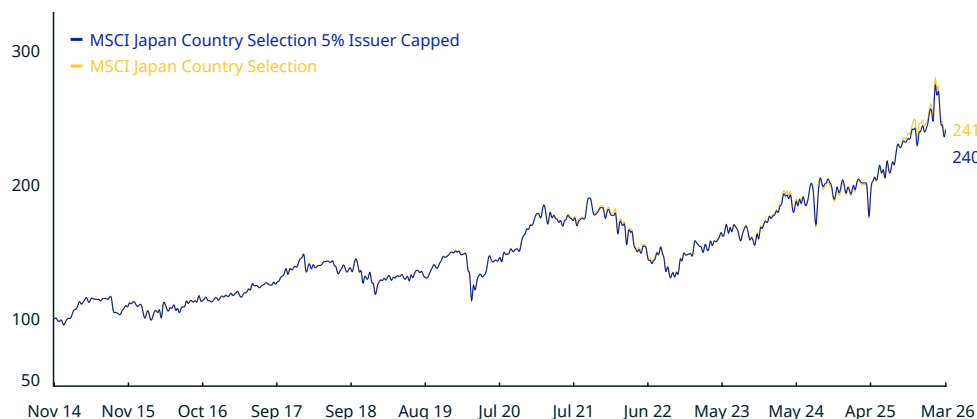


MSCI Japan Country Selection 5% Issuer Capped Index (USD)

The MSCI Japan Country Selection 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 Selection 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 Solutions.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan Country Selection 5% Issuer Capped	MSCI Japan Country Selection
2025	21.65	24.22
2024	12.33	11.63
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 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2014	
MSCI Japan Country Selection 5% Issuer Capped	-11.67	-0.14	23.55	-0.14	15.54	6.74	8.60	8.04	
MSCI Japan Country Selection	-12.39	-1.35	24.91	-1.35	15.78	6.81	8.65	8.08	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	19.39	16.60	1.99
1.82	19.69	16.76	2.02

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 31, 2026)

	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 Selection 5% Issuer Capped	0.99	1.00	21.19	13.88	15.31	13.96	0.77	0.29	0.50	0.48	32.67	2021-09-14–2022-10-13
MSCI Japan Country Selection	1.00	0.00	14.00	14.26	15.55	14.07	0.77	0.29	0.50	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

MSCI Japan Country Selection 5% Issuer Capped Index (USD)

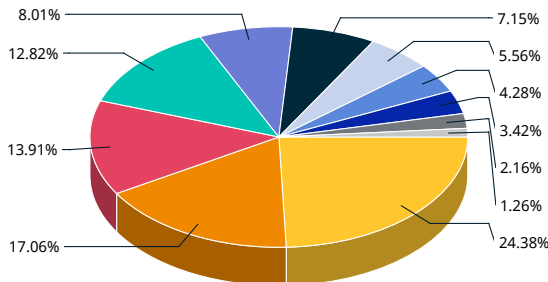
INDEX CHARACTERISTICS

	MSCI Japan Country Selection 5% Issuer Capped	MSCI Japan Country Selection
Number of Constituents	90	88
	Weight (%)	
Largest	4.44	5.30
Smallest	0.12	0.11
Average	1.11	1.14
Median	0.65	0.62

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY GROUP CORP	4.44	5.11	Cons Discr
HITACHI	4.40	5.30	Industrials
TOKYO ELECTRON	4.27	4.32	Info Tech
SUMITOMO MITSUI FINL GRP	4.23	4.75	Financials
MIZUHO FINANCIAL GROUP	4.12	3.92	Financials
TOKIO MARINE HOLDINGS	3.65	3.48	Financials
SOFTBANK GROUP CORP	3.59	3.42	Comm Srvcs
FAST RETAILING CO	3.20	3.05	Cons Discr
ITOCHU CORP	3.19	3.04	Industrials
SHIN-ETSU CHEMICAL CO	2.87	2.73	Materials
Total	37.97	39.12	

SECTOR WEIGHTS



- Industrials 24.38%
- Financials 17.06%
- Consumer Discretionary 13.91%
- Information Technology 12.82%
- Communication Services 8.01%
- Health Care 7.15%
- Materials 5.56%
- Consumer Staples 4.28%
- Real Estate 3.42%
- Energy 2.16%
- Utilities 1.26%

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

The MSCI ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI Japan Country Selection 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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