

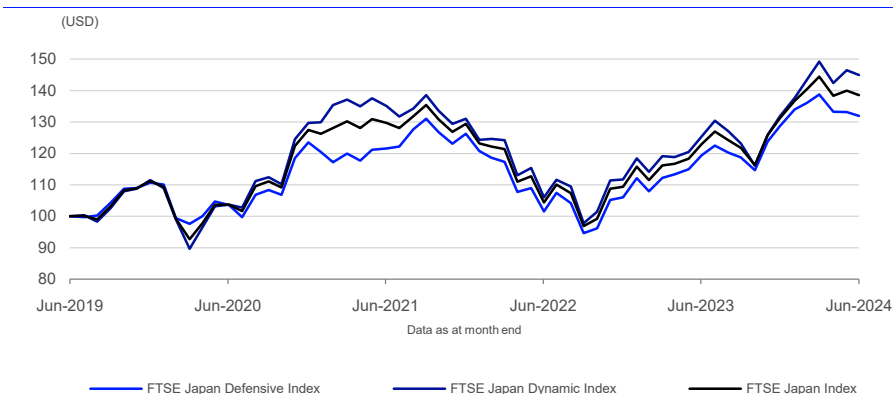
FTSE Japan Defensive and Dynamic Indices

Data as at: 28 June 2024

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 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	-5.2	2.4	2.4	10.5	8.5	31.9	2.8	5.7	14.9	15.2	14.3
FTSE Japan Dynamic Index	-3.7	9.8	9.8	15.5	7.3	44.9	2.4	7.7	16.8	17.3	16.9
FTSE Japan Index	-4.6	5.5	5.5	12.7	6.8	38.6	2.2	6.7	15.5	16.0	15.3

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Japan Defensive Index	3.7	17.6	-1	23.4	-6.1	18.3	11.6	2.3	-16	21.5
FTSE Japan Dynamic Index	-5.9	6.9	2.8	24.7	-14.3	20.5	16.3	1.1	-14.7	18.1
FTSE Japan Index	-3.3	11.1	2.8	25.3	-13	19.5	14.6	1.5	-15.5	20

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	0.6	0.2	0.4	0.5	-8.7	-32.8	-32.8	-32.8
FTSE Japan Dynamic Index	0.9	0.1	0.5	0.4	-11.1	-32.8	-32.8	-34.6
FTSE Japan Index	0.8	0.1	0.4	0.4	-9.3	-32.8	-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 %
Toyota Motor	Automobiles and Parts	242,493	9.82
Hitachi	General Industrials	99,165	4.02
Keyence Corp	Electronic and Electrical Equipment	80,579	3.26
Tokio Marine Holdings	Nonlife Insurance	70,923	2.87
Itochu Corp	General Industrials	66,075	2.68
Nintendo	Leisure Goods	55,355	2.24
Shin-Etsu Chemical	Chemicals	50,932	2.06
Sony Corp	Leisure Goods	48,144	1.95
Hoya	Medical Equipment and Services	40,754	1.65
KDDI Corp	Telecommunications Service Providers	40,615	1.65
Totals		795,032	32.21

Top 10 Constituents - Dynamic

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Mitsubishi UFJ Financial	Banks	116,324	6.07
Tokyo Electron	Technology Hardware and Equipment	95,259	4.97
Mitsubishi Corp	General Industrials	73,348	3.83
Recruit Holdings	Industrial Support Services	67,043	3.50
SoftBank Group	Telecommunications Service Providers	63,206	3.30
Mitsui & Co	Industrial Support Services	56,466	2.94
Sumitomo Mitsui Financial Group	Banks	55,050	2.87
Sony Corp	Leisure Goods	53,583	2.79
Daiichi Sankyo	Pharmaceuticals and Biotechnology	52,874	2.76
Disco	Technology Hardware and Equipment	31,658	1.65
Totals		664,810	34.67

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

		FTSE Japan Defensive			FTSE Japan Dynamic			FTSE Japan		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	37	220,733	8.94	40	281,538	14.68	60	502,271	11.45
1510	Telecommunications	5	94,755	3.84	4	76,037	3.97	7	170,792	3.89
2010	Health Care	24	205,741	8.33	19	110,850	5.78	31	316,591	7.22
3010	Banks	14	93,474	3.79	17	250,175	13.05	21	343,650	7.84
3020	Financial Services	10	52,695	2.13	6	28,311	1.48	12	81,006	1.85
3030	Insurance	5	138,664	5.62	3	35,094	1.83	7	173,758	3.96
3510	Real Estate	32	94,968	3.85	11	47,054	2.45	37	142,022	3.24
4010	Automobiles and Parts	19	345,252	13.99	23	108,728	5.67	27	453,980	10.35
4020	Consumer Products and Services	27	198,268	8.03	21	123,206	6.43	36	321,475	7.33
4030	Media	5	4,864	0.20	4	8,700	0.45	7	13,564	0.31
4040	Retailers	13	36,026	1.46	13	58,444	3.05	19	94,471	2.15
4050	Travel and Leisure	9	42,600	1.73	13	21,913	1.14	17	64,513	1.47
4510	Food, Beverage and Tobacco	25	132,701	5.38	5	7,126	0.37	28	139,826	3.19
4520	Personal Care, Drug and Grocery Stores	19	88,386	3.58	5	14,730	0.77	19	103,116	2.35
5010	Construction and Materials	17	81,373	3.30	7	10,153	0.53	20	91,526	2.09
5020	Industrial Goods and Services	72	494,225	20.02	77	564,295	29.43	99	1,058,520	24.13
5510	Basic Resources	5	5,015	0.20	10	43,788	2.28	11	48,803	1.11
5520	Chemicals	23	104,626	4.24	17	59,923	3.13	28	164,548	3.75
6010	Energy	2	4,155	0.17	4	33,682	1.76	4	37,838	0.86
6510	Utilities	8	29,985	1.21	9	33,687	1.76	12	63,672	1.45
Totals		371	2,468,506	100.00	308	1,917,435	100.00	502	4,385,941	100.00

Index Characteristics

Attributes	FTSE Japan Defensive	FTSE Japan Dynamic	FTSE Japan
Number of constituents	371	308	502
Net MCap (USDm)	2,468,506	1,917,435	4,385,941
Dividend Yield %	2.16	1.84	2.02
Constituent Sizes (Net MCap USDm)			
Average	6,654	6,225	8,737
Largest	242,493	116,324	242,493
Smallest	46	53	363
Median	1,941	2,160	2,951
Weight of Largest Constituent (%)	9.82	6.07	5.53
Top 10 Holdings (% Index MCap)	32.21	34.67	23.85

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