

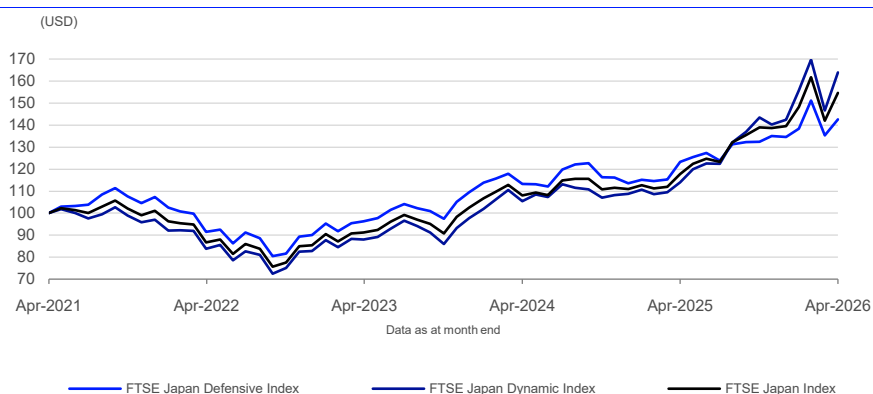
# FTSE Japan Defensive and Dynamic Indices

Data as at: 30 April 2026

The FTSE Global Stability Index Series is designed to reflect the performance of securities that have defensive or dynamic characteristics. FTSE Russell classifies stocks as Defensive or Dynamic, using three variables related to quality, and two related to volatility. Debt to equity ratio (D/E ratio), return on assets (ROA), and earnings per share variability (EPS Variability) are used to determine quality. Local currency total return volatility calculated over the latest 52 weeks and 60 months is used to determine volatility.

The FTSE Japan Defensive Index measures the performance of the investable securities in the large and mid cap Japanese defensive segment of the market, which includes relatively more stable securities. The FTSE Japan Dynamic Index Index measures the performance of the investable securities in the large and mid cap Japanese dynamic segment of the market, which includes relatively less stable securities. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

## 5-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Japan Defensive Index	3.0	7.7	5.9	15.7	48.0	42.6	14.0	7.4	16.9	15.6	14.5
FTSE Japan Dynamic Index	5.2	14.3	15.1	43.9	86.3	64.0	23.1	10.4	22.3	19.7	17.3
FTSE Japan Index	4.2	11.3	10.8	31.2	69.6	54.6	19.3	9.1	19.5	17.5	15.5

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Year-on-Year Performance - Total Return

Index % (USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Japan Defensive Index	-1	23.4	-6.1	18.3	11.6	2.3	-16	21.5	3.7	18.6
FTSE Japan Dynamic Index	2.8	24.7	-14.3	20.5	16.3	1.1	-14.7	18.1	11.4	30.9
FTSE Japan Index	2.8	25.3	-13	19.5	14.6	1.5	-15.5	20	8.2	25.8

## FEATURES

### Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks are selected and weighted to ensure that the index is investable.

### Liquidity

Stocks are screened to ensure that the index is tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, available end-of-day.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Japan Defensive Index	0.9	0.8	0.5	0.5	-11.8	-17.2	-32.8	-32.8
FTSE Japan Dynamic Index	1.9	1.1	0.6	0.7	-15.2	-19.8	-32.8	-34.6
FTSE Japan Index	1.5	1.0	0.6	0.7	-13.6	-18.6	-32.8	-32.8

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily data

## Top 10 Constituents - Defensive

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Hitachi	General Industrials	127,784	4.92
Sony Corp	Leisure Goods	110,853	4.27
Shin-Etsu Chemical	Chemicals	85,579	3.30
Keyence Corp	Electronic and Electrical Equipment	85,159	3.28
Itochu Corp	General Industrials	77,644	2.99
Mitsubishi Electric Corp	General Industrials	73,354	2.83
Fast Retailing	Retailers	69,444	2.68
Mitsui & Co	Industrial Support Services	56,256	2.17
Hoya	Medical Equipment and Services	55,463	2.14
Murata Manufacturing	Technology Hardware and Equipment	53,855	2.07
<b>Totals</b>		<b>795,391</b>	<b>30.65</b>

## Top 10 Constituents - Dynamic

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Toyota Motor	Automobiles and Parts	204,821	6.33
Mitsubishi UFJ Financial	Banks	197,353	6.10
Advantest Corp	Technology Hardware and Equipment	130,601	4.04
SoftBank Group	Telecommunications Service Providers	130,317	4.03
Sumitomo Mitsui Financial Group	Banks	128,306	3.97
Tokyo Electron	Technology Hardware and Equipment	125,476	3.88
Mizuho Financial Group	Banks	102,990	3.18
Mitsubishi Heavy Inds	Industrial Engineering	94,285	2.91
Mitsubishi Corp	General Industrials	69,656	2.15
Fujikura	Electronic and Electrical Equipment	61,770	1.91
<b>Totals</b>		<b>1,245,576</b>	<b>38.50</b>

## INFORMATION

## Index Universe

FTSE All-World Index (Russell Global Index was the starting universe until 15 March 2019)

## Index Launch

29 September 2011

## Base Date

31 December 2010

## Base Value

1000

## Investability Screen

Actual free float applied and liquidity screened

## Index Calculation

End-of-day index available

## End-of-Day Distribution

Via FTP and email

## Currency

USD, GBP, JPY, EUR and Local

## Review Dates

Semi-annually in March and September

## ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Japan Defensive			FTSE Japan Dynamic			FTSE Japan		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	28	202,441	7.80	39	557,617	17.24	55	760,058	13.04
1510	Telecommunications	6	121,380	4.68	1	130,317	4.03	7	251,697	4.32
2010	Health Care	21	204,321	7.87	16	124,307	3.84	25	328,628	5.64
3010	Banks	5	31,404	1.21	23	564,583	17.45	24	595,987	10.22
3020	Financial Services	8	62,477	2.41	7	51,398	1.59	11	113,875	1.95
3030	Insurance	5	72,637	2.80	8	144,973	4.48	8	217,610	3.73
3510	Real Estate	35	134,267	5.17	6	47,186	1.46	36	181,453	3.11
4010	Automobiles and Parts	15	81,163	3.13	17	343,027	10.60	26	424,190	7.28
4020	Consumer Products and Services	22	225,041	8.67	22	151,518	4.68	32	376,559	6.46
4030	Media	5	7,141	0.28	7	10,118	0.31	9	17,259	0.30
4040	Retailers	13	101,188	3.90	9	41,644	1.29	16	142,831	2.45
4050	Travel and Leisure	10	33,868	1.30	12	25,578	0.79	16	59,447	1.02
4510	Food, Beverage and Tobacco	22	143,881	5.54	8	18,374	0.57	27	162,255	2.78
4520	Personal Care, Drug and Grocery Stores	17	65,206	2.51	3	34,675	1.07	17	99,881	1.71
5010	Construction and Materials	17	108,193	4.17	8	35,164	1.09	19	143,357	2.46
5020	Industrial Goods and Services	68	807,814	31.12	69	715,046	22.10	96	1,522,860	26.12
5510	Basic Resources	5	10,633	0.41	9	76,834	2.37	11	87,468	1.50
5520	Chemicals	23	148,655	5.73	13	58,129	1.80	25	206,784	3.55
6010	Energy	2	9,120	0.35	5	48,901	1.51	5	58,022	1.00
6510	Utilities	5	24,664	0.95	10	55,869	1.73	12	80,532	1.38
<b>Totals</b>		<b>332</b>	<b>2,595,495</b>	<b>100.00</b>	<b>292</b>	<b>3,235,258</b>	<b>100.00</b>	<b>477</b>	<b>5,830,753</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE Japan Defensive	FTSE Japan Dynamic	FTSE Japan
Number of constituents	332	292	477
Net MCap (USDm)	2,595,495	3,235,258	5,830,753
Dividend Yield %	2.15	1.87	1.99
Constituent Sizes (Net MCap USDm)			
Average	7,818	11,080	12,224
Largest	127,784	204,821	204,821
Smallest	67	74	510
Median	2,667	3,711	3,964
Weight of Largest Constituent (%)	4.92	6.33	3.51
Top 10 Holdings (% Index MCap)	30.65	38.50	23.64

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