

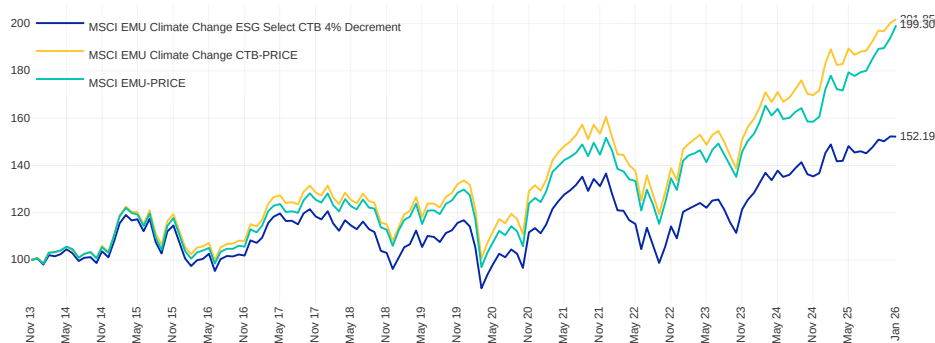
# MSCI EMU Climate Change ESG Select CTB 4% Decrement Index

The MSCI EMU Climate Change ESG Select CTB 4% Decrement Index is based on the MSCI EMU Climate Change ESG Select CTB Index, its parent index, and includes large and mid-cap segments across 10 developed markets (DM) countries\* in the EMU. The index is constructed based on the MSCI Climate Change Indexes methodology while incorporating additional business exclusion screens including Nuclear Weapons, Tobacco, Thermal Coal, Nuclear Power, Conventional Weapons 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 B and above are eligible for inclusion in the index. The index applies a constant markdown ('synthetic dividend') of 4% on an annual basis, expressed as a percentage of performance.

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

## Cumulative index performance

EUR RETURNS Nov 2013 - Jan 2026



## Annual Performance (%)

Year	MSCI EMU Climate Change ESG Select CTB 4% Decrement	MSCI EMU Climate Change CTB-PRICE	MSCI EMU-PRICE
2025	11.35	16.59	20.75
2024	9.05	10.01	6.86
2023	14.87	16.73	15.96
2022	-20.07	-16.66	-14.53
2021	20.34	21.96	20.14
2020	-2.86	-1.56	-2.73
2019	21.43	23.73	22.41
2018	-17.90	-15.14	-14.70
2017	8.20	10.54	10.09
2016	0.51	2.27	1.80

## Index Performance

EUR RETURNS (%) AS OF Jan 30, 2026

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS			
					3 Years	5 Years	10 Years	Since Nov 29, 2013
MSCI EMU Climate Change ESG Select CTB 4% Decrement	-0.06	0.83	4.80	-0.06	8.13	6.45	4.22	3.51
MSCI EMU Climate Change CTB-PRICE	0.78	2.44	10.21	0.78	11.19	9.30	6.70	5.94
MSCI EMU-PRICE	2.74	5.26	15.75	2.74	11.96	9.87	6.74	5.83

## Index Risk and Return Characteristics

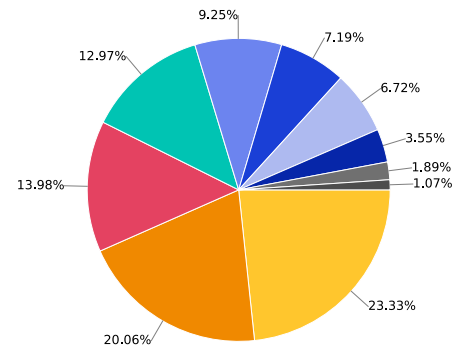
EUR RETURNS (%) AS OF Jan 30, 2026

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 29, 2013
MSCI EMU Climate Change ESG Select CTB 4% Decrement	10.12	14.20	15.08	15.07
MSCI EMU Climate Change CTB-PRICE	9.85	13.76	15.03	15.03
MSCI EMU-PRICE	9.92	13.50	14.96	15.02

## Top 10 Constituents

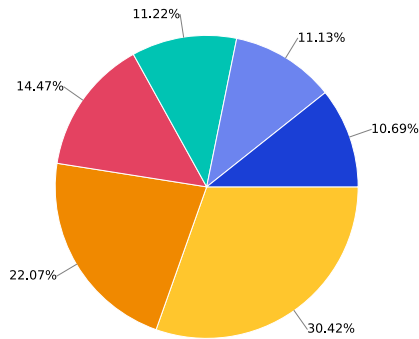
Security Name	Sector	Index Wt. (%)
SCHNEIDER ELECTRIC	Industrials	7.23
IBERDROLA	Utilities	6.61
SAP	Information Technology	5.86
ENEL	Utilities	4.01
ASML HLDG	Information Technology	3.66
LVMH MOET HENNESSY	Consumer Discretionary	2.86
SIEMENS	Industrials	2.72
BANCO SANTANDER	Financials	2.31
ALLIANZ	Financials	2.19
L'OREAL	Consumer Staples	2.06
<b>Total</b>		<b>39.51</b>

## Sector Weights



● Financials 23.33% 
 ● Industrials 20.06% 
 ● Utilities 13.98% 
 ● Information Technology 12.97% 
 ● Consumer Discretionary 9.25% 
 ● Health Care 7.19% 
 ● Consumer Staples 6.72% 
 ● Communication Services 3.55% 
 ● Materials 1.89% 
 ● Real Estate 1.07%

## Country Weights



● France 30.42% 
 ● Germany 22.07% 
 ● Spain 14.47% 
 ● Netherlands 11.22% 
 ● Italy 11.13% 
 ● Other 10.69%

### ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates.

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