

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 – JUN 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 (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Japan IMI Top 700	2.17	7.79	4.16	3.72	17.73	15.61	na	10.07		2.36	15.90	14.52	1.45
MSCI Japan IMI	2.19	7.80	4.27	3.83	17.66	15.42	na	9.84		2.38	15.82	14.47	1.44
MSCI World IMI	4.50	7.84	4.69	0.68	20.65	21.59	na	15.94		1.76	23.27	19.35	3.27

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 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	2.32	11.19	12.19	na	1.50	1.25	na	0.76	29.13	2018-10-02–2020-03-16
MSCI Japan IMI	2.61	11.07	12.09	na	1.51	1.24	na	0.74	29.49	2018-10-02–2020-03-16
MSCI World IMI	1.98	15.17	15.48	na	1.31	1.34	na	0.94	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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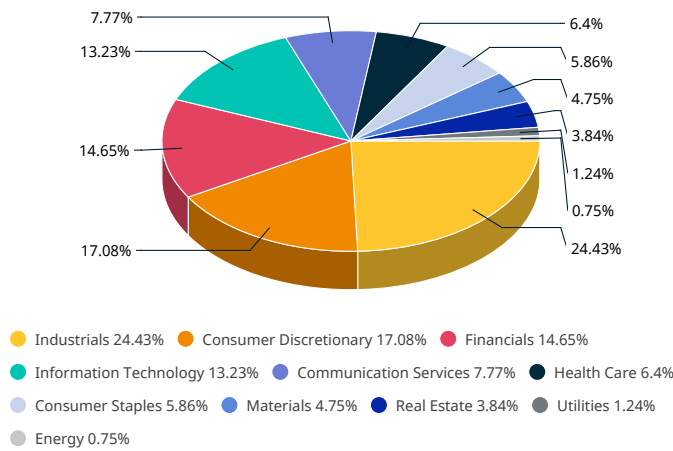
INDEX CHARACTERISTICS

MSCI Japan IMI Top 700	
Number of Constituents	698
Mkt Cap (JPY Millions)	
Index	732,511,318.91
Largest	23,626,142.24
Smallest	66,554.18
Average	1,049,443.15
Median	298,243.76

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	23,626.14	3.23	Cons Discr
SONY GROUP CORP	22,938.79	3.13	Cons Discr
MITSUBISHI UFJ FIN GRP	22,733.76	3.10	Financials
HITACHI	19,260.34	2.63	Industrials
NINTENDO CO	15,321.94	2.09	Comm Srvcs
SUMITOMO MITSUI FINL GRP	13,410.27	1.83	Financials
TOKYO ELECTRON	12,402.05	1.69	Info Tech
RECRUIT HOLDINGS CO	12,013.19	1.64	Industrials
MITSUBISHI HEAVY IND	11,569.93	1.58	Industrials
KEYENCE CORP	11,253.71	1.54	Info Tech
Total	164,530.12	22.46	

SECTOR WEIGHTS



ABOUT MSCI

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