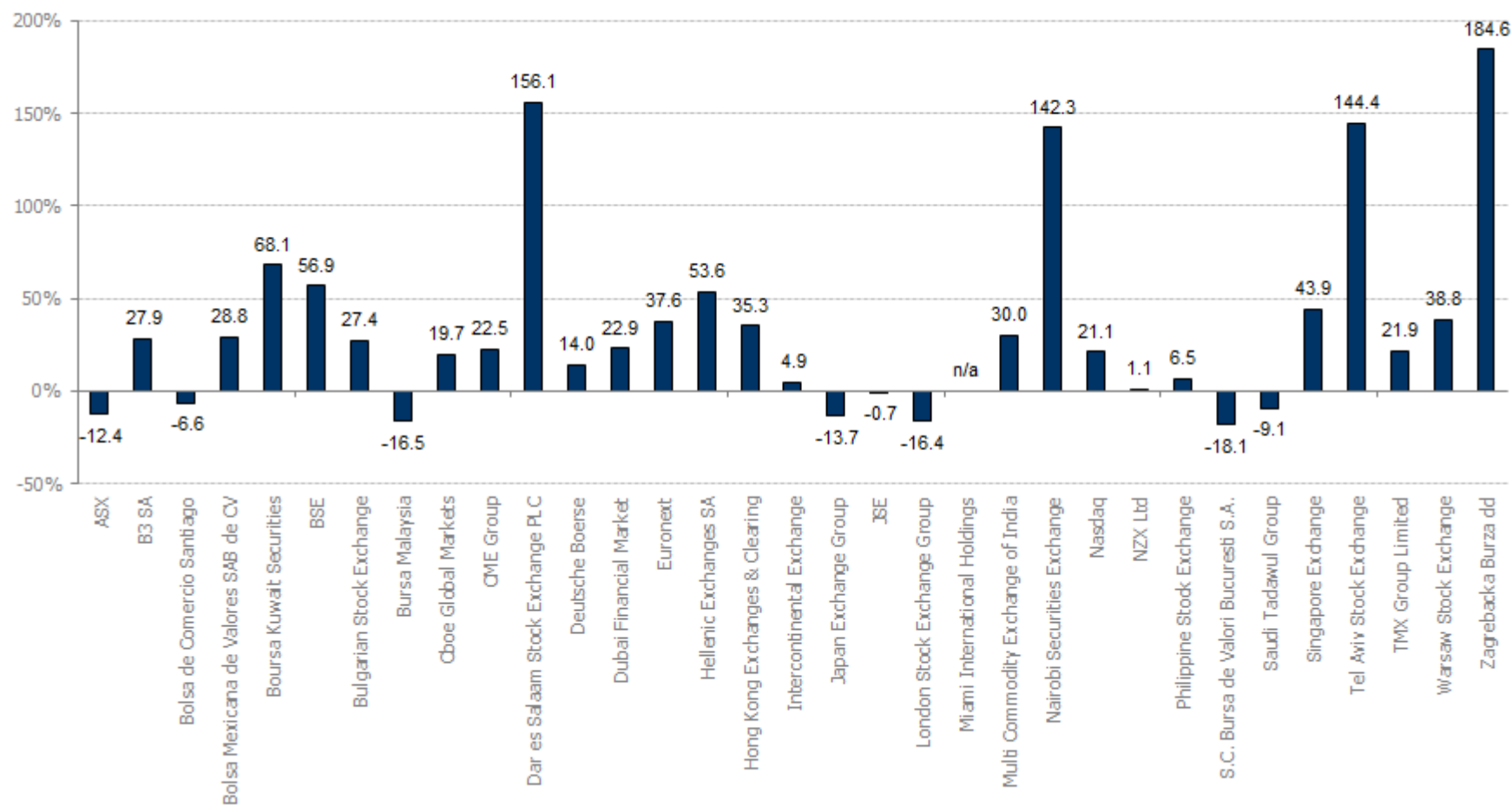
Source: FTSE Group and Thomson Datastream, data as at 30 September 2025

# 1-YEAR PERFORMANCE CHART OF THE FTSE MONDO VISIONE EXCHANGES INDEX (USD CAPITAL RETURN)



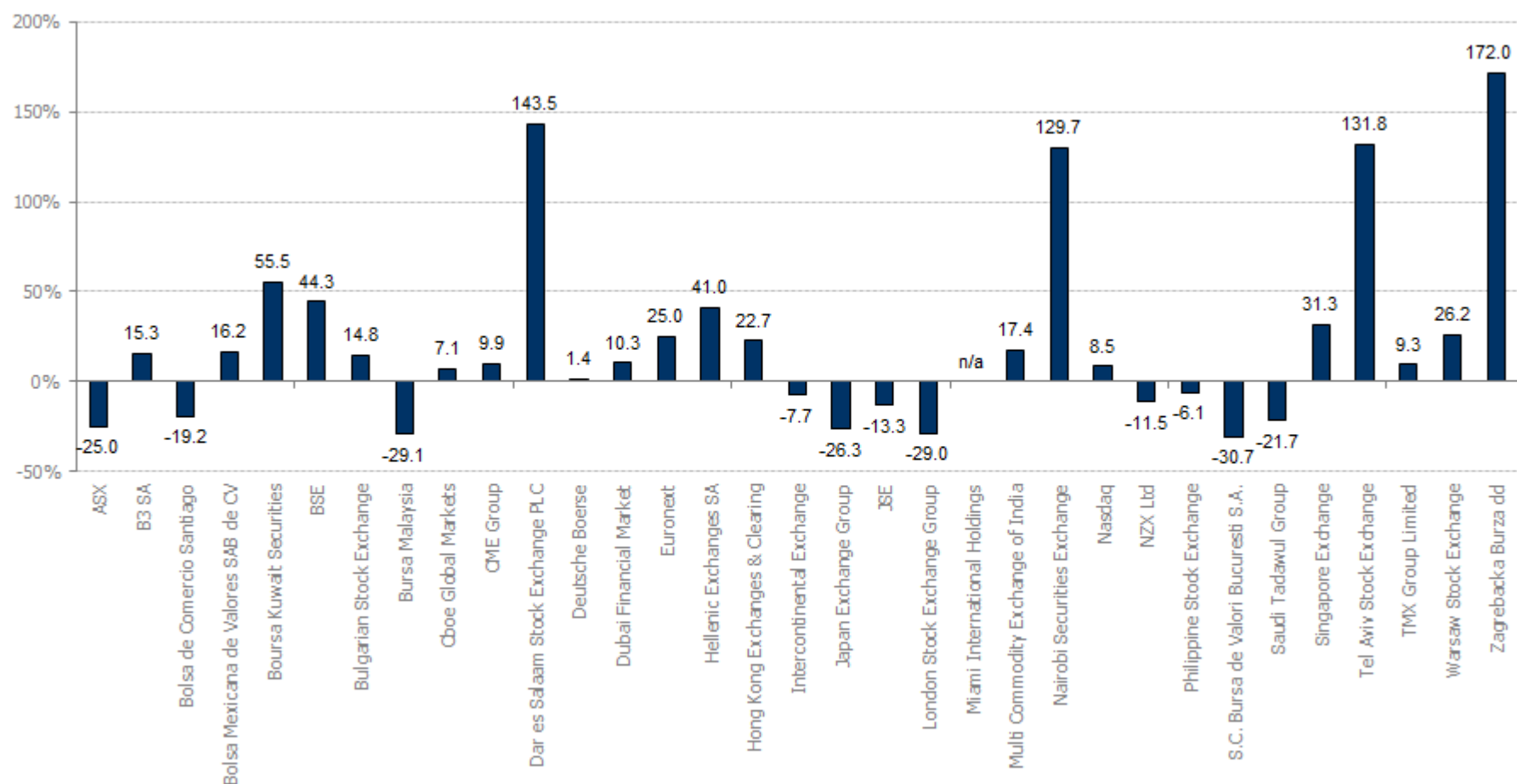
Source: FTSE Group, data as of 30 September 2025

## 1 YEAR CONSTITUENT PERFORMANCE (USD CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 30 September 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 30 September 2025

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