

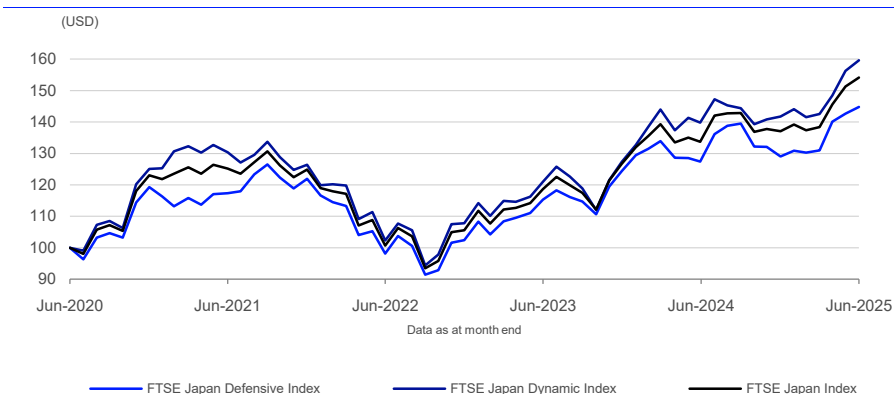
FTSE Japan Defensive and Dynamic Indices

Data as at: 30 June 2025

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	10.5	12.2	12.2	13.7	47.6	44.8	13.9	7.7	23.8	15.6	14.0
FTSE Japan Dynamic Index	11.9	12.6	12.6	14.2	56.0	59.6	16.0	9.8	30.1	19.2	15.2
FTSE Japan Index	11.4	12.5	12.5	15.3	53.0	54.1	15.2	9.0	26.9	17.2	14.2

* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Japan Defensive Index	17.6	-1	23.4	-6.1	18.3	11.6	2.3	-16	21.5	3.7
FTSE Japan Dynamic Index	6.9	2.8	24.7	-14.3	20.5	16.3	1.1	-14.7	18.1	11.4
FTSE Japan Index	11.1	2.8	25.3	-13	19.5	14.6	1.5	-15.5	20	8.2

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	0.8	0.5	0.5	-17.2	-17.2	-32.8	-32.8
FTSE Japan Dynamic Index	0.5	0.8	0.6	0.4	-19.8	-19.8	-32.8	-34.6
FTSE Japan Index	0.5	0.8	0.6	0.5	-18.6	-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 %
Nintendo	Leisure Goods	96,629	5.21
Keyence Corp	Electronic and Electrical Equipment	74,946	4.04
Itochu Corp	General Industrials	61,255	3.30
Hitachi	General Industrials	59,444	3.20
Shin-Etsu Chemical	Chemicals	57,704	3.11
Sony Corp	Leisure Goods	50,262	2.71
KDDI Corp	Telecommunications Service Providers	49,310	2.66
Takeda Pharmaceutical	Pharmaceuticals and Biotechnology	44,128	2.38
SoftBank	Telecommunications Service Providers	43,726	2.36
Mitsubishi Electric Corp	General Industrials	43,075	2.32
Totals		580,479	31.28

Top 10 Constituents - Dynamic

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Toyota Motor	Automobiles and Parts	183,248	6.14
Mitsubishi UFJ Financial	Banks	152,387	5.11
Sony Corp	Leisure Goods	104,836	3.51
Sumitomo Mitsui Financial Group	Banks	92,864	3.11
Tokyo Electron	Technology Hardware and Equipment	84,883	2.84
Mitsubishi Heavy Inds	Industrial Engineering	80,013	2.68
Recruit Holdings	Industrial Support Services	72,584	2.43
SoftBank Group	Telecommunications Service Providers	71,211	2.39
Hitachi	General Industrials	68,442	2.29
Tokio Marine Holdings	Nonlife Insurance	67,701	2.27
Totals		978,169	32.78

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	30	196,479	10.59	43	349,970	11.73	58	546,449	11.29
1510	Telecommunications	4	122,837	6.62	3	78,203	2.62	6	201,040	4.15
2010	Health Care	23	195,226	10.52	18	114,097	3.82	27	309,323	6.39
3010	Banks	4	20,226	1.09	22	405,018	13.57	23	425,244	8.79
3020	Financial Services	9	40,431	2.18	8	49,777	1.67	12	90,208	1.86
3030	Insurance	5	27,579	1.49	7	161,686	5.42	7	189,264	3.91
3510	Real Estate	27	78,150	4.21	11	79,706	2.67	36	157,856	3.26
4010	Automobiles and Parts	15	58,712	3.16	23	326,361	10.94	27	385,073	7.96
4020	Consumer Products and Services	20	232,115	12.51	21	233,083	7.81	32	465,198	9.61
4030	Media	4	7,769	0.42	7	11,919	0.40	8	19,688	0.41
4040	Retailers	13	38,374	2.07	11	90,790	3.04	17	129,164	2.67
4050	Travel and Leisure	9	32,337	1.74	14	41,245	1.38	16	73,581	1.52
4510	Food, Beverage and Tobacco	23	122,910	6.62	12	30,061	1.01	28	152,971	3.16
4520	Personal Care, Drug and Grocery Stores	17	83,888	4.52	6	42,465	1.42	18	126,353	2.61
5010	Construction and Materials	14	51,441	2.77	10	52,491	1.76	19	103,932	2.15
5020	Industrial Goods and Services	55	415,126	22.37	77	745,723	24.99	99	1,160,849	23.99
5510	Basic Resources	4	7,796	0.42	8	39,734	1.33	10	47,531	0.98
5520	Chemicals	21	114,324	6.16	15	47,055	1.58	27	161,379	3.33
6010	Energy	1	272	0.01	4	31,273	1.05	4	31,545	0.65
6510	Utilities	3	9,643	0.52	12	53,359	1.79	12	63,002	1.30
Totals		301	1,855,635	100.00	332	2,984,015	100.00	486	4,839,650	100.00

Index Characteristics

Attributes	FTSE Japan Defensive	FTSE Japan Dynamic	FTSE Japan
Number of constituents	301	332	486
Net MCap (USDm)	1,855,635	2,984,015	4,839,650
Dividend Yield %	2.35	2.31	2.32
Constituent Sizes (Net MCap USDm)			
Average	6,165	8,988	9,958
Largest	96,629	183,248	183,248
Smallest	90	51	518
Median	2,227	3,159	3,433
Weight of Largest Constituent (%)	5.21	6.14	3.79
Top 10 Holdings (% Index MCap)	31.28	32.78	23.37

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors. © 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659