

# MSCI Japan Industrials Index (JPY)

The **MSCI Japan Industrials Index** is designed to capture large and mid cap segments of the Japanese equity universe. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (JPY) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan Industrials	MSCI Japan
2024	26.95	20.74
2023	32.35	28.56
2022	-6.80	-4.49
2021	15.90	13.44
2020	4.89	8.76
2019	18.18	18.48
2018	-16.49	-15.15
2017	25.91	19.75
2016	4.57	-0.74
2015	3.86	9.93
2014	12.49	9.48
2013	44.33	54.58
2012	17.43	21.57
2011	-14.34	-18.73

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Japan Industrials	8.50	10.95	4.41	2.69	19.35	17.00	8.45	4.41	
MSCI Japan	5.25	5.00	2.08	0.86	15.63	14.91	7.31	3.54	

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.15	15.47	14.87	1.63
2.32	15.96	14.37	1.51

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 30, 1994 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Japan Industrials	1.00	6.15	5.86	14.74	16.14	17.18	1.27	1.05	0.56	0.32	62.52	2007-07-20–2009-03-12
MSCI Japan	1.00	0.00	5.10	12.29	12.82	14.81	1.23	1.14	0.55	0.28	61.32	2007-02-26–2009-03-12

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

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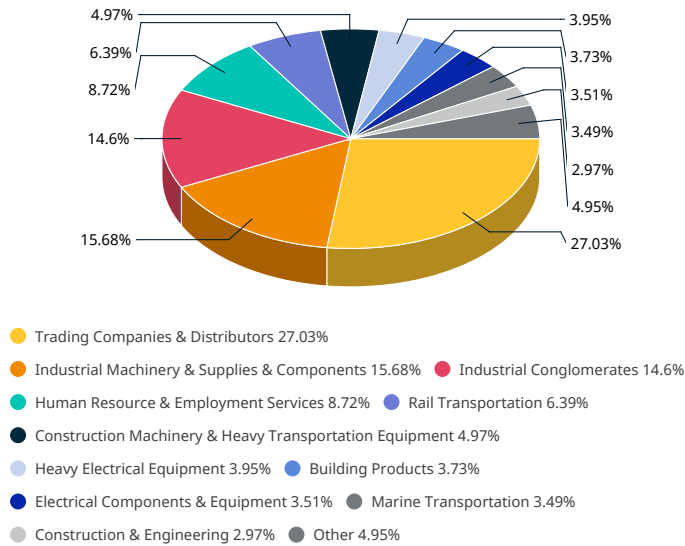
INDEX CHARACTERISTICS

	MSCI Japan Industrials	MSCI Japan
Number of Constituents	46	183
Weight (%)		
Largest	13.42	4.51
Smallest	0.30	0.07
Average	2.17	0.55
Median	1.09	0.30

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
HITACHI	13.42	3.22
RECRUIT HOLDINGS CO	8.72	2.09
MITSUBISHI HEAVY IND	7.69	1.85
MITSUBISHI CORP	7.18	1.72
ITOCHU CORP	6.58	1.58
MITSUI & CO	5.47	1.31
MITSUBISHI ELECTRIC CORP	3.95	0.95
DAIKIN INDUSTRIES	3.13	0.75
MARUBENI CORP	2.98	0.71
SUMITOMO CORP	2.89	0.69
Total	62.01	14.89

SUB-INDUSTRY WEIGHTS



The MSCI Japan Industrials Index was launched on Sep 15, 1999. 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.

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