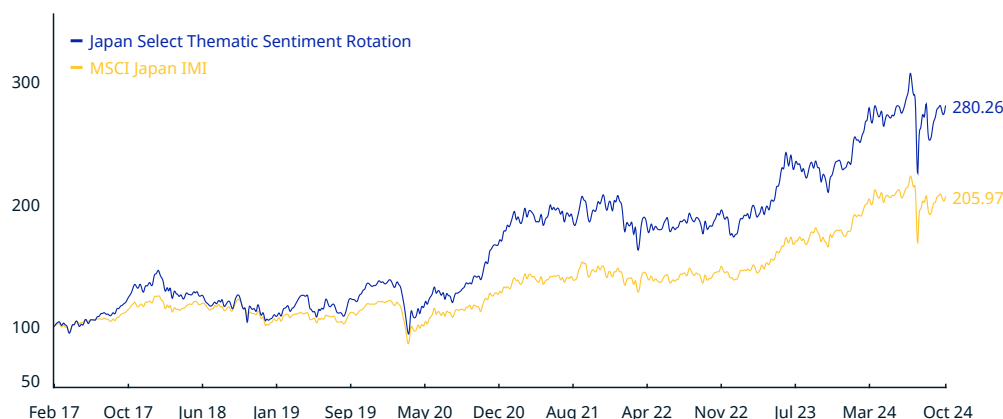


# Japan Select Thematic Sentiment Rotation Index (JPY)

The MSCI Japan Select Thematic Sentiment Rotation Index (the 'Index') aims to represent the performance of the securities from the MSCI Japan IMI Index which belong, each quarter, to the four highest-ranked MSCI Thematic Indexes, as selected from a set of MSCI Thematic Indexes, based on a theme-specific media sentiment score (MediaStats Megatrend Scores) calculated for each of the respective themes by MKT MediaStats<sup>1</sup>. The Themes\* as of the last rebalance date are in the following order: Robotics, Autonomous Technology and Industrial Innovation, Next Generation Internet Innovation, Millennials, Future Mobility, Smart Cities, Clean Energy Infrastructure, Ageing Society Opportunities & Natural Resources Stewardship.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (JPY) (FEB 2017 – OCT 2024)



## ANNUAL PERFORMANCE (%)

Year	Japan Select Thematic Sentiment Rotation	MSCI Japan IMI
2023	33.24	27.10
2022	-13.10	-3.50
2021	18.21	12.63
2020	26.30	7.45
2019	28.75	18.43
2018	-21.84	-15.72

## INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 28, 2017
					3 Yr	5 Yr	10 Yr		
Japan Select Thematic Sentiment Rotation	3.00	-1.27	33.56	19.86	12.73	16.48	na	14.37	
MSCI Japan IMI	1.94	-2.45	22.09	16.00	12.36	12.18	na	9.87	

## FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.81	19.72	16.49	1.77
2.29	15.25	14.08	1.37

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2017 – OCT 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Feb 28, 2017	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
Japan Select Thematic Sentiment Rotation	1.23	8.46	102.11	17.17	18.16	na	0.78	0.93	na	0.83	35.39	2018-01-23–2020-03-16
MSCI Japan IMI	1.00	0.00	1.89	11.82	13.60	na	1.04	0.91	na	0.77	31.84	2018-01-23–2020-03-16

<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

# Japan Select Thematic Sentiment Rotation Index (JPY)

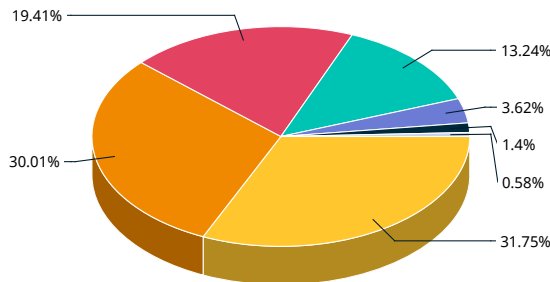
## INDEX CHARACTERISTICS

	Japan Select Thematic Sentiment Rotation	MSCI Japan IMI
<b>Number of Constituents</b>	75	1,060
	Weight (%)	
<b>Largest</b>	6.74	3.82
<b>Smallest</b>	0.01	0.00
<b>Average</b>	1.33	0.09
<b>Median</b>	0.42	0.02

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ADVANTEST CORP	6.74	0.97	Info Tech
HITACHI	5.48	2.52	Industrials
KEYENCE CORP	5.04	1.88	Info Tech
MITSUBISHI ELECTRIC CORP	4.90	0.63	Industrials
TOYOTA MOTOR CORP	4.90	3.82	Cons Discr
NINTENDO CO	4.89	1.17	Comm Srvc
FANUC	4.85	0.54	Industrials
SMC CORP	4.82	0.53	Industrials
DENSO CORP	4.77	0.58	Cons Discr
TDK CORP	4.54	0.50	Info Tech
<b>Total</b>	<b>50.92</b>	<b>13.14</b>	

## SECTOR WEIGHTS



- Information Technology 31.75%
- Industrials 30.01%
- Consumer Discretionary 19.41%
- Communication Services 13.24%
- Consumer Staples 3.62%
- Financials 1.4%
- Materials 0.58%

\*Japan subset of MSCI thematic indexes with additional filters.

1 MKT MediaStats is a big-data information technology company specializing in financial markets which generates theme level Megatrend Scores on a monthly basis <https://www.mktmediastats.com/>

The Japan Select Thematic Sentiment Rotation Index was launched on Feb 14, 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.

## ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITSOR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TOTHE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

