

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 – APR 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI Japan ESG Filtered Min TE | MSCI Japan |
|------|--------------------------------|------------|
| 2024 | 16.61 | 15.54 |
| 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 (%) (APR 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2016 | FUNDAMENTALS (APR 30, 2025) | | | |
|--------------------------------|-------|-------|------|-------|------------|------|-------|------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI Japan ESG Filtered Min TE | -0.11 | -5.13 | 2.79 | -3.80 | 8.16 | 8.30 | na | 7.24 | | 2.34 | 14.06 | 13.79 | 1.49 |
| MSCI Japan | -0.00 | -4.93 | 1.85 | -3.82 | 7.71 | 7.97 | na | 6.72 | | 2.39 | 13.87 | 13.57 | 1.43 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – APR 30, 2025)

| | 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 | 0.74 | 20.60 | 12.36 | 12.46 | na | 0.49 | 0.60 | na | 0.60 | 26.43 | 2020-02-13–2020-03-16 |
| MSCI Japan | 1.00 | 0.00 | 5.10 | 12.41 | 12.47 | na | 0.45 | 0.57 | na | 0.56 | 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)

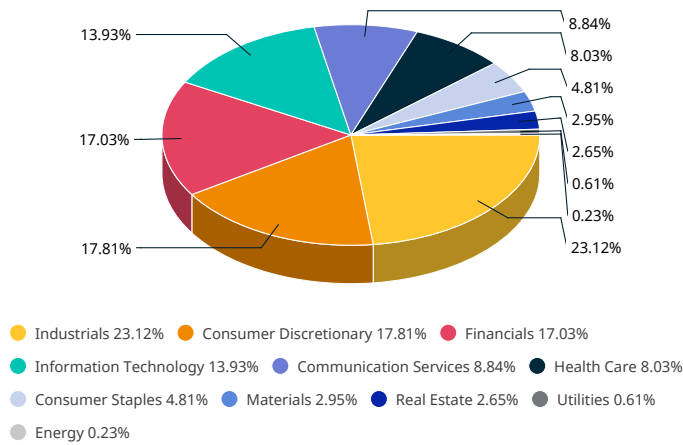
INDEX CHARACTERISTICS

| | MSCI Japan ESG Filtered Min TE | MSCI Japan |
|---------------------------|-----------------------------------|------------|
| Number of Constituents | 168 | 183 |
| Weight (%) | | |
| Largest | 4.49 | 4.68 |
| Smallest | 0.01 | 0.07 |
| Average | 0.60 | 0.55 |
| Median | 0.36 | 0.30 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|------------------|----------------------------|-------------|
| TOYOTA MOTOR CORP | 4.49 | 4.68 | Cons Discr |
| SONY GROUP CORP | 4.42 | 4.19 | Cons Discr |
| MITSUBISHI UFJ FIN GRP | 3.74 | 3.74 | Financials |
| HITACHI | 2.98 | 2.95 | Industrials |
| SUMITOMO MITSUI FINL GRP | 2.50 | 2.29 | Financials |
| NINTENDO CO | 2.33 | 2.36 | Comm Srvcs |
| KEYENCE CORP | 2.11 | 2.11 | Info Tech |
| RECRUIT HOLDINGS CO | 2.03 | 2.01 | Industrials |
| TOKIO MARINE HOLDINGS | 1.99 | 1.84 | Financials |
| ITOCHU CORP | 1.91 | 1.57 | Industrials |
| Total | 28.50 | 27.73 | |

SECTOR WEIGHTS



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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