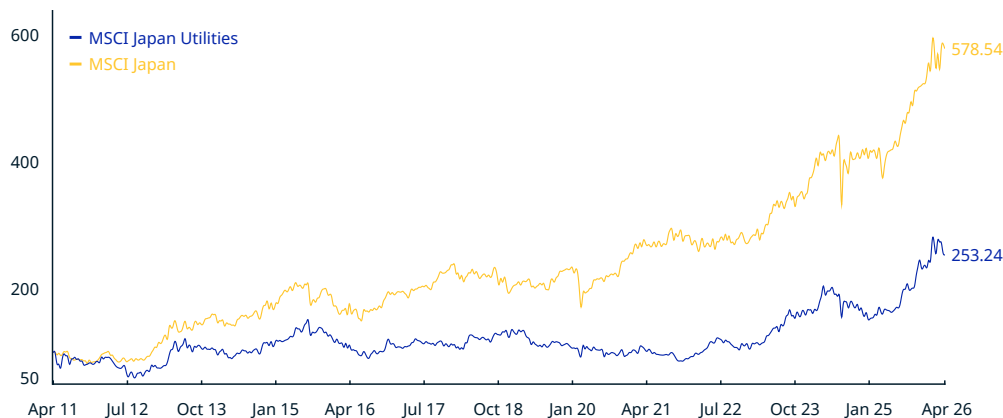


# MSCI Japan Utilities Index (JPY)

The MSCI Japan Utilities Index captures large and mid cap representation across the Japanese market. All securities in the index are classified in the Utilities sector as per 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 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan Utilities	MSCI Japan
2025	45.65	24.27
2024	1.33	20.74
2023	41.64	28.56
2022	25.92	-4.49
2021	-7.29	13.44
2020	-13.29	8.76
2019	-10.62	18.48
2018	14.24	-15.15
2017	-3.89	19.75
2016	-11.08	-0.74
2015	11.69	9.93
2014	7.38	9.48
2013	37.84	54.58
2012	-6.08	21.57

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (APR 30, 2026)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Japan Utilities	-5.51	3.98	49.37	7.06	26.71	20.11	8.94	2.01	2.35	10.04	12.56	0.96	
MSCI Japan	7.52	5.45	43.45	10.62	24.72	16.90	13.19	4.46	1.90	20.00	16.61	1.90	

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	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 Utilities	2.58	19.81	18.29	17.63	1.28	1.08	0.57	0.19	77.86	2007-02-07–2012-09-12
MSCI Japan	3.22	14.27	13.52	14.37	1.60	1.21	0.93	0.33	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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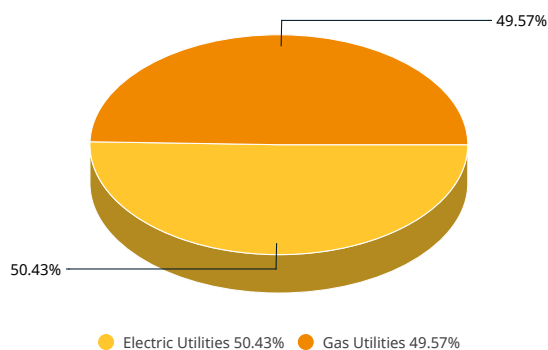
## INDEX CHARACTERISTICS

MSCI Japan Utilities	
<b>Number of Constituents</b>	4
<b>Mkt Cap (JPY Millions)</b>	
<b>Index</b>	8,348,479.96
<b>Largest</b>	2,374,433.28
<b>Smallest</b>	1,835,459.10
<b>Average</b>	2,087,119.99
<b>Median</b>	2,069,293.79

## TOP 4 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)
KANSAI ELECTRIC POWER CO	2,374.43	28.44
TOKYO GAS CO	2,103.90	25.20
OSAKA GAS CO	2,034.69	24.37
CHUBU ELECTRIC POWER CO	1,835.46	21.99
<b>Total</b>	<b>8,348.48</b>	<b>100.00</b>

## SUB-INDUSTRY WEIGHTS



The MSCI Japan Utilities 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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