

# Amundi MSCI Japan ESG Broad Transition INDEX IHE Acc

FACTSHEET

Marketing  
Communication

30/04/2025

EQUITY ■

## Key Information (Source: Amundi)

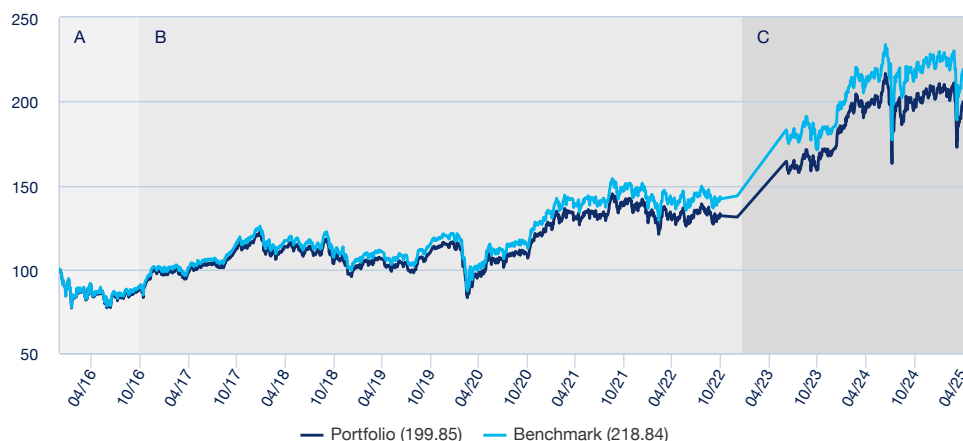
Net Asset Value (NAV) : **2,646.38 ( EUR )**  
NAV and AUM as of : **30/04/2025**  
Assets Under Management (AUM) :  
**1,034.75 ( million EUR )**  
ISIN code : **LU0996180351**  
Bloomberg code : **AIEIHEC LX**  
Benchmark :  
**100% MSCI JAPAN ESG BROAD CTB SELECT 100%  
HEDGED TO EUR**

## Objective and Investment Policy

The objective of this Sub-Fund is to track the performance of MSCI Japan ESG Broad CTB Select Index, and to minimize the tracking error between the net asset value of the Sub-Fund and the performance of the Index. The Sub-Fund aims to achieve a level of tracking error of the Sub-Fund and its index that will not normally exceed 1%.

## Returns (Source: Fund Admin) - Past performance does not predict future returns

### Performance evolution (rebased to 100) from 30/12/2015 to 30/04/2025\* (Source: Fund Admin)



A : Simulation based on the performance (i) from May 10, 2005 to April 14, 2014 of the French Fund "AMUNDI INDEX JAPON" absorbed by the Luxembourgish Sub-Fund "INDEX EQUITY JAPAN" of the SICAV "AMUNDI FUNDS" on April 15, 2014 and (ii) from April 15, 2014 to October 30, 2016 of the Sub-Fund "INDEX EQUITY JAPAN" of the SICAV "AMUNDI FUNDS" managed by Amundi Japan and absorbed by the Sub-Fund "AMUNDI INDEX MSCI JAPAN" of the SICAV "AMUNDI INDEX SOLUTIONS" on October 31, 2016.

B : Performance of the Sub-Fund since the date of its launch

C : Since the beginning of this period, the reference indicator of the Sub-Fund is MSCI Japan ESG Broad CTB Select Index.

### Rolling performances \* (Source: Fund Admin)

	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since
Since	31/12/2024	31/03/2025	31/01/2025	30/04/2024	29/04/2022	30/04/2020	30/04/2015	17/04/2014
Portfolio	-3.86%	-0.23%	-5.07%	0.59%	51.63%	103.25%	91.77%	164.91%
Benchmark	-3.46%	-0.05%	-4.70%	2.04%	54.89%	112.22%	111.22%	193.47%
Spread	-0.40%	-0.17%	-0.37%	-1.45%	-3.26%	-8.97%	-19.46%	-28.56%

### Calendar year performance \* (Source: Fund Admin)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	21.08%	31.03%	-5.24%	12.38%	7.55%	17.81%	-15.97%	18.83%	-2.74%	9.25%
Benchmark	22.58%	31.33%	-4.49%	13.44%	8.76%	18.48%	-15.15%	19.75%	-0.74%	9.93%
Spread	-1.50%	-0.30%	-0.75%	-1.06%	-1.21%	-0.67%	-0.82%	-0.92%	-2.01%	-0.68%

\* Source : Amundi. The above cover complete periods of 12 months for each calendar year. **Past performance is no predictor of current and future results and does not guarantee future yield**. Any losses or gains do not take into consideration any costs, commissions and fees incurred by the investor in the issue and buyout of the shares (e.g. taxes, brokerage fees or other commissions deducted by the financial intermediary). If performance is calculated in a currency other than the euro, any losses or gains generated can thereby be affected by exchange rate fluctuations (both upward and downward). The discrepancy accounts for the performance difference between the portfolio and the index.

## Risk & Reward Profile (SRRI) (Source: Fund Admin)



Lower risk, potentially lower rewards  
Higher risk, potentially higher rewards

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.

## Risk indicators (Source: Fund Admin)

	1 year	3 years	5 years
Portfolio volatility	21.19%	17.38%	16.86%
Benchmark volatility	20.97%	17.27%	16.80%
Ex-post Tracking Error	0.72%	0.52%	0.43%
Sharpe ratio	-0.10	0.67	0.84
Portfolio Information ratio	-2.08	-1.63	-2.37

\* Volatility is a statistical indicator that measures an asset's variations around its average value. For example, market variations of +/- 1.5% per day correspond to a volatility of 25% per year. The higher the volatility, the higher the risk.

The Sharpe Ratio is a statistical indicator which measures the portfolio performance compared to a risk-free placement

## EQUITY ■

## Meet the Team

**Nobuaki Kato**

Head of Index &amp; Multistategies Equity (Tokyo)

**Satoru KOBAYASHI**

Co-Portfolio Manager

**Keisuke NAKAYAMA**

Co-Portfolio Manager

## Index Data (Source : Amundi)

## Description of the Index

MSCI Japan ESG Broad CTB Select Index is an equity index based on the MSCI Japan Index representative of the large and mid-cap securities of the Japan Market (the "Parent Index"). The Index excludes companies whose products have negative social or environmental impacts, while overweighting companies with strong ESG Score. Additionally, the Index aims to represent the performance of a strategy that reweights securities based upon the opportunities and risks associated with the climate transition to meet the EU Climate Transition Benchmark (EU CTB) regulation minimum requirements.

## Information (Source: Amundi)

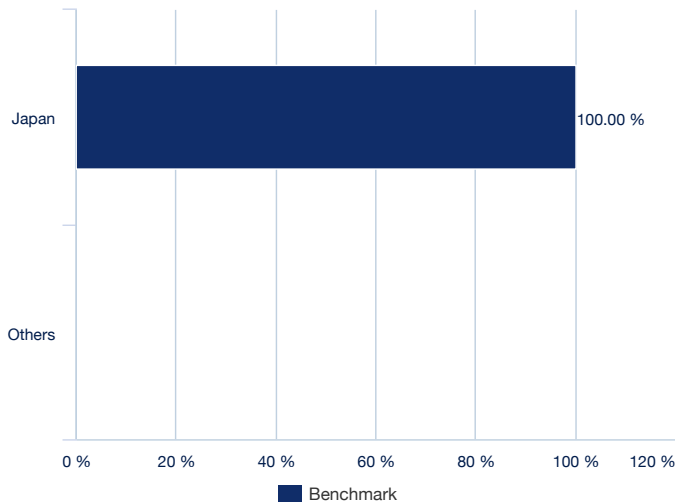
Asset class : **Equity**  
Exposure : **Japan**

Holdings : **170**

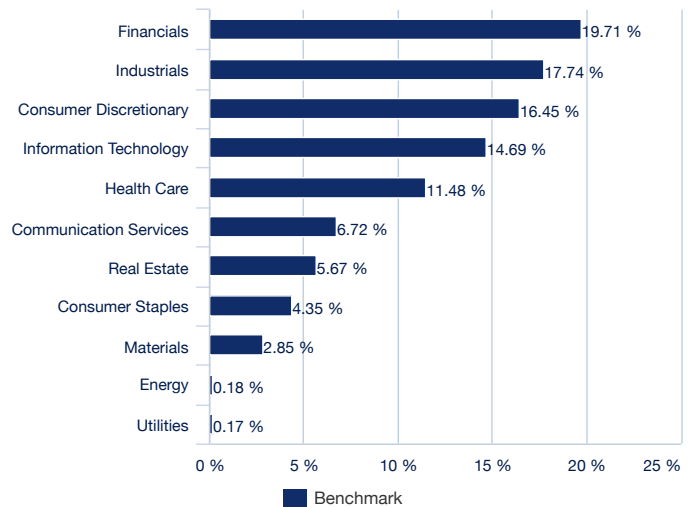
## Top 10 benchmark holdings (source : Amundi)

	% of assets (Index)
SONY GROUP CORP (JT)	4.87%
TOYOTA MOTOR CORP	4.03%
MITSUBISHI UFJ FIN	3.94%
SUMITOMO MITSUI FINAN	2.87%
KEYENCE CORP	2.68%
TOKIO MARINE HOLDINGS INC	2.40%
FAST RETAILING	2.37%
TOKYO ELECTRON LTD	2.20%
HITACHI LTD	2.06%
NINTENDO CO LTD	1.98%
<b>Total</b>	<b>29.40%</b>

## Geographical breakdown (Source: Amundi)



## Benchmark Sector breakdown (source : Amundi)



## Management commentary

In Japan, inflation continues to be significant, with the annual rate slightly dropping to 3.6% in March 2025, the lowest level since November 2024. This decline is attributed to easing price increase of energy, electricity (8.7% vs 9.0% ) and gas (2.4% vs 3.4%). The Bank of Japan (BoJ) has kept its interest rate steady at 0.5%, reflecting a cautious stance on monetary policy. Meanwhile, the unemployment rate has increased to 2.5%, indicating a decrease in employment figures. The jobs-to-applications ratio has also climbed to 1.26, indicating a more favor environment for job seekers. Japan's trade surplus grew to JPY 544.1 billion in March from JPY 349.9 billion a year before, fueled by a 3.9% rise in exports, which outpaced a 2% increase in imports. This is a favorable trend in the trade balance, yet consumer confidence has significantly weakened, with the index dropping to 31.2 in April from 34.1 in March, the lowest point since February 2023.

From sector point of view, stocks from Communication Services, Utilities and Real Estate outperformed benchmark whereas the ones from Energy, Financials and Materials underperformed over the month

no Dividend

In April JPY depreciated by -2.63% vs. CHF at 0.01, -0.57% vs. CZK at 0.15, -0.38% vs. EUR at 0.01, on the other end it appreciated by 1.31% vs. GBP at 0.01, and 4.84% vs. USD at 0.01.

## EQUITY ■

## Information (Source: Amundi)

Fund structure	SICAV under Luxembourg law
UCITS compliant	UCITS
Management Company	Amundi Luxembourg SA
Administrator	CACEIS Bank, Luxembourg Branch
Custodian	CACEIS Bank, Luxembourg Branch
Independent auditor	PRICEWATERHOUSECOOPERS LUXEMBOURG
Share-class inception date	29/06/2016
Share-class reference currency	EUR
Classification	Not applicable
Type of shares	Accumulation
ISIN code	LU0996180351
Frequency of NAV calculation	Daily
Management fees and other administrative or operating costs	0.15%
Minimum recommended investment period	5 years
Fiscal year end	September
UK Distrib/Report Status	Yes

## Important information

This document is provided for information purposes only and does not constitute a recommendation, a solicitation, an offer, advice or an invitation to purchase or sell any units or shares of the fund (FCP), collective employee fund (FCPE), SICAV, SICAV sub-fund or SICAV investing primarily in real estate (SPPICAV) (collectively, "the Funds") described herein and should in no case be interpreted as such. This document is not a contract or commitment of any form. Information contained in this document may be altered without notice. The management company accepts no liability whatsoever, whether direct or indirect, that may arise from the use of information contained in this document. The management company can in no way be held responsible for any decision or investment made on the basis of information contained in this document. The information contained in this document is disclosed to you on a confidential basis and shall not be copied, reproduced, modified, translated or distributed without the prior written approval of the management company, to any third person or entity in any country or jurisdiction which would subject the management company or any of the funds, to any registration requirements within these jurisdictions or where it might be considered as unlawful. Not all of the funds are systematically registered in all jurisdictions of all investors. Investment involves risk. The past performances shown in this document, and simulations based on these, do not guarantee future results, nor are they reliable indicators of future performance. The value of an investment in units or shares of the funds may fluctuate according to market conditions and cause the value of an investment to go up or down. As a result, fund investors may lose all or part of the capital originally invested. All potential investors in the funds are advised to ascertain whether such an investment is compatible with the laws to which they are subject and the tax implications of such an investment prior to investing, and to familiarise themselves with the legal documents in force for each fund. Concerning mandates, this document is a part of the periodic statement of the management activities of your portfolio and must be read in conjunction with any other periodic statement or notice of confirmation provided by your custodian and related to the transactions of your portfolio. Unless stated otherwise, the management company is the source of the data in this document. The date of the data in this document is that indicated at the top of the document, unless otherwise stated.

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