

MSCI Japan Country ESG Leaders 5% Issuer Capped Index (USD)

The MSCI Japan Country ESG Leaders 5% Issuer Capped Index captures large and mid-cap stocks of the Japanese equity markets. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI Japan Country ESG Leaders Index and limits concentration risk by constraining the maximum weight of a company to 5%. 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) (NOV 2014 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan Country ESG Leaders 5% Issuer Capped	MSCI Japan Country ESG Leaders
2023	18.75	19.32
2022	-16.35	-17.37
2021	1.51	2.51
2020	16.71	16.59
2019	20.73	20.90
2018	-10.44	-10.44
2017	21.84	21.84
2016	1.42	1.42
2015	14.04	14.04

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Japan Country ESG Leaders 5% Issuer Capped	3.18	9.59	23.89	9.59	3.63	8.08	na	7.30	1.85	18.37	16.94	1.89	
MSCI Japan Country ESG Leaders	3.27	10.90	25.84	10.90	4.06	8.39	na	7.46	1.82	17.67	16.39	1.88	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan Country ESG Leaders 5% Issuer Capped	1.00	0.55	29.92	16.08	15.77	na	0.14	0.45	na	0.47	32.67	2021-09-14–2022-10-13
MSCI Japan Country ESG Leaders	1.00	0.00	25.51	16.16	15.78	na	0.17	0.46	na	0.48	32.71	2021-09-14–2022-10-21

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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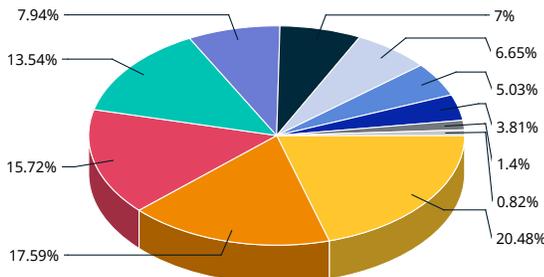
INDEX CHARACTERISTICS

	MSCI Japan Country ESG Leaders 5% Issuer Capped	MSCI Japan Country ESG Leaders
Number of Constituents	105	105
Weight (%)		
Largest	4.89	11.67
Smallest	0.07	0.06
Average	0.95	0.95
Median	0.49	0.44

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TOKYO ELECTRON	4.89	5.41	Info Tech
TOYOTA MOTOR CORP	4.75	11.67	Cons Discr
SONY GROUP CORP	4.14	4.75	Cons Discr
HITACHI	4.13	3.74	Industrials
SHIN-ETSU CHEMICAL CO	3.80	3.44	Materials
SUMITOMO MITSUI FINL GRP	3.62	3.28	Financials
RECRUIT HOLDINGS CO	3.09	2.81	Industrials
DAIICHI SANKYO CO	2.83	2.56	Health Care
NINTENDO CO	2.73	2.47	Comm Srvcs
TOKIO MARINE HOLDINGS	2.71	2.46	Financials
Total	36.68	42.60	

SECTOR WEIGHTS



- Industrials 20.48%
- Consumer Discretionary 17.59%
- Information Technology 15.72%
- Financials 13.54%
- Health Care 7.94%
- Communication Services 7%
- Materials 6.65%
- Consumer Staples 5.03%
- Real Estate 3.81%
- Energy 1.4%
- Utilities 0.82%

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

The MSCI Japan Country ESG Leaders 5% Issuer Capped Index was launched on Oct 07, 2020. 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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