

Russell/Nomura Japan Equity Indexes

EQUITY: INDEX SERVICES DEPARTMENT

Performance summary

Research Analysts

[Japan index products](#)

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Fig. 1: Russell/Nomura Japan Equity Indexes performance summary

As of end-February 2023

Total return (including dividends)

(Index)	No of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 month	6 month	12 month	YTD
Total Market	1495	100.00	834.97	0.93	0.59	2.85	8.58	5.49
Value	1100	49.64	1811.93	2.61	3.72	6.84	15.45	6.68
Growth	772	50.36	340.66	-0.67	-2.32	-0.73	2.20	4.35
Large	299	85.02	801.06	0.84	0.45	2.77	8.33	5.67
Large Value	201	40.47	1689.46	2.50	3.61	6.84	15.87	6.74
Large Growth	186	44.55	355.90	-0.62	-2.26	-0.60	1.93	4.72
Top	60	51.78	666.97	0.27	0.37	3.21	7.94	5.68
Top Value	38	22.92	1608.37	1.75	3.29	7.91	16.80	5.90
Top Growth	44	28.86	308.35	-0.87	-1.83	-0.26	1.30	5.51
Mid	239	33.24	1074.82	1.74	0.57	2.10	8.95	5.66
Mid Value	163	17.55	1633.59	3.50	4.02	5.45	14.65	7.87
Mid Growth	142	15.69	498.67	-0.15	-3.03	-1.22	3.09	3.29
Mid-Small	1435	48.22	1067.68	1.65	0.83	2.48	9.27	5.29
Mid-Small Value	1062	26.72	1806.78	3.35	4.10	5.93	14.32	7.35
Mid-Small Growth	728	21.50	440.21	-0.39	-2.96	-1.34	3.45	2.83
Small	1196	14.98	1040.98	1.44	1.42	3.35	9.98	4.48
Small Value	899	9.17	1996.49	3.07	4.26	6.82	13.71	6.38
Small Growth	586	5.81	350.36	-1.03	-2.76	-1.74	4.52	1.63
Small Core	400	10.24	332.80	1.53	0.90	2.58	9.12	4.09
Small Core Value	285	6.01	480.38	3.40	3.83	6.22	13.40	6.09
Small Core Growth	216	4.24	127.11	-1.01	-2.97	-2.20	3.38	1.37
Micro	796	4.74	411.38	1.24	2.54	5.05	11.89	5.35
Micro Value	614	3.17	554.79	2.45	5.07	7.99	14.30	6.92
Micro Growth	370	1.57	140.78	-1.10	-2.18	-0.49	7.73	2.35
Prime	998	97.89	2341.76	0.90	0.54	2.78	8.49	5.48
Prime Value	718	48.20	2970.63	2.57	3.66	6.78	15.46	6.64
Prime Growth	542	49.69	1709.29	-0.67	-2.31	-0.75	2.11	4.38

Note: * Returns are not annualized.

Source: Nomura Fiduciary Research & Consulting Co., Ltd. (NFRC)

Japanese version published on 1 March 2023.

What are the Russell/Nomura Japan Equity Indexes?

The Russell/Nomura Japan Equity Indexes are Japanese equity indexes developed jointly by FTSE Russell Indexes and Nomura Fiduciary Research & Consulting Co., Ltd. (NFRC) [\[1\]](#).

Russell/Nomura Japan Equity Indexes should be useful in:

- Determining investment strategies (strategic asset allocation)
- Determining manager structures
- Devising asset management benchmarks
- Supporting portfolio management activities
- Evaluating the performance of various investment styles
- Managing risk

Russell/Nomura Japan Equity Indexes have the following characteristics:

- They are share price indexes that are weighted by free float-adjusted market capitalization and cover the top 98% of all listed stocks in terms of float-adjusted market capitalization, thereby offering broad market coverage.
- Stocks are chosen from the whole Japanese stock market.
- Because the indexes take into consideration the stable shareholding ratio, they reflect the stocks that are actually available for investment.
- There are style indexes for large and small companies and for value and growth stocks.
- The Prime Index consists of the top 1,000 stocks in the Total Market Index by market cap excluding stable shareholdings.
- Stocks are selected quantitatively based on clearly defined criteria.
- The composition of each index is reviewed once a year.

Complete details of rules for the Russell/Nomura Japan Equity Index can be found in the *Russell/Nomura Japan Equity Indexes rulebook*.

1. NFRC took over the index business of Nomura Securities Co., Ltd., effective 1 February 2023.

Fig. 2: Russell/Nomura Japan Equity Indexes performance summary

As of end-February 2023

Price return (excluding dividends)

(Index)	No of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 month	6 month	12 month	YTD
Total Market	1495	100.00	451.78	0.90	0.39	1.55	5.75	5.45
Value	1100	49.64	895.53	2.58	3.50	5.10	11.55	6.63
Growth	772	50.36	201.69	-0.71	-2.50	-1.59	0.40	4.31
Large	299	85.02	431.49	0.82	0.25	1.45	5.51	5.64
Large Value	201	40.47	827.49	2.48	3.39	5.04	11.87	6.71
Large Growth	186	44.55	209.13	-0.65	-2.43	-1.48	0.12	4.68
Top	60	51.78	347.78	0.25	0.22	1.95	5.35	5.66
Top Value	38	22.92	765.61	1.74	3.12	6.21	13.16	5.89
Top Growth	44	28.86	173.68	-0.89	-1.98	-1.18	-0.50	5.49
Mid	239	33.24	603.94	1.70	0.32	0.69	5.76	5.60
Mid Value	163	17.55	833.39	3.47	3.74	3.51	10.21	7.81
Mid Growth	142	15.69	310.60	-0.21	-3.26	-2.04	1.23	3.23
Mid-Small	1435	48.22	596.65	1.59	0.57	1.14	6.18	5.22
Mid-Small Value	1062	26.72	924.11	3.31	3.82	4.16	10.21	7.29
Mid-Small Growth	728	21.50	274.33	-0.46	-3.20	-2.14	1.63	2.76
Small	1196	14.98	572.94	1.36	1.13	2.16	7.14	4.39
Small Value	899	9.17	1024.74	3.00	3.98	5.35	10.20	6.30
Small Growth	586	5.81	218.45	-1.14	-3.05	-2.45	2.83	1.51
Small Core	400	10.24	225.81	1.46	0.65	1.45	6.38	4.01
Small Core Value	285	6.01	311.94	3.34	3.57	4.80	9.98	6.02
Small Core Growth	216	4.24	93.50	-1.09	-3.22	-2.88	1.71	1.27
Micro	796	4.74	273.59	1.13	2.20	3.72	8.80	5.22
Micro Value	614	3.17	351.12	2.36	4.75	6.42	10.61	6.82
Micro Growth	370	1.57	105.68	-1.25	-2.57	-1.27	6.00	2.16
Prime	998	97.89	1516.75	0.87	0.33	1.48	5.66	5.44
Prime Value	718	48.20	1791.77	2.55	3.43	5.03	11.55	6.60
Prime Growth	542	49.69	1186.13	-0.71	-2.50	-1.61	0.30	4.34

Note: * Returns are not annualized.

Source: NFRC

Fig. 3: Russell/Nomura Japan Equity Indexes performance summary

As of end-February 2023

Total return (including dividends)

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1495	100.00	834.97	0.93	0.59	2.85	8.58	5.49
Value	1100	49.64	1811.93	2.61	3.72	6.84	15.45	6.68
Growth	772	50.36	340.66	-0.67	-2.32	-0.73	2.20	4.35
Large	299	85.02	801.06	0.84	0.45	2.77	8.33	5.67
Large Value	201	40.47	1689.46	2.50	3.61	6.84	15.87	6.74
Large Growth	186	44.55	355.90	-0.62	-2.26	-0.60	1.93	4.72
Top	60	51.78	666.97	0.27	0.37	3.21	7.94	5.68
Top Value	38	22.92	1608.37	1.75	3.29	7.91	16.80	5.90
Top Growth	44	28.86	308.35	-0.87	-1.83	-0.26	1.30	5.51
Mid	239	33.24	1074.82	1.74	0.57	2.10	8.95	5.66
Mid Value	163	17.55	1633.59	3.50	4.02	5.45	14.65	7.87
Mid Growth	142	15.69	498.67	-0.15	-3.03	-1.22	3.09	3.29
Mid-Small	1435	48.22	1067.68	1.65	0.83	2.48	9.27	5.29
Mid-Small Value	1062	26.72	1806.78	3.35	4.10	5.93	14.32	7.35
Mid-Small Growth	728	21.50	440.21	-0.39	-2.96	-1.34	3.45	2.83
Small	1196	14.98	1040.98	1.44	1.42	3.35	9.98	4.48
Small Value	899	9.17	1996.49	3.07	4.26	6.82	13.71	6.38
Small Growth	586	5.81	350.36	-1.03	-2.76	-1.74	4.52	1.63
Small Core	400	10.24	332.80	1.53	0.90	2.58	9.12	4.09
Small Core Value	285	6.01	480.38	3.40	3.83	6.22	13.40	6.09
Small Core Growth	216	4.24	127.11	-1.01	-2.97	-2.20	3.38	1.37
Micro	796	4.74	411.38	1.24	2.54	5.05	11.89	5.35
Micro Value	614	3.17	554.79	2.45	5.07	7.99	14.30	6.92
Micro Growth	370	1.57	140.78	-1.10	-2.18	-0.49	7.73	2.35
Prime	998	97.89	2341.76	0.90	0.54	2.78	8.49	5.48
Prime Value	718	48.20	2970.63	2.57	3.66	6.78	15.46	6.64
Prime Growth	542	49.69	1709.29	-0.67	-2.31	-0.75	2.11	4.38

Note: * Returns are not annualized.

Source: NFRC

Fig. 4: Russell/Nomura index data by industrial sector

As of end-February 2023

Number of stocks and weighting

Index	Total Market		Value		Growth		Small		Prime	
	No. of stocks	Weight (%)	No. of stocks	Weight (%)	No. of stocks	Weight (%)	No. of stocks	Weight (%)	No. of stocks	Weight (%)
Total	1495	100.00	1100	100.00	772	100.00	1196	100.00	998	100.00
Fishery, agriculture & forestry	6	0.09	5	0.13	3	0.05	6	0.58	4	0.08
Mining	5	0.33	5	0.66	0	0.00	4	0.34	2	0.32
Construction	68	2.01	64	3.79	14	0.25	58	4.49	41	1.93
Foods	62	3.35	51	2.74	36	3.95	48	4.40	41	3.33
Textiles & apparels	19	0.47	17	0.74	5	0.20	18	1.76	11	0.44
Pulp & paper	8	0.18	8	0.36	1	0.00	7	0.66	6	0.17
Chemicals	116	6.44	94	4.97	50	7.89	90	7.58	76	6.42
Pharmaceuticals	40	5.38	20	3.02	27	7.71	28	2.52	33	5.48
Oil & coal products	5	0.46	5	0.93	0	0.00	3	0.40	3	0.46
Rubber products	9	0.72	9	1.23	2	0.21	8	1.08	7	0.72
Glass & ceramics products	22	0.78	19	1.23	6	0.34	18	2.14	18	0.78
Iron & steel	16	0.87	16	1.74	1	0.01	14	1.57	12	0.87
Nonferrous metals	19	0.78	17	1.48	4	0.08	16	1.88	14	0.77
Metal products	22	0.54	21	0.84	7	0.24	19	1.56	15	0.52
Machinery	103	5.55	93	5.02	44	6.07	84	6.75	66	5.50
Electric appliances	124	18.19	99	9.84	70	26.43	88	8.33	91	18.43
Transportation equipment	43	6.45	41	11.04	8	1.93	29	1.94	32	6.54
Precision equipment	26	2.55	17	0.46	16	4.61	20	2.10	19	2.58
Other products	35	2.28	22	0.90	20	3.64	29	2.22	24	2.28
Electric power & gas	20	1.18	19	2.31	3	0.06	12	1.23	19	1.20
Land transportation	41	2.84	37	3.11	26	2.57	22	1.87	31	2.86
Marine transportation	6	0.75	6	1.51	1	0.01	3	0.19	4	0.76
Air transportation	2	0.45	2	0.22	2	0.68	0	0.00	2	0.46
Warehousing & harbor transportation services	9	0.14	8	0.26	2	0.02	8	0.60	5	0.13
Information & communication	150	9.00	50	4.00	140	13.94	128	10.00	87	8.94
Wholesale trade	101	5.87	92	9.95	35	1.86	90	7.10	59	5.79
Retail trade	130	4.28	79	2.08	90	6.44	109	8.42	86	4.18
Banks	65	6.66	65	13.40	1	0.02	53	5.45	48	6.71
Securities & commodity futures	18	0.78	14	1.47	6	0.10	15	0.90	10	0.77
Insurance	8	2.61	7	4.16	4	1.09	2	0.13	8	2.67
Other financing business	21	1.22	18	1.88	7	0.56	18	2.31	19	1.23
Real estate	45	1.89	34	2.62	25	1.18	34	1.96	27	1.87
Services	131	4.91	47	1.93	116	7.85	115	7.53	78	4.82

Source: NFRC

Fig. 5: Russell/Nomura index data by industrial sector

As of end-February 2023

Monthly return*

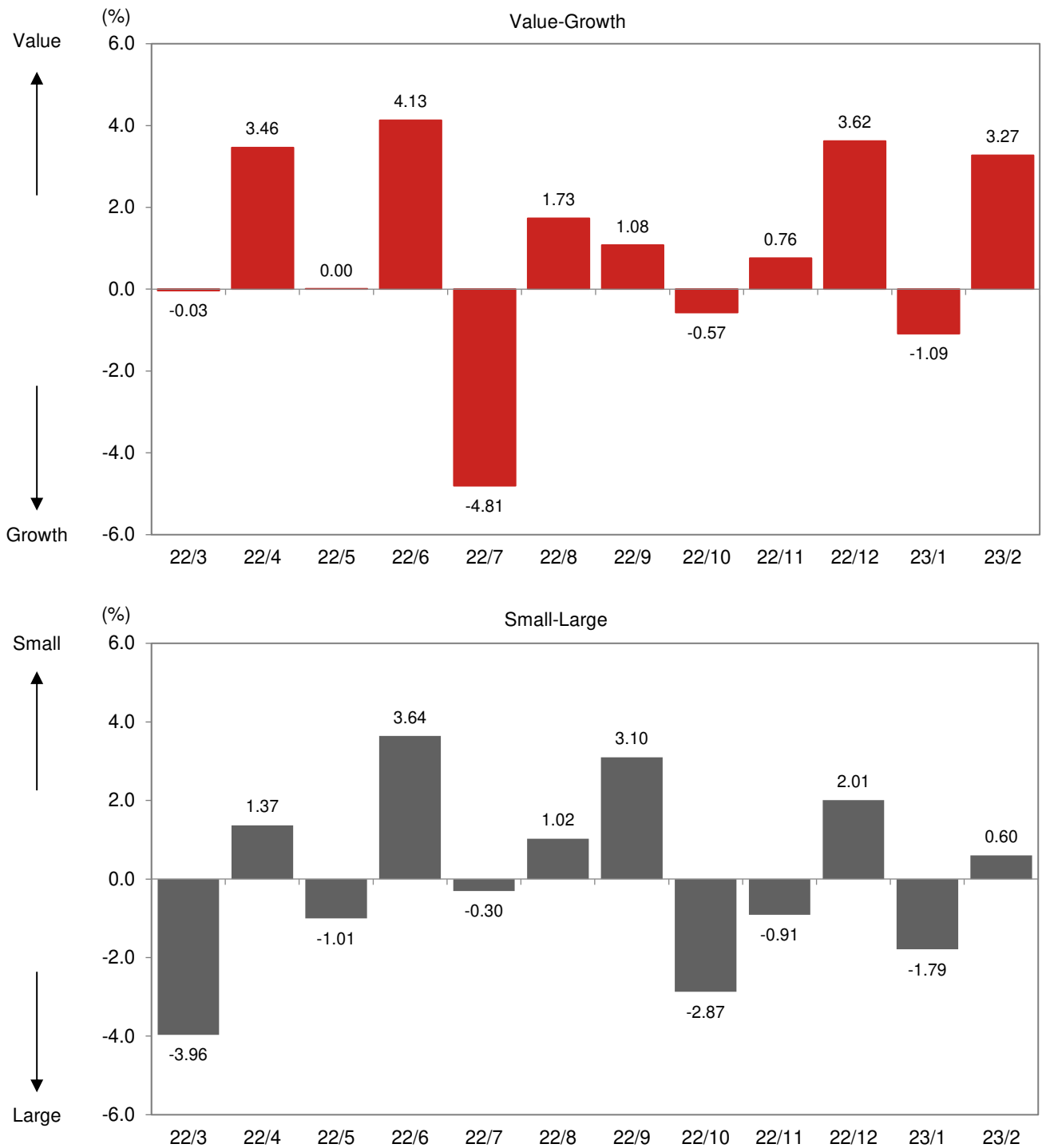
Index	Total Market		Value		Growth		Small		Prime	
	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends
Total	0.90	0.93	2.58	2.61	-0.71	-0.67	1.36	1.44	0.87	0.90
Fishery, agriculture & forestry	-0.88	-0.88	-0.51	-0.51	-1.85	-1.85	-0.88	-0.88	-0.50	-0.50
Mining	2.80	2.92	2.80	2.92	-	-	14.71	14.71	2.43	2.55
Construction	1.90	1.90	2.16	2.16	-1.92	-1.92	1.19	1.19	1.80	1.80
Foods	1.31	1.34	3.48	3.51	-0.12	-0.09	-0.33	-0.29	1.30	1.33
Textiles & apparels	3.07	3.14	0.47	0.55	13.79	13.79	7.45	7.57	2.91	2.91
Pulp & paper	3.30	3.30	3.29	3.30	5.23	5.23	3.40	3.41	3.24	3.25
Chemicals	-0.11	-0.11	1.46	1.47	-1.06	-1.06	1.13	1.14	-0.11	-0.11
Pharmaceuticals	0.78	0.80	1.10	1.13	0.66	0.67	-5.59	-5.47	0.82	0.83
Oil & coal products	0.75	0.75	0.75	0.75	-	-	11.45	11.45	0.72	0.72
Rubber products	8.49	8.57	8.57	8.65	8.06	8.16	9.98	9.98	8.52	8.60
Glass & ceramics products	3.71	3.71	6.86	6.86	-6.04	-6.04	8.20	8.20	3.68	3.68
Iron & steel	9.91	9.92	9.94	9.94	6.67	6.67	12.75	12.76	9.68	9.68
Nonferrous metals	-0.43	-0.43	0.54	0.54	-14.97	-14.97	-3.54	-3.54	-0.57	-0.57
Metal products	-0.72	-0.68	-0.27	-0.22	-2.25	-2.21	2.61	2.63	-1.05	-1.02
Machinery	4.14	4.17	3.44	3.48	4.72	4.75	4.46	4.55	4.15	4.18
Electric appliances	0.69	0.70	1.97	1.98	0.23	0.24	2.66	2.71	0.65	0.66
Transportation equipment	2.20	2.21	3.09	3.10	-2.57	-2.53	4.56	4.56	2.15	2.16
Precision equipment	-2.69	-2.68	7.60	7.60	-3.60	-3.59	5.83	5.90	-2.74	-2.74
Other products	-2.24	-2.23	11.58	11.58	-5.10	-5.09	1.23	1.23	-2.37	-2.36
Electric power & gas	-1.04	-1.04	-0.73	-0.73	-11.66	-11.66	-3.71	-3.71	-1.06	-1.06
Land transportation	-1.75	-1.75	-2.05	-2.05	-1.39	-1.39	0.92	0.92	-1.78	-1.78
Marine transportation	14.94	14.94	14.99	14.99	7.43	7.43	14.66	14.66	15.02	15.02
Air transportation	-5.18	-5.18	-5.63	-5.63	-5.03	-5.03	-	-	-5.18	-5.18
Warehousing & harbor transportation services	2.67	2.75	3.59	3.59	-6.90	-6.03	3.27	3.38	2.71	2.71
Information & communication	-2.14	-2.14	-5.83	-5.83	-1.05	-1.04	-1.55	-1.54	-2.17	-2.16
Wholesale trade	2.04	2.06	2.69	2.70	-1.25	-1.21	1.89	1.97	1.89	1.90
Retail trade	-0.31	0.12	0.31	0.92	-0.51	-0.13	0.18	0.59	-0.35	0.08
Banks	3.60	3.61	3.60	3.62	2.62	2.62	4.30	4.30	3.61	3.62
Securities & commodity futures	6.42	6.42	6.73	6.73	2.33	2.33	1.31	1.31	6.70	6.70
Insurance	2.99	2.99	2.29	2.29	5.70	5.70	-11.38	-11.38	2.99	2.99
Other financing business	4.85	4.90	5.76	5.83	1.94	1.94	1.52	1.70	4.88	4.93
Real estate	1.79	1.84	3.47	3.52	-1.65	-1.65	-3.95	-3.67	1.83	1.88
Services	-2.78	-2.72	3.89	3.93	-4.27	-4.21	-2.26	-2.08	-2.79	-2.74

Note: * Returns are not annualized.

Source: NFRC

Fig. 6: Monthly performance

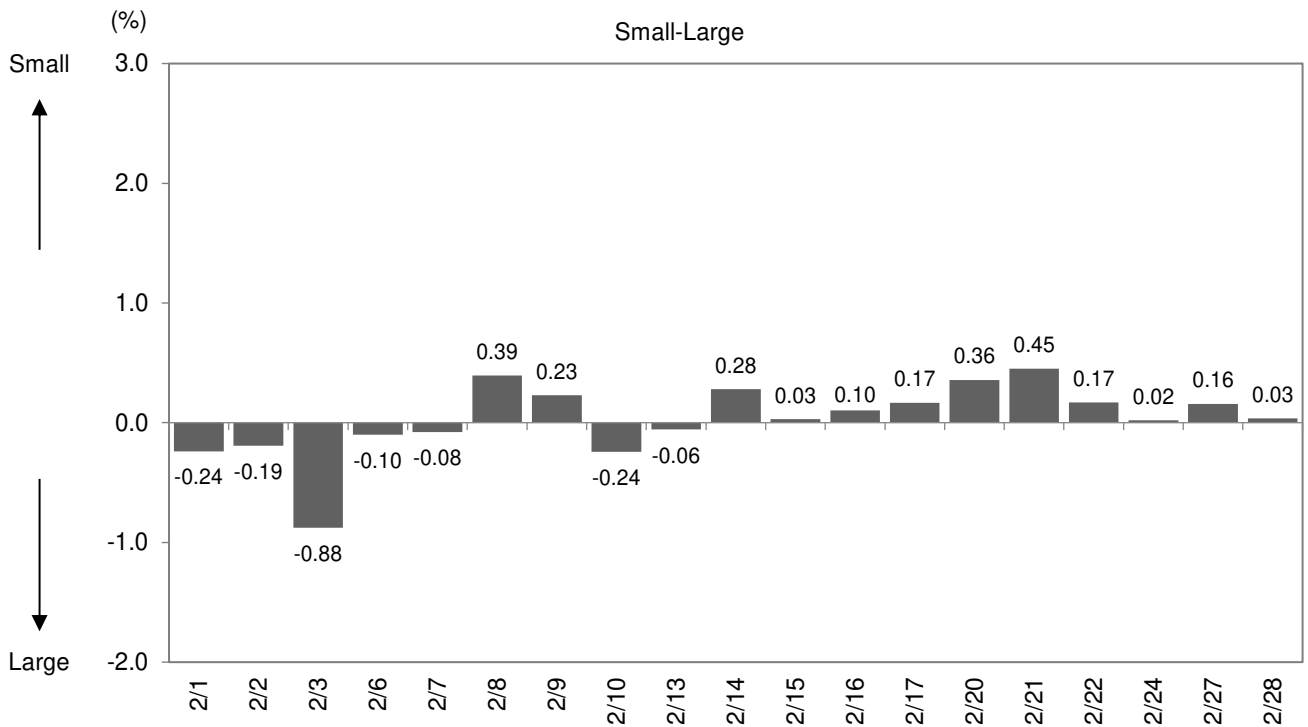
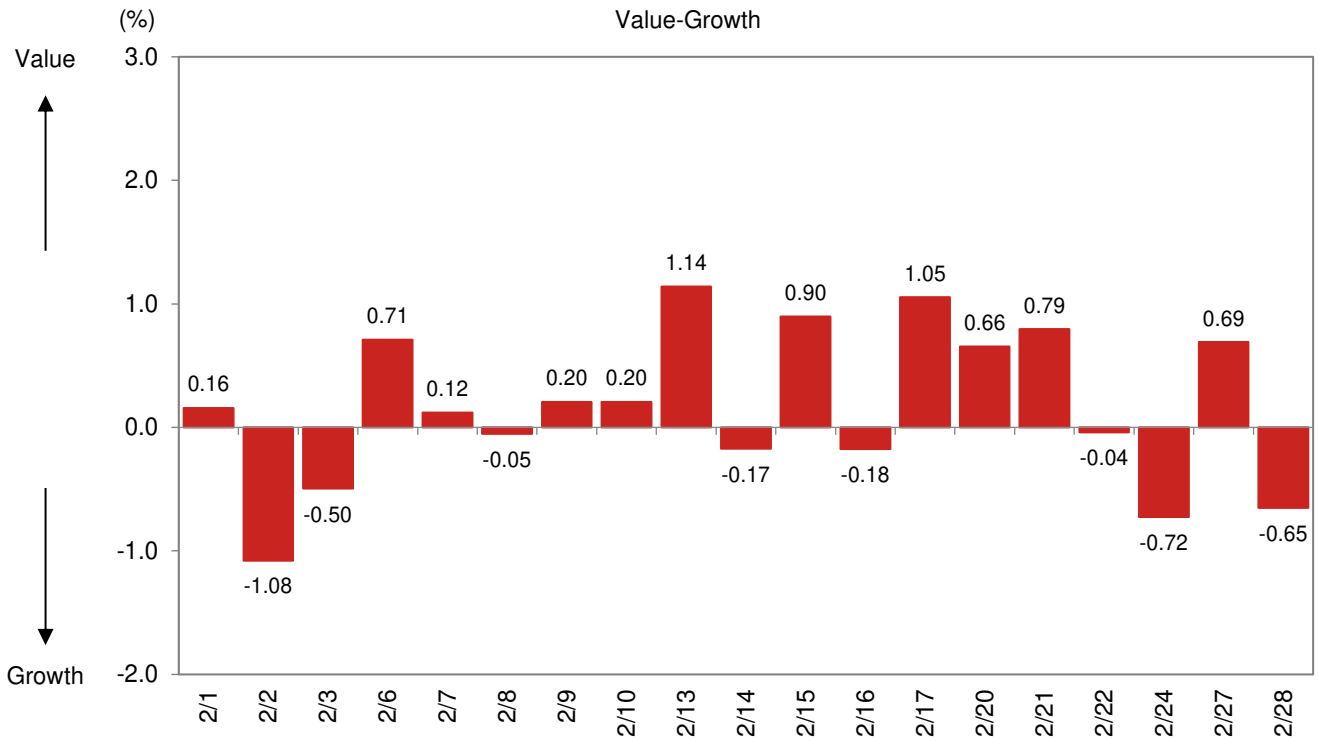
Total return



Note: Value-Growth is the difference between Value and Growth returns. Small-Large is the difference between Small and Large returns. Returns are not annualized.
Source: NFRC

Fig. 7: Daily performance

Total return



Note: Value-Growth is the difference between Value and Growth returns. Small-Large is the difference between Small and Large returns. Returns are not annualized.
Source: NFRC

Fig. 8: Russell/Nomura Japan Equity Indexes key indicators

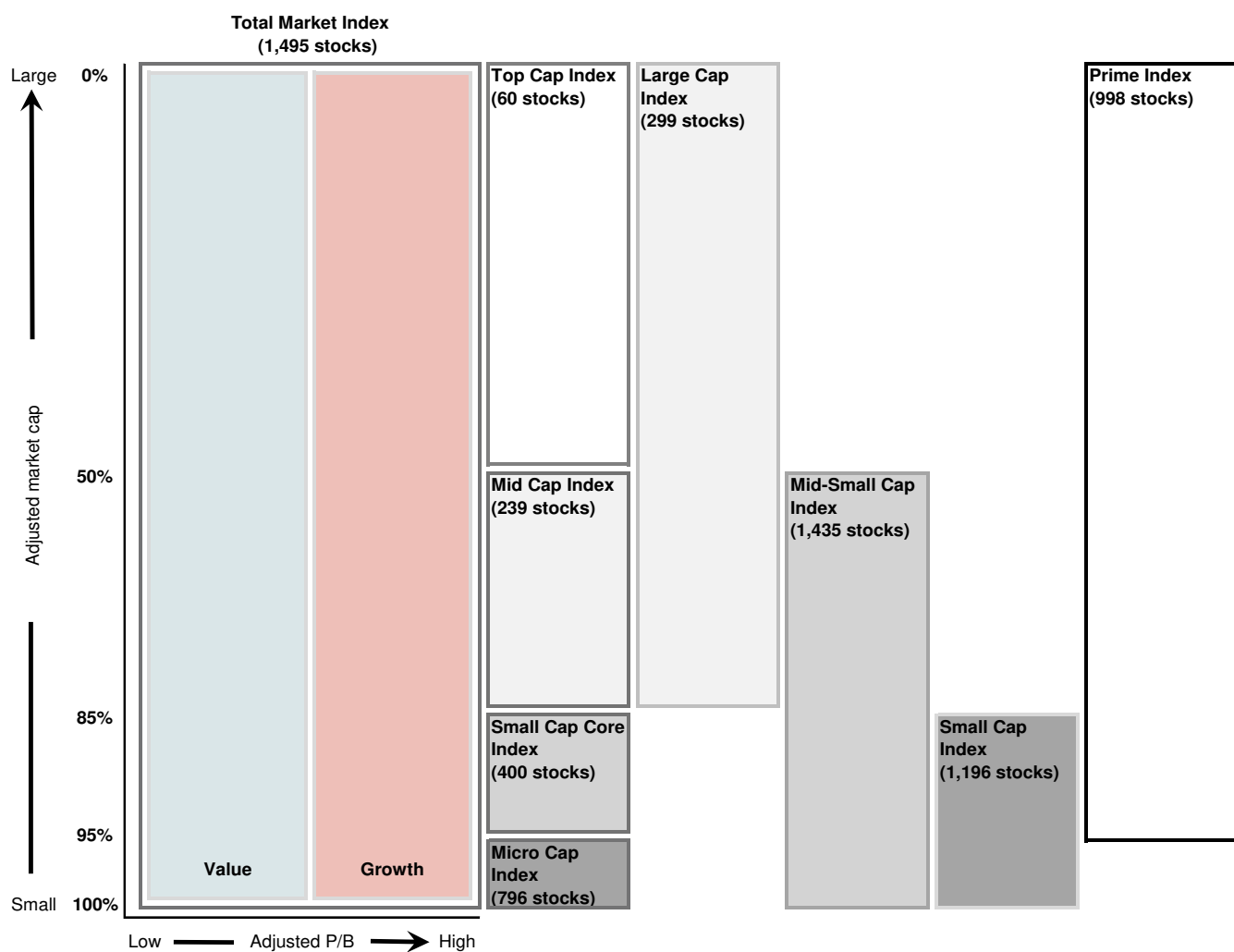
As of end-February 2023

Index	P/E (x)	P/B (x)	Dividend yield (%)	ROE (%)	Rec profit growth (%)
Total Market	13.93	1.21	2.55	8.96	3.70
Value	10.82	0.81	3.27	7.65	-1.18
Growth	19.42	2.39	1.84	12.86	13.76
Large	13.65	1.27	2.57	9.60	4.90
Large Value	10.39	0.84	3.34	8.29	-0.02
Large Growth	19.07	2.38	1.87	13.06	14.24
Top	14.09	1.38	2.56	10.12	10.87
Top Value	10.96	0.90	3.18	8.46	11.30
Top Growth	18.23	2.38	2.06	13.67	10.32
Mid	13.02	1.13	2.58	8.94	-2.33
Mid Value	9.75	0.77	3.54	8.09	-10.04
Mid Growth	20.84	2.39	1.51	11.94	23.24
Mid-Small	13.76	1.07	2.54	8.00	-2.45
Mid-Small Value	10.71	0.74	3.34	7.09	-9.00
Mid-Small Growth	21.29	2.40	1.55	11.76	19.37
Small	15.76	0.96	2.46	6.24	-2.73
Small Value	13.22	0.70	2.97	5.35	-6.47
Small Growth	22.60	2.45	1.67	11.27	9.84
Small Core	16.92	1.01	2.44	6.11	-6.17
Small Core Value	14.32	0.72	2.97	5.08	-10.35
Small Core Growth	22.78	2.46	1.69	11.20	6.19
Micro	13.72	0.87	2.50	6.48	4.45
Micro Value	11.54	0.66	2.96	5.83	0.92
Micro Growth	22.12	2.44	1.59	11.45	20.53
Prime	13.96	1.22	2.55	9.04	3.56
Prime Value	10.84	0.81	3.28	7.71	-1.36
Prime Growth	19.35	2.39	1.85	12.90	13.48

Note: All financial data are based on current-FY forecasts (with preference given to consolidated figures).

Source: NFRC

Fig. 9: Russell/Nomura Japan Equity Indexes



No. of stocks in each index is as of end-February 2023

Source: NFRC

All the indexes (Total Market, the capitalization indexes, Value, Growth, and Prime) also have indexes based on the 33 industrial sectors.

Divisions based on market cap exclude the value of stable shareholdings.

Value and Growth indexes are defined in terms of P/B ratios adjusted for unrealized gains/losses.

For composition rules and other information, please refer to *Russell/Nomura Japan Equity Indexes rulebook*.

Fig. 10: Russell/Nomura Japan Equity Indexes performance summary

As of end-February 2023

Price return (excluding dividends), US dollar basis

(Index)	No of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 month	6 month	12 month	YTD
Total Market	1495	100.00	792.52	-3.98	1.69	2.92	-10.69	1.89
Value	1100	49.64	1570.97	-2.38	4.84	6.51	-5.79	3.04
Growth	772	50.36	353.81	-5.51	-1.24	-0.26	-15.21	0.79
Large	299	85.02	756.93	-4.05	1.56	2.81	-10.89	2.07
Large Value	201	40.47	1451.61	-2.47	4.73	6.45	-5.51	3.11
Large Growth	186	44.55	366.87	-5.45	-1.17	-0.16	-15.44	1.15
Top	60	51.78	610.08	-4.59	1.52	3.32	-11.02	2.10
Top Value	38	22.92	1343.06	-3.18	4.46	7.64	-4.43	2.31
Top Growth	44	28.86	304.68	-5.68	-0.71	0.15	-15.97	1.93
Mid	239	33.24	1059.45	-3.21	1.62	2.05	-10.68	2.04
Mid Value	163	17.55	1461.96	-1.52	5.09	4.90	-6.92	4.17
Mid Growth	142	15.69	544.87	-5.03	-2.00	-0.72	-14.50	-0.25
Mid-Small	1435	48.22	1046.66	-3.31	1.88	2.50	-10.32	1.67
Mid-Small Value	1062	26.72	1621.10	-1.68	5.17	5.56	-6.92	3.66
Mid-Small Growth	728	21.50	481.24	-5.27	-1.94	-0.82	-14.16	-0.71
Small	1196	14.98	1005.08	-3.54	2.45	3.53	-9.51	0.87
Small Value	899	9.17	1797.63	-1.98	5.33	6.77	-6.93	2.71
Small Growth	586	5.81	383.22	-5.91	-1.79	-1.13	-13.15	-1.91
Small Core	400	10.24	168.55	-3.44	1.96	2.81	-10.15	0.50
Small Core Value	285	6.01	232.83	-1.65	4.92	6.21	-7.11	2.45
Small Core Growth	216	4.24	69.79	-5.87	-1.97	-1.57	-14.10	-2.14
Micro	796	4.74	204.21	-3.75	3.52	5.12	-8.11	1.67
Micro Value	614	3.17	262.08	-2.58	6.11	7.85	-6.58	3.21
Micro Growth	370	1.57	78.88	-6.02	-1.31	0.06	-10.47	-1.29
Prime	998	97.89	1286.28	-4.00	1.64	2.84	-10.76	1.88
Prime Value	718	48.20	1519.51	-2.41	4.77	6.44	-5.78	3.00
Prime Growth	542	49.69	1005.89	-5.51	-1.23	-0.29	-15.29	0.81

Note: * Returns are not annualized.

Source: NFRC

Fig. 11: Russell/Nomura Japan Equity Indexes performance summary

As of end-February 2023

Total return (including dividends), US dollar basis

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1495	100.00	1464.73	-3.95	1.90	4.24	-8.30	1.93
Value	1100	49.64	3178.55	-2.35	5.07	8.28	-2.50	3.08
Growth	772	50.36	597.59	-5.47	-1.05	0.61	-13.68	0.83
Large	299	85.02	1405.25	-4.03	1.75	4.15	-8.50	2.11
Large Value	201	40.47	2963.70	-2.45	4.95	8.28	-2.14	3.14
Large Growth	186	44.55	624.33	-5.42	-0.99	0.73	-13.91	1.18
Top	60	51.78	1170.01	-4.57	1.67	4.60	-8.83	2.11
Top Value	38	22.92	2821.46	-3.17	4.63	9.37	-1.35	2.32
Top Growth	44	28.86	540.91	-5.66	-0.56	1.08	-14.45	1.95
Mid	239	33.24	1885.49	-3.17	1.87	3.48	-7.99	2.09
Mid Value	163	17.55	2865.69	-1.50	5.37	6.87	-3.17	4.23
Mid Growth	142	15.69	874.77	-4.98	-1.77	0.11	-12.94	-0.20
Mid-Small	1435	48.22	1872.96	-3.26	2.14	3.86	-7.72	1.74
Mid-Small Value	1062	26.72	3169.51	-1.64	5.45	7.36	-3.44	3.73
Mid-Small Growth	728	21.50	772.23	-5.20	-1.70	-0.01	-12.63	-0.64
Small	1196	14.98	1826.12	-3.46	2.73	4.74	-7.11	0.96
Small Value	899	9.17	3502.31	-1.91	5.61	8.26	-3.96	2.79
Small Growth	586	5.81	614.61	-5.81	-1.50	-0.42	-11.73	-1.80
Small Core	400	10.24	248.40	-3.37	2.21	3.96	-7.84	0.57
Small Core Value	285	6.01	358.56	-1.59	5.18	7.65	-4.22	2.51
Small Core Growth	216	4.24	94.87	-5.79	-1.71	-0.88	-12.69	-2.05
Micro	796	4.74	307.06	-3.65	3.87	6.46	-5.50	1.80
Micro Value	614	3.17	414.10	-2.50	6.43	9.44	-3.47	3.31
Micro Growth	370	1.57	105.08	-5.88	-0.91	0.85	-9.01	-1.11
Prime	998	97.89	1985.93	-3.97	1.84	4.17	-8.38	1.92
Prime Value	718	48.20	2519.24	-2.38	5.00	8.21	-2.48	3.04
Prime Growth	542	49.69	1449.57	-5.47	-1.04	0.59	-13.76	0.86

Note: * Returns are not annualized.

Source: NFRC

Data publication services

Data for the Russell/Nomura Japan Equity Indexes can be obtained via the following channels.²⁾

Index values are published in the following media:

- Bloomberg (RNJI)
- Jiji (RNSI/12400, RNSIIDV/12400)
- QUICK (NRIJ500–503, 510–517)
- Reuters (FRCNRI01, FRCNRI02, FRCNRI03, FRCNRI04, .JRNP, .JRNS)
- Our website (<http://qr.nomuraholdings.com/en/frcnri/index.html>)

Daily index values are published in the following media:

Russell/Nomura Prime Index:

- Bloomberg (RNPJ <INDEX>)
- Jiji (RNP/NOMURA)
- QUICK (140)

Russell/Nomura Small Cap Core Index:

- QUICK (130)

More detailed data:

More detailed data on index values and individual stock information can be obtained through Nomura Research Institute services Aurora, e-Aurora, and IDS.

For information, contact:

Nomura Research Institute

Investment Information Systems Business Department

e-mail: ids-sales@nri.co.jp

Other reports:

Russell/Nomura Japan Equity Indexes rulebook

Russell/Nomura Japan Equity Indexes handbook

While every effort is made to ensure that the information used in this report and all published information is based on reliable data, it should be noted that, at times, data may have changed or been amended.

2. Published data are all for reference only.

<Information>

Index Operations Department of Nomura Securities Co., Ltd. became Index Services Department of Nomura Fiduciary Research & Consulting Co., Ltd. (NFRC) on 1 February 2023. For further details, please refer to the press release below.

Nomura Fiduciary Research & Consulting to Take over Nomura Securities' Index Business.

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