

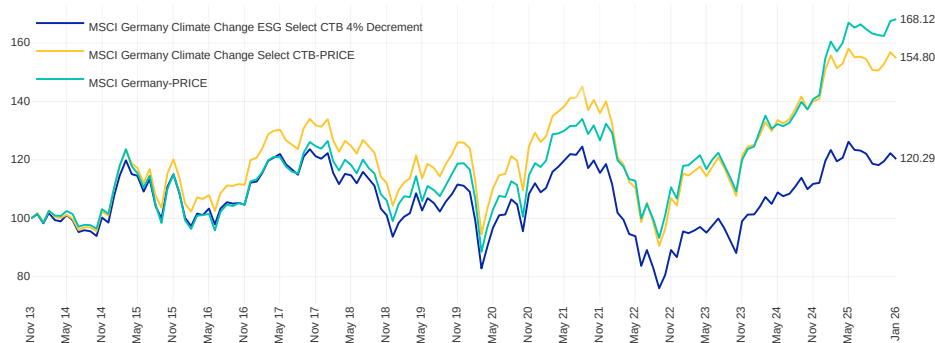
MSCI Germany Climate Change ESG Select CTB 4% Decrement Index

The MSCI Germany Climate Change ESG Select CTB 4% Decrement Index is based on the MSCI Germany Climate Change ESG Select CTB Index, its parent index, and includes large and mid-cap segments of the German equity markets. 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 Germany Climate Change ESG Select CTB 4% Decrement	MSCI Germany Climate Change Select CTB-PRICE	MSCI Germany-PRICE
2025	9.05	11.32	17.85
2024	10.73	13.12	14.89
2023	16.73	19.35	15.86
2022	-26.83	-25.47	-19.34
2021	5.85	8.31	11.33
2020	0.81	2.70	0.06
2019	18.55	20.65	19.98
2018	-22.15	-20.56	-20.03
2017	7.29	9.55	9.95
2016	3.41	5.43	3.43

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 Germany Climate Change ESG Select CTB 4% Decrement	-1.64	1.76	0.53	-1.64	7.99	2.01	1.84	1.53
MSCI Germany Climate Change Select CTB-PRICE	-1.31	2.79	2.62	-1.31	10.32	4.19	3.95	3.66
MSCI Germany-PRICE	0.37	3.34	8.59	0.37	12.54	7.42	5.40	4.36

Index Risk and Return Characteristics

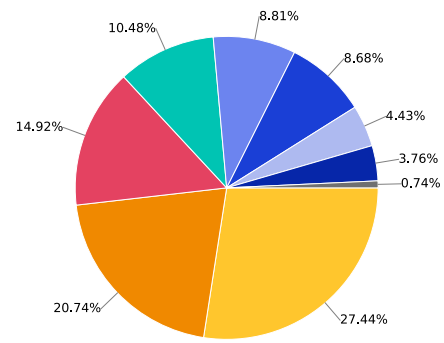
EUR RETURNS (%) AS OF Jan 30, 2026

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 29, 2013
MSCI Germany Climate Change ESG Select CTB 4% Decrement	11.48	15.44	16.04	16.19
MSCI Germany Climate Change Select CTB-PRICE	11.40	15.48	16.06	16.23
MSCI Germany-PRICE	10.89	14.63	15.95	16.30

Top 10 Constituents

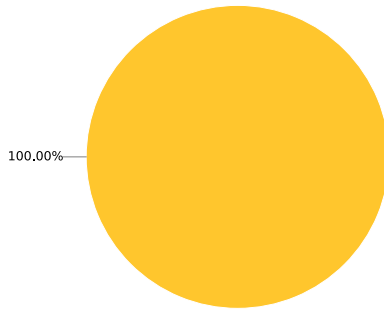
Security Name	Sector	Index Wt. (%)
INFINEON TECHNOLOGIES	Information Technology	8.63
DEUTSCHE TELEKOM	Communication Services	7.75
ALLIANZ	Financials	7.74
SIEMENS	Industrials	7.69
DEUTSCHE POST	Industrials	7.23
MUENCHENER RUECKVERSICH	Financials	6.76
DEUTSCHE BANK	Financials	5.95
SAP	Information Technology	5.87
ADIDAS	Consumer Discretionary	4.03
DEUTSCHE BOERSE	Financials	3.99
Total		65.64

Sector Weights



- Financials 27.44%
- Industrials 20.74%
- Information Technology 14.92%
- Consumer Discretionary 10.48%
- Communication Services 8.81%
- Health Care 8.68%
- Consumer Staples 4.43%
- Real Estate 3.76%
- Materials 0.74%

Country Weights



- Germany 100.00%

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