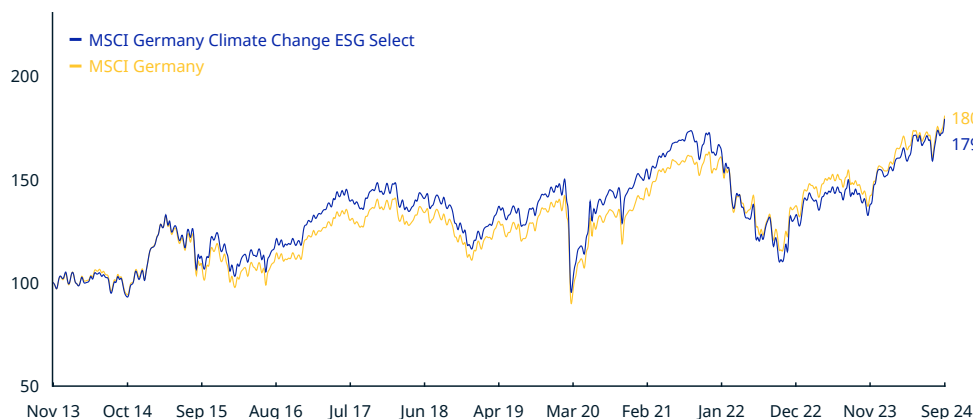


# MSCI Germany Climate Change ESG Select Index (EUR)

The MSCI Germany Climate Change ESG Select Index is based on the MSCI Germany Index, its parent index, and includes large and mid-cap securities of the German equity markets. The index aims to incorporate additional business exclusion screens including Nuclear Weapons, Tobacco, Thermal Coal, Nuclear Power and Unconventional Oil & Gas. Additionally, companies that not in compliance with the United Nations Global Compact principles are also excluded from the index. Only companies rated BB and above are eligible for inclusion in the index. The index is finally diversified by capping issuers in the index at 10%.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – SEP 2024)



## ANNUAL PERFORMANCE (%)

| Year | MSCI Germany Climate Change ESG Select | MSCI Germany |
|------|--|--------------|
| 2023 | 21.55                                  | 18.82        |
| 2022 | -23.80                                 | -17.25       |
| 2021 | 10.23                                  | 13.34        |
| 2020 | 4.99                                   | 2.33         |
| 2019 | 23.46                                  | 22.99        |
| 2018 | -18.91                                 | -18.25       |
| 2017 | 11.72                                  | 12.17        |
| 2016 | 7.69                                   | 5.82         |
| 2015 | 14.68                                  | 9.29         |
| 2014 | 1.15                                   | 2.08         |

## INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2024)

|  | 1 Mo | 3 Mo | 1 Yr  | YTD   | ANNUALIZED |      |       |      | Since Nov 26, 2013 |
|--|------|------|-------|-------|------------|------|-------|------|--------------------|
|  |      |      |       |       | 3 Yr       | 5 Yr | 10 Yr |      |                    |
| MSCI Germany Climate Change ESG Select | 3.05 | 6.98 | 28.01 | 15.97 | 3.16       | 5.70 | 5.99  | 5.51 |                    |
| MSCI Germany                           | 2.88 | 6.33 | 25.35 | 15.70 | 5.34       | 7.09 | 5.99  | 5.60 |                    |

## FUNDAMENTALS (SEP 30, 2024)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.43        | 16.44 | 13.58   | 1.68 |
| 2.86        | 14.68 | 12.59   | 1.64 |

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 2024)

|  | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since Nov 26, 2013 | MAXIMUM DRAWDOWN |                       |
|--|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
|  |      |                    |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period YYYY-MM-DD     |
| MSCI Germany Climate Change ESG Select | 0.98 | 2.92               | 33.73                     | 18.36                               | 19.60 | 17.41 | 0.15                        | 0.33 | 0.40  | 0.38               | 39.51            | 2018-01-23–2020-03-18 |
| MSCI Germany                           | 1.00 | 0.00               | 2.19                      | 16.96                               | 19.09 | 17.40 | 0.28                        | 0.41 | 0.40  | 0.38               | 39.36            | 2018-01-23–2020-03-18 |

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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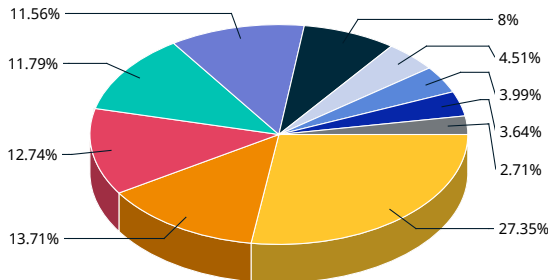
## INDEX CHARACTERISTICS

|                               | MSCI Germany Climate Change ESG Select | MSCI Germany |
|-------------------------------|--|--------------|
| <b>Number of Constituents</b> | 47                                     | 56           |
|                               | Weight (%)                             |              |
| <b>Largest</b>                | 5.19                                   | 15.04        |
| <b>Smallest</b>               | 0.22                                   | 0.20         |
| <b>Average</b>                | 2.13                                   | 1.79         |
| <b>Median</b>                 | 1.51                                   | 1.01         |

## TOP 10 CONSTITUENTS

|                         | Index Wt. (%) | Parent Index Wt. (%) | Sector      |
|-------------------------|---------------|----------------------|-------------|
| DEUTSCHE BANK           | 5.19          | 2.07                 | Financials  |
| SIEMENS                 | 5.16          | 9.71                 | Industrials |
| ALLIANZ                 | 5.08          | 8.14                 | Financials  |
| DEUTSCHE BOERSE         | 5.03          | 2.82                 | Financials  |
| MUENCHENER RUECKVERSICH | 4.96          | 4.66                 | Financials  |
| DEUTSCHE POST           | 4.92          | 2.88                 | Industrials |
| DEUTSCHE TELEKOM        | 4.90          | 6.49                 | Comm Svcs   |
| SAP                     | 4.86          | 15.04                | Info Tech   |
| ADIDAS                  | 4.73          | 2.72                 | Cons Discr  |
| INFINEON TECHNOLOGIES   | 4.64          | 2.90                 | Info Tech   |
| <b>Total</b>            | <b>49.48</b>  | <b>57.44</b>         |             |

## SECTOR WEIGHTS



- Financials 27.35%
- Industrials 13.71%
- Consumer Discretionary 12.74%
- Information Technology 11.79%
- Health Care 11.56%
- Communication Services 8%
- Consumer Staples 4.51%
- Real Estate 3.99%
- Utilities 3.64%
- Materials 2.71%

The MSCI Germany Climate Change ESG Select Index was launched on Dec 13, 2019. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

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