

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 – MAY 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 (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (MAY 31, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Japan IMI Top 700	1.09	4.53	32.46	18.41	15.43	15.72	na	10.96	2.07	16.55	15.34	1.47	
MSCI Japan IMI	1.04	4.41	32.12	18.07	15.25	15.49	na	10.66	2.08	16.45	15.28	1.46	
MSCI World IMI	4.39	9.10	40.36	21.62	19.96	21.46	na	17.39	1.87	21.84	18.12	3.05	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 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	2.28	11.96	13.87	na	1.26	1.13	na	0.79	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	2.36	11.87	13.84	na	1.25	1.12	na	0.77	29.49	2018-10-02–2020-03-16
MSCI World IMI	2.21	15.71	17.47	na	1.24	1.21	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

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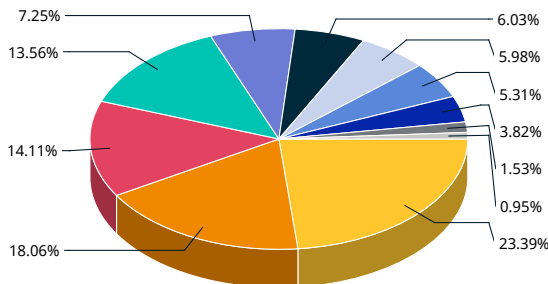
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	693
Mkt Cap (JPY Millions)	
Index	717,574,317.72
Largest	36,066,727.03
Smallest	40,941.97
Average	1,035,460.78
Median	285,440.98

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	36,066.73	5.03	Cons Discr
MITSUBISHI UFJ FIN GRP	18,410.33	2.57	Financials
SONY GROUP CORP	16,263.59	2.27	Cons Discr
TOKYO ELECTRON	15,861.01	2.21	Info Tech
HITACHI	14,969.13	2.09	Industrials
KEYENCE CORP	13,753.88	1.92	Info Tech
SUMITOMO MITSUI FINL GRP	13,075.02	1.82	Financials
RECRUIT HOLDINGS CO	11,457.57	1.60	Industrials
MITSUBISHI CORP	11,395.30	1.59	Industrials
SHIN-ETSU CHEMICAL CO	10,547.91	1.47	Materials
Total	161,800.46	22.55	

SECTOR WEIGHTS



- Industrials 23.39% ● Consumer Discretionary 18.06% ● Information Technology 14.11%
- Financials 13.56% ● Health Care 7.25% ● Consumer Staples 6.03%
- Communication Services 5.98% ● Materials 5.31% ● Real Estate 3.82%
- Utilities 1.53% ● Energy 0.95%

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