

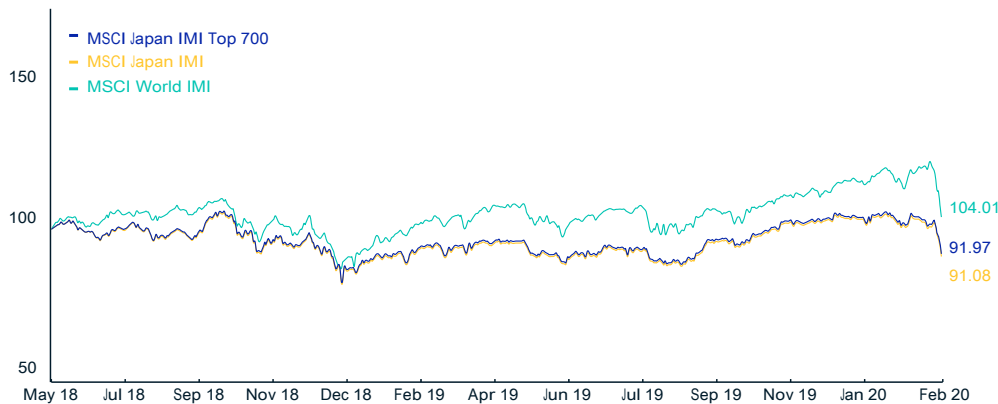
# MSCI Japan IMI Top 700 Index (JPY)

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.

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (JPY) (MAY 2018 – FEB 2020)

## ANNUAL PERFORMANCE (%)

Year	MSCI Japan IMI Top 700	MSCI Japan IMI	MSCI World IMI
2019	18.86	18.88	26.98



## INDEX PERFORMANCE – GROSS RETURNS (%) ( FEB 28, 2020 )

## FUNDAMENTALS ( FEB 28, 2020 )

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2018				
MSCI Japan IMI Top 700	-9.81	-10.36	-2.32	-11.46	na	na	na	-4.67	2.58	13.24	12.76	1.15
MSCI Japan IMI	-10.04	-10.69	-2.68	-11.81	na	na	na	-5.20	2.57	13.34	12.75	1.13
MSCI World IMI	-8.94	-7.88	1.02	-9.96	na	na	na	2.28	2.54	18.50	15.62	2.22

## INDEX RISK AND RETURN CHARACTERISTICS ( FEB 28, 2020 )

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	1.94	na	na	na	na	na	na	-0.19	21.74	2018-10-02–2018-12-25
MSCI Japan IMI	1.55	na	na	na	na	na	na	-0.22	21.90	2018-10-02–2018-12-25
MSCI World IMI	2.08	na	na	na	na	na	na	0.22	20.56	2018-10-01–2018-12-25

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR1M

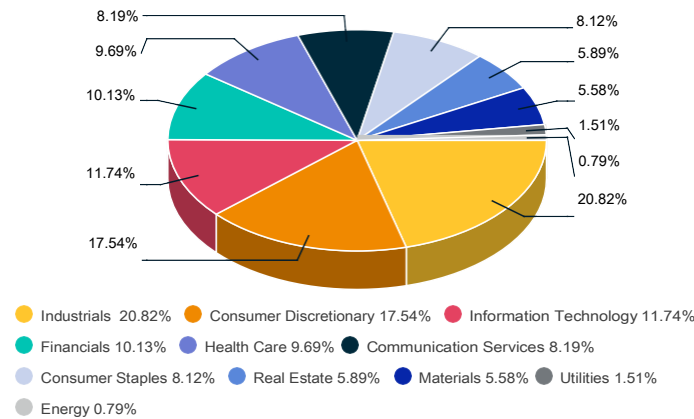
**INDEX CHARACTERISTICS**

MSCI Japan IMI Top 700	
Number of Constituents	700
Mkt Cap ( JPY Millions)	
Index	402,080,336.16
Largest	16,278,768.19
Smallest	39,741.36
Average	574,400.48
Median	214,341.19

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap ( JPY Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	16,278.77	4.05	Cons Discr
SONY CORP	8,407.50	2.09	Cons Discr
SOFTBANK GROUP CORP	7,857.18	1.95	Comm Svcs
MITSUBISHI UFJ FIN GRP	6,542.90	1.63	Financials
KEYENCE CORP	6,276.58	1.56	Info Tech
TAKEDA PHARMACEUTICAL	5,635.24	1.40	Health Care
KDDI	5,402.05	1.34	Comm Svcs
RECRUIT HOLDINGS CO	5,098.73	1.27	Industrials
SUMITOMO MITSUI FINL GRP	4,632.64	1.15	Financials
HONDA MOTOR CO	4,563.98	1.14	Cons Discr
Total	70,695.57	17.58	

**SECTOR WEIGHTS**



**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.

**ABOUT MSCI**

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