

# MSCI Japan Low Carbon SRI Leaders Index (USD)

The MSCI Japan Low Carbon SRI Leaders Index is based on the MSCI Japan Index, its parent index, and includes large and mid-cap segment of the Japanese market. The index aims to represent the performance of companies that have low carbon transition risk than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (DEC 2010 – DEC 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan Low Carbon SRI Leaders	MSCI Japan
2025	22.71	24.60
2024	10.83	8.31
2023	18.50	20.32
2022	-20.24	-16.65
2021	-0.97	1.71
2020	19.18	14.48
2019	23.93	19.61
2018	-13.94	-12.88
2017	24.84	23.99
2016	2.53	2.38
2015	12.31	9.57
2014	-3.79	-4.02
2013	27.89	27.16
2012	8.11	8.18

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

## FUNDAMENTALS (DEC 31, 2025)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010				
MSCI Japan Low Carbon SRI Leaders	-0.21	2.57	22.71	22.71	17.24	4.94	7.55	7.24	1.70	18.80	17.54	2.19
MSCI Japan	0.54	3.23	24.60	24.60	17.54	6.60	7.62	7.01	2.00	17.76	16.27	1.80

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – DEC 31, 2025)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period	YYYY-MM-DD
MSCI Japan Low Carbon SRI Leaders	1.02	2.53	15.42	12.67	14.54	14.32	0.95	0.19	0.43	0.46	35.21	2021-09-14–2022-10-21
MSCI Japan	1.00	0.00	4.12	11.48	13.54	13.56	1.05	0.31	0.45	0.45	33.42	2021-09-14–2022-10-21

<sup>1</sup> Last 12 months<sup>2</sup> Based on monthly net returns data<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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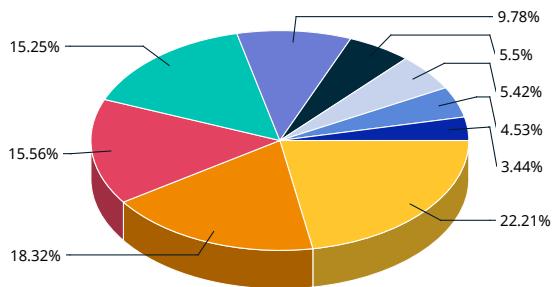
### INDEX CHARACTERISTICS

	MSCI Japan Low Carbon SRI Leaders	MSCI Japan
<b>Number of Constituents</b>	92	181
	Weight (%)	
<b>Largest</b>	6.82	4.49
<b>Smallest</b>	0.11	0.06
<b>Average</b>	1.09	0.55
<b>Median</b>	0.60	0.31

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY GROUP CORP	6.82	3.49	Cons Discr
HITACHI	6.19	3.17	Industrials
SUMITOMO MITSUI FINL GRP	5.09	2.61	Financials
SOFTBANK GROUP CORP	4.63	2.37	Comm Svcs
ADVANTEST CORP	4.15	2.12	Info Tech
MIZUHO FINANCIAL GROUP	3.91	2.00	Financials
RECRUIT HOLDINGS CO	3.43	1.76	Industrials
FAST RETAILING CO	3.00	1.53	Cons Discr
TOKIO MARINE HOLDINGS	2.95	1.51	Financials
SHIN-ETSU CHEMICAL CO	2.27	1.16	Materials
<b>Total</b>	<b>42.43</b>	<b>21.73</b>	

### SECTOR WEIGHTS



- Industrials 22.21% ● Financials 18.32% ● Consumer Discretionary 15.56%
- Information Technology 15.25% ● Communication Services 9.78% ● Health Care 5.5%
- Materials 5.42% ● Consumer Staples 4.53% ● Real Estate 3.44%

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI Japan Low Carbon SRI Leaders Index was launched on Feb 27, 2018. Data prior to the launch date is back-tested (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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