

MSCI ジャパンESG セレクト・リーダーズ 指数 (JPY)

MSCIジャパンESGセレクト・リーダーズ指数は、MSCIジャパンIMIトップ500指数を親指数とする。本指数は、E（環境）S（社会）G（ガバナンス）に優れた企業のパフォーマンスを表す。本指数は、親指数における各業種の中から相対的にESG評価の高い企業をその業種の時価総額50%をカバーするよう構築される。それにより、高ESG銘柄を選抜することで業種への偏りが発生しないよう工夫されている。

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (JPY) (NOV 2009 – AUG 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan ESG Select Leaders	MSCI Japan IMI Top 500
2017	19.30	20.73
2016	-0.50	-0.01
2015	14.65	10.93
2014	9.89	10.37
2013	57.10	54.89
2012	22.78	21.05
2011	-20.15	-17.95
2010	0.55	0.83

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 31, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009
MSCI Japan ESG Select Leaders	-0.67	-0.76	9.48	-2.77	5.81	11.64	na	10.79
MSCI Japan IMI Top 500	-0.79	-0.09	10.10	-2.85	6.01	11.29	na	10.62

FUNDAMENTALS (AUG 31, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.97	14.54	14.06	1.49
2.16	13.65	13.11	1.35

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2009 – AUG 31, 2018)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009 (%)	MAXIMUM DRAWDOWN Period YYYY-MM-DD	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Japan ESG Select Leaders	1.02	2.13	9.87	14.74	14.63	na	0.46	0.83	na	0.68	27.81	2015-08-10—2016-02-12
MSCI Japan IMI Top 500	1.00	0.00	2.57	14.68	14.48	na	0.47	0.81	na	0.69	28.55	2015-08-10—2016-02-12

¹ Last 12 months ² Based on monthly gross returns data ³ Based on ICE LIBOR 1M

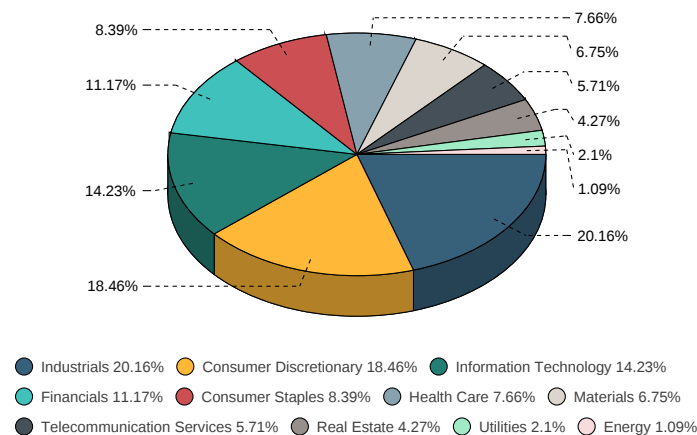
INDEX CHARACTERISTICS

	MSCI Japan ESG Select Leaders	MSCI Japan IMI Top 500
Number of Constituents	251	500
	Weight (%)	
Largest	3.62	3.74
Smallest	0.06	0.02
Average	0.40	0.20
Median	0.19	0.09

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SONY CORP	3.62	1.90	Cons Discr
KEYENCE CORP	2.75	1.45	Info Tech
SUMITOMO MITSUI FINL GRP	2.65	1.39	Financials
KDDI	2.40	1.26	Telecom Srvcs
NINTENDO CO	2.05	1.08	Info Tech
KAO CORP	1.92	1.01	Cons Staples
NTT DOCOMO	1.77	0.93	Telecom Srvcs
SHIN-ETSU CHEMICAL CO	1.72	0.91	Materials
RECRUIT HOLDINGS CO	1.68	0.88	Industrials
ASTELLAS PHARMA	1.67	0.87	Health Care
Total	22.23	11.68	

SECTOR WEIGHTS



指数メソドロジー

親指数の中からESG格付けの高い銘柄を選ぶことで、本指数は様々なESGリスクへの耐性を高めている。既存採用銘柄はESG格付けがB以上であれば採用され続け、非採用銘柄はBB以上が求められる。また、本指数ではESG不祥事スコアも利用されており、深刻な不祥事が発生している企業は採用されない。既存採用銘柄はESG不祥事スコア1以上あれば採用され、非採用銘柄は2以上求められる。指数は、親指数の各業種の時価総額50%をカバーするよう構築され、四半期ごとにレビューされる。

ABOUT MSCI

For more than 40 years, MSCI' research-based indexes and analytics have helped the world' leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 99 of the top 100 largest money managers, according to the most recent P&I ranking. For more information, visit us at 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 ITS OR 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, TO THE 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 be applicable law be excluded or limited.

© 2018 MSCI Inc. All rights reserved.