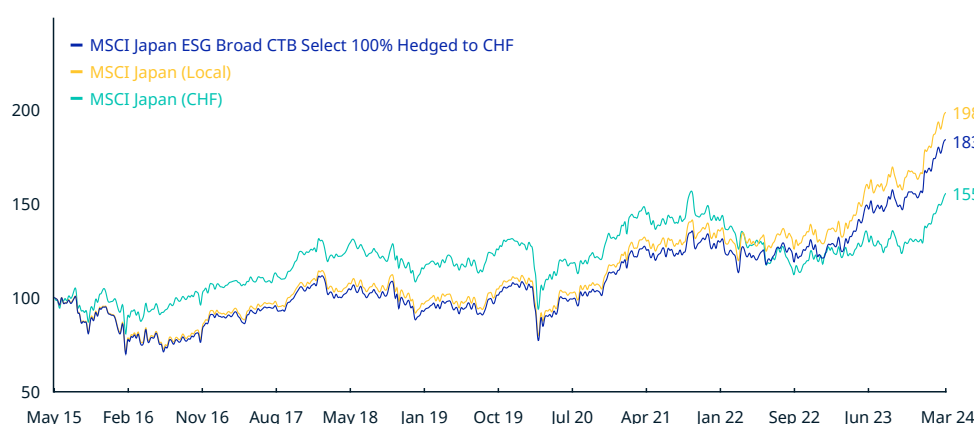


MSCI Japan ESG Broad CTB Select 100% Hedged to CHF Index (CHF)

The MSCI Japan ESG Broad CTB Select 100% Hedged to CHF Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI Japan ESG Broad CTB Select Index, to the CHF, the “home” currency for the hedged index. The index is 100% hedged to the CHF by selling each foreign currency forward at the one-month Forward rate. The parent index includes large and midcap securities of the Japanese equity markets. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (MAY 2015 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan ESG Broad CTB Select 100% Hedged to CHF	MSCI Japan (Local)	MSCI Japan (CHF)
2023	28.76	28.56	9.45
2022	-6.19	-4.49	-15.36
2021	12.04	13.44	4.84
2020	8.50	8.76	4.51
2019	19.71	18.48	17.49
2018	-16.38	-15.15	-11.87
2017	19.09	19.75	18.88
2016	-2.20	-0.74	3.95

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 29, 2015
MSCI Japan ESG Broad CTB Select 100% Hedged to CHF	3.94	17.42	41.05	17.42	13.71	13.89	na	7.13
MSCI Japan (Local)	4.17	19.17	43.03	19.17	15.15	14.73	na	8.05
MSCI Japan (CHF)	5.38	18.79	24.01	18.79	2.18	5.62	na	5.10

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – MAR 29, 2024)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since May 29, 2015	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan ESG Broad CTB Select 100% Hedged to CHF	12.22	14.29	na	1.10	1.00	na	0.55	31.33	2018-01-23–2020-03-16
MSCI Japan (Local)	12.83	14.66	na	1.15	1.03	na	0.61	30.77	2018-01-23–2020-03-16
MSCI Japan (CHF)	14.08	14.88	na	0.20	0.45	na	0.45	28.52	2018-01-23–2020-03-16

¹ Based on monthly net returns data

² Based on Six Overnight SARON from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Japan ESG Broad CTB Select 100% Hedged to CHF Index was launched on Jul 19, 2022. 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.

ABOUT MSCI

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