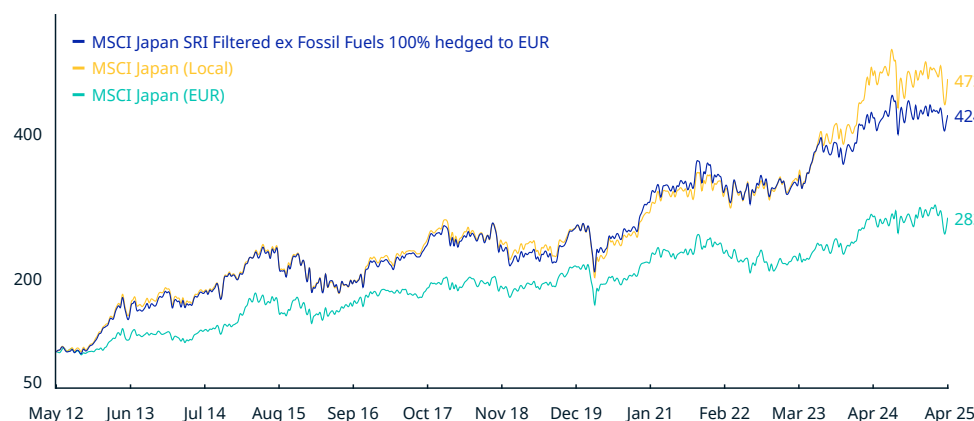


MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR Index (EUR)

The MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Japan Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling the USD forward at the one-month Forward rate. The Index is based on MSCI Japan, its parent index, which captures large and mid-cap representation of the Japanese markets. 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 their values or have exposure to key fossil fuel-related business activities. Constituent selection is based on research provided by MSCI ESG Research. The Index is free float-adjusted market capitalization weighted and applies a 5% capping on issuer weights.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR	MSCI Japan (Local)	MSCI Japan (EUR)
2024	12.23	20.74	15.54
2023	22.58	28.56	16.24
2022	-8.06	-4.49	-11.18
2021	11.30	13.44	9.43
2020	14.09	8.76	5.03
2019	23.20	18.48	21.81
2018	-15.97	-15.15	-8.49
2017	18.95	19.75	8.91
2016	-3.46	-0.74	5.44
2015	11.44	9.93	22.05
2014	11.62	9.48	9.30
2013	53.73	54.58	21.67

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR	0.33	-4.37	2.33	-2.38	9.79	11.84	6.31	11.83
MSCI Japan (Local)	0.37	-4.24	-1.86	-4.17	14.02	15.23	7.29	12.79
MSCI Japan (EUR)	-0.00	-4.93	1.85	-3.82	7.71	7.97	5.27	8.39

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since May 31, 2012	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR	11.05	12.68	14.85	0.67	0.84	0.45	0.79	29.05	2015-08-11–2016-02-12
MSCI Japan (Local)	12.07	12.93	14.80	0.94	1.06	0.52	0.85	30.77	2018-01-23–2020-03-16
MSCI Japan (EUR)	12.41	12.47	12.76	0.45	0.57	0.43	0.67	26.41	2020-02-13–2020-03-16

¹ Based on monthly net returns data

² Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Japan SRI Filtered ex Fossil Fuels 100% hedged to EUR Index was launched on Dec 29, 2020. 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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