FTSE4Good Japan Index

The FTSE4Good Index Series is a market-leading tool for investors that wish to align their portfolios with their values, or seek to invest in companies based on their management of ESG risks and demonstration of leading management practices. The FTSE4Good Japan Index is designed to measure the performance of companies in Japan that meet the globally recognised ESG inclusion standards used by the FTSE4Good Index Series.

To remain consistent with market expectations and developments in ESG practice the inclusion criteria are revised regularly. Criteria development is overseen by the independent FTSE Russell ESG Advisory committee, consisting of senior investment market practitioners and other leading experts from a range of areas including academia, non-governmental and inter-governmental organizations, companies and trade unions. This helps to ensure that the ESG Ratings methodology and the associated index products, including the FTSE4Good Index Series, evolve in line with the highest standards in the industry and continue to meet market needs.

Each year, FTSE Russell’s ESG analysts communicate with all companies in the research universe and conduct detailed engagement with companies facing potential index deletion or trying to improve their ESG practices. Through this process FTSE4Good Indexes have had a measurable impact on the ESG practices of hundreds of companies around the world.

10-Year Performance - Total Return

![Graph showing 10-year performance of FTSE4Good Japan Index and FTSE Japan Index.]

Data as at month end

Performance and Volatility - Total Return

<table>
<thead>
<tr>
<th>Index (JPY)</th>
<th>Return %</th>
<th>Return pa %*</th>
<th>Volatility %**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3M</td>
<td>6M</td>
<td>YTD</td>
</tr>
<tr>
<td>FTSE4Good Japan</td>
<td>17.4</td>
<td>23.8</td>
<td>1.1</td>
</tr>
<tr>
<td>FTSE Japan</td>
<td>15.8</td>
<td>23.0</td>
<td>0.4</td>
</tr>
</tbody>
</table>

* Compound annual returns measured over 3 and 5 years respectively
** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FTSE4Good Japan</td>
<td>-19</td>
<td>57.6</td>
<td>8.6</td>
<td>12.4</td>
<td>-1.2</td>
<td>19.5</td>
<td>-15.5</td>
<td>20.7</td>
<td>6.3</td>
<td></td>
</tr>
<tr>
<td>FTSE Japan</td>
<td>-18</td>
<td>21.5</td>
<td>54.8</td>
<td>10.3</td>
<td>11.5</td>
<td>-0.3</td>
<td>21.0</td>
<td>-15.3</td>
<td>18.3</td>
<td>8.9</td>
</tr>
</tbody>
</table>

Source: FTSE Russell as at 29 January 2021. Past performance is no guarantee of future results. Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.
Return/Risk Ratio and Drawdown - Total Return

<table>
<thead>
<tr>
<th>Index (JPY)</th>
<th>Return/Risk Ratio</th>
<th>Drawdown (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1YR</td>
<td>3YR</td>
</tr>
<tr>
<td>FTSE4Good Japan</td>
<td>0.3</td>
<td>0.2</td>
</tr>
<tr>
<td>FTSE Japan</td>
<td>0.5</td>
<td>0.2</td>
</tr>
</tbody>
</table>

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents (by MCap)

<table>
<thead>
<tr>
<th>Constituent</th>
<th>ICB Sector</th>
<th>Net MCap (JPYm)</th>
<th>Wgt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota Motor</td>
<td>Automobiles &amp; Parts</td>
<td>17,938,403</td>
<td>6.64</td>
</tr>
<tr>
<td>Sony Corp</td>
<td>Leisure Goods</td>
<td>12,382,372</td>
<td>4.58</td>
</tr>
<tr>
<td>Shin-Etsu Chemical</td>
<td>Chemicals</td>
<td>7,212,798</td>
<td>2.67</td>
</tr>
<tr>
<td>Nidec Corp</td>
<td>Electronic &amp; Electrical Equipment</td>
<td>6,410,596</td>
<td>2.37</td>
</tr>
<tr>
<td>Daiichi Sankyo</td>
<td>Pharmaceuticals &amp; Biotechnology</td>
<td>6,408,782</td>
<td>2.37</td>
</tr>
<tr>
<td>Recruit Holdings</td>
<td>Support Services</td>
<td>6,115,252</td>
<td>2.26</td>
</tr>
<tr>
<td>Tokyo Electron</td>
<td>Technology Hardware &amp; Equipment</td>
<td>5,872,604</td>
<td>2.17</td>
</tr>
<tr>
<td>Mitsubishi UFJ Financial</td>
<td>Banks</td>
<td>5,850,396</td>
<td>2.16</td>
</tr>
<tr>
<td>Murata Manufacturing</td>
<td>Electronic &amp; Electrical Equipment</td>
<td>5,722,290</td>
<td>2.12</td>
</tr>
<tr>
<td>Takeda Pharmaceutical</td>
<td>Pharmaceuticals &amp; Biotechnology</td>
<td>5,632,593</td>
<td>2.08</td>
</tr>
</tbody>
</table>

Industry Breakdown

<table>
<thead>
<tr>
<th>ICB Code</th>
<th>ICB Industry</th>
<th>FTSE4Good Japan</th>
<th>FTSE Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of Cons</td>
<td>Net MCap (JPYm)</td>
<td>Wgt %</td>
</tr>
<tr>
<td>0001</td>
<td>3</td>
<td>1,969,817</td>
<td>0.73</td>
</tr>
<tr>
<td>1000</td>
<td>20</td>
<td>17,820,531</td>
<td>6.59</td>
</tr>
<tr>
<td>2000</td>
<td>48</td>
<td>63,363,327</td>
<td>23.45</td>
</tr>
<tr>
<td>3000</td>
<td>40</td>
<td>68,297,099</td>
<td>25.26</td>
</tr>
<tr>
<td>4000</td>
<td>14</td>
<td>30,363,595</td>
<td>11.23</td>
</tr>
<tr>
<td>5000</td>
<td>11</td>
<td>17,126,432</td>
<td>6.33</td>
</tr>
<tr>
<td>6000</td>
<td>3</td>
<td>12,257,336</td>
<td>4.53</td>
</tr>
<tr>
<td>7000</td>
<td>3</td>
<td>2,009,896</td>
<td>0.74</td>
</tr>
<tr>
<td>8000</td>
<td>20</td>
<td>31,978,639</td>
<td>11.83</td>
</tr>
<tr>
<td>9000</td>
<td>22</td>
<td>25,132,870</td>
<td>9.30</td>
</tr>
<tr>
<td>Totals</td>
<td>184</td>
<td>270,349,543</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Index Characteristics

<table>
<thead>
<tr>
<th>Attributes</th>
<th>FTSE4Good Japan</th>
<th>FTSE Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of constituents</td>
<td>184</td>
<td>513</td>
</tr>
<tr>
<td>Net MCap (JPYm)</td>
<td>270,349,543</td>
<td>454,571,730</td>
</tr>
<tr>
<td>Dividend Yield %</td>
<td>2.35</td>
<td>2.05</td>
</tr>
<tr>
<td>Constituent Sizes (Net MCap JPYm)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average</td>
<td>1,469,291</td>
<td>886,105</td>
</tr>
<tr>
<td>Largest</td>
<td>17,938,403</td>
<td>17,938,403</td>
</tr>
<tr>
<td>Smallest</td>
<td>103,864</td>
<td>30,688</td>
</tr>
<tr>
<td>Median</td>
<td>688,069</td>
<td>351,160</td>
</tr>
<tr>
<td>Weight of Largest Constituent (%)</td>
<td>6.64</td>
<td>3.95</td>
</tr>
<tr>
<td>Top 10 Holdings (% Index MCap)</td>
<td>29.42</td>
<td>19.95</td>
</tr>
</tbody>
</table>

Source: FTSE Russell as at 29 January 2021. Past performance is no guarantee of future results. Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.