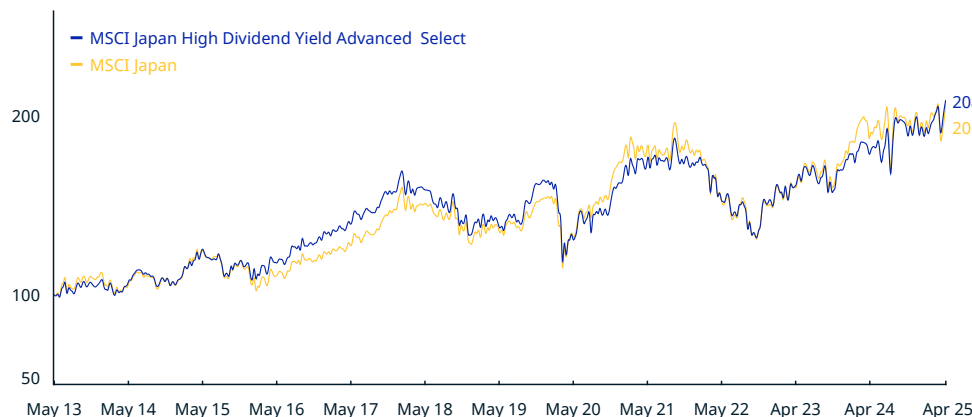


# MSCI Japan High Dividend Yield Advanced Select Index (USD)

The MSCI Japan High Dividend Yield Advanced Select Index is based on MSCI Japan Index, its parent index, which includes large and mid-cap stocks across the Japanese market. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms and maximizes its exposure to the Yield factor.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan High Dividend Yield Advanced Select	MSCI Japan
2024	9.98	8.31
2023	15.45	20.32
2022	-12.15	-16.65
2021	4.71	1.71
2020	1.21	14.48
2019	21.30	19.61
2018	-15.01	-12.88
2017	21.48	23.99
2016	9.86	2.38
2015	11.08	9.57
2014	0.17	-4.02

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Japan High Dividend Yield Advanced Select	5.62	6.92	15.47	7.94	10.57	9.00	5.60	6.35	
MSCI Japan	5.23	3.96	8.28	5.58	10.43	8.77	5.43	6.26	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.03	11.94	11.74	1.46
2.39	13.87	13.57	1.43

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Japan High Dividend Yield Advanced Select	0.93	4.06	43.54	14.34	14.31	13.77	0.47	0.49	0.32	0.41	33.50	2018-01-24–2020-03-20
MSCI Japan	1.00	0.00	5.10	14.95	14.75	14.02	0.45	0.47	0.31	0.39	33.42	2021-09-14–2022-10-21

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan High Dividend Yield Advanced Select Index (USD)

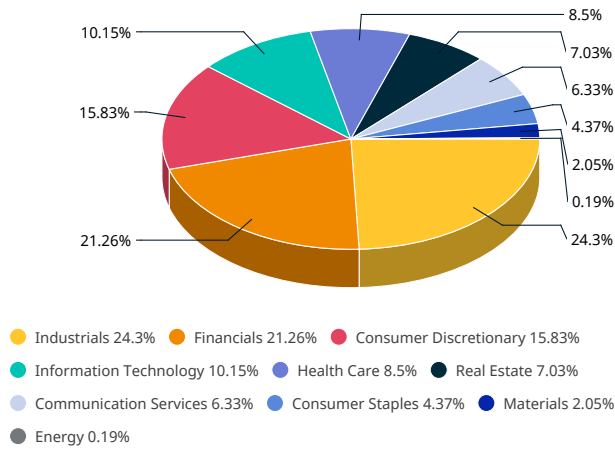
INDEX CHARACTERISTICS

	MSCI Japan High Dividend Yield Advanced Select	MSCI Japan
Number of Constituents	42	183
	Weight (%)	
Largest	4.24	4.68
Smallest	0.19	0.07
Average	2.38	0.55
Median	2.35	0.30

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SUMITOMO MITSUI FINL GRP	4.24	2.29	Financials
TOKIO MARINE HOLDINGS	3.94	1.84	Financials
TOKYO ELECTRON	3.64	1.72	Info Tech
SOMPO HOLDINGS	3.52	0.75	Financials
ITOCHU CORP	3.49	1.57	Industrials
KDDI	3.49	1.40	Comm Srvcs
MITSUBISHI ELECTRIC CORP	3.07	0.95	Industrials
PANASONIC HOLDINGS CORP	3.01	0.69	Cons Discr
TOYOTA MOTOR CORP	2.95	4.68	Cons Discr
DAIWA HOUSE INDUSTRY	2.87	0.52	Real Estate
Total	34.22	16.40	

SECTOR WEIGHTS



The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI Japan High Dividend Yield Advanced Select Index was launched on May 28, 2024. 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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