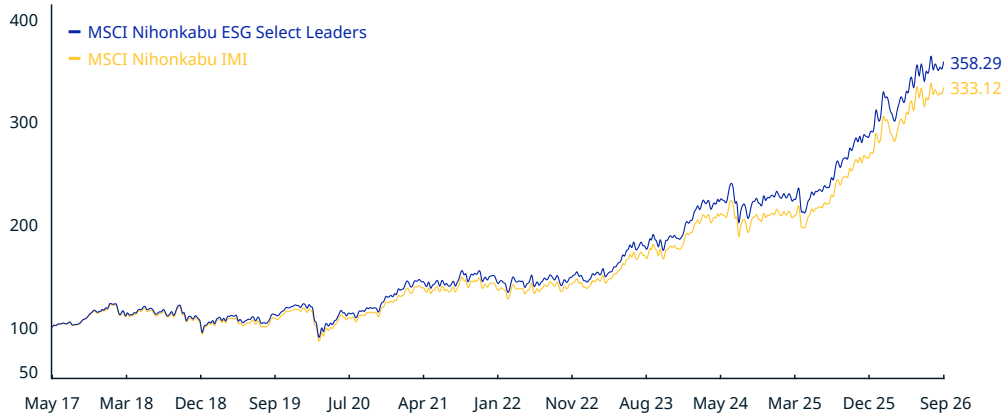
MSCI Nihonkabu ESG Select Leaders Index (JPY)

The MSCI Nihonkabu ESG Select Leaders Index (the "Index") is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI Nihonkabu Investable Market Index (Parent Index") based on Environmental, Social and Governance ("ESG") criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to Controversies. The Index construction has a target coverage of 50% by number of securities in each Global Industry Classification Standard (GICS®) sector of the Parent Index by selecting constituents primarily based on criteria including the ESG rating and the company's industry adjusted ESG score.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (JPY) (MAY 2017 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Nihonkabu ESG Select Leaders	MSCI Nihonkabu IMI
2025	24.96	25.44
2024	23.54	20.65
2023	29.44	28.25
2022	-3.07	-2.81
2021	13.00	12.85
2020	9.75	8.29
2019	20.51	18.64
2018	-15.23	-15.98

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2017
MSCI Nihonkabu ESG Select Leaders	-0.28	3.44	35.03	23.49	25.05	18.80	na	14.64
MSCI Nihonkabu IMI	-0.16	2.46	34.91	23.67	24.12	18.07	na	13.75

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2017 – SEP 30, 2026)

				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, 2017	(%)	Period YYYY-MM-DD
MSCI Nihonkabu ESG Select Leaders	1.00	1.05	4.13	13.93	13.33	na	1.65	1.34	na	1.04	29.57	2018-01-23—2020-03-16
MSCI Nihonkabu IMI	1.00	0.00	3.20	13.69	13.05	na	1.62	1.32	na	0.98	31.85	2018-01-23—2020-03-16

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Nihonkabu ESG Select Leaders Index (JPY)

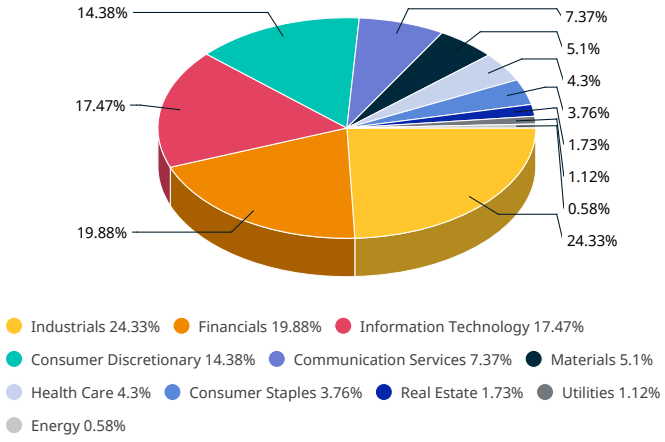
INDEX CHARACTERISTICS

	MSCI Nihonkabu ESG Select Leaders	MSCI Nihonkabu IMI
Number of Constituents	447	891
	Weight (%)	
Largest	4.54	3.78
Smallest	0.00	0.00
Average	0.22	0.11
Median	0.06	0.02

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MITSUBISHI UFJ FIN GRP	4.54	3.78	Financials
TOYOTA MOTOR CORP	3.18	2.65	Cons Discr
TOKYO ELECTRON	3.02	2.51	Info Tech
SUMITOMO MITSUI FINL GRP	2.90	2.41	Financials
ADVANTEST CORP	2.88	2.40	Info Tech
HITACHI	2.79	2.32	Industrials
SOFTBANK GROUP CORP	2.74	2.28	Comm Srvcs
RECRUIT HOLDINGS CO	2.56	2.13	Industrials
SONY GROUP CORP	2.51	2.09	Cons Discr
MIZUHO FINANCIAL GROUP	2.36	1.97	Financials
Total	29.46	24.55	

SECTOR WEIGHTS



The MSCI Nihonkabu ESG Select Leaders Index was launched on Jan 18, 2024. 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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