

# MSCI JAPAN IMI TOP 500 INDEX (JPY)

The MSCI Japan IMI Top 500 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 500 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 500 securities are selected to construct the MSCI Japan IMI Top 500 Index.

## CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (JPY) (NOV 2009 – JAN 2019)



## ANNUAL PERFORMANCE (%)

Year	MSCI Japan IMI Top 500	MSCI Japan IMI	MSCI World IMI
2018	-14.94	-15.43	-11.30
2017	20.73	21.37	18.88
2016	-0.01	0.44	5.51
2015	10.93	11.22	0.07
2014	10.37	10.45	19.85
2013	54.89	54.65	55.70
2012	21.05	21.06	31.21
2011	-17.95	-17.22	-10.38
2010	0.83	1.22	-0.60

## INDEX PERFORMANCE — GROSS RETURNS (%) (JAN 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009	
MSCI Japan IMI Top 500	5.31	-3.86	-11.54	5.31	5.31	7.20	na	9.14	
MSCI Japan IMI	5.14	-4.16	-12.21	5.14	5.36	7.25	na	9.33	
MSCI World IMI	7.27	-2.76	-6.54	7.27	8.13	8.84	na	12.20	

## FUNDAMENTALS (JAN 31, 2019)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Japan IMI Top 500	2.44	12.20	12.02	1.22
MSCI Japan IMI	2.41	12.48	12.13	1.21
MSCI World IMI	2.53	17.61	14.78	2.21

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2019)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Nov 30, 2009	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Japan IMI Top 500	2.56	14.82	15.22	na	0.43	0.53	na	0.59	28.55	2015-08-10—2016-02-12
MSCI Japan IMI	2.64	14.89	15.09	na	0.43	0.54	na	0.61	23.94	2018-01-23—2018-12-25
MSCI World IMI	1.97	15.72	15.37	na	0.58	0.63	na	0.73	26.34	2015-06-23—2016-06-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on ICE LIBOR 1M

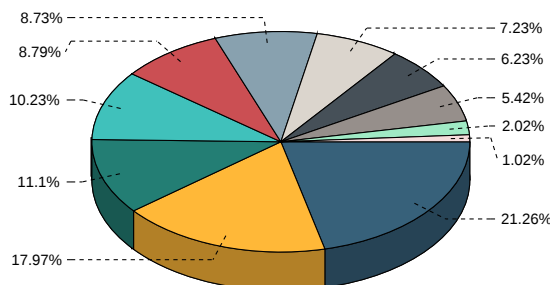
## INDEX CHARACTERISTICS

MSCI Japan IMI Top 500	
Number of Constituents	499
Mkt Cap ( JPY Millions)	
Index	389,785,926.91
Largest	15,246,355.78
Smallest	97,003.69
Average	781,134.12
Median	359,250.68

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	15,246.36	3.91	Cons Discr
SOFTBANK GROUP CORP	7,038.17	1.81	Comm Srvc
SONY CORP	6,939.63	1.78	Cons Discr
MITSUBISHI UFJ FIN GRP	6,859.32	1.76	Financials
TAKEDA PHARMACEUTICAL	6,512.87	1.67	Health Care
KEYENCE CORP	5,434.23	1.39	Info Tech
SUMITOMO MITSUI FINL GRP	5,377.55	1.38	Financials
HONDA MOTOR CO	5,296.80	1.36	Cons Discr
KDDI	4,826.25	1.24	Comm Srvc
MIZUHO FINANCIAL GROUP	4,327.64	1.11	Financials
<b>Total</b>	<b>67,858.82</b>	<b>17.41</b>	

## SECTOR WEIGHTS



- Industrials 21.26%
- Consumer Discretionary 17.97%
- Financials 11.1%
- Information Technology 10.23%
- Consumer Staples 8.79%
- Health Care 8.73%
- Communication Services 7.23%
- Materials 6.23%
- Real Estate 5.42%
- Utilities 2.02%
- Energy 1.02%

## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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