

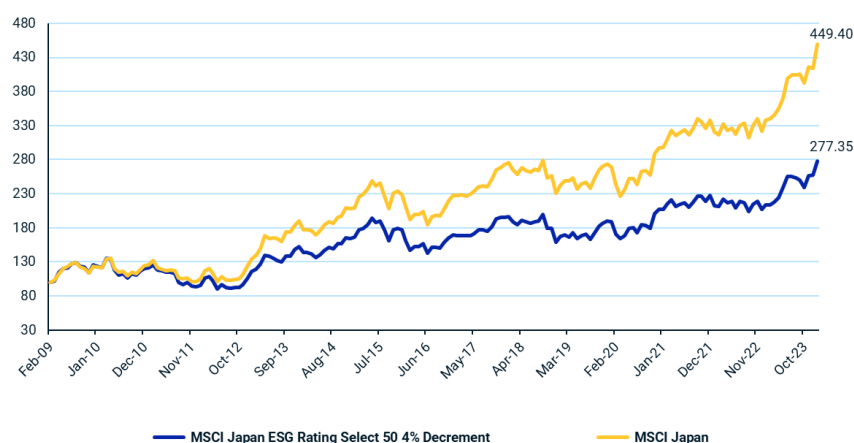
MSCI Japan ESG Rating Select 50 4% Decrement Index

The MSCI Japan ESG Rating Select 50 4% Decrement Index aims to represent the performance of the MSCI Japan ESG Rating Select 50 Index respectively, while applying a constant markdown ('synthetic dividend') expressed in percentage terms as per the MSCI Decrement Indexes Methodology.

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

Cumulative index performance

JPY RETURNS FEB 09 – JANUARY 2024



Annual performance (%)

YEAR	MSCI Japan ESG Rating Select 50 4% Decrement	MSCI Japan
2023	24.47	28.56
2022	-8.89	-4.49
2021	9.53	13.44
2020	8.95	8.76
2019	19.57	18.48
2018	-18.54	-15.15
2017	15.26	19.75
2016	-4.39	-0.74
2015	7.59	9.93
2014	8.20	9.48
2013	44.59	54.58
2012	12.52	21.57
2011	-22.42	-18.73
2010	-4.00	0.57

Index performance

JPY RETURNS (%) JANUARY 31, 2024

INDEX	ANNUALIZED RETURN							
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 27, 2009
MSCI Japan ESG Rating Select 50 4% Decrement	7.78	15.93	29.75	7.78	10.18	10.64	6.78	7.08
MSCI Japan	8.47	14.40	33.21	8.47	14.60	13.09	9.74	10.60

Index risk and return characteristics

(%) JANUARY 31, 2024

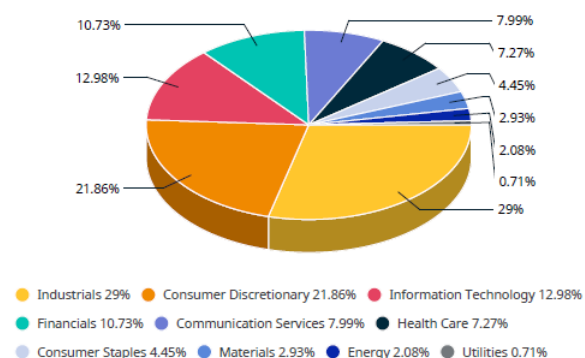
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Feb 27, 2009
MSCI Japan ESG Rating Select 50 4% Decrement	13.51	14.46	14.62	16.59
MSCI Japan	12.70	14.49	14.97	16.45

MSCI Japan ESG Rating Select 50 Index

Top 10 constituents

	Sector	Index Wt. (%)
SONY GROUP CORP	Info Tech	8.39
TOKYO ELECTRON	Financials	7.39
HITACHI	Info Tech	6.08
RECRUIT HOLDINGS CO	Energy	4.80
ITOCHU CORP	Health Care	4.51
KDDI	Financials	4.12
TOKIO MARINE HOLDINGS	Financials	3.98
FAST RETAILING CO	Info Tech	3.91
HOYA CORP	Financials	3.77
DAIKIN INDUSTRIES	Financials	3.54
Total		50.49

Sector Weights



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