

MSCI Japan Select ESG Rating and Trend Leaders Index (JPY)

The MSCI Japan Select ESG Rating and Trend Leaders Index is based on the parent index, MSCI Japan Index and includes large and mid-cap stocks of the Japanese market. The index is designed to represent the performance of companies that have a robust ESG profile as well as a positive trend in improving that profile. The Index aims to target sector weights that reflect the relative sector weights of the underlying index to limit the systematic risk introduced by the ESG selection process. Overall the Index targets coverage of 50% of the underlying MSCI Japan Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (JPY) (NOV 2012 – MAY 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Japan Select ESG Rating and Trend Leaders | MSCI Japan |
|------|--|------------|
| 2025 | 24.63 | 24.27 |
| 2024 | 22.26 | 20.74 |
| 2023 | 26.71 | 28.56 |
| 2022 | -6.64 | -4.49 |
| 2021 | 10.15 | 13.44 |
| 2020 | 11.50 | 8.76 |
| 2019 | 21.35 | 18.48 |
| 2018 | -14.56 | -15.15 |
| 2017 | 19.36 | 19.75 |
| 2016 | -0.90 | -0.74 |
| 2015 | 13.43 | 9.93 |
| 2014 | 12.70 | 9.48 |
| 2013 | 59.87 | 54.58 |

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 30, 2012 |
|--|------|------|-------|-------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Japan Select ESG Rating and Trend Leaders | 7.12 | 4.30 | 45.88 | 17.30 | 25.12 | 17.31 | 13.40 | 15.67 | |
| MSCI Japan | 6.64 | 2.32 | 45.34 | 17.96 | 25.56 | 18.03 | 13.63 | 14.98 | |

FUNDAMENTALS (MAY 29, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.63 | 21.98 | 18.61 | 2.29 |
| 1.83 | 20.87 | 17.50 | 1.97 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – MAY 29, 2026)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2012 | MAXIMUM DRAWDOWN | |
|--|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Japan Select ESG Rating and Trend Leaders | 0.99 | 2.56 | 19.50 | 14.66 | 13.99 | 14.67 | 1.59 | 1.20 | 0.93 | 1.01 | 29.00 | 2018-01-23–2020-03-16 |
| MSCI Japan | 1.00 | 0.00 | 3.22 | 14.45 | 13.72 | 14.47 | 1.63 | 1.27 | 0.95 | 0.98 | 30.77 | 2018-01-23–2020-03-16 |

¹ Last 12 months

² Based on monthly net returns data

³ Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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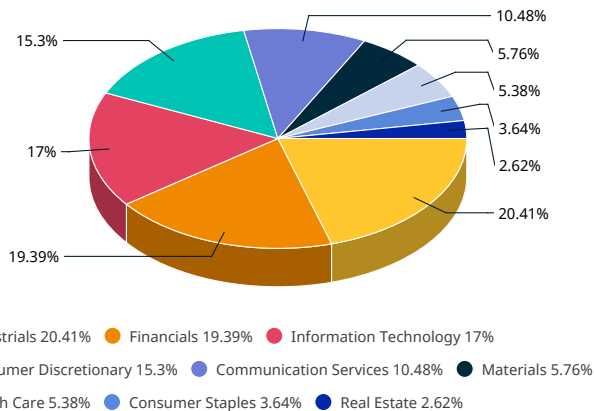
INDEX CHARACTERISTICS

| | MSCI Japan Select ESG Rating and Trend Leaders | MSCI Japan |
|-------------------------------|--|------------|
| Number of Constituents | 91 | 179 |
| | Weight (%) | |
| Largest | 6.75 | 4.09 |
| Smallest | 0.10 | 0.04 |
| Average | 1.10 | 0.56 |
| Median | 0.56 | 0.28 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|---------------|----------------------|-------------|
| SOFTBANK GROUP CORP | 6.75 | 3.37 | Comm Svcs |
| TOKYO ELECTRON | 5.70 | 2.84 | Info Tech |
| SUMITOMO MITSUI FINL GRP | 5.18 | 2.58 | Financials |
| SONY GROUP CORP | 5.14 | 2.56 | Cons Discr |
| ADVANTEST CORP | 4.87 | 2.43 | Info Tech |
| MIZUHO FINANCIAL GROUP | 4.35 | 2.17 | Financials |
| FAST RETAILING CO | 3.82 | 1.90 | Cons Discr |
| RECRUIT HOLDINGS CO | 3.61 | 1.80 | Industrials |
| SHIN-ETSU CHEMICAL CO | 3.18 | 1.58 | Materials |
| TOKIO MARINE HOLDINGS | 3.17 | 1.58 | Financials |
| Total | 45.77 | 22.82 | |

SECTOR WEIGHTS



The MSCI Japan Select ESG Rating and Trend Leaders Index was launched on Jun 14, 2021. 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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