

"FY2020 ESG Report" Errata

The following changes have been made to the text and figures.

Page	Reads	Should Read
<p>Pg. 54 Figure 7. Greenhouse Gas Emissions by Scope</p>	<p>(× 10 million tCO₂e)</p> <p>Legend: Downstream Scope 3 (Green), Upstream Scope 3 (Yellow), Scope 2 (Dark Blue), Scope 1 (Light Blue)</p> <p>(Source) S&P Trucost Limited© Trucost2021</p>	<p>(× 10 million tCO₂e)</p> <p>Legend: Downstream Scope 3 (Green), Upstream Scope 3 (Yellow), Scope 2 (Dark Blue), Scope 1 (Light Blue)</p> <p>(Source) S&P Trucost Limited© Trucost2021</p>
<p>Pg. 54 Figure 8. Greenhouse Gas Emission Trends</p>	<p>(FY2017=100)</p> <p>Legend: Domestic Equities (Blue), Foreign Equities (Yellow), Domestic Bonds (Corporates) (Orange), TOPIX (Red), MSCI ACWI (exJapan and exChina A-shares) (Green), Foreign Bonds (Corporates) (Dark Blue)</p> <p>(Source) S&P Trucost Limited©Trucost2021 (Note) The aggregate scope of greenhouse gas emissions includes Scopes 1, 2, and 3.</p>	<p>(FY2017=100)</p> <p>Legend: Domestic Equities (Blue), Foreign Equities (Yellow), Domestic Bonds (Corporates) (Orange), TOPIX (Red), MSCI ACWI (exJapan and exChina A-shares) (Green), Foreign Bonds (Corporates) (Dark Blue)</p> <p>(Source) S&P Trucost Limited©Trucost2021 (Note) The aggregate scope of greenhouse gas emissions includes Scopes 1, 2, and 3.</p>

Page	Reads	Should Read																								
<p>Pg. 70 Figure 3. GPIF Portfolio Weighted Average SDGs Additionality</p>	<table border="1" data-bbox="589 357 1348 608"> <thead> <tr> <th colspan="2"></th> <th>Weighted Average Additionality (%)</th> </tr> </thead> <tbody> <tr> <td>Domestic Equities</td> <td>GPIF Portfolio TOPIX</td> <td>59.9</td> </tr> <tr> <td>Foreign Equities</td> <td>GPIF Portfolio MSCI ACWI (exJapan)</td> <td>77.4</td> </tr> <tr> <td></td> <td></td> <td>77.1</td> </tr> </tbody> </table> <p>(Source) GPIF, S&P Trucost Limited©Trucost2021</p>			Weighted Average Additionality (%)	Domestic Equities	GPIF Portfolio TOPIX	59.9	Foreign Equities	GPIF Portfolio MSCI ACWI (exJapan)	77.4			77.1	<table border="1" data-bbox="1379 357 2125 608"> <thead> <tr> <th colspan="2"></th> <th>Weighted Average Additionality (%)</th> </tr> </thead> <tbody> <tr> <td>Domestic Equities</td> <td>GPIF Portfolio TOPIX</td> <td>59.9</td> </tr> <tr> <td>Foreign Equities</td> <td>GPIF Portfolio MSCI ACWI (exJapan)</td> <td>77.4</td> </tr> <tr> <td></td> <td></td> <td>77.1</td> </tr> </tbody> </table> <p>(Source) GPIF, S&P Trucost Limited©Trucost2021</p>			Weighted Average Additionality (%)	Domestic Equities	GPIF Portfolio TOPIX	59.9	Foreign Equities	GPIF Portfolio MSCI ACWI (exJapan)	77.4			77.1
		Weighted Average Additionality (%)																								
Domestic Equities	GPIF Portfolio TOPIX	59.9																								
Foreign Equities	GPIF Portfolio MSCI ACWI (exJapan)	77.4																								
		77.1																								
		Weighted Average Additionality (%)																								
Domestic Equities	GPIF Portfolio TOPIX	59.9																								
Foreign Equities	GPIF Portfolio MSCI ACWI (exJapan)	77.4																								
		77.1																								
<p>Pg. 70 “SDGs Additionality Analysis” 2nd Paragraph</p>	<p>Comparing the weighted average SDGs additionality and the benchmark for GPIF’s portfolio reveals that both domestic and foreign equities slightly exceeded the benchmark, showing that the portfolio makes a relatively large contribution to the SDGs (Figure 3).</p>	<p>Comparing the weighted average SDGs additionality and the benchmark for GPIF’s portfolio reveals that foreign equities slightly exceeded the benchmark, while domestic equities’ contribution to the SDGs was smaller to the benchmark (Figure 3).</p>																								