

ISTOXX® MUTB JAPAN VALUE 300 INDEX

Index description

The iSTOXX MUTB Value indices select stocks from the respective STOXX universe that are identified as value companies, identified by their book-to-price, earnings-to-price and cash-flow-to-price ratios.

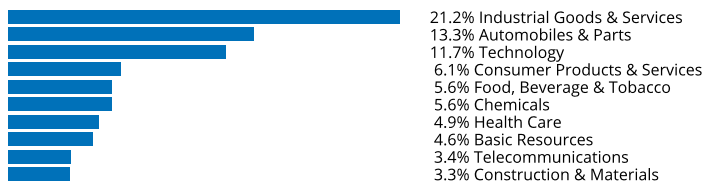
Key facts

- » Strategy to achieve exposure to the value-risk premium factor
- » Regional and industry value factor biases adjusted
- » Volatility and liquidity issues addressed through screening

Descriptive statistics

Index	Market cap (JPY bn.)		Components (JPY bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
iSTOXX MUTB Japan Value 300 Index	N/A	159.4	0.5	0.4	3.0	0.1	1.9	0.1	29.8
STOXX Japan 600 Index	719,416.3	608,757.4	1014.6	357.5	23,711.1	72.2	3.9	0.0	2.5

Supersector weighting (top 10)



Country weighting



Risk and return figures¹

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
iSTOXX MUTB Japan Value 300 Index	2.3	14.8	16.3	50.4	28.4	N/A	N/A	16.2	14.5	5.1
STOXX Japan 600 Index	3.7	13.8	13.1	44.0	35.4	N/A	N/A	13.2	13.0	6.3
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio ²				
iSTOXX MUTB Japan Value 300 Index	11.2	12.6	13.8	16.1	17.5	N/A	N/A	0.9	0.8	0.3
STOXX Japan 600 Index	10.5	12.4	14.5	16.0	16.8	N/A	N/A	0.7	0.7	0.4
Index to benchmark	Correlation					Tracking error (%)				
iSTOXX MUTB Japan Value 300 Index	1.0	0.9	1.0	0.9	1.0	3.2	4.1	4.2	5.5	5.1
Index to benchmark	Beta					Annualized information ratio				
iSTOXX MUTB Japan Value 300 Index	1.0	1.0	0.9	1.0	1.0	-4.7	0.1	0.3	0.1	-0.1

¹ For information on data calculation, please refer to [STOXX calculation reference guide](#).

² Based on EURIBOR1M

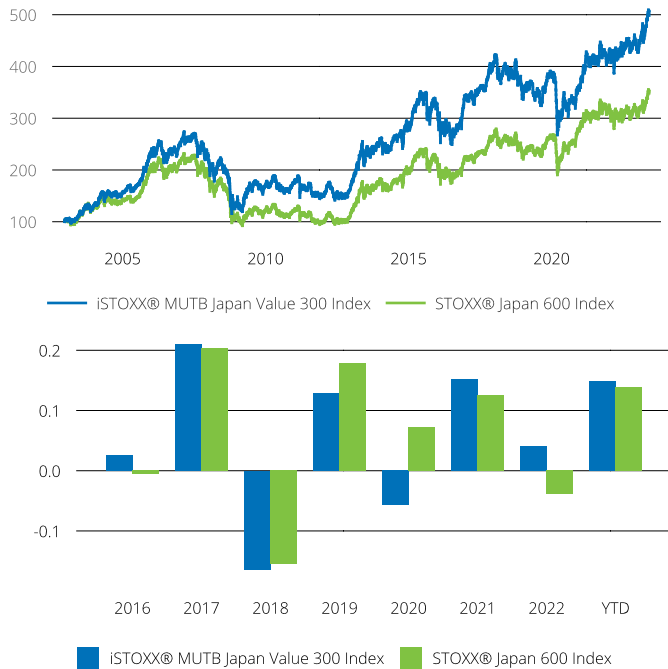
(JPY, net return), all data as of May 31, 2023

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Fundamentals (for last 12 months)

Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) ³	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
iSTOXX MUTB Japan Value 300 Index	11.6	10.8	10.9	10.7	0.9	2.6	0.5	15.4
STOXX Japan 600 Index	15.0	13.9	13.9	13.8	1.3	2.1	0.9	18.2

Performance and annual returns⁴



Methodology

The stocks are derived from their respective benchmark index. Real-estate investment trusts (REITs) according to ICB sector 351020 are excluded from the universe. Screening and selection are performed using fundamental indicators, liquidity and volatility. The components are selected based on a normalized value factor which is adjusted to account for regional and industry-specific biases. The indices are price-weighted based on the average weight of the squared root of three magnitudes (shareholder's equity, net income and cash flows) multiplied by the value score and applying a 2% capping.

Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return EUR	CH0366800131	ISMJVG		.ISMJVG
Gross Return EUR	CH0366800131	ISMJVG		.ISMJVG
Net Return EUR	CH0366800313	ISMJVN		.ISMJVN
Net Return EUR	CH0366800313	ISMJVN		.ISMJVN
Price EUR	CH0366800289	ISMJVP		.ISMJVP
Price EUR	CH0366800289	ISMJVP		.ISMJVP
Gross Return JPY	CH0366800123	ISMJVYG	ISMJVYG INDEX	.ISMJVYG
Gross Return JPY	CH0366800123	ISMJVYG	ISMJVYG INDEX	.ISMJVYG
Net Return JPY	CH0366800164	ISMJVYN		.ISMJVYN
Net Return JPY	CH0366800164	ISMJVYN		.ISMJVYN

Complete list available here: www.stoxx.com/data/vendor_codes.html

Quick facts

Weighting	Based on a combined fundamental factor
Cap factor	2%
No. of components	300 Japan version; 600 Global version
Review frequency	Semi-annual in June and December
Calculation/distribution	Realtime
Calculation hours	00:00 CET18:00 CET Japan version; 00:00 CET22:15 CET Global
Base value/base date	100 on Dec. 20, 2002
History	Since Dec. 20, 2002
Inception date	Aug. 9, 2017

To learn more about the inception date, the currency, the calculation hours and historical values, please see our data vendor code sheet.

CONTACT DETAILS

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BACKTESTED PERFORMANCE

This document contains index performance data based on backtesting, i.e. calculations of how the index might have performed prior to launch if it had existed using the same index methodology and based on historical constituents. Backtested performance information is purely hypothetical and is provided in this document solely for information purposes. Backtested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

CUSTOMIZATION

The index can be used as a basis for the definition of STOXX Customized Indices, which can be tailored to specific client or mandate needs. STOXX offers customization in almost unlimited forms for example in terms of component selection, weighting schemes and personalized calculation methodologies.

³ Net dividend yield is calculated as net return index return minus price index return

⁴ STOXX data from Dec. 20, 2002 to May 31, 2023

(JPY, net return), all data as of May 31, 2023

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Top 10 Components⁵

Company	Supersector	Country	Weight (%)
Mitsubishi Corp.	Industrial Goods & Services	Japan	1.90
Toyota Motor Corp.	Automobiles & Parts	Japan	1.78
Honda Motor Co. Ltd.	Automobiles & Parts	Japan	1.64
NIPPON STEEL	Basic Resources	Japan	1.59
Nippon Telegraph & Telephone C	Telecommunications	Japan	1.46
Mitsui & Co. Ltd.	Industrial Goods & Services	Japan	1.29
SONY GROUP CORP.	Consumer Products & Services	Japan	1.05
Itochu Corp.	Industrial Goods & Services	Japan	1.03
Marubeni Corp.	Industrial Goods & Services	Japan	1.03
Sumitomo Mitsui Financial Grou	Banks	Japan	1.02

⁵ Based on the composition as of May 31, 2023
