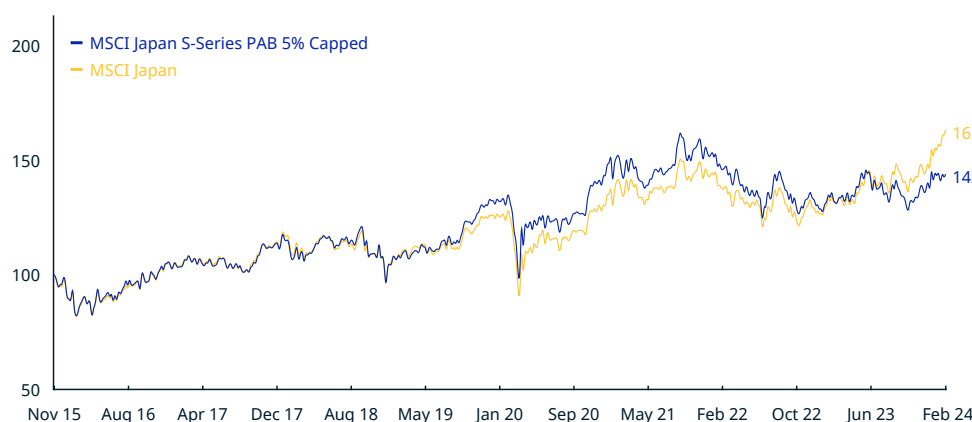


# MSCI Japan SRI S-Series PAB 5% Capped Index (EUR)

The MSCI Japan SRI S-Series PAB 5% Capped Index is based on the MSCI Japan Index, its parent index, and includes large and mid-cap securities of the Japanese market. The index aims to represent the performance of companies that are consistent with specific values and climate change based criteria, as well as a high minimum level of ESG performance. 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 and climate screens. The Index is constructed by applying a 5% capping on the issuer weights in the corresponding MSCI SRI S-Series Index and also align with the minimum requirements of EU Paris Aligned Benchmarks (EU PAB).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2015 – FEB 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan S-Series PAB 5% Capped	MSCI Japan
2023	8.09	16.24
2022	-14.84	-11.18
2021	5.70	9.43
2020	9.70	5.03
2019	27.85	21.81
2018	-7.86	-8.49
2017	8.43	8.91
2016	4.17	5.44

## INDEX PERFORMANCE – NET RETURNS (%) (FEB 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2015
MSCI Japan S-Series PAB 5% Capped	-1.10	6.75	9.47	2.67	0.57	5.82	na	4.50
MSCI Japan	3.39	13.39	24.39	9.99	7.05	8.35	na	6.09

## FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.78	21.79	19.11	1.99
1.99	16.35	15.68	1.57

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – FEB 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan S-Series PAB 5% Capped	0.96	4.19	53.49	12.87	13.14	na	0.02	0.46	na	0.40	24.94	2020-02-06–2020-03-16
MSCI Japan	1.00	0.00	3.03	12.89	13.43	na	0.51	0.63	na	0.53	26.41	2020-02-13–2020-03-16

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

## MSCI Japan SRI S-Series PAB 5% Capped Index (EUR)

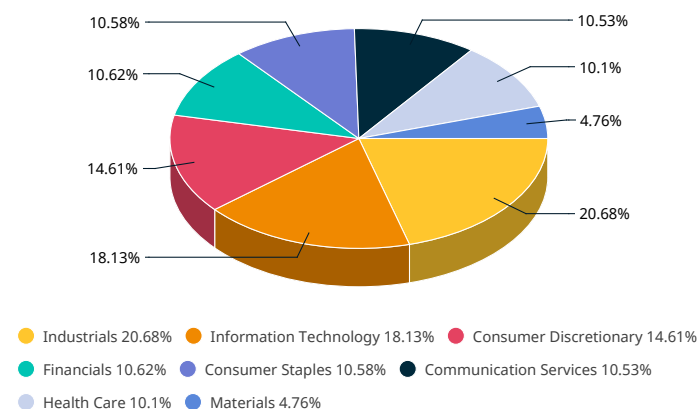
### INDEX CHARACTERISTICS

	MSCI Japan S-Series PAB 5% Capped	MSCI Japan
<b>Number of Constituents</b>	49	225
	<b>Weight (%)</b>	
<b>Largest</b>	5.25	6.56
<b>Smallest</b>	0.06	0.04
<b>Average</b>	2.04	0.44
<b>Median</b>	1.86	0.21

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SOFTBANK CORP	5.25	0.97	Comm Svcs
SONY GROUP CORP	4.68	2.79	Cons Discr
KDDI	4.04	1.16	Comm Svcs
ADVANTEST CORP	3.61	0.90	Info Tech
HANKYU HANSHIN HOLDINGS	3.58	0.17	Industrials
HOYA CORP	3.40	1.18	Health Care
SUMITOMO MITSUI FINL GRP	3.26	1.81	Financials
NITTO DENKO CORP	3.02	0.34	Materials
KYOWA KIRIN CO	2.91	0.14	Health Care
FANUC	2.85	0.71	Industrials
<b>Total</b>	<b>36.60</b>	<b>10.17</b>	

### SECTOR WEIGHTS



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

The MSCI Japan SRI S-Series PAB 5% Capped Index was launched on Apr 25, 2019. 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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