

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 – JAN 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 (%) (JAN 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (JAN 31, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Japan IMI Top 700	7.75	13.41	32.06	7.75	14.61	13.06	na	9.80	2.12	17.07	14.93	1.43	
MSCI Japan IMI	7.64	13.32	31.74	7.64	14.40	12.90	na	9.52	2.13	16.99	14.87	1.41	
MSCI World IMI	4.51	12.24	30.33	4.51	20.43	18.19	na	15.37	1.93	21.18	17.43	2.89	

INDEX RISK AND RETURN CHARACTERISTICS (JAN 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	2.16	12.02	14.08	na	1.20	0.95	na	0.71	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	2.11	11.95	14.06	na	1.19	0.94	na	0.69	29.49	2018-10-02–2020-03-16
MSCI World IMI	2.06	15.69	17.90	na	1.27	1.03	na	0.88	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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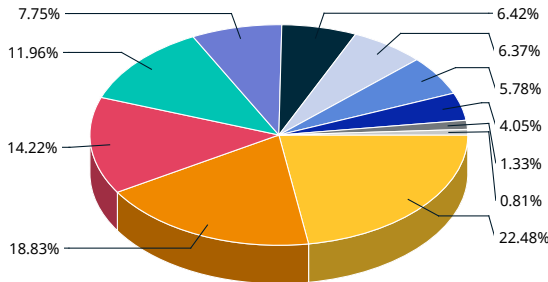
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	699
Mkt Cap (JPY Millions)	
Index	661,707,701.29
Largest	31,814,225.55
Smallest	57,640.81
Average	946,649.07
Median	279,079.20

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	31,814.23	4.81	Cons Discr
SONY GROUP CORP	18,531.60	2.80	Cons Discr
MITSUBISHI UFJ FIN GRP	15,929.42	2.41	Financials
TOKYO ELECTRON	13,142.05	1.99	Info Tech
KEYENCE CORP	12,954.21	1.96	Info Tech
HITACHI	10,824.68	1.64	Industrials
SHIN-ETSU CHEMICAL CO	10,702.55	1.62	Materials
SUMITOMO MITSUI FINL GRP	9,784.03	1.48	Financials
MITSUBISHI CORP	8,849.21	1.34	Industrials
NINTENDO CO	8,633.69	1.30	Comm Srvc
Total	141,165.67	21.33	

SECTOR WEIGHTS



- Industrials 22.48%
- Consumer Discretionary 18.83%
- Information Technology 14.22%
- Financials 11.96%
- Health Care 7.75%
- Consumer Staples 6.42%
- Communication Services 6.37%
- Materials 5.78%
- Real Estate 4.05%
- Utilities 1.33%
- Energy 0.81%

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