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FTSE Russell Publications

FTSE Japan Minimum Variance

20 May 2026

Indicative Index Weight Data as at Closing on 31 March 2026

Constituent	Index weight (%)	Country/Market	Constituent	Index weight (%)	Country/Market	Constituent	Index weight (%)	Country/Market
ABC-Mart	0.49	JAPAN	Hulic	0.24	JAPAN	Mitsubishi Motors	0.08	JAPAN
Acom	0.09	JAPAN	Idemitsu Kosan	0.23	JAPAN	Mitsui Chemicals	0.14	JAPAN
Activia Properties	0.67	JAPAN	Iida Group Holdings	0.1	JAPAN	Mitsui Fudosan Logistics Park	0.77	JAPAN
Advance Residence Investment	0.91	JAPAN	Industrial & Infrastructure Fund Investment	0.77	JAPAN	Mitsui Osk Lines	0.27	JAPAN
Advantest Corp	0.08	JAPAN	INFRONEER Holdings	0.45	JAPAN	Miura	0.1	JAPAN
Aeon	0.47	JAPAN	Internet Initiative Japan	0.18	JAPAN	Money Forward	0.07	JAPAN
AEON Financial Service	0.18	JAPAN	Invincible Investment	0.58	JAPAN	MonotaRO	0.44	JAPAN
AEON REIT Investment	0.49	JAPAN	Isuzu Motors	0.06	JAPAN	Mori Hills REIT Investment	0.42	JAPAN
Air Water	0.05	JAPAN	Ito En	0.36	JAPAN	Morinaga Milk Industry	0.5	JAPAN
Ajinomoto Co	0.5	JAPAN	Itoham Yonekyu Holdings	0.35	JAPAN	Nagoya Railroad	0.54	JAPAN
Alfresa Holdings	0.27	JAPAN	Japan Airlines	0.26	JAPAN	Nankai Electric Railway	0.27	JAPAN
Alps Alpine	0.27	JAPAN	Japan Airport Terminal	0.21	JAPAN	NH Foods	0.62	JAPAN
Amano Corp	0.42	JAPAN	Japan Exchange Group	0.06	JAPAN	Nichias Corp	0.15	JAPAN
ANA Holdings	0.51	JAPAN	Japan Hotel REIT Investment	0.55	JAPAN	Nichirei	0.59	JAPAN
Aozora Bank	0.42	JAPAN	Japan Logistics Fund	0.56	JAPAN	Nidec Corp	0.01	JAPAN
Asahi Group Holdings	0.4	JAPAN	Japan Metropolitan Fund Investment	0.79	JAPAN	Nikken Holdings	0.73	JAPAN
Asahi Intecc	0.18	JAPAN	Japan Prime Realty Investment	0.79	JAPAN	Nippon Accommodations Fund	0.71	JAPAN
Asahi Kasei Corporation	0.12	JAPAN	Japan Real Estate Investment Corporation	0.84	JAPAN	Nippon Building Fund Inc	0.87	JAPAN
Astellas Pharmaceutical	0.55	JAPAN	Japan Tobacco	0.23	JAPAN	Nippon Electric Glass	0.28	JAPAN
Bandai Namco Holdings	0.07	JAPAN	JFE Holdings	0.31	JAPAN	Nippon Express Holdings	0.43	JAPAN
Baycurrent Consulting	0.18	JAPAN	JMDC	0.11	JAPAN	Nippon Kayaku	0.54	JAPAN
Bic Camera	0.3	JAPAN	Justsystems	0.17	JAPAN	Nippon Paint	0.33	JAPAN
Biprog	0.03	JAPAN	Kadokawa	0.42	JAPAN	Nippon Prologis REIT	0.85	JAPAN
Blue Zones Holdings	0.48	JAPAN	Kagome	0.31	JAPAN	Nippon Shinyaku	0.26	JAPAN
Bridgestone Corp	0.14	JAPAN	Kanigumi	0.54	JAPAN	Nippon Shokubai	0.43	JAPAN
Calbee	0.51	JAPAN	Kandenko	0.22	JAPAN	Nippon Steel	0.36	JAPAN
Canon	0.15	JAPAN	Kaneka Corp	0.11	JAPAN	Nippon Yusen	0.32	JAPAN
Canon Marketing Japan	0.27	JAPAN	Kansai Paint	0.39	JAPAN	Nipro	0.54	JAPAN
Casio Computer Co	0.33	JAPAN	Kao	0.62	JAPAN	Nissan Chemical	0.08	JAPAN
Central Japan Railway	0.23	JAPAN	KDDI Corp	0.76	JAPAN	Nissin Seifun Group	0.5	JAPAN
Chubu Elec Power	0.33	JAPAN	KDX Realty Investment	0.82	JAPAN	NISSIN FOODS HOLDINGS	0.5	JAPAN
Chugai Seiyaku	0.31	JAPAN	Keihan Holdings	0.26	JAPAN	Nitori Holdings	0.57	JAPAN
Chugoku Electric Power	0.15	JAPAN	Keiyo Corporation	0.56	JAPAN	Nof Corp	0.15	JAPAN
Coca-Cola Bottlers Japan	0.32	JAPAN	Keio Corp	0.18	JAPAN	NOK	0.34	JAPAN
Comsys Holdings	0.25	JAPAN	Keisei Electric Railway	0.22	JAPAN	Nomura Real Estate Master Fund	0.75	JAPAN
Cosmo Energy Holdings	0.04	JAPAN	KEWPIE Corporation	0.49	JAPAN	Nomura Research Institute	0.32	JAPAN
Cosmos Pharmaceutical	0.59	JAPAN	Kinden	0.46	JAPAN	NS Solutions	0.53	JAPAN
Dai Nippon Printing	0.22	JAPAN	Kintetsu	0.31	JAPAN	NSK	0.25	JAPAN
Daiichi Sankyo	0.13	JAPAN	Kirin Holdings Co. Ltd.	0.57	JAPAN	NTT Inc	0.8	JAPAN
Daikin Industries	0.21	JAPAN	Kobayashi Pharmaceutical	0.56	JAPAN	Obic	0.68	JAPAN
Daito Trust Construction	0.8	JAPAN	Kobe Bussan	1.01	JAPAN	Obic Business Consultants	0.32	JAPAN
Daiwa House Industry	0.22	JAPAN	Kobe Steel	0.05	JAPAN	Odakyu Electric Railway	0.2	JAPAN
Daiwa House REIT Investment	0.91	JAPAN	Koel Tecmo Holdings	0.12	JAPAN	Oji Holdings	0.46	JAPAN
Daiwa Office Investment	0.38	JAPAN	Kokuyo	0.33	JAPAN	Ono Pharmaceutical	0.83	JAPAN
Daiwa Securities Living Investment	0.47	JAPAN	Konami Group	0.14	JAPAN	Open House	0.08	JAPAN
Dentsu Group	0.17	JAPAN	Kose Holdings	0.09	JAPAN	Oracle Corporation Japan	0.66	JAPAN
Dentsu Soken	0.31	JAPAN	Kraftia	0.25	JAPAN	Oriental Land	0.33	JAPAN
East Japan Railway	0.35	JAPAN	K's Holdings	0.47	JAPAN	Orix Jreit Inc	0.84	JAPAN
Eisai	0.36	JAPAN	Kusuri No Aoki Holdings	0.35	JAPAN	Osaka Gas	0.34	JAPAN
Electric Power Development	0.6	JAPAN	Kyocera Corp	0.13	JAPAN	Otsuka	0.54	JAPAN
EXEO Group	0.43	JAPAN	Kyowa Kirin	0.55	JAPAN	Otsuka Holdings	0.5	JAPAN
Ezaki Glico	0.71	JAPAN	Kyushu Elec Power	0.09	JAPAN	Pallac	0.3	JAPAN
Fast Retailing	0.12	JAPAN	Kyushu Railway	0.44	JAPAN	Pan Pacific International Holdings	0.17	JAPAN
Food & Life	0.02	JAPAN	LaSalle Logiport REIT	0.54	JAPAN	Park24	0.03	JAPAN
Frontier Real Estate Investment	0.48	JAPAN	Lion Corp	0.7	JAPAN	Persol Holdings	0.26	JAPAN
Fuji Media Holdings	0.09	JAPAN	LIXIL	0.54	JAPAN	Pola Orbis Holdings	0.27	JAPAN
Fuji Oil Holdings	0.15	JAPAN	LY	0.34	JAPAN	Rakuten Bank	0.02	JAPAN
Fuyo General Lease	0.19	JAPAN	M3	0.06	JAPAN	Relo Group	0.22	JAPAN
GLP J-REIT	0.88	JAPAN	Mabuchi Motor	0.27	JAPAN	Resorttrust	0.21	JAPAN
Goldwin	0.08	JAPAN	Marui Group	0.3	JAPAN	Rinnai Corp	0.2	JAPAN
Hakuhodo DY Holdings	0.33	JAPAN	Maruichi Steel Tube	0.3	JAPAN	Rohm	0.37	JAPAN
Hankyu Hanshin Holdings	0.42	JAPAN	MatsukiyoCocokara	0.31	JAPAN	Rohto Pharmaceutical	0.11	JAPAN
Harmonic Drive Systems	0.08	JAPAN	McDonald's Holdings (Japan)	0.92	JAPAN	Ryohin Keikaku	0.11	JAPAN
Haseko	0.29	JAPAN	Medipal Holdings	0.26	JAPAN	Sankyo	0.23	JAPAN
Hikari Tsushin	0.05	JAPAN	Meiji Holdings	0.77	JAPAN	Sankyo	0.29	JAPAN
Hirose Electric	0.26	JAPAN	Mitsubishi Gas Chemical	0.03	JAPAN	Santen Pharmaceutical	0.66	JAPAN
Hisamitsu Pharmaceutical	0.32	JAPAN	Mitsubishi HC Capital	0.16	JAPAN	Sanwa Holdings	0.22	JAPAN
Hoshizaki	0.27	JAPAN	Mitsubishi Logistics	0.23	JAPAN	Sapporo Holdings	0.25	JAPAN
House Foods Group	0.42	JAPAN				Sawai Group Holdings	0.4	JAPAN
Hoya	0.15	JAPAN				Secom	0.5	JAPAN

Constituent	Index weight (%)	Country/Market
Seibu Holdings	0.16	JAPAN
Seino Holdings	0.57	JAPAN
Sekisui Chemical	0.11	JAPAN
Sekisui House Reit	0.79	JAPAN
Seven & I Holdings	0.42	JAPAN
Seven Bank	0.34	JAPAN
SG Holdings	0.66	JAPAN
Sharp	0.02	JAPAN
Shikoku Electric Power	0.18	JAPAN
Shimadzu Corp	0.22	JAPAN
Shimamura	0.47	JAPAN
Shimano	0.35	JAPAN
Shimizu Corp	0.03	JAPAN
Shionogi	0.43	JAPAN
Shiseido	0.04	JAPAN
Sho-Bond Holdings	0.53	JAPAN
SkyLark Holdings	0.35	JAPAN
SMC Corp	0.1	JAPAN
SoftBank	0.79	JAPAN
Sohgo Security Services	0.63	JAPAN
Sotetsu Holdings Inc	0.5	JAPAN
Square Enix Holdings	0.44	JAPAN
Stanley Electric	0.19	JAPAN
Sugi Holdings	0.63	JAPAN
Sumitomo Chemical	0.1	JAPAN

Constituent	Index weight (%)	Country/Market
Sundrug Co Ltd	0.53	JAPAN
Suntory Beverage & Food	0.48	JAPAN
Suzuken	0.36	JAPAN
Sysmex	0.16	JAPAN
Taiyo Holdings	0.33	JAPAN
Takara Holdings	0.55	JAPAN
Takasago Thermal Engineering	0.16	JAPAN
Takeda Pharmaceutical	0.66	JAPAN
Teijin	0.06	JAPAN
Terumo Corp	0.01	JAPAN
TIS	0.42	JAPAN
Tobu Railway	0.26	JAPAN
Toda Corp	0.1	JAPAN
Toei Animation	0.37	JAPAN
Toho	0.41	JAPAN
Toho Gas	0.43	JAPAN
Tokyo Century	0.09	JAPAN
Tokyo Gas	0.41	JAPAN
Tokyo Seimitsu	0.09	JAPAN
Tokyu Corp	0.45	JAPAN
Tomy	0.08	JAPAN
Toridoll Holdings	0.44	JAPAN
Tosoh	0.19	JAPAN
Toto	0.34	JAPAN
Toyo Seikan Group Holdings	0.21	JAPAN

Constituent	Index weight (%)	Country/Market
Toyo Suisan Kaisha	0.04	JAPAN
Toyota Boshoku	0.08	JAPAN
Trend Micro	0.4	JAPAN
Tsumura & Co	0.27	JAPAN
Tsuruha Holdings	0.49	JAPAN
Ube Industries	0.03	JAPAN
U-Next Holdings	0.07	JAPAN
Uni-Charm	0.64	JAPAN
United Urban Investment	0.74	JAPAN
USS	0.41	JAPAN
Visional	0.16	JAPAN
West Japan Railway	0.32	JAPAN
Workman	0.3	JAPAN
Yakult Honsha	0.85	JAPAN
Yamada Holdings	0.59	JAPAN
Yamato Holdings	0.65	JAPAN
Yamato Kogyo	0.14	JAPAN
Yamazaki Baking	0.47	JAPAN
Zenkoku Hoshu	0.45	JAPAN
Zensho Holdings	0.21	JAPAN
Zeon Corporation	0.2	JAPAN
ZOZO Inc	0.51	JAPAN

Data Explanation

Weights

Weights data is indicative, as values have been rounded up or down to two decimal points. Where very small values are concerned, which would display as 0.00 using this rounding method, these weights are shown as <0.005.

Timing of data

Constituents & Weights are generally published in arrears and contain the data as at the most recent quarter-end. However, some spreadsheets are updated on a more frequent basis. Please refer to the data date shown.

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