

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 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan IMI Top 700	MSCI Japan IMI	MSCI World IMI
2025	25.46	25.59	21.17
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 (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018
					3 Yr	5 Yr	10 Yr	Since May 31, 2018	
MSCI Japan IMI Top 700	-10.52	3.48	34.91	3.48	23.24	15.01	na	12.23	
MSCI Japan IMI	-10.51	3.49	34.95	3.49	23.14	14.89	na	12.02	
MSCI World IMI	-4.68	-1.51	27.82	-1.51	24.10	18.54	na	16.82	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.12	18.34	15.39	1.66
2.13	18.23	15.34	1.64
1.72	22.92	17.99	3.38

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	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	1.98	13.31	12.74	na	1.62	1.15	na	0.86	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	1.72	13.22	12.67	na	1.62	1.15	na	0.85	29.49	2018-10-02–2020-03-16
MSCI World IMI	1.70	12.58	14.31	na	1.76	1.25	na	1.01	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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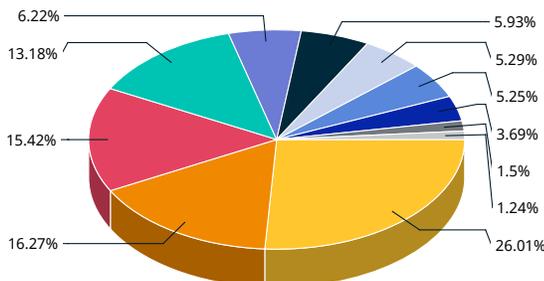
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	693
Mkt Cap (JPY Millions)	
Index	891,427,973.08
Largest	29,966,250.21
Smallest	62,411.32
Average	1,286,331.85
Median	372,409.84

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	29,966.25	3.36	Cons Discr
MITSUBISHI UFJ FIN GRP	29,313.25	3.29	Financials
HITACHI	20,452.09	2.29	Industrials
SONY GROUP CORP	19,734.74	2.21	Cons Discr
SUMITOMO MITSUI FINL GRP	18,344.67	2.06	Financials
MITSUBISHI CORP	17,137.44	1.92	Industrials
TOKYO ELECTRON	16,680.94	1.87	Info Tech
ADVANTEST CORP	15,575.65	1.75	Info Tech
MIZUHO FINANCIAL GROUP	15,155.71	1.70	Financials
mitsui & co	14,718.02	1.65	Industrials
Total	197,078.76	22.11	

SECTOR WEIGHTS



- Industrials 26.01%
- Financials 16.27%
- Consumer Discretionary 15.42%
- Information Technology 13.18%
- Health Care 6.22%
- Communication Services 5.93%
- Materials 5.29%
- Consumer Staples 5.25%
- Real Estate 3.69%
- Utilities 1.5%
- Energy 1.24%

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