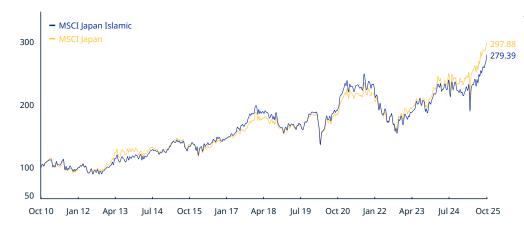
MSCI Japan Islamic Index (USD)

The **MSCI Japan Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the Japanese market that are relevant for Islamic investors. The index, with 71 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan Islamic	MSCI Japan
2024	4.44	8.68
2023	21.67	20.77
2022	-24.44	-16.31
2021	2.69	2.04
2020	18.61	14.91
2019	20.84	20.07
2018	-16.75	-12.58
2017	31.79	24.39
2016	2.49	2.73
2015	11.56	9.90
2014	4.17	-3.72
2013	22.27	27.35
2012	0.84	8.36
2011	-11.42	-14.19

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since lay 31, 2007	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Japan Islamic	6.70	14.26	22.58	26.70	20.49	8.18	7.45	4.54	1.94	20.40	18.19	1.96	
MSCI Japan	3.39	13.44	25.64	25.22	21.82	10.46	7.95	4.36	2.01	18.60	16.93	1.83	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 - OCT 31, 2025)

				ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2007	(%)	Period YYYY-MM-DD
MSCI Japan Islamic	1.01	4.21	48.18	13.81	16.28	14.85	1.08	0.38	0.41	0.26	52.84	2007-07-20-2009-03-10
MSCI Japan	1.00	0.00	4.43	12.36	14.59	13.56	1.28	0.55	0.47	0.25	51.63	2007-06-06-2009-03-10
¹ Last 12 months ² Based on monthly gross returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date												

The MSCI Japan Islamic Index was launched on Jul 26, 2007. 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.



OCT 31, 2025 Index Factsheet

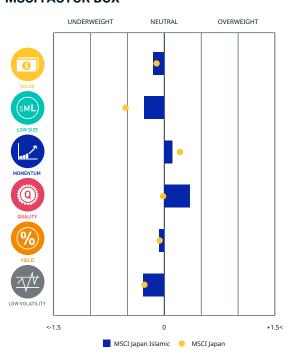
INDEX CHARACTERISTICS

	MSCI Japan Islamic	MSCI Japan					
Number of	71	180					
Constituents							
	Weight (%)						
Largest	10.51	4.28					
Smallest	0.18	0.06					
Average	1.41	0.56					
Median	0.98	0.30					

TOP 10 CONSTITUENTS

	Wt. (%)	Parent Index Wt. (%)	Sector
HITACHI	10.51	3.50	Industrials
TOKYO ELECTRON	6.61	2.20	Info Tech
MITSUBISHI CORP	5.15	1.72	Industrials
MITSUI & CO	4.05	1.35	Industrials
MITSUBISHI ELECTRIC CORP	3.54	1.18	Industrials
NEC CORP	3.14	1.05	Info Tech
FUJITSU	3.06	1.02	Info Tech
DAIICHI SANKYO CO	2.70	0.90	Health Care
MURATA MANUFACTURING CO	2.44	0.81	Info Tech
MARUBENI CORP	2.31	0.77	Industrials
Total	43.53	14.51	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



MSCI FaCS



VALUE
Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY
Sound Balance Sheet Stocks



YIELD Cash Flow Paid Out



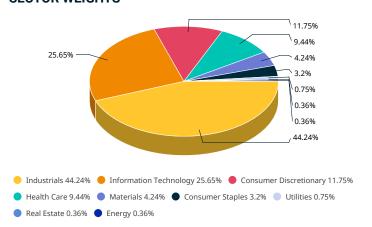
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS





OCT 31, 2025 Index Factsheet

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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