FTSE JPX Net Zero Japan Index Series –

Proposed Methodology Update

06 November 2025

FTSE Russell is seeking index users' feedback on the following proposed changes to the FTSE JPX Net Zero Japan Index Series methodology due to enhancements in the Scope 3 greenhouse gas (GHG) emissions data model. The indices are aligned with the EU Climate Transition Benchmark (CTB) criteria.

As the data model enhancements are considered a significant change in the GHG emissions calculation methodology in line with Article 8 of the Commission Delegated Regulation (EU) 2020/1818* of 17 July 2020, FTSE Russell proposes to update the base year levels used to calculate the decarbonisation trajectory. This is in line with previous approaches taken (page 25 in the ground rules).

FTSE Russell proposes to use the new scope 3 data from the base year of 2020 and recalculate the index weights using the current index methodology to determine the updated base year levels. This is in line with the objective of these benchmarks and the regulation to track decarbonisation efforts whilst recognising the new data available.

FTSE Russell proposes to implement these changes in conjunction with the December 2025 index review, effective from the open on Monday 22 December 2025.

FTSE Russell welcomes any feedback and questions on this proposal by 21 November 2025. Feedback may be sent to info@ftserussell.com.

Final approval of any changes will be made by the FTSE Russell Index Governance Board. Index users and other stakeholders are informed via Index Notices | LSEG.

*The European Benchmark Regulation is retained EU law in the UK under the Benchmarks (Amendment and Transitional Provision) (EU Exist) Regulations 2019 (the UK Benchmark Regulation)

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