

ICE MSCI Climate Change Index Futures

MSCI Climate Change Indices aim to represent the performance of an investment strategy that adjusts the weights of securities according to the opportunities and risks related to climate change and the transition to a low-carbon economy.

To assist investors in capitalizing on investment opportunities associated with these indices, ICE introduced the following futures contracts:

- MSCI Europe Climate Change NTR Index Futures (EUR)
- MSCI USA Climate Change NTR Index Futures (USD)
- MSCI World Climate Change NTR Index (USD)

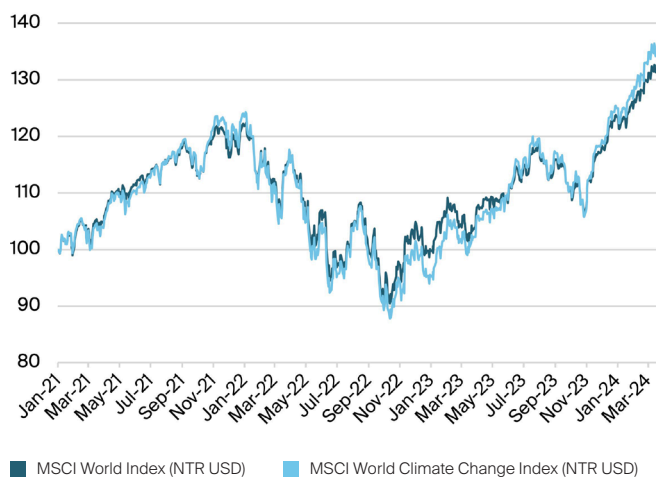
MSCI Climate Change Indices

These indices build on MSCI's existing low-carbon and environmental indexes, with a distinct focus on reducing exposure to "stranded assets", while increasing exposure to low-carbon solution providers. They are designed to exceed the minimum standards of the EU Climate Transition Benchmark (CTB).

The MSCI Climate Change methodology uses the MSCI Low Carbon Transition (LCT) score and category to reweight constituents of a parent index. Exclusions from the parent index are minimized.

For more information about the index methodology, please refer to the following [link](#).

Cumulative index performance



	MSCI World Climate Change Index	MSCI World Index
Tracking error	1.93%	0.00%
# constituents	1,375	1,479
Turnover (%)	10.35%	2.16%
Agg. climate VaR %	-10.3%	-18.5%
Wtd avg carbon intensity*	459	757
Fossil fuel reserves**	1.20%	5.80%
ESG score	7.10	6.90

*Weighted average scope 1, scope 2 and scope 3 carbon emissions intensity normalized by sales. (Unit: tons of CO2/ \$ million sales)

**Exposure to companies with evidence of owning proven or probable coal and proven oil and natural gas reserves used for energy generation

Source: [msci.com/our-solutions/indexes/index-profile-tool](https://www.msci.com/our-solutions/indexes/index-profile-tool) as of Feb. 29, 2024

Contract specifications

	MSCI Europe Climate Change Index Futures	MSCI USA Climate Change Index Futures	MSCI World Climate Change Index Futures
Contract code	EU1	MUC	WOW
Underlying index	MSCI Europe Climate Change NTR EUR Index	MSCI USA Climate Change NTR USD Index	MSCI World Climate Change NTR USD Index
Currency	EUR	USD	USD
Bloomberg Futures ticker	UEBA ZUEA (BIC)	BJLA MTPA (BIC)	WOWA WOBA (BIC)
Bloomberg Index ticker	MXEUCLNE	MXUSCLNU	MXWOCLNU
Reuters Futures code	0#U1E	0#CMU	0#WOW
Contract size	€20 per index point	\$25 per index point	\$20 per index point
Indicative notional contract value	€ 40,000	\$100,000	\$60,000
Tick size	0.1	0.1	0.1
Tick value	€ 2.00	\$2.50	\$2.00
TRF spread min. price fluctuation	0.500 basis points – CLOB 0.010 basis points – Block trading		
Price quotation	Index points to three decimal places		
Trading hours	8 p.m. to 6 p.m. ET* *Next day		
Last trading day	Third Friday in expiry month. Trading in the expiring contract ceases at 4:15 p.m. NY time.		
Contract series	Nearest five quarterly months of the March, June, September and December cycle		
Minimum block size	Five lots		
Final settlement	Cash settlement to the closing value of the index on the last trading day.		
Exchange	ICE Futures U.S.		
Clearing venue	ICE Clear U.S.		



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