

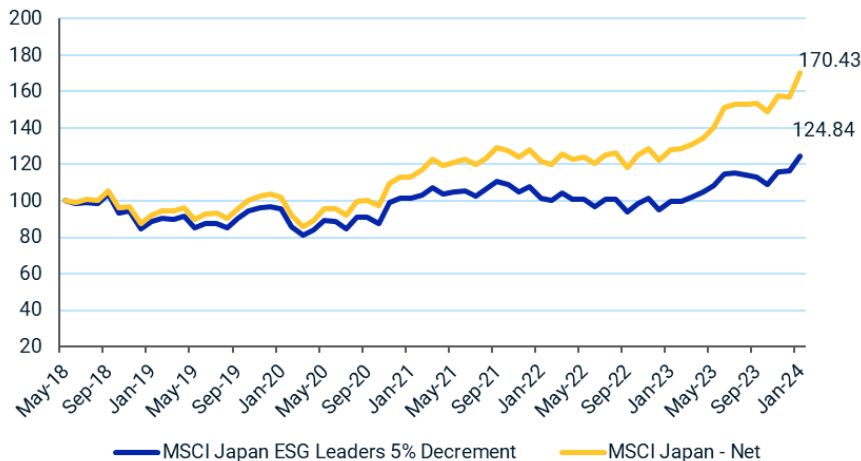
# MSCI Japan ESG Leaders 5% Decrement Index (JPY)

The MSCI Japan ESG Leaders 5% Decrement Index is based on MSCI Japan ESG Leaders Index, its parent index and provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The MSCI Japan ESG Leaders Index consists of large and mid-cap companies in the Japanese market. The Index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The parent index is a member of the MSCI ESG Leaders Index series. Constituent selection is based on data from MSCI ESG Research. The index applies a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

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

## Cumulative index performance

JPY RETURNS MAY 2018– JANUARY 2024



## Annual performance (%)

YEAR	MSCI Japan ESG Leaders 5% Decrement	MSCI Japan - Net
2023	21.99	28.56
2022	-11.76	-4.49
2021	6.17	13.44
2020	4.97	8.76
2019	14.38	18.48

## Index performance

JPY RETURNS (%) JANUARY 31, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since May 31, 2018
MSCI Japan ESG Leaders 5% Decrement	7.38	14.71	25.40	7.38	7.11	7.07	-	3.99
MSCI Japan - Net	8.47	14.40	33.21	8.47	14.60	13.09	-	9.87

## Index risk and return characteristics

JANUARY 31, 2024

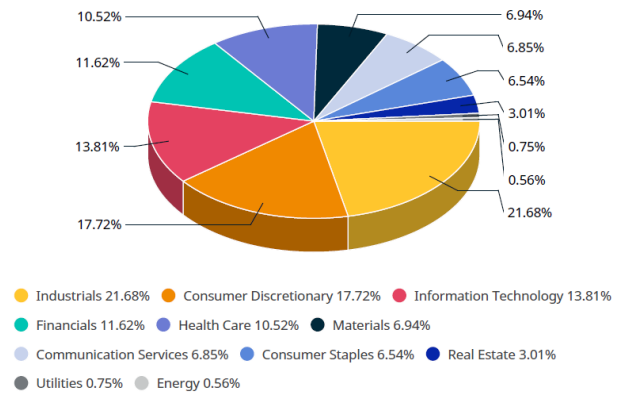
INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since May 31, 2018
MSCI Japan ESG Leaders 5% Decrement	13.00	14.72	-	15.49
MSCI Japan - Net	12.70	14.49	-	15.23

MSCI Japan ESG Leaders Index

Top 10 constituents

	Sector	Index Wt. (%)
SONY GROUP CORP	Cons Discr	5.95
TOKYO ELECTRON	Info Tech	3.35
SHIN-ETSU CHEMICAL CO	Materials	3.16
DAIICHI SANKYO CO	Health Care	3.06
HITACHI	Industrials	3.04
SUMITOMO MITSUI FINL GRP	Financials	2.93
DAIKIN INDUSTRIES	Industrials	2.81
NINTENDO CO	Comm Srvcs	2.47
ITOCHU CORP	Industrials	2.46
KDDI	Comm Srvcs	2.43
<b>Total</b>		<b>31.67</b>

Sector Weights



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