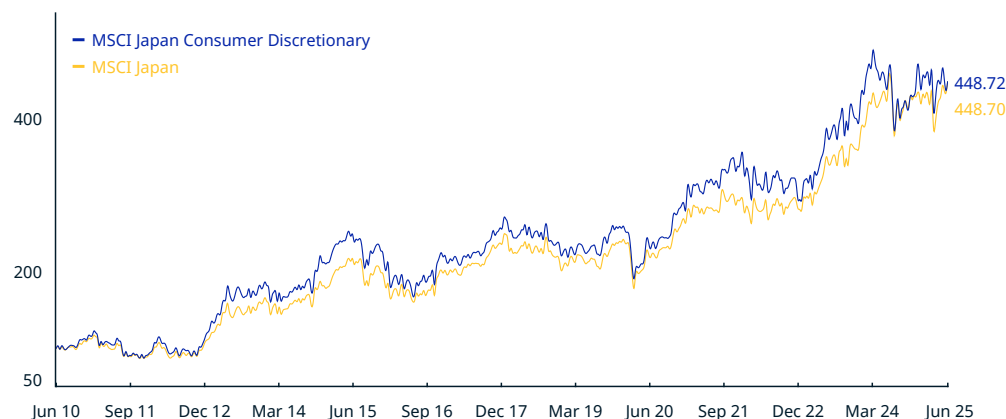


MSCI Japan Consumer Discretionary Index (JPY)

The **MSCI Japan Consumer Discretionary Index** is designed to capture the large and mid cap segments of the Japanese equity universe. All securities in the index are classified in the Consumer Discretionary sector according to 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) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan Consumer Discretionary	MSCI Japan
2024	19.04	20.74
2023	34.54	28.56
2022	-13.12	-4.49
2021	19.38	13.44
2020	10.45	8.76
2019	16.30	18.48
2018	-14.23	-15.15
2017	17.35	19.75
2016	-3.03	-0.74
2015	6.68	9.93
2014	13.71	9.48
2013	63.14	54.58
2012	27.37	21.57
2011	-18.99	-18.73

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Japan Consumer Discretionary	-2.97	0.96	-1.03	-4.85	12.81	14.07	6.40	4.99	
MSCI Japan	1.82	7.57	2.26	2.69	17.41	15.29	7.84	3.59	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.22	12.79	13.56	1.31
2.28	16.23	14.84	1.55

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Japan Consumer Discretionary	1.04	8.47	5.62	17.33	16.45	17.59	0.77	0.88	0.44	0.34	63.61	2007-02-27–2008-12-05
MSCI Japan	1.00	0.00	4.31	12.06	12.81	14.76	1.38	1.17	0.58	0.28	61.32	2007-02-26–2009-03-12

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

MSCI Japan Consumer Discretionary Index (JPY)

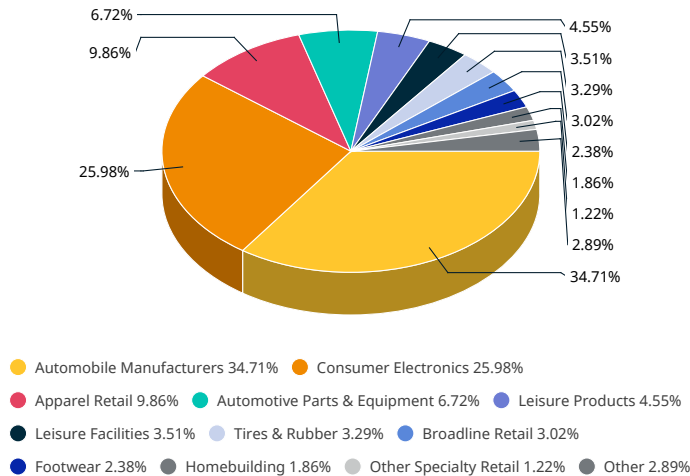
INDEX CHARACTERISTICS

	MSCI Japan Consumer Discretionary	MSCI Japan
Number of Constituents	25	183
	Weight (%)	
Largest	23.10	4.00
Smallest	0.62	0.07
Average	4.00	0.55
Median	1.86	0.30

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
TOYOTA MOTOR CORP	23.10	4.00
SONY GROUP CORP	22.43	3.88
FAST RETAILING CO	9.25	1.60
HONDA MOTOR CO	5.76	1.00
DENSO CORP	3.61	0.62
PANASONIC HOLDINGS CORP	3.55	0.61
ORIENTAL LAND CO	3.51	0.61
BRIDGESTONE CORP	3.29	0.57
BANDAI NAMCO HOLDINGS	3.00	0.52
SUZUKI MOTOR CORP	2.68	0.46
Total	80.19	13.87

SUB-INDUSTRY WEIGHTS



The MSCI Japan Consumer Discretionary 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.

ABOUT MSCI

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