

Russell/Nomura Small Cap Index (R/N Small) covers small cap stocks listed on Japanese stock exchanges. This index contains the bottom 15% of the Russell/Nomura Total Market Index in terms of adjusted market capitalization.

As of end-Feb 2024

Yen-dominated index

No. of cons. 1099

Reconfiguration Every November

Base period December 29, 1979
(base value) (=100)

Weighting Market capitalization

Exchange-traded product

Bloomberg —

Listed market —

Currency —

Listing date —

Fund manager (ETN issuer) —

Contact

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Russell/Nomura Japan Equity Indexes

Data publication services

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

Bloomberg [RNJI](#)

Jiji [RNSI/12400, RNSIIDV/12400](#)

QUICK [NRIJ500~503, NRIJ510~517](#)

LSEG [FRCNRI01, FRCNRI02, FRCNRI03, FRCNRI04, JRNP, JRNS](#)

Website <http://qr.nomuraholdings.com/en/frcnri/index.html>

Real-time index values are published in the following media.

R/N Prime Index

Bloomberg [RNPJ <Index>](#)

Jiji [RNP/NOMURA](#)

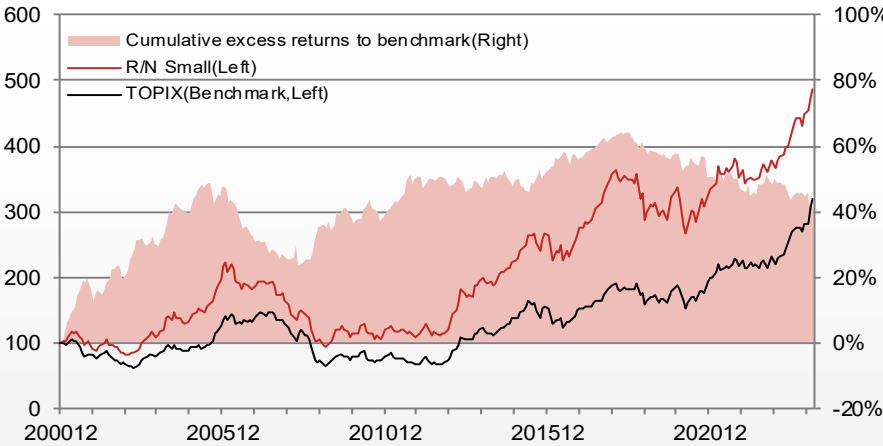
QUICK [140](#)

Summary

- Universe: Russell/Nomura Total Market Index which contains the top 98% of all stocks listed on Japan's stock exchanges in terms of adjusted market capitalization
- The index contains the bottom 15% of the Russell/Nomura Total Market Index in terms of adjusted market capitalization.
- Price and Total Return values are calculated on an end of day basis. Price and Total Return Index values in US dollar terms are also calculated on an end of day basis.

(Note)R/N SCC stands for Russell/Nomura Small Cap Core Index. It represents the bottom 15% of the Russell/Nomura Total Market Index in terms of adjusted market capitalization, excluding the bottom 5%.

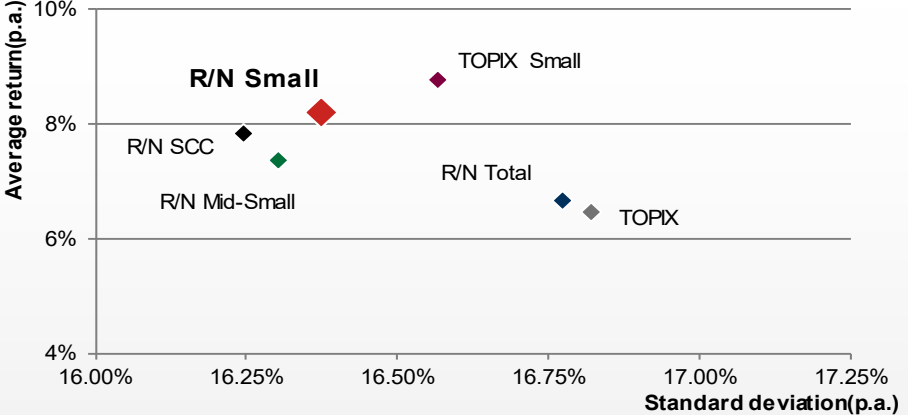
Index performance



((above) Shows total returns of yen-denominated indexes, rebased so that end-Dec 2000 = 100.
(below) Ref Note1)

	1m	3m	FYTD	1-year	2-year	5-year	200101~
R/N Small	3.3%	8.6%	25.8%	24.6%	17.2%	10.0%	8.2%
TOPIX	4.9%	12.9%	35.3%	32.9%	20.9%	13.7%	6.4%
R/N Small－TOPIX	-1.7%	-4.3%	-9.6%	-8.4%	-3.7%	-3.7%	1.8%
IR	-	-	-	-1.46	-0.61	-0.63	0.28

Risk return



(Yen-denominated monthly total returns are annualized. January 2001-, Ref. Note2)

	R/N Small	TOPIX	R/N Total	R/N SCC	R/N Mid-Small	TOPIX Small
Average return	8.21%	6.45%	6.66%	7.82%	7.36%	8.78%
Std. deviation	16.38%	16.82%	16.77%	16.24%	16.30%	16.57%
Return/Std. dev.	0.50	0.38	0.40	0.48	0.45	0.53

As of end-Feb 2024

Valuation

(F1 based, Priority given to consolidated results supplemented by parent, Ref. Note3)

	PER	PBR	D/Y (%)	ROE (%)
R/N Small	15.95	1.15	2.28	7.38
R/N Total	17.16	1.51	2.08	9.09
R/N SCC	16.12	1.20	2.24	7.63
R/N Mid-Small	15.68	1.28	2.18	8.40

- (Note1)
- 1) The data less than a year shows the return in the period, and that of more than a year is annualized (total returns of yen-denominated indexes).
 - 2)Annualized return is calculated by multiplying the average monthly return by 12 during the data period.
 - 3)Excess return is calculated by subtracting benchmark index return from the index return.
 - 4)IR(Information Ratio) = (monthly excess return × 12) ÷ (standard deviation of monthly excess return multiplied by square root of 12)
- (Note2)
- 1)Average return is calculated by multiplying the average monthly return by 12 during the data period.
 - 2)Standard deviation is obtained by multiplying specimen standard deviation of monthly return by square root of 12.
 - 3)Return/Standard deviation = 1) ÷ 2)
- (Note3)
- PER(Price Earnings Ratio)=aggregated market capitalization ÷ aggregated profit after tax
PBR(Price Book-value Ratio)=aggregated market capitalization ÷ aggregated shareholders' equity
D/Y(Dividend Yield)=aggregated dividend ÷ aggregated market capitalization
ROE(Return On Equity)=aggregated profit after tax ÷
((shareholders' equity+shareholders' equity of the previous FY) ÷ 2)

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

Reports

Rule books	Russell/Nomura Japan Equity Indexes rulebook
Monthly report	Russell/Nomura Japan equity index performance summary

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