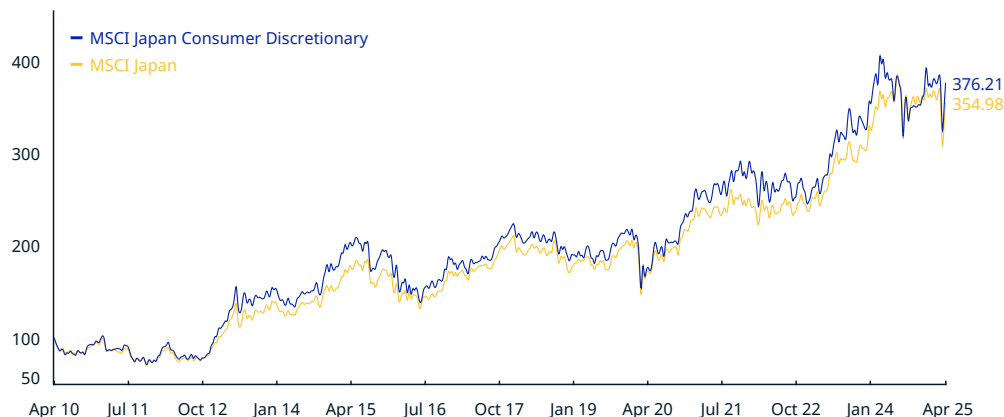


# MSCI Japan Consumer Discretionary Index (JPY)

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) (APR 2010 – APR 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 (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Japan Consumer Discretionary	1.70	-2.51	-4.03	-4.15	12.65	15.85	6.50	5.05	
MSCI Japan	0.37	-4.24	-1.86	-4.17	14.02	15.23	7.29	3.38	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.18	11.77	12.19	1.28
2.39	13.87	13.57	1.43

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 30, 1994 – APR 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	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan Consumer Discretionary	1.04	8.43	6.21	17.22	16.53	17.71	0.77	0.97	0.44	0.34	63.61	2007-02-27–2008-12-05
MSCI Japan	1.00	0.00	5.10	12.07	12.93	14.80	1.14	1.16	0.55	0.27	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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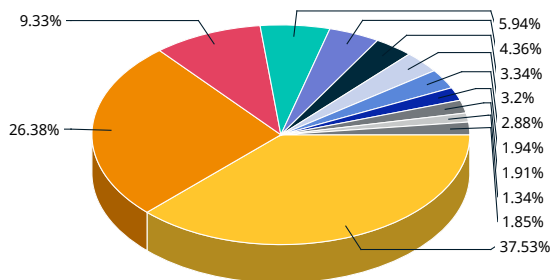
## INDEX CHARACTERISTICS

	MSCI Japan Consumer Discretionary	MSCI Japan
<b>Number of Constituents</b>	24	183
	<b>Weight (%)</b>	
<b>Largest</b>	25.25	4.68
<b>Smallest</b>	0.58	0.07
<b>Average</b>	4.17	0.55
<b>Median</b>	1.77	0.30

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
TOYOTA MOTOR CORP	25.25	4.68
SONY GROUP CORP	22.64	4.19
FAST RETAILING CO	8.76	1.62
HONDA MOTOR CO	6.37	1.18
PANASONIC HOLDINGS CORP	3.74	0.69
DENSO CORP	3.41	0.63
BRIDGESTONE CORP	3.34	0.62
ORIENTAL LAND CO	3.20	0.59
BANDAI NAMCO HOLDINGS	2.87	0.53
SUZUKI MOTOR CORP	2.62	0.49
<b>Total</b>	<b>82.20</b>	<b>15.22</b>

## SUB-INDUSTRY WEIGHTS



- Automobile Manufacturers 37.53%
- Consumer Electronics 26.38%
- Apparel Retail 9.33%
- Automotive Parts & Equipment 5.94%
- Leisure Products 4.36%
- Tires & Rubber 3.34%
- Leisure Facilities 3.2%
- Broadline Retail 2.88%
- Footwear 1.94%
- Homebuilding 1.91%
- Homefurnishing Retail 1.34%
- Other 1.85%

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.

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