

1. Criteria for Index Posting

	Questions	Answers
1-1	Can asset managers and other non-index providers post information?	Asset managers and other non-index providers may post information provided that they partner with an index vendor. If the poster is an asset manager, however, the index calculation/distribution department must be completely segregated from the management department. Furthermore, should a posted index be selected for passive management, the manager selected by GPIF may not necessarily be the same company as the poster.
1-2	We are not currently partnering with an index provider. Can we post information now then look for an index partner if/after the index is approved?	Non-index providers must partner with an index vendor and together meet the three criteria outlined in “1) Index Posting System Summary.” before posting information to the system.
1-3	Can we post information on indices for themes other than those currently indicated on a provisional basis?	GPIF is currently only accepting information for the 3 index themes indicated. Indices for other themes will be accepted after full launch of the Index Posting System, currently scheduled for FY2020.
1-4	Will there be requests for other specific investment themes in the future?	GPIF may periodically request information on other specific themes in the future as necessitated by the fund’s investment policy.

2. Submission of Index Posting

	Questions	Answers
2-1	Can we submit requested information in English?	Yes the poster may submit information in English. If possible, however, Japanese is preferred.
2-2	Can we submit information by means other than e-mail?	During the pilot phase, GPIF will only accept applications sent by e-mail. GPIF is currently considering developing other posting methods such as file-sharing service by full launch of the system in fiscal year 2020.
2-3	Can we send information over multiple e-mails if the data size is very large or when sending multiple submissions?	Yes the poster may send required information over multiple emails. When doing so, please include the email number in the title.
2-4	When updating performance data, can we send only the portion of the data that has been updated?	The poster may choose to submit only the updated portion or the entire dataset.
2-5	Can we use simulated historical data in reporting index values, turnover, constituents, etc.?	Simulated data may be used to report historical information.
2-6	In the entry column, can we enter URLs linking to the relevant information on our website?	Except for items where "may be submitted in a separate file" is indicated, we generally ask that posters enter information directly into the relevant entry field. However, posters may also include URL links as reference information for items where charts/graphs are required and/or direct data entry is not possible.

3. After the Submission

	Questions	Answers
3-1	What happens after we post an index? Is there a deadline for posting?	The Index Posting System is a system where GPIF accepts index information on a continual basis for ad-hoc reviews as the fund requires, and as such there is no predetermined timeline/deadline for index selection/posting. With respect to the 3 themes for which information is requested during the trial phase, currently GPIF is planning on beginning the selection process after the necessary infrastructure has been established, likely sometime after the end of December, 2019.
3-2	Will information posted (methodology, backtesting data, etc.) be made public?	Posted information will not be made public, however, index methodology and other information is generally required to be published if GPIF selects the index as a benchmark for passive management.
3-3	Can we request feedback from GPIF on our submission?	The GPIF will contact providers whose indices are being considered as benchmarks, and are unable to provide any specific feedback on indices that are not currently under consideration.
3-4	Do we have to report any changes made to our corporate structure? Is there a deadline for making such a report?	Please report any material changes made to corporate structure at the index provider and/or ESG rating agency within one month of said change.
3-5	Do we have to update corporate financial information, consultation information and product lineup information? How often should we do so?	Please report updates to corporate financial information, consultation information and product lineup information at least on a yearly basis. Ad-hoc updates may also be made as the provider sees fit. Please report any new index distribution/calculation quality issues within one month of occurrence.
3-6	For ESG ratings companies, can we/how often should we update changes made to coverage/client information?	Similar to corporate financial information, please update coverage/client information for ESG ratings companies at least on a yearly basis.
3-7	Will you notify us if our index is removed from the system due to a failure to update required information, etc.?	GPIF will not send any notification if an index posting has been removed.
3-8	Can we revise the methodology of posted indices?	Posters may revise the methodology of posted indices. When doing so, please send us an e-mail in advance with "Methodology Update" in the title.
3-9	Can we request to have a posting taken down?	Yes, posters may request to remove information. Please send an e-mail to "index_posting@gpif.go.jp" and we will remove the posting.

4. Requested Information of Index Posting

	Questions	Answers
4-1	Are there any constraints on the investment universe for environmental bond indices?	Securities such as bonds issued from entities in default and non-rated bonds (not including bonds where the issuer or credit guarantee company is rated) fall outside of GPIF's investment universe according to our investment guidelines, and we therefore prefer that these are not included in any proposed environmental bond index.
4-2	What is the investment universe for the Environmental bond index? Do you limit the constituent to corporate bonds?	We do not limit the index constituent to corporate bonds. We will accept an index with corporate bonds, government bonds and supranational bonds, or index with limitation to government bonds or corporate bonds.
4-3	What is the investment universe for the foreign equity ESG index and the foreign equity diversity index?	We prefer indices with a universe similar to our policy benchmark, which is the yen-denominated MSCI ACWI (ex-Japan). If this is not feasible due to limitations on ESG/diversity ratings coverage or other factors, posters may limit the universe by region or size (e.g. developed countries (ex-Japan), emerging markets, large-cap stocks, etc.). However, GPIF will not accept indices that limit the universe to one particular country.
4-4	Can we post information on indices with no actual track record (i.e. newly created indices)?	Yes, we accept indices that currently have no actual track record. However, posters are required to have previously developed some type of index that has been linked to assets under management in the past.
4-5	Can we post an index that has previously been/is currently published?	Yes, the poster may submit previously published indices. Please note, however, that only a limited number of indices will be accepted from any one provider.
4-6	Do we need to have an office in Japan in order to post an index?	A Japanese office is not required as long as the poster is able to communicate easily with GPIF and relevant asset managers. However, if a posted index is selected for passive management, we prefer that the poster has an office in Japan.

5. After Selection

	Questions	Answers
5-1	If a posted index is selected for passive management, which asset manager will be in charge of investing assets linked to the index?	GPIF's passive asset managers will be in charge of index-linked investments. Posters who would like to also manage assets linked to the index must first register to the Manager Entry System and be selected by GPIF as a passive asset manager.
5-1	If a posted index be selected for passive management, will index license fees be paid by asset managers or GPIF?	Index fees will be paid either by asset managers or GPIF.

6. Contact

	Questions	Answers
6-1	What is the contact for inquiries?	For inquiries, please send an e-mail to "index_posting@gpif.go.jp" with "Inquiry" in the title.