

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 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan IMI Top 700	MSCI Japan IMI	MSCI World IMI
2024	20.64	20.35	31.58
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 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2018
MSCI Japan IMI Top 700	1.26	11.37	29.35	24.27	22.18	16.77	na	12.16
MSCI Japan IMI	1.32	11.28	29.43	24.38	22.09	16.62	na	11.93
MSCI World IMI	1.76	12.12	21.50	19.61	23.49	22.40	na	17.67

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.11	17.51	16.29	1.66
2.12	17.43	16.23	1.65
1.62	24.27	19.87	3.56

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	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	2.47	10.66	10.94	na	1.92	1.46	na	0.90	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	2.37	10.54	10.86	na	1.93	1.46	na	0.89	29.49	2018-10-02–2020-03-16
MSCI World IMI	1.81	13.87	14.32	na	1.58	1.48	na	1.04	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)

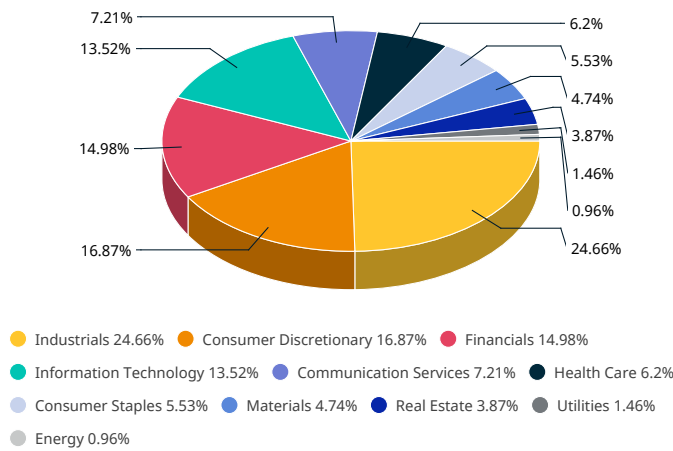
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	699
Mkt Cap (JPY Millions)	
Index	867,768,678.08
Largest	29,691,417.43
Smallest	40,376.68
Average	1,241,443.03
Median	356,292.90

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	29,691.42	3.42	Cons Discr
SONY GROUP CORP	28,135.38	3.24	Cons Discr
MITSUBISHI UFJ FIN GRP	27,783.79	3.20	Financials
HITACHI	22,761.19	2.62	Industrials
SUMITOMO MITSUI FINL GRP	17,216.00	1.98	Financials
SOFTBANK GROUP CORP	16,076.24	1.85	Comm Srvcs
ADVANTEST CORP	15,763.36	1.82	Info Tech
NINTENDO CO	14,659.61	1.69	Comm Srvcs
TOKYO ELECTRON	14,248.02	1.64	Info Tech
MIZUHO FINANCIAL GROUP	13,626.94	1.57	Financials
Total	199,961.96	23.04	

SECTOR WEIGHTS



ABOUT MSCI

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