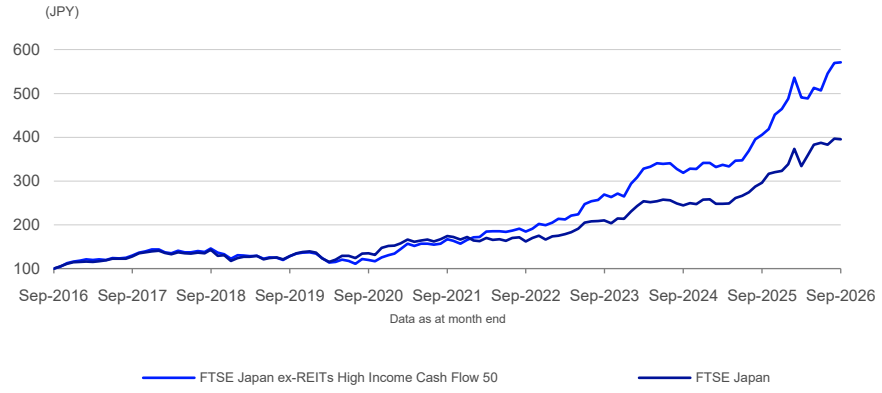
FTSE Japan ex-REITs High Income Cash Flow 50 Index

Data as at: 30 September 2026

FTSE Japan ex REITs High Income Cash Flow 50 Index is a part of the FTSE Cash Flow Focus Index Series. It identifies the top 50 Japanese stocks based on free cash flow yield and dividend yield metrics, providing a value-oriented, stability-focused investment approach.

The FTSE Cash Flow Index Series is designed to overall achieve a consistently higher index-level free cash flow yield vs. the underlying universe. Strong free cash flow empowers the companies to distribute higher dividends, settle debts, and fuel business expansions. By incorporating factor elements, this index series aims to identify high-quality companies with overall index-level free cash flow focus, which provides investors with the ability to pursue higher income returns while being defensive during the downturns.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (JPY)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Japan ex-REITs High Income Cash Flow 50	12.6	16.3	22.9	40.8	112.1	241.4	28.5	27.8	18.1	18.5	12.9
FTSE Japan	2.0	18.3	22.2	33.6	88.4	126.5	23.5	17.8	20.6	18.4	13.1

* 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 % (JPY)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Japan ex-REITs High Income Cash Flow 50	6.8	23.4	-14.5	12.1	-4.8	26.3	20.3	33.1	28.8	36.1
FTSE Japan	-0.3	21.0	-15.3	18.3	8.9	13.2	-3.1	28.2	20.6	25.4

FEATURES

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.

Capping

Individual constituent weights are capped at 5% on a quarterly basis to avoid over concentration in any one stock

Transparency

The index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies.

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 (JPY)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Japan ex-REITs High Income Cash Flow 50	2.2	1.7	2.2	1.4	-11.4	-23.8	-23.8	-32.0
FTSE Japan	1.6	1.4	1.4	1.1	-11.5	-24.2	-24.2	-31.3

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

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (JPYm)	Wgt %
Komatsu	Japan	Industrial Engineering	3,925,148	5.32
Japan Tobacco	Japan	Tobacco	3,818,409	5.18
Astellas Pharmaceutical	Japan	Pharmaceuticals and Biotechnology	3,788,884	5.14
Bridgestone Corp	Japan	Automobiles and Parts	3,749,305	5.08
Canon	Japan	Technology Hardware and Equipment	3,735,514	5.06
Takeda Pharmaceutical	Japan	Pharmaceuticals and Biotechnology	3,731,865	5.06
Honda Motor Co	Japan	Automobiles and Parts	3,697,833	5.01
Daiichi Life Group	Japan	Life Insurance	3,645,633	4.94
SoftBank	Japan	Telecommunications Service Providers	3,572,323	4.84
Eneos Holdings	Japan	Oil Gas and Coal	3,517,363	4.77
Totals			**37,182,276**	**50.41**

ICB Industry Breakdown

		FTSE Japan ex-REITs High Income Cash Flow 50		FTSE Japan		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	3	7.76	53	15.88	-8.12
15	Telecommunications	1	4.84	7	4.48	0.36
20	Health Care	3	11.45	18	4.90	6.55
30	Financials	4	11.00	43	18.08	-7.08
35	Real Estate	-	-	27	2.25	-2.25
40	Consumer Discretionary	13	21.68	89	16.82	4.86
45	Consumer Staples	1	5.18	41	4.28	0.90
50	Industrials	11	16.76	113	26.80	-10.04
55	Basic Materials	8	7.94	35	4.38	3.55
60	Energy	4	11.23	5	0.87	10.36
65	Utilities	2	2.16	11	1.26	0.90
Totals		**50**	**100.00**	**442**	**100.00**	

Index Characteristics

Attributes	FTSE Japan ex-REITs High Income Cash Flow 50	FTSE Japan
Number of constituents	50	442
Net MCap (JPYm)	73,756,832	1,007,891,850
Dividend Yield %	3.36	1.95
Constituent Sizes (Net MCap JPYm)		
Average	1,475,137	2,280,298
Largest	3,925,148	40,198,096
Smallest	182,858	48,793
Median	929,768	703,722
Weight of Largest Constituent (%)	5.32	3.99
Top 10 Holdings (% Index MCap)	50.41	25.87

INFORMATION

Index Universe

FTSE Japan Index

Index Launch

6 January 2026

Base Date

31 March 2006

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via SFTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Quarterly in March, June, September and December

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