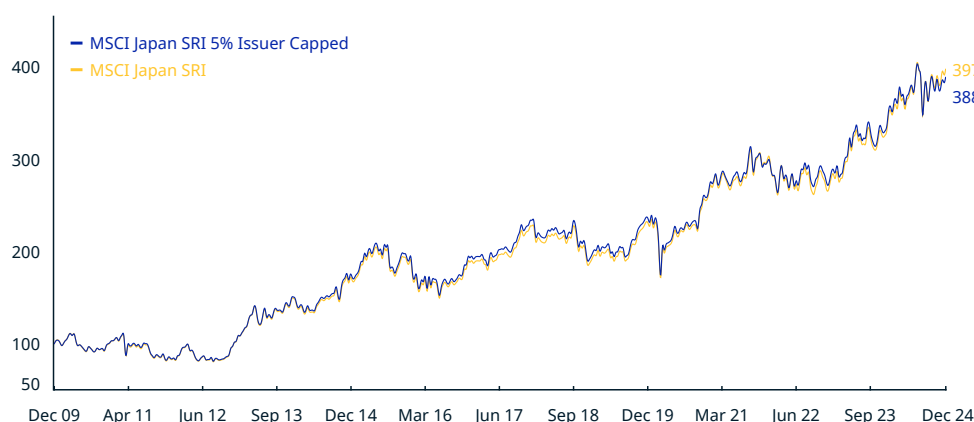


MSCI Japan SRI 5% Issuer Capped Index (JPY)

The MSCI Japan SRI 5% Issuer Capped Index is based on MSCI Japan SRI, its parent index, which includes large and mid cap stocks of the Japanese markets. The Index is a capitalization weighted index that provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. The index is a capped version of the MSCI Japan SRI Index that limits company concentration by constraining the maximum weight of a company to 5%. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screens. Constituent selection is based on research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (JPY) (DEC 2009 – DEC 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan SRI 5% Issuer Capped	MSCI Japan SRI
2024	16.16	20.48
2023	22.47	24.17
2022	-8.29	-11.80
2021	12.10	14.70
2020	13.18	14.20
2019	22.97	23.40
2018	-15.90	-15.66
2017	19.08	18.89
2016	-1.75	-2.33
2015	12.34	12.37
2014	15.01	13.79
2013	54.64	53.53
2012	15.98	16.70
2011	-18.36	-18.97

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI Japan SRI 5% Issuer Capped	3.42	3.09	16.16	16.16	9.27	10.61	8.45	5.29
MSCI Japan SRI	4.07	5.14	20.48	20.48	9.68	11.56	8.90	5.15

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan SRI 5% Issuer Capped	0.98	1.55	19.52	11.93	13.53	14.85	0.79	0.81	0.62	0.37	57.61	2007-10-11–2009-03-10
MSCI Japan SRI	1.00	0.00	12.43	13.18	13.98	15.03	0.76	0.85	0.64	0.36	59.21	2007-10-11–2009-03-10

¹ Last 12 months

² Based on monthly net returns data

³ Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan SRI 5% Issuer Capped Index (JPY)

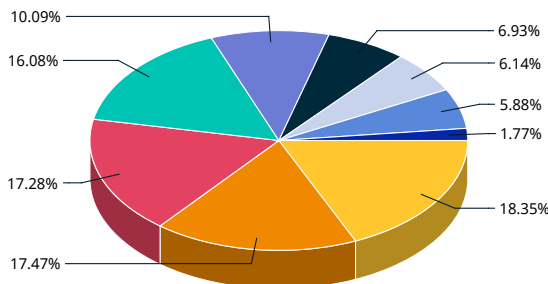
INDEX CHARACTERISTICS

	MSCI Japan SRI 5% Issuer Capped	MSCI Japan SRI
Number of Constituents	55	55
Weight (%)		
Largest	5.71	12.21
Smallest	0.34	0.27
Average	1.82	1.82
Median	1.08	0.84

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY GROUP CORP	5.71	12.21	Cons Discr
SUMITOMO MITSUI FINL GRP	5.13	8.14	Financials
HITACHI	4.98	10.59	Industrials
KDDI	4.96	4.49	Comm Svcs
HOYA CORP	4.79	4.01	Health Care
TOKIO MARINE HOLDINGS	4.78	6.25	Financials
SOFTBANK CORP	4.24	3.30	Comm Svcs
DAIKIN INDUSTRIES	3.66	2.86	Industrials
FUJITSU	3.45	2.69	Info Tech
TDK CORP	3.00	2.34	Info Tech
Total	44.70	56.88	

SECTOR WEIGHTS



- Financials 18.35%
- Industrials 17.47%
- Information Technology 17.28%
- Consumer Discretionary 16.08%
- Communication Services 10.09%
- Consumer Staples 6.93%
- Materials 6.14%
- Health Care 5.88%
- Real Estate 1.77%

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

The MSCI Japan SRI 5% Issuer Capped Index was launched on May 12, 2016. 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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