

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 – JAN 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 (%) (JAN 30, 2026)

FUNDAMENTALS (JAN 30, 2026)

	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, 2012				
MSCI Japan Select ESG Rating and Trend Leaders	2.96	3.17	27.45	2.96	24.10	15.28	11.70	14.94	1.72	19.03	17.41	2.15
MSCI Japan	4.90	6.57	30.27	4.90	24.57	16.91	11.92	14.35	1.91	18.57	16.80	1.88

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

	Beta	Tracking Error (%) ¹	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	2.52	20.60	10.71	11.68	13.95	2.06	1.27	0.86	1.00	29.00	2018-01-23–2020-03-16	
MSCI Japan	1.00	0.00	4.12	10.80	11.69	13.88	2.07	1.39	0.88	0.97	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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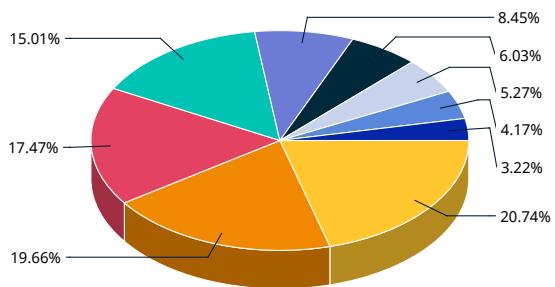
INDEX CHARACTERISTICS

	MSCI Japan Select ESG Rating and Trend Leaders	MSCI Japan
Number of Constituents	92	181
	Weight (%)	
Largest	5.79	4.47
Smallest	0.11	0.05
Average	1.09	0.55
Median	0.62	0.30

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY GROUP CORP	5.79	2.86	Cons Discr
SUMITOMO MITSUI FINL GRP	5.46	2.70	Financials
ADVANTEST CORP	5.33	2.63	Info Tech
TOKYO ELECTRON	5.04	2.49	Info Tech
MIZUHO FINANCIAL GROUP	4.60	2.27	Financials
SOFTBANK GROUP CORP	4.43	2.19	Comm Svcs
RECRUIT HOLDINGS CO	3.11	1.53	Industrials
FAST RETAILING CO	3.06	1.51	Cons Discr
TOKIO MARINE HOLDINGS	2.87	1.42	Financials
HOYA CORP	2.42	1.19	Health Care
Total	42.11	20.79	

SECTOR WEIGHTS



- Industrials 20.74% ● Financials 19.66% ● Information Technology 17.47%
- Consumer Discretionary 15.01% ● Communication Services 8.45% ● Health Care 6.03%
- Materials 5.27% ● Consumer Staples 4.17% ● Real Estate 3.22%

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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