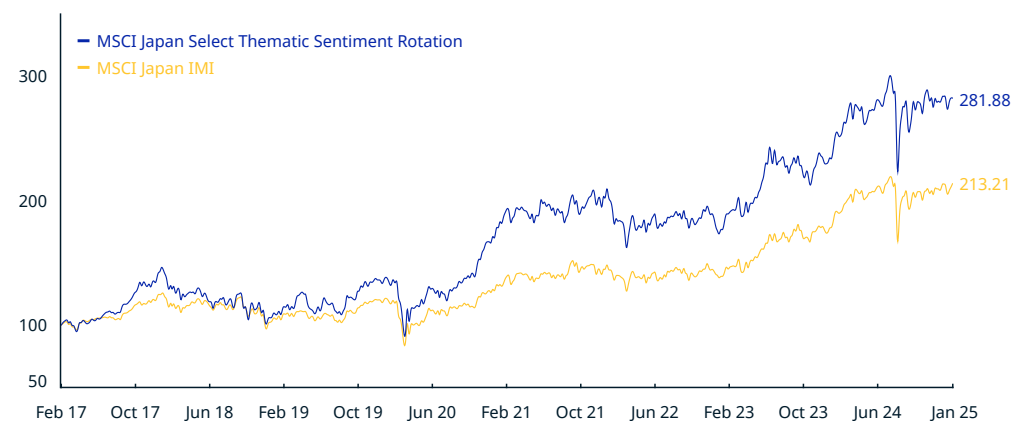


# MSCI Japan Select Thematic Sentiment Rotation Index (JPY)

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 : Clean Energy Infrastructure, Ageing Society Opportunities, Robotics, Next Generation Internet Innovation, Autonomous Technology & Industrial Innovation, Natural Resources Stewardship, Smart Cities, Millennials, Future Mobility and Fintech Innovation.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (JPY) (FEB 2017 – JAN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan Select Thematic Sentiment Rotation	MSCI Japan IMI
2024	21.13	19.92
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 (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 28, 2017
					3 Yr	5 Yr	10 Yr		
MSCI Japan Select Thematic Sentiment Rotation	-0.47	0.58	11.65	-0.47	15.55	16.29	na	13.96	
MSCI Japan IMI	0.13	3.51	11.56	0.13	15.76	12.70	na	10.02	

## FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	16.93	14.74	1.55
2.32	15.04	14.25	1.44

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2017 – JAN 31, 2025)

	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
MSCI Japan Select Thematic Sentiment Rotation	1.23	8.37	116.07	16.04	18.19	na	0.98	0.92	na	0.81	35.39	2018-01-23–2020-03-16
MSCI Japan IMI	1.00	0.00	2.38	11.03	13.62	na	1.38	0.95	na	0.79	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

# MSCI Japan Select Thematic Sentiment Rotation Index (JPY)

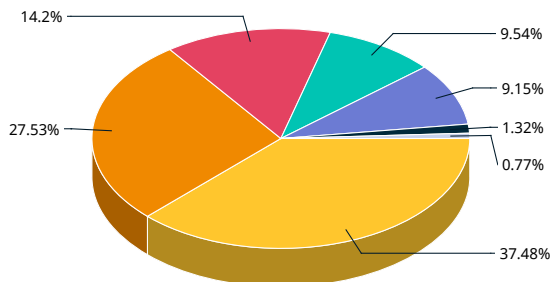
## INDEX CHARACTERISTICS

	MSCI Japan Select Thematic Sentiment Rotation	MSCI Japan IMI
<b>Number of Constituents</b>	56	1,019
	<b>Weight (%)</b>	
<b>Largest</b>	5.79	4.12
<b>Smallest</b>	0.02	0.00
<b>Average</b>	1.79	0.10
<b>Median</b>	1.07	0.02

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
FANUC	5.79	0.59	Industrials
KEYENCE CORP	5.24	1.77	Info Tech
DAI ICHI LIFE HOLDINGS	5.05	0.52	Financials
mitsubishi electric corp	4.82	0.66	Industrials
DENSO CORP	4.81	0.55	Cons Discr
EAST JAPAN RAILWAY CO	4.75	0.34	Industrials
ADVANTEST CORP	4.65	0.90	Info Tech
CENTRAL JAPAN RAILWAY CO	4.61	0.30	Industrials
TERUMO CORP	4.58	0.53	Health Care
SMC CORP	4.41	0.46	Industrials
<b>Total</b>	<b>48.70</b>	<b>6.61</b>	

## SECTOR WEIGHTS



- Industrials 37.48%
- Information Technology 27.53%
- Financials 14.2%
- Consumer Discretionary 9.54%
- Health Care 9.15%
- Consumer Staples 1.32%
- Communication Services 0.77%

\*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 MSCI 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

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