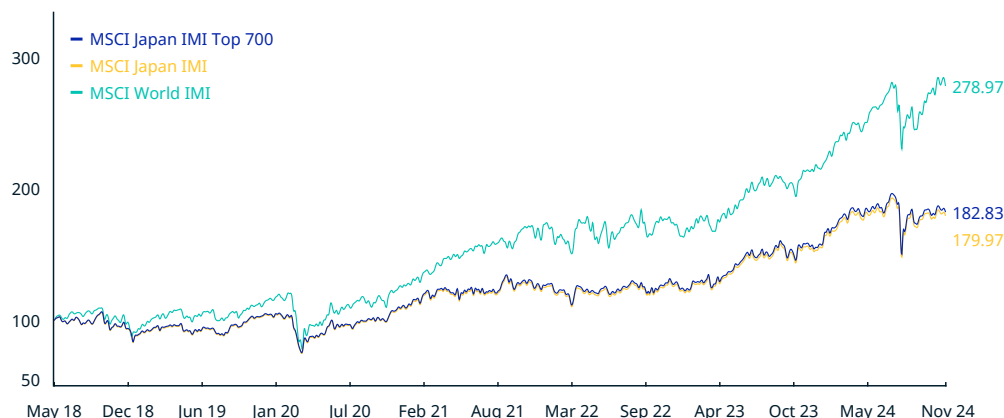


MSCI Japan IMI Top 700 Index (JPY)

The MSCI Japan IMI Top 700 Index is designed to measure the performance of the large, mid and small-cap segments of the Japan market. The index is constructed from the top 700 securities of the MSCI Japan Investable Market Index (IMI). The securities in the MSCI Japan IMI are ranked by free float-adjusted market capitalization in descending order and the top 700 securities are selected to construct the MSCI Japan IMI Top 700 Index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (JPY) (MAY 2018 – NOV 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan IMI Top 700	MSCI Japan IMI	MSCI World IMI
2023	27.79	27.59	31.96
2022	-3.11	-3.10	-5.83
2021	13.35	13.00	35.58
2020	8.20	7.85	10.66
2019	18.86	18.88	26.98

INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (NOV 29, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Japan IMI Top 700	-0.62	-0.26	15.51	15.90	14.04	12.25	na	9.72	2.39	14.73	13.96	1.41	
MSCI Japan IMI	-0.63	-0.28	15.30	15.65	13.90	12.03	na	9.45	2.40	14.74	13.93	1.39	
MSCI World IMI	3.35	7.90	30.25	29.54	19.39	19.83	na	17.09	1.73	23.77	19.40	3.31	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2018	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Japan IMI Top 700	2.07	11.64	13.65	na	1.18	0.91	na	0.72	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	2.38	11.54	13.60	na	1.18	0.90	na	0.71	29.49	2018-10-02–2020-03-16
MSCI World IMI	2.16	15.50	17.44	na	1.22	1.13	na	0.99	34.88	2020-02-20–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Japan IMI Top 700 Index (JPY)

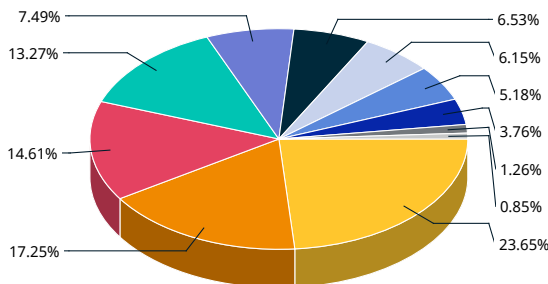
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	700
Mkt Cap (JPY Millions)	
Index	692,236,229.71
Largest	26,195,591.83
Smallest	56,763.31
Average	988,908.90
Median	282,817.14

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	26,195.59	3.78	Cons Discr
MITSUBISHI UFJ FIN GRP	19,898.26	2.87	Financials
SONY GROUP CORP	18,773.00	2.71	Cons Discr
HITACHI	17,391.77	2.51	Industrials
RECRUIT HOLDINGS CO	14,563.57	2.10	Industrials
SUMITOMO MITSUI FINL GRP	13,742.53	1.99	Financials
KEYENCE CORP	12,592.32	1.82	Info Tech
TOKIO MARINE HOLDINGS	10,455.31	1.51	Financials
TOKYO ELECTRON	10,444.07	1.51	Info Tech
SHIN-ETSU CHEMICAL CO	10,005.66	1.45	Materials
Total	154,062.08	22.26	

SECTOR WEIGHTS



- Industrials 23.65%
- Consumer Discretionary 17.25%
- Financials 14.61%
- Information Technology 13.27%
- Health Care 7.49%
- Communication Services 6.53%
- Consumer Staples 6.15%
- Materials 5.18%
- Real Estate 3.76%
- Utilities 1.26%
- Energy 0.85%

ABOUT MSCI

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