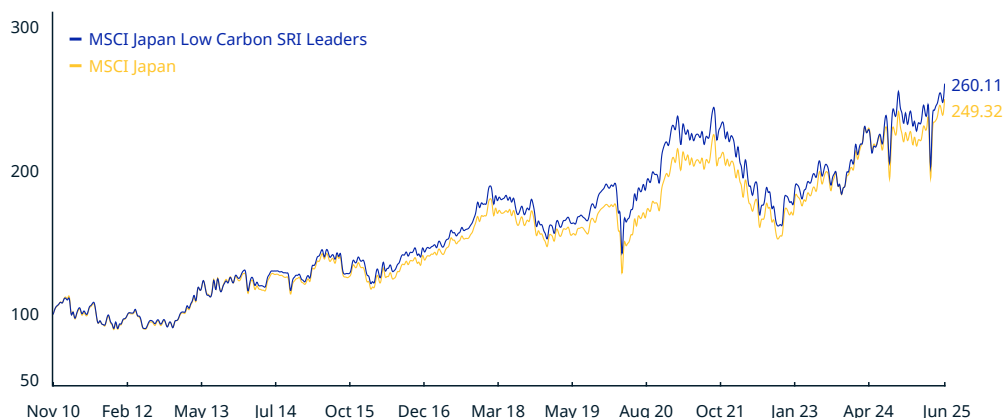


MSCI Japan Low Carbon SRI Leaders Index (USD)

The MSCI Japan Low Carbon SRI Leaders Index is based on the MSCI Japan Index, its parent index, and includes large and mid-cap segment of the Japanese market. The index aims to represent the performance of companies that have low carbon transition risk than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan Low Carbon SRI Leaders	MSCI Japan
2024	10.83	8.31
2023	18.50	20.32
2022	-20.24	-16.65
2021	-0.97	1.71
2020	19.18	14.48
2019	23.93	19.61
2018	-13.94	-12.88
2017	24.84	23.99
2016	2.53	2.38
2015	12.31	9.57
2014	-3.79	-4.02
2013	27.89	27.16
2012	8.11	8.18
2011	-13.84	-14.33

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr		
MSCI Japan Low Carbon SRI Leaders	2.65	11.98	16.27	11.06	14.55	7.30	6.32	6.77	
MSCI Japan	1.71	11.36	13.88	11.73	15.03	8.76	6.07	6.46	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.89	19.51	16.36	1.91
2.28	16.23	14.84	1.55

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan Low Carbon SRI Leaders	1.02	2.51	14.53	15.08	15.66	14.77	0.68	0.35	0.35	0.43	35.21	2021-09-14–2022-10-21
MSCI Japan	1.00	0.00	4.31	14.10	14.65	14.05	0.75	0.46	0.35	0.42	33.42	2021-09-14–2022-10-21

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan Low Carbon SRI Leaders Index (USD)

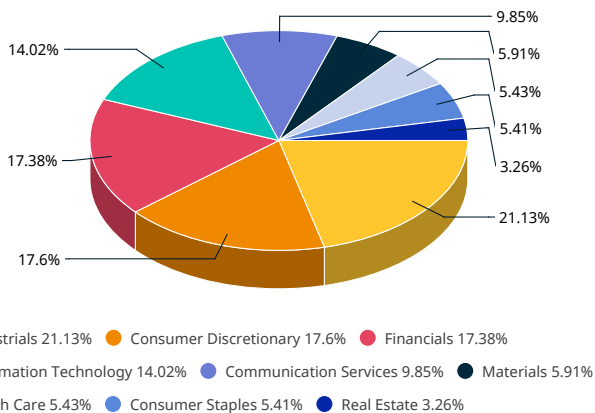
INDEX CHARACTERISTICS

	MSCI Japan Low Carbon SRI Leaders	MSCI Japan
Number of Constituents	96	183
Weight (%)		
Largest	7.48	4.00
Smallest	0.15	0.07
Average	1.04	0.55
Median	0.54	0.30

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY GROUP CORP	7.48	3.88	Cons Discr
HITACHI	6.28	3.26	Industrials
SUMITOMO MITSUI FINL GRP	4.38	2.27	Financials
RECRUIT HOLDINGS CO	3.92	2.03	Industrials
TOKIO MARINE HOLDINGS	3.66	1.90	Financials
SOFTBANK GROUP CORP	3.28	1.70	Comm Svcs
MIZUHO FINANCIAL GROUP	3.11	1.61	Financials
FAST RETAILING CO	3.08	1.60	Cons Discr
SHIN-ETSU CHEMICAL CO	2.80	1.45	Materials
ADVANTEST CORP	2.66	1.38	Info Tech
Total	40.67	21.08	

SECTOR WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI Japan Low Carbon SRI Leaders Index was launched on Feb 27, 2018. 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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