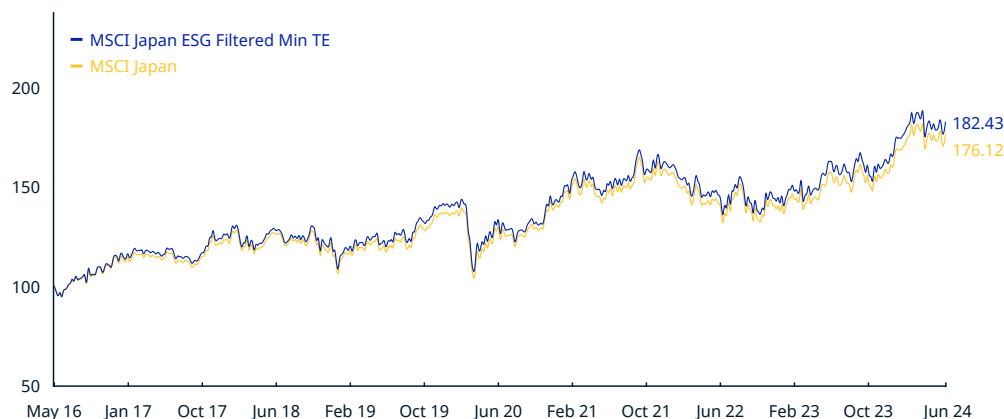


MSCI Japan ESG Filtered Min TE Index (EUR)

The MSCI Japan ESG Filtered Min TE Index is based on the MSCI Japan Index, its parent index, and includes large and mid-cap securities of the Japanese equity markets. The index aims to represent the performance of a strategy that is designed to exclude companies based on various ESG and climate change criteria. Further, based on the companies' ESG Scores, the index also excludes 20% of the number of stocks in their corresponding Parent Index. As a final step, the index also aims to minimize the tracking error relative to the Parent Index through an optimization process.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2016 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan ESG Filtered Min TE	MSCI Japan
2023	16.77	16.24
2022	-10.67	-11.18
2021	9.86	9.43
2020	3.78	5.03
2019	23.10	21.81
2018	-8.57	-8.49
2017	10.13	8.91

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2016
					3 Yr	5 Yr	10 Yr		
MSCI Japan ESG Filtered Min TE	1.01	-3.27	15.06	9.71	6.21	8.14	na	7.72	
MSCI Japan	0.57	-3.53	15.18	9.53	5.80	7.92	na	7.25	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.99	16.76	15.51	1.59
1.97	16.63	15.59	1.58

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – JUN 28, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan ESG Filtered Min TE	1.00	0.75	12.19	12.57	13.42	na	0.42	0.60	na	0.65	26.43	2020-02-13–2020-03-16
MSCI Japan	1.00	0.00	3.67	12.73	13.50	na	0.38	0.58	na	0.61	26.41	2020-02-13–2020-03-16

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan ESG Filtered Min TE Index (EUR)

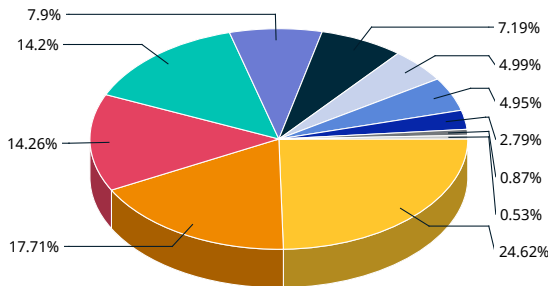
INDEX CHARACTERISTICS

	MSCI Japan ESG Filtered Min TE	MSCI Japan
Number of Constituents	160	203
Weight (%)		
Largest	5.90	5.77
Smallest	0.12	0.06
Average	0.63	0.49
Median	0.33	0.23

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TOYOTA MOTOR CORP	5.90	5.77	Cons Discr
MITSUBISHI UFJ FIN GRP	3.27	3.17	Financials
HITACHI	2.92	2.76	Industrials
SONY GROUP CORP	2.92	2.82	Cons Discr
TOKYO ELECTRON	2.89	2.72	Info Tech
SUMITOMO MITSUI FINL GRP	2.33	2.22	Financials
RECRUIT HOLDINGS CO	2.18	2.11	Industrials
SHIN-ETSU CHEMICAL CO	1.97	1.86	Materials
TOKIO MARINE HOLDINGS	1.96	1.87	Financials
SOFTBANK GROUP CORP	1.82	1.77	Comm Srvcs
Total	28.18	27.07	

SECTOR WEIGHTS



- Industrials 24.62%
- Consumer Discretionary 17.71%
- Financials 14.26%
- Information Technology 14.2%
- Health Care 7.9%
- Communication Services 7.19%
- Consumer Staples 4.99%
- Materials 4.95%
- Real Estate 2.79%
- Energy 0.87%
- Utilities 0.53%

The MSCI Japan ESG Filtered Min TE Index was launched on Oct 29, 2021. 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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