

Morningstar® Japan Sustainability Dividend Yield Focus Index™

20-Dec-24

The Morningstar Japan Sustainability Dividend Yield Focus™ family is designed to track high-yielding, qualified-dividend-paying companies that score highly on environmental, social, and governance investment criteria. The index is reconstituted semiannually in June and December on the Monday following the third Friday. The Index also undergo quarterly reviews in March and September on the Monday following the third Friday. During quarterly reviews, controversy screens are applied and existing constituents failing this screen are deleted from the indexes. Weight constraints are, however, not enforced.

For More Information:

<http://indexes.morningstar.com>

US: +1 312 384-3735

Europe: +44 20 3194 1082

Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Yield (%)	Weight (%)
SoftBank Corp	9434	Japan	Communication Services	Narrow	4.45	10.00
KDDI Corp.	9433	Japan	Communication Services	Narrow	2.83	9.67
Komatsu Ltd	6301	Japan	Industrials	Narrow	4.42	9.22
Nippon Telegraph & Telephone Corp Ordinary Shares	9432	Japan	Communication Services	Narrow	3.39	9.01
Fanuc Corp Common Stock	6954	Japan	Industrials	Wide	2.27	8.35
Kao Corporation	4452	Japan	Consumer Defensive	Wide	2.32	8.25
Daito Trust Construction Co Ltd Common Stock	1878	Japan	Real Estate	Narrow	3.44	7.89
Meiji Holdings Co Ltd Common Stock	2269	Japan	Consumer Defensive	Narrow	3.05	5.76
Nissan Chemical Corp Common Stock	4021	Japan	Basic Materials	Narrow	3.15	4.70
USS	4732	Japan	Consumer Cyclical	Narrow	2.95	3.78
Hitachi Construction Machinery	6305	Japan	Industrials	Narrow	3.85	2.99
Meitec Group Holdings Inc	9744	Japan	Industrials	Narrow	5.06	2.45
Pigeon	7956	Japan	Consumer Defensive	Narrow	5.17	1.99
Amano	6436	Japan	Technology	Narrow	3.40	1.92
TechnoPro Holdings Inc Shs	6028	Japan	Industrials	Narrow	2.91	1.90
Biprogy Inc	8056	Japan	Technology	Narrow	2.25	1.86
Sundrug	9989	Japan	Healthcare	Narrow	3.31	1.84
ABC-Mart	2670	Japan	Consumer Cyclical	Narrow	2.28	1.57
Koei Tecmo Holdings Co Ltd Common Stock	3635	Japan	Communication Services	Narrow	3.12	1.42
Canon Sales	8060	Japan	Industrials	Narrow	2.71	1.41
Takeuchi Mfg Co Ltd	6432	Japan	Industrials	Narrow	3.16	1.15
Open Up Group Inc	2154	Japan	Industrials	Narrow	3.59	0.84
TKC	9746	Japan	Technology	Narrow	2.33	0.84
Mani	7730	Japan	Healthcare	Narrow	2.26	0.63
Funai Soken Holdings Inc Common Stock	9757	Japan	Industrials	Narrow	2.93	0.59

Added Holdings

Name	Ticker	Country	Sector	Weight (%)	Moat Rating	Distance to Default	Dividend Yield	Previous Recon Failed Screen				
								ESG Percentile Screen	ESG Risk Score	Controversy	Product Involvement	Other
Komatsu Ltd	6,301	Japan	Industrials	9.22		•						
Fanuc Corp Common Stock	6,954	Japan	Industrials	8.35			•					
Kao Corporation	4,452	Japan	Consumer Defensive	8.25			•					
Meiji Holdings Co Ltd Common Stock	2,269	Japan	Consumer Defensive	5.76			•					
Hitachi Construction Machinery	6,305	Japan	Industrials	2.99		•						
Biprogy Inc	8,056	Japan	Technology	1.86		•						
Sundrug	9,989	Japan	Healthcare	1.84	•							
ABC-Mart	2,670	Japan	Consumer Cyclical	1.57			•					
Canon Sales	8,060	Japan	Industrials	1.41	•							
Takeuchi Mfg Co Ltd	6,432	Japan	Industrials	1.15	•							
Open Up Group Inc	2,154	Japan	Industrials	0.84	•							
TKC	9,746	Japan	Technology	0.84			•					
Mani	7,730	Japan	Healthcare	0.63			•					

Morningstar® Japan Sustainability Dividend Yield Focus IndexSM

Removed Holdings

				Failed Screen (Reason for Removal)							
Name	Ticker	Country	Sector	Moat Rating	Distance to Default	Dividend Yield	ESG Percentile Screen	ESG Risk Score	Controversy	Product Involvement	Other
ZENKOKU HOSHO Co Ltd Common Stock	7,164.00	Japan	Financial Services	●							
Yellow Hat Ltd	9,882.00	Japan	Consumer Cyclical	●							
SG Holdings Co Ltd Ordinary Shares	9,143.00	Japan	Industrials		●						
Noritz*	5,943.00	Japan	Industrials								●
Nomura	9,716.00	Japan	Industrials	●							
Noevir Holdings Co Ltd Common Share	4,928.00	Japan	Consumer Defensive				●				
Nitta	5,186.00	Japan	Industrials		●						
Nihon M&A; Center Holdings Inc	2,127.00	Japan	Financial Services				●				
Kirin Holdings Co Ltd Shs	2,503.00	Japan	Consumer Defensive		●						
FP Partner Inc*	7,388.00	Japan	Financial Services								●
Daiwa House Industry Co Ltd Common Stock	1,925.00	Japan	Real Estate	●							
Autobacs Seven Co Ltd Shs	9,832.00	Japan	Consumer Cyclical	●							
Ai Holdings Corp Shs	3,076.00	Japan	Industrials	●							

*Dropped from Parent Index

Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Yield (%)
Tokyo Electron Ltd	8,035	Japan	Technology	Narrow	2.19
SCSK Corporation	9,719	Japan	Technology	Narrow	2.18
Sanwa Holdings Corp Common Stock	5,929	Japan	Industrials	Narrow	2.13
Nohmi Bosai Ltd	6,744	Japan	Industrials	Narrow	2.05
Japan Exchange Group Inc Shs	8,697	Japan	Financial Services	Wide	2.02
AEON DELIGHT CO LTD	9,787	Japan	Industrials	Narrow	1.95
MatsukiyoCocokara & Co	3,088	Japan	Healthcare	Narrow	1.95
Hikari Tsushin	9,435	Japan	Industrials	Narrow	1.88
SECOM Co Ltd Common Stock	9,735	Japan	Industrials	Narrow	1.82
Otsuka	4,768	Japan	Technology	Narrow	1.81