

External Recognition

ESG Index and External Recognition

The Yamaha Group is working to understand the impact of its business activities on the environment and society and to pursue dialogue with stakeholders while addressing social issues to help create a sustainable society. These efforts have won recognition from external institutions, leading Yamaha Group companies to be included in various domestic and overseas ESG indexes and funds and in all four of the Government Pension Investment Fund (GPIF)-utilized Environmental, Social, and Governance (ESG) indexes for Japanese stocks (indicated with *).

FTSE4Good Global Index

The FTSE4Good Global Index is an index compiled by FTSE Russel, a firm owned by the London Stock Exchange, that evaluates companies based on ESG perspectives. Yamaha Corporation has been included in this index every year since 2002.



FTSE4Good

FTSE Blossom Japan Index*

The FTSE Blossom Japan Index is an index compiled by FTSE Russel comprised of Japanese companies that excel based on ESG perspectives.



**FTSE Blossom
Japan**

FTSE Russell (the trading name of International Limited and Frank Company) confirms that Yamaha Corporation has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

MSCI ESG rating

In 2020, Yamaha Corporation received a rating of AA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.

MSCI
ESG RATINGS



CCC B BB BBB A **AA** AAA

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MSCI ESG Leaders indexes

The MSCI ESG Leaders Indexes are a series of ESG indexes developed by MSCI Inc. of the United States. These indexes are comprised of companies that excel based on ESG perspectives.



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MSCI Japan ESG Select Leaders Index*

The MSCI Japan ESG Select Leaders Index is an index developed by MSCI Inc. of the United States. This index is comprised of companies from among MSCI Japan IMI Top 500 Index-listed companies that exhibit excellence in ESG evaluations.

2020 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

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S&P/JPX Carbon Efficient Index*

The S&P/JPX Carbon Efficient Index is an ESG investment index that was newly adopted by GPIF. This index is compiled by S&P Dow Jones Indices LLC, a world leading financial market index company.

S&P Japan 500 ESG

S&P Japan 500 ESG is an index comprised of companies from among the 500 Japanese companies included in the S&P Japan 500 Index that are selected with an emphasis on ESG considerations. This index is compiled by S&P Dow Jones Indices LLC, a world leading financial market index company.

ECPI Global Developed ESG Best in Class Index ECPI World ESG Best Equity Index

The ECPI Global Developed ESG Best in Class Index and the ECPI World ESG Best Equity Index are industry-, region-, and theme-specific indexes compiled by ECPI S.r.l., an asset management and consulting company based in Luxembourg and Milan, that are comprised of companies from around the world that fulfill certain CSR activity-related criteria. The ECPI Global Developed ESG Best in Class Index is comprised of companies in developed countries based ECPI's ESG standards. The ECPI World ESG Best Equity Index is a wide-ranging index comprised of companies from developed countries that fulfill ECPI's ESG standards.



Evaluations and Awards for ESG Initiatives

Certified Health & Productivity Management Organization — White 500

The Certified Health & Productivity Management Organization Recognition Program, organized by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi, is a program for recognizing companies that are advancing strategic employee health management initiatives from the perspective of management. Yamaha Corporation has been recognized through this program for four consecutive years since 2017 and Yamaha Corporate Services Corporation has been recognized for three consecutive years.



“Kurumin” and Platinum “Kurumin” Certification as Company Supporting the Development of the Next Generation

“Kurumin” is a Ministry of Health, Labour and Welfare system for certifying companies with effective systems for supporting the next generation. Platinum “Kurumin” certification is awarded to companies, among the companies that have acquired the “Kurumin” mark, that conduct initiatives to support work-life balance at or above a specific standard. Yamaha Corporation received “Kurumin” certification in 2008 and Platinum “Kurumin” certification in 2016.



“Eruboshi”

“Eruboshi” is a program in which the Minister of Health, Labour and Welfare certifies companies that have formulated an action plan for the promotion of women’s participation and advancement in the workplace based on the Act on Promotion of Women’s Participation and Advancement in the Workplace enacted in April 2016 and that have conducted excellent initiatives in this area. Yamaha Corporate Services Corporation has been certified as level three, the best rank, “Eruboshi.”



Gold rating in PRIDE INDEX

Compiled by work with Pride, the PRIDE INDEX is an index for recognizing the initiatives of companies and other organizations for supporting sexual minorities like members of the LGBT community. In 2019 and 2020, Yamaha Corporation was awarded with the highest rating of gold in the PRIDE INDEX.

