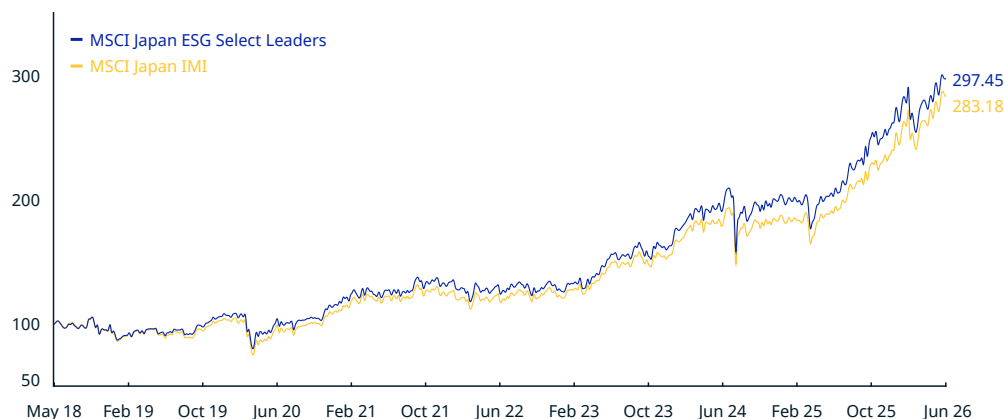


# MSCI Japan ESG Select Leaders Index (JPY)

The MSCI Japan ESG Select Leaders Index is a free float-adjusted market capitalization weighted index based on the MSCI Japan IMI Index, its parent index, which includes large, mid and small-cap securities in the Japanese markets. The Index is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) performance. The index aims to target sector weights that reflect the relative sector weights of MSCI Japan IMI Index in order to limit the systematic risk introduced by the ESG selection process. Overall the index targets coverage of 50% of the parent index.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (JPY) (MAY 2018 – JUN 2026)



## ANNUAL PERFORMANCE (%)

| Year | MSCI Japan ESG Select Leaders | MSCI Japan IMI |
|------|-------------------------------|----------------|
| 2025 | 25.84                         | 25.59          |
| 2024 | 25.07                         | 20.35          |
| 2023 | 28.34                         | 27.59          |
| 2022 | -5.09                         | -3.10          |
| 2021 | 13.33                         | 13.00          |
| 2020 | 10.58                         | 7.85           |
| 2019 | 21.79                         | 18.88          |

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2026)

|                               | 1 Mo | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |       |       |       | Since May 31, 2018 |
|-------------------------------|------|-------|-------|-------|------------|-------|-------|-------|--------------------|
|                               |      |       |       |       | 3 Yr       | 5 Yr  | 10 Yr |       |                    |
| MSCI Japan ESG Select Leaders | 1.88 | 15.09 | 42.17 | 15.92 | 24.00      | 18.73 | na    | 14.43 |                    |
| MSCI Japan IMI                | 1.80 | 16.34 | 45.63 | 20.40 | 23.79      | 18.39 | na    | 13.74 |                    |

## FUNDAMENTALS (JUN 30, 2026)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.81        | 20.54 | 17.24   | 2.01 |
| 1.89        | 20.46 | 16.54   | 1.86 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – JUN 30, 2026)

|                               | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since May 31, 2018 | MAXIMUM DRAWDOWN |                       |
|-------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
|                               |      |                    |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period YYYY-MM-DD     |
| MSCI Japan ESG Select Leaders | 1.00 | 2.41               | 12.69                     | 14.12                               | 13.60 | na    | 1.58                        | 1.32 | na    | 0.98               | 28.02            | 2020-02-06–2020-03-16 |
| MSCI Japan IMI                | 1.00 | 0.00               | 3.27                      | 13.43                               | 13.04 | na    | 1.64                        | 1.35 | na    | 0.95               | 29.49            | 2018-10-02–2020-03-16 |

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI Japan ESG Select Leaders Index (JPY)

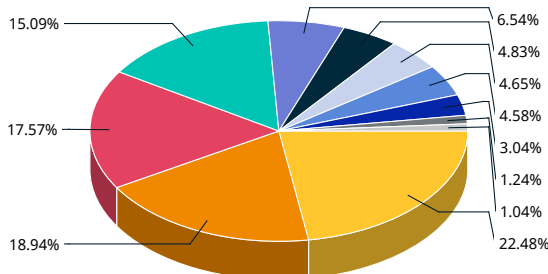
## INDEX CHARACTERISTICS

|                               | MSCI Japan ESG Select Leaders | MSCI Japan IMI |
|-------------------------------|-------------------------------|----------------|
| <b>Number of Constituents</b> | 258                           | 957            |
|                               | Weight (%)                    |                |
| <b>Largest</b>                | 6.02                          | 3.33           |
| <b>Smallest</b>               | 0.01                          | 0.00           |
| <b>Average</b>                | 0.39                          | 0.10           |
| <b>Median</b>                 | 0.11                          | 0.02           |

## TOP 10 CONSTITUENTS

|                          | Index Wt. (%) | Parent Index Wt. (%) | Sector      |
|--------------------------|---------------|----------------------|-------------|
| TOKYO ELECTRON           | 6.02          | 3.33                 | Info Tech   |
| TOYOTA MOTOR CORP        | 4.50          | 2.49                 | Cons Discr  |
| SUMITOMO MITSUI FINL GRP | 4.02          | 2.22                 | Financials  |
| SOFTBANK GROUP CORP      | 3.86          | 2.13                 | Comm Srvc   |
| HITACHI                  | 3.44          | 1.90                 | Industrials |
| SONY GROUP CORP          | 3.34          | 1.85                 | Cons Discr  |
| MURATA MANUFACTURING CO  | 3.21          | 1.78                 | Info Tech   |
| MIZUHO FINANCIAL GROUP   | 3.19          | 1.76                 | Financials  |
| FAST RETAILING CO        | 2.75          | 1.52                 | Cons Discr  |
| RECRUIT HOLDINGS CO      | 2.61          | 1.45                 | Industrials |
| <b>Total</b>             | <b>36.94</b>  | <b>20.44</b>         |             |

## SECTOR WEIGHTS



- Industrials 22.48%
- Information Technology 18.94%
- Consumer Discretionary 17.57%
- Financials 15.09%
- Communication Services 6.54%
- Materials 4.83%
- Health Care 4.65%
- Consumer Staples 4.58%
- Real Estate 3.04%
- Energy 1.24%
- Utilities 1.04%

The MSCI Japan ESG Select Leaders Index was launched on Jul 03, 2017. 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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