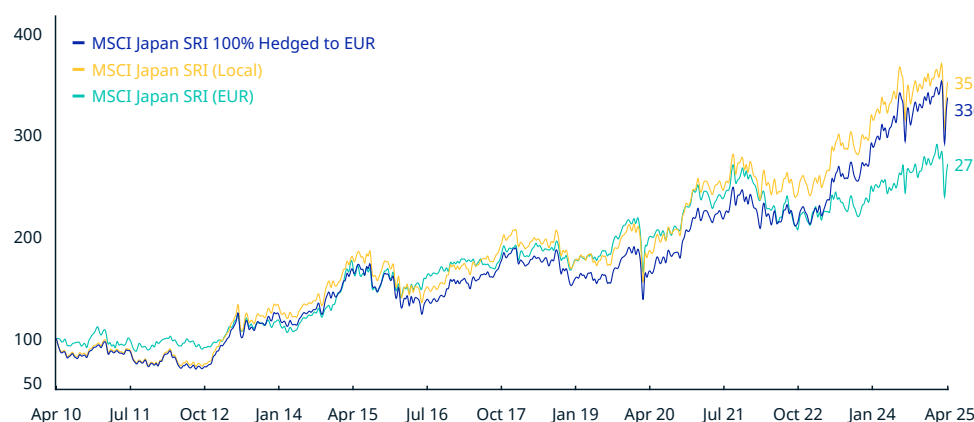


MSCI Japan SRI 100% Hedged to EUR Index (EUR)

The MSCI Japan SRI 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 JPY forward at the one-month Forward rate. The index 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 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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan SRI 100% Hedged to EUR	MSCI Japan SRI (Local)	MSCI Japan SRI (EUR)
2024	24.97	20.48	15.29
2023	28.48	24.17	12.28
2022	-11.68	-11.80	-17.97
2021	14.05	14.70	10.64
2020	13.26	14.20	10.28
2019	22.55	23.40	26.87
2018	-16.74	-15.66	-9.04
2017	18.34	18.89	8.12
2016	-3.87	-2.33	3.75
2015	12.34	12.37	24.75
2014	13.03	13.79	13.59
2013	50.88	53.53	20.84
2012	12.84	16.70	2.25
2011	-18.40	-18.97	-11.73

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2009
MSCI Japan SRI 100% Hedged to EUR	-0.70	-2.86	9.67	-1.53	15.23	14.94	7.43	8.89
MSCI Japan SRI (Local)	-0.91	-3.46	6.16	-2.38	12.02	13.37	7.16	9.24
MSCI Japan SRI (EUR)	-1.28	-4.16	10.16	-2.03	5.82	6.23	5.15	7.87

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2009 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since Dec 31, 2009	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan SRI 100% Hedged to EUR	11.72	13.00	14.99	1.06	1.04	0.52	0.58	33.04	2010-04-05–2012-06-04
MSCI Japan SRI (Local)	11.74	13.09	14.88	0.81	0.93	0.51	0.60	30.65	2010-04-05–2012-06-04
MSCI Japan SRI (EUR)	13.59	13.50	13.42	0.29	0.42	0.41	0.59	25.87	2015-04-15–2016-02-12

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 100% Hedged to EUR Index was launched on Apr 08, 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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