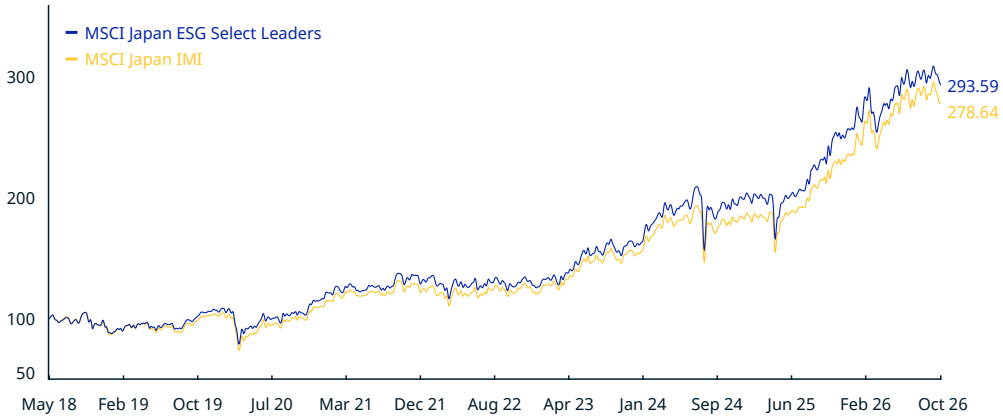
MSCI Japan ESG Select Leaders Index (JPY)

The MSCI Japan ESG Select Leaders Index is a free float-adjusted market capitalization weighted index based on the MSCI Japan IMI Index, its parent index, which includes large, mid and small-cap securities in the Japanese markets. The Index is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) performance. The index aims to target sector weights that reflect the relative sector weights of MSCI Japan IMI Index in order to limit the systematic risk introduced by the ESG selection process. Overall the index targets coverage of 50% of the parent index.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (JPY) (MAY 2018 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan ESG Select Leaders	MSCI Japan IMI
2025	25.84	25.59
2024	25.07	20.35
2023	28.34	27.59
2022	-5.09	-3.10
2021	13.33	13.00
2020	10.58	7.85
2019	21.79	18.88

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2018	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Japan ESG Select Leaders	-3.49	-0.69	15.54	14.42	24.01	17.07	na	13.64	1.99	18.04	15.40	1.89
MSCI Japan IMI	-3.84	-0.52	21.20	18.47	23.53	17.16	na	12.94	2.09	17.83	14.38	1.76

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2018	(%)	Period YYYY-MM-DD
MSCI Japan ESG Select Leaders	0.99	2.38	12.69	14.22	13.63	na	1.55	1.20	na	0.94	28.02	2020-02-06—2020-03-16
MSCI Japan IMI	1.00	0.00	3.21	13.69	13.12	na	1.58	1.25	na	0.90	29.49	2018-10-02—2020-03-16

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan ESG Select Leaders Index (JPY)

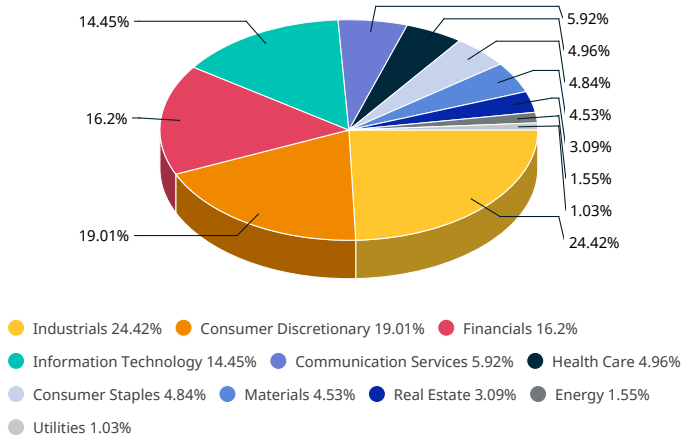
INDEX CHARACTERISTICS

	MSCI Japan ESG Select Leaders	MSCI Japan IMI
Number of Constituents	255	932
	Weight (%)	
Largest	5.21	3.64
Smallest	0.01	0.00
Average	0.39	0.11
Median	0.12	0.02

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TOYOTA MOTOR CORP	5.21	2.88	Cons Discr
RECRUIT HOLDINGS CO	4.55	2.52	Industrials
SUMITOMO MITSUI FINL GRP	4.20	2.32	Financials
SONY GROUP CORP	4.12	2.28	Cons Discr
HITACHI	4.03	2.23	Industrials
TOKYO ELECTRON	3.78	2.09	Info Tech
MIZUHO FINANCIAL GROUP	3.21	1.78	Financials
SOFTBANK GROUP CORP	2.97	1.64	Comm Srvcs
TOKIO MARINE HOLDINGS	2.78	1.54	Financials
FAST RETAILING CO	2.46	1.36	Cons Discr
Total	37.31	20.63	

SECTOR WEIGHTS



The MSCI Japan ESG Select Leaders Index was launched on Jul 03, 2017. 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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