

# Russell/Nomura Japan Equity Indexes

**NOMURA**

Nomura Securities Co Ltd, Tokyo  
Quantitative Research Center

## Performance summary—September 2010

**4 October 2010**

Japanese full report:

1 Oct

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### Russell/Nomura Japan Equity Indexes performance summary: total returns (including dividends, as of end-September 2010)

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1,486	100.00	263.28	3.93	-0.50	-14.25	-6.70	-6.54
Value	1,127	48.28	589.13	3.15	-1.75	-15.84	-9.39	-6.29
Growth	665	51.72	105.39	4.68	0.70	-12.72	-3.97	-6.76
Large	347	86.26	257.27	4.01	0.01	-14.63	-6.39	-7.07
Large Value	220	38.87	568.35	3.02	-1.18	-16.50	-9.33	-7.01
Large Growth	239	47.39	110.87	4.83	1.01	-13.03	-3.85	-7.11
Top	61	50.17	213.15	3.79	1.34	-15.00	-5.42	-7.53
Top Value	38	22.21	514.73	2.22	-0.11	-17.46	-9.55	-8.74
Top Growth	50	27.96	97.08	5.08	2.52	-12.93	-1.97	-6.51
Mid	286	36.09	347.18	4.30	-1.78	-14.12	-7.47	-6.43
Mid Value	182	16.66	596.40	4.11	-2.59	-15.21	-8.04	-4.62
Mid Growth	189	19.43	153.05	4.47	-1.07	-13.17	-6.44	-7.96
Mid-Small	1,425	49.83	333.36	4.07	-2.28	-13.51	-7.64	-5.53
Mid-Small Value	1,089	26.07	603.70	3.95	-3.11	-14.44	-8.36	-4.12
Mid-Small Growth	615	23.76	133.91	4.21	-1.35	-12.46	-6.25	-7.06
Small	1,139	13.74	300.66	3.47	-3.57	-11.87	-7.90	-3.10
Small Value	907	9.41	583.21	3.66	-4.02	-13.05	-8.88	-3.24
Small Growth	426	4.32	102.38	3.06	-2.58	-9.19	-5.19	-2.82
Small Core	398	9.24	99.13	3.62	-3.42	-11.88	-6.75	-3.21
Small Core Value	312	6.14	148.60	3.59	-4.15	-13.59	-8.80	-4.03
Small Core Growth	176	3.10	36.48	3.69	-1.94	-8.31	-2.02	-1.57
Micro	741	4.49	111.41	3.15	-3.87	-11.85	-10.04	-2.89
Micro Value	595	3.27	146.47	3.79	-3.76	-12.03	-8.89	-1.74
Micro Growth	250	1.22	43.18	1.47	-4.18	-11.37	-12.78	-5.88
Prime	992	97.71	740.89	3.95	-0.41	-14.32	-6.67	-6.64
Prime Value	724	46.59	971.66	3.13	-1.67	-15.98	-9.46	-6.46
Prime Growth	508	51.12	529.24	4.71	0.76	-12.75	-3.90	-6.79

Note: \*Returns are not annualized.

Source: Nomura

## What are the Russell/Nomura Japan Equity Indexes?

The Russell/Nomura Japan Equity Indexes are Japanese equity indexes developed jointly by US-based Russell Investments and the Quantitative Research Center, Nomura Securities Co., Ltd.

Russell/Nomura Japan Equity Indexes have the following characteristics:

- They represent the entire Japanese equity market in that component stocks are selected from among all listed stocks.
- They reflect the stocks that are actually available for investment, as stable shareholdings are excluded from market capitalization figures.
- There are subindexes for different sizes of company based on market capitalization.
- There are subindexes for growth and value stocks. Subindexes for growth and value stocks are based on P/B ratios adjusted for unrealized gains/losses on marketable securities and unrecognized retirement benefit obligations.
- The Prime Index consists of the top 1,000 stocks in the Total Market Index by market cap excluding stable shareholdings.
- Clear definitions mean that there is no arbitrariness in stock-selection methods.
- The composition of each index is reviewed once a year.

### About Russell Investments

Founded in 1936, Russell Investments is a global financial services firm that serves institutional investors, financial advisers, and individuals in more than 40 countries. Over the course of its history, Russell's innovations have come to define many of the practices that are standard in the investment world today and have earned the company a reputation for excellence and leadership.

Through a unique combination of wide-ranging and interlinked businesses, Russell delivers financial products, services, and advice. Russell began its strategic pension fund consulting business in 1969 and today is utilized by many well-known worldwide institutions for investment advice. The firm has US\$179bn in assets under management (as of 31 March 2010) in its mutual funds, retirement products, and institutional funds, and is recognized for its depth of research and quality of manager selection. Russell offers a comprehensive range of implementation services that help institutional clients maximize their assets. The Russell Indexes calculate over 50,000 benchmarks daily covering 65 countries and more than 10,000 securities.

Russell is headquartered in Tacoma, Washington, USA, with offices in Amsterdam, Auckland, Chicago, Johannesburg, London, Melbourne, New York, Paris, San Francisco, Seoul, Singapore, Sydney, Tokyo, and Toronto. For more information about how Russell helps to improve financial security for people, visit <http://www.russell.com>.

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## 1. Russell/Nomura Japan Equity Indexes performance summary: price returns (excluding dividends, as of end-September 2010)

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1,486	100.00	186.06	3.10	-1.34	-15.05	-8.39	-8.23
Value	1,127	48.28	401.05	2.18	-2.71	-16.70	-11.20	-8.19
Growth	665	51.72	77.32	3.98	-0.02	-13.44	-5.54	-8.25
Large	347	86.26	181.68	3.15	-0.85	-15.43	-8.08	-8.75
Large Value	220	38.87	387.20	2.01	-2.19	-17.37	-11.13	-8.91
Large Growth	239	47.39	80.98	4.11	0.27	-13.76	-5.43	-8.61
Top	61	50.17	148.76	2.83	0.36	-15.87	-7.26	-9.38
Top Value	38	22.21	349.67	1.11	-1.24	-18.39	-11.49	-10.79
Top Growth	50	27.96	69.29	4.23	1.66	-13.76	-3.71	-8.20
Mid	286	36.09	248.34	3.61	-2.48	-14.81	-8.93	-7.88
Mid Value	182	16.66	408.40	3.24	-3.44	-15.99	-9.66	-6.33
Mid Growth	189	19.43	115.25	3.92	-1.64	-13.76	-7.80	-9.19
Mid-Small	1,425	49.83	237.45	3.38	-2.98	-14.21	-9.18	-7.06
Mid-Small Value	1,089	26.07	412.20	3.11	-3.94	-15.23	-10.05	-5.90
Mid-Small Growth	615	23.76	100.84	3.68	-1.91	-13.06	-7.62	-8.31
Small	1,139	13.74	211.67	2.78	-4.28	-12.62	-9.63	-4.84
Small Value	907	9.41	395.55	2.87	-4.80	-13.84	-10.72	-5.13
Small Growth	426	4.32	77.09	2.59	-3.12	-9.83	-6.69	-4.22
Small Core	398	9.24	85.82	2.92	-4.14	-12.62	-8.47	-4.93
Small Core Value	312	6.14	126.92	2.79	-4.94	-14.37	-10.59	-5.88
Small Core Growth	176	3.10	32.59	3.19	-2.51	-8.96	-3.61	-3.01
Micro	741	4.49	95.26	2.49	-4.57	-12.61	-11.79	-4.66
Micro Value	595	3.27	123.47	3.02	-4.54	-12.85	-10.81	-3.71
Micro Growth	250	1.22	38.67	1.09	-4.64	-11.97	-14.06	-7.16
Prime	992	97.71	627.10	3.11	-1.26	-15.11	-8.36	-8.32
Prime Value	724	46.59	808.11	2.15	-2.64	-16.84	-11.26	-8.36
Prime Growth	508	51.12	455.44	4.01	0.04	-13.47	-5.48	-8.28

Note: \*Returns are not annualized.

Source: Nomura

## 2. Russell/Nomura Japan Equity Indexes performance summary: total returns (including dividends, as of end-September 2010)

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1,486	100.00	263.28	3.93	-0.50	-14.25	-6.70	-6.54
Value	1,127	48.28	589.13	3.15	-1.75	-15.84	-9.39	-6.29
Growth	665	51.72	105.39	4.68	0.70	-12.72	-3.97	-6.76
Large	347	86.26	257.27	4.01	0.01	-14.63	-6.39	-7.07
Large Value	220	38.87	568.35	3.02	-1.18	-16.50	-9.33	-7.01
Large Growth	239	47.39	110.87	4.83	1.01	-13.03	-3.85	-7.11
Top	61	50.17	213.15	3.79	1.34	-15.00	-5.42	-7.53
Top Value	38	22.21	514.73	2.22	-0.11	-17.46	-9.55	-8.74
Top Growth	50	27.96	97.08	5.08	2.52	-12.93	-1.97	-6.51
Mid	286	36.09	347.18	4.30	-1.78	-14.12	-7.47	-6.43
Mid Value	182	16.66	596.40	4.11	-2.59	-15.21	-8.04	-4.62
Mid Growth	189	19.43	153.05	4.47	-1.07	-13.17	-6.44	-7.96
Mid-Small	1,425	49.83	333.36	4.07	-2.28	-13.51	-7.64	-5.53
Mid-Small Value	1,089	26.07	603.70	3.95	-3.11	-14.44	-8.36	-4.12
Mid-Small Growth	615	23.76	133.91	4.21	-1.35	-12.46	-6.25	-7.06
Small	1,139	13.74	300.66	3.47	-3.57	-11.87	-7.90	-3.10
Small Value	907	9.41	583.21	3.66	-4.02	-13.05	-8.88	-3.24
Small Growth	426	4.32	102.38	3.06	-2.58	-9.19	-5.19	-2.82
Small Core	398	9.24	99.13	3.62	-3.42	-11.88	-6.75	-3.21
Small Core Value	312	6.14	148.60	3.59	-4.15	-13.59	-8.80	-4.03
Small Core Growth	176	3.10	36.48	3.69	-1.94	-8.31	-2.02	-1.57
Micro	741	4.49	111.41	3.15	-3.87	-11.85	-10.04	-2.89
Micro Value	595	3.27	146.47	3.79	-3.76	-12.03	-8.89	-1.74
Micro Growth	250	1.22	43.18	1.47	-4.18	-11.37	-12.78	-5.88
Prime	992	97.71	740.89	3.95	-0.41	-14.32	-6.67	-6.64
Prime Value	724	46.59	971.66	3.13	-1.67	-15.98	-9.46	-6.46
Prime Growth	508	51.12	529.24	4.71	0.76	-12.75	-3.90	-6.79

Note: \*Returns are not annualized.

Source: Nomura

## 3. Russell/Nomura index data by industrial sector: number of stocks and weighting (as of end-September 2010)

	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 %
	Overall	1,486	100.00	1,127	100.00	665	100.00	1,139	100.00	992	100.00
1	Fishery, agriculture & forestry	5	0.10	4	0.10	4	0.11	5	0.73	4	0.10
2	Mining	5	0.33	5	0.18	2	0.46	3	0.16	4	0.33
3	Construction	72	1.88	65	2.84	17	0.99	62	4.91	44	1.81
4	Foods	67	3.19	54	2.05	34	4.26	51	4.55	41	3.13
5	Textiles & apparel	28	0.84	26	0.97	7	0.72	23	2.04	20	0.83
6	Pulp & paper	11	0.37	11	0.73	2	0.03	8	0.69	7	0.36
7	Chemicals	119	6.08	93	6.01	51	6.14	91	8.62	75	6.01
8	Pharmaceuticals	38	4.56	19	1.18	32	7.72	24	2.77	29	4.62
9	Oil & coal products	8	0.85	7	1.44	3	0.31	3	0.10	6	0.86
10	Rubber products	10	0.67	10	0.79	3	0.56	8	0.87	9	0.68
11	Glass & ceramics products	23	1.22	21	0.98	9	1.44	17	1.82	16	1.21
12	Iron & steel	31	2.26	25	1.26	10	3.20	23	2.30	22	2.28
13	Nonferrous metals	21	1.37	14	1.27	12	1.46	14	1.67	17	1.38
14	Metal products	22	0.69	18	0.96	5	0.44	17	1.16	17	0.69
15	Machinery	106	4.72	84	3.44	47	5.91	84	6.76	65	4.63
16	Electric appliances	152	15.68	104	10.02	84	20.97	109	8.64	107	15.86
17	Transportation equipment	59	9.18	49	8.24	27	10.07	41	4.62	45	9.31
18	Precision instruments	25	1.48	16	0.36	14	2.52	19	1.29	15	1.47
19	Other products	37	2.11	28	1.78	12	2.42	30	2.40	24	2.10
20	Electric power & gas	18	5.12	16	7.82	12	2.61	5	0.51	16	5.23
21	Land transportation	35	3.92	23	2.41	23	5.32	17	1.63	25	3.95
22	Marine transportation	8	0.55	6	1.10	3	0.05	5	0.32	7	0.56
23	Air transportation	1	0.30	0	0.00	1	0.58	0	0.00	1	0.31
24	Warehousing & harbor transportation services	15	0.24	14	0.46	3	0.03	13	0.82	7	0.21
25	Information & communication	88	6.21	48	5.87	56	6.52	72	5.87	55	6.22
26	Wholesale trade	101	5.09	92	7.76	26	2.60	89	6.34	50	4.93
27	Retail trade	133	3.77	83	4.14	78	3.43	114	8.22	80	3.60
28	Banks	90	8.35	87	17.02	4	0.26	63	8.90	80	8.50
29	Securities & commodity futures	22	1.29	18	2.23	8	0.41	18	1.50	14	1.29
30	Insurance	7	2.44	5	3.66	3	1.29	1	0.08	7	2.49
31	Other financing business	19	0.76	18	1.45	2	0.12	15	1.57	18	0.78
32	Real estate	37	2.21	23	0.73	20	3.59	30	2.35	23	2.19
33	Services	73	2.15	41	0.73	51	3.47	65	5.76	42	2.07

Source: Nomura

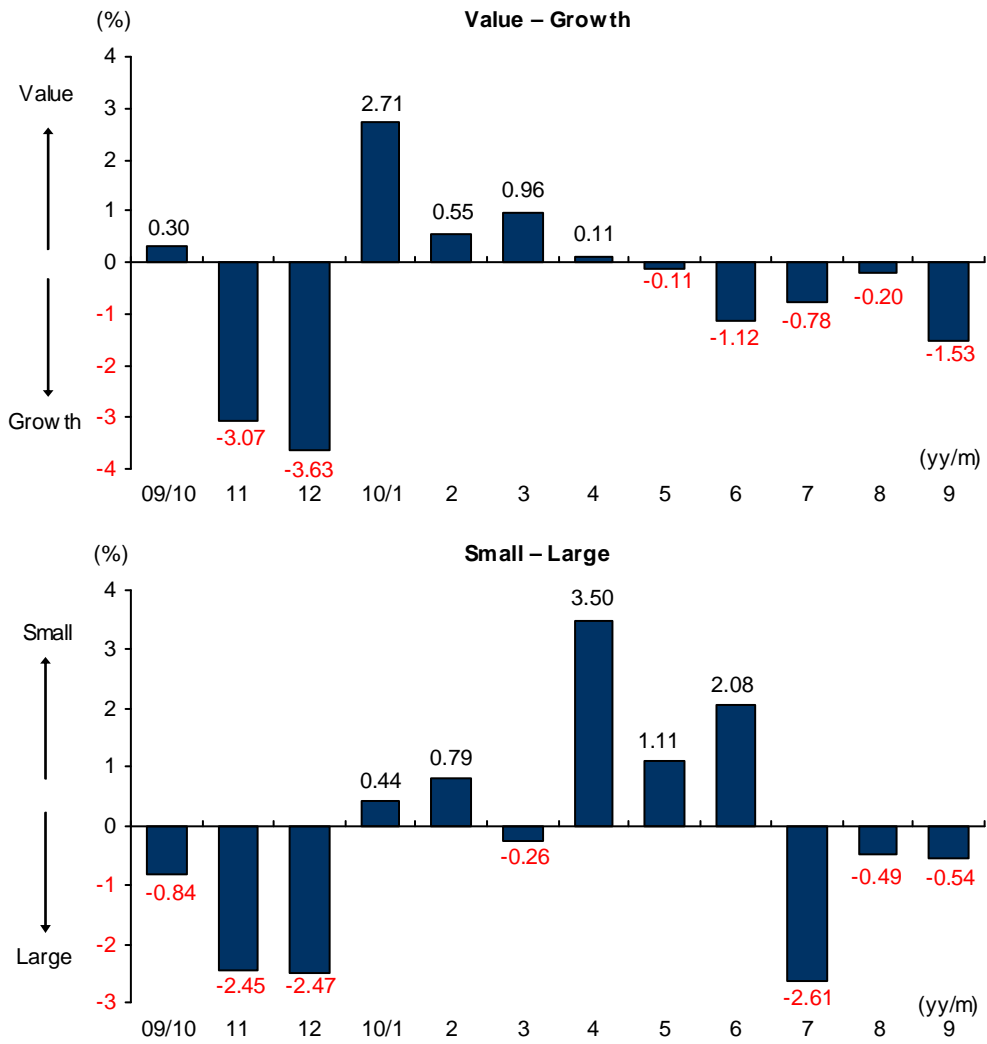
## 4. Russell/Nomura index performance by industrial sector: monthly returns\* (as of end-September 2010) (%)

	Index	Total Market		Value		Growth		Small		Prime	
		ex dividends	incl dividends	ex dividends	incl dividends	ex dividends	incl dividends	ex dividends	incl dividends	ex dividends	incl dividends
	Overall	3.10	3.93	2.18	3.15	3.98	4.68	2.78	3.47	3.11	3.95
1	Fishery, agriculture & forestry	1.28	1.93	1.30	1.61	1.27	2.21	1.28	1.93	1.37	2.07
2	Mining	3.65	4.39	4.10	4.81	3.49	4.24	6.07	6.57	3.68	4.44
3	Construction	4.39	5.12	3.28	3.96	7.48	8.35	2.31	2.90	4.64	5.38
4	Foods	2.24	2.78	0.01	0.62	3.29	3.78	-0.80	-0.34	2.36	2.91
5	Textiles & apparel	4.31	4.76	4.15	4.57	4.52	5.01	3.44	3.66	4.34	4.77
6	Pulp & paper	-4.64	-3.38	-4.60	-3.34	-5.53	-4.44	-1.32	-0.43	-4.93	-3.64
7	Chemicals	6.11	7.13	7.15	8.10	5.18	6.26	5.47	6.47	6.18	7.20
8	Pharmaceuticals	0.39	2.16	1.14	2.35	0.29	2.14	-1.25	-0.42	0.37	2.15
9	Oil & coal products	10.78	12.02	12.79	14.34	2.74	2.76	0.76	1.03	10.88	12.13
10	Rubber products	4.85	5.01	5.07	5.37	4.56	4.56	5.80	6.75	4.83	4.99
11	Glass & ceramics products	8.33	8.79	6.93	7.51	9.21	9.60	6.85	7.13	8.32	8.79
12	Iron & steel	5.13	5.74	7.54	8.21	4.28	4.86	4.61	5.18	5.14	5.75
13	Nonferrous metals	12.18	12.95	11.39	12.22	12.84	13.56	9.66	9.99	12.27	13.03
14	Metal products	1.44	2.13	4.17	5.03	-3.70	-3.32	2.63	3.29	1.49	2.17
15	Machinery	8.95	9.68	7.31	8.08	9.86	10.58	7.81	8.54	9.07	9.81
16	Electric appliances	7.84	8.32	7.67	8.42	7.91	8.28	5.75	6.35	7.89	8.37
17	Transportation equipment	7.28	7.90	8.09	8.80	6.67	7.22	8.60	9.42	7.28	7.89
18	Precision instruments	8.98	9.84	9.75	10.47	8.88	9.75	5.05	5.63	9.19	10.05
19	Other products	-4.41	-3.50	3.47	4.76	-9.16	-8.47	2.36	3.09	-4.62	-3.71
20	Electric power & gas	-8.88	-7.66	-8.15	-6.89	-10.86	-9.74	-6.88	-6.16	-8.89	-7.67
21	Land transportation	-3.42	-2.77	-2.20	-1.43	-3.93	-3.32	0.52	1.00	-3.49	-2.83
22	Marine transportation	2.15	3.27	2.32	3.47	-1.31	-0.91	1.39	1.94	2.17	3.29
23	Air transportation	1.64	1.64	-	-	1.64	1.64	-	-	1.64	1.64
24	Warehousing & harbor transportation services	2.76	3.44	3.24	3.92	-3.64	-2.97	0.96	2.08	3.37	3.95
25	Information & communication	1.41	2.51	-0.40	1.07	2.97	3.75	0.82	1.65	1.45	2.55
26	Wholesale trade	9.04	10.57	8.82	10.38	9.63	11.12	3.73	4.72	9.29	10.88
27	Retail trade	0.68	0.84	1.28	1.47	0.01	0.13	1.04	1.50	0.76	0.89
28	Banks	-2.36	-1.27	-2.40	-1.31	0.35	0.93	-0.61	0.25	-2.37	-1.28
29	Securities & commodity futures	-8.78	-7.94	-8.32	-7.43	-11.06	-10.48	-3.69	-3.03	-9.03	-8.19
30	Insurance	3.05	3.71	3.00	3.91	3.17	3.17	6.60	6.60	3.05	3.71
31	Other financing business	-1.47	-1.05	-1.54	-1.16	-0.70	0.18	-7.64	-6.71	-1.48	-1.06
32	Real estate	5.10	5.68	2.62	3.33	5.58	6.14	-0.08	0.42	5.18	5.77
33	Services	2.35	2.85	0.98	1.61	2.63	3.10	2.72	3.12	2.44	2.94

Note: \*Returns are not annualized.

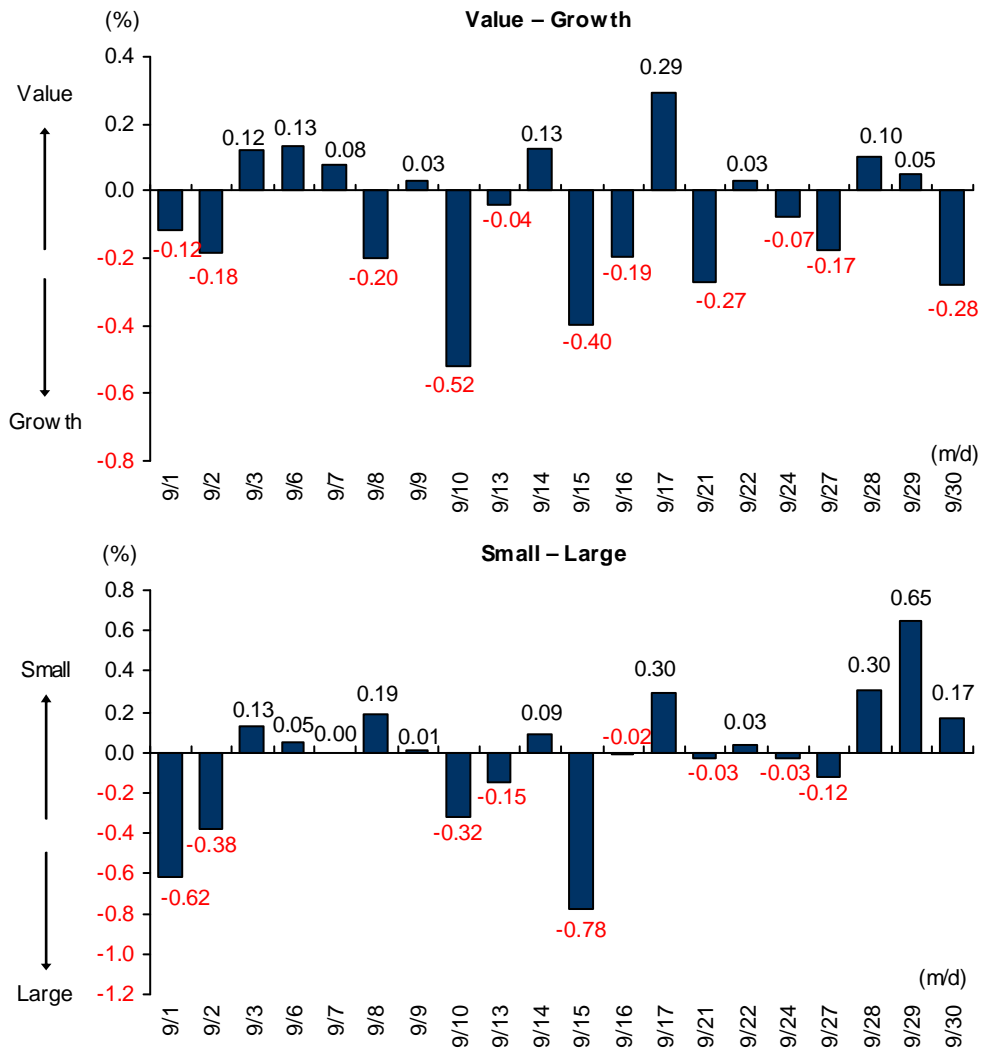
Source: Nomura

5. Monthly performance: style—total returns



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: Nomura

6. Daily performance: style—total returns



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: Nomura



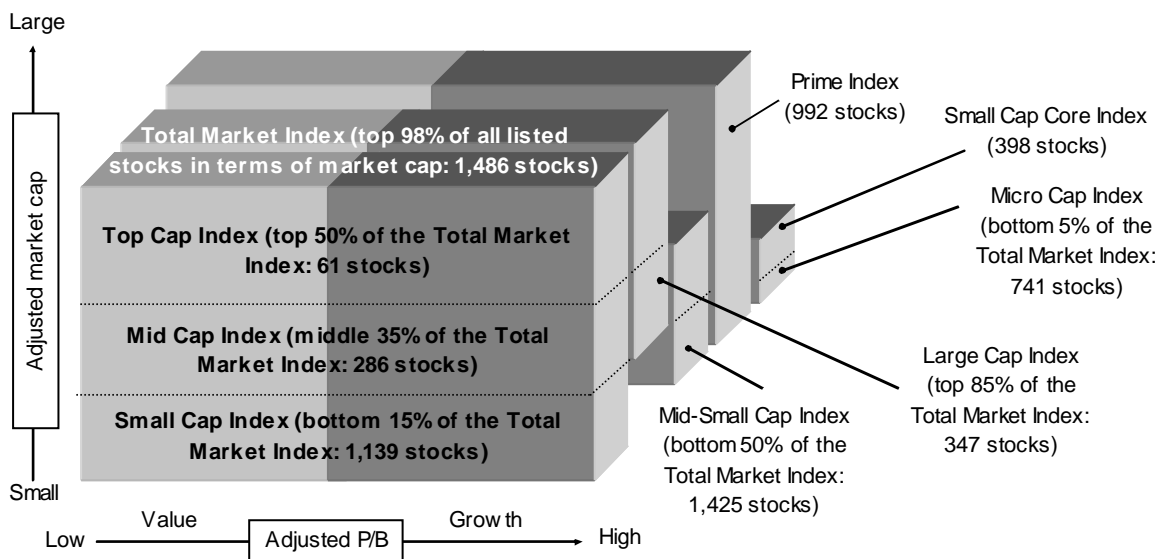
## 7. Russell/Nomura Japan Equity Indexes: key indicators (as of end-September 2010)

Index	P/E x	P/B x	Dividend yield %	ROE %	Rec profit growth %
Total Market	15.29	1.00	2.20	6.71	48.83
Value	14.72	0.77	2.37	5.36	51.45
Growth	15.87	1.38	2.04	9.00	46.16
Large	15.29	1.05	2.23	7.06	49.11
Large Value	14.53	0.82	2.41	5.74	50.57
Large Growth	15.98	1.38	2.07	8.91	47.78
Top	14.46	1.05	2.51	7.47	48.87
Top Value	13.30	0.83	2.71	6.37	45.45
Top Growth	15.53	1.34	2.34	8.90	52.21
Mid	16.63	1.06	1.84	6.50	49.47
Mid Value	16.58	0.81	2.02	4.94	58.92
Mid Growth	16.67	1.44	1.69	8.93	41.73
Mid-Small	16.24	0.96	1.90	6.02	48.78
Mid-Small Value	16.19	0.73	2.09	4.60	57.47
Mid-Small Growth	16.29	1.44	1.69	9.13	39.62
Small	15.30	0.77	2.06	5.11	47.17
Small Value	15.55	0.63	2.21	4.13	55.16
Small Growth	14.78	1.43	1.73	10.03	31.53
Small Core	16.61	0.81	2.03	4.96	33.69
Small Core Value	17.90	0.67	2.17	3.76	33.60
Small Core Growth	14.54	1.42	1.77	10.12	33.87
Micro	13.16	0.69	2.11	5.38	77.95
Micro Value	12.47	0.58	2.29	4.74	103.25
Micro Growth	15.43	1.46	1.63	9.80	25.94
Prime	15.39	1.01	2.20	6.75	49.06
Prime Value	14.87	0.78	2.37	5.37	51.49
Prime Growth	15.88	1.38	2.05	8.99	46.66

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

Source: Nomura

8. Russell/Nomura Japan Equity Indexes



Note: No. of stocks in each index is as of 30 September 2010.  
 Source: Nomura

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*.

**9. Russell/Nomura Japan Equity Indexes performance summary: price returns (excluding dividends), US dollar basis (as of end-September 2010)**

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1,486	100.00	535.74	4.24	4.99	-4.89	-1.31	1.48
Value	1,127	48.28	1,154.79	3.31	3.53	-6.75	-4.33	1.52
Growth	665	51.72	222.64	5.13	6.39	-3.10	1.76	1.46
Large	347	86.26	523.12	4.29	5.51	-5.32	-0.97	0.90
Large Value	220	38.87	1,114.91	3.14	4.08	-7.50	-4.26	0.73
Large Growth	239	47.39	233.18	5.26	6.71	-3.46	1.88	1.06
Top	61	50.17	428.34	3.96	6.80	-5.82	-0.09	0.21
Top Value	38	22.21	1,006.85	2.23	5.10	-8.64	-4.64	-1.35
Top Growth	50	27.96	199.53	5.38	8.18	-3.45	3.73	1.52
Mid	286	36.09	715.09	4.75	3.78	-4.63	-1.90	1.87
Mid Value	182	16.66	1,175.95	4.38	2.76	-5.96	-2.67	3.59
Mid Growth	189	19.43	331.84	5.07	4.67	-3.45	-0.67	0.42
Mid-Small	1,425	49.83	683.74	4.52	3.24	-3.96	-2.16	2.78
Mid-Small Value	1,089	26.07	1,186.89	4.25	2.23	-5.10	-3.10	4.06
Mid-Small Growth	615	23.76	290.35	4.82	4.38	-2.68	-0.48	1.39
Small	1,139	13.74	609.48	3.92	1.86	-2.18	-2.65	5.23
Small Value	907	9.41	1,138.97	4.01	1.30	-3.55	-3.82	4.91
Small Growth	426	4.32	221.99	3.72	3.10	0.94	0.52	5.92
Small Core	398	9.24	105.14	4.06	2.01	-2.18	-1.40	5.13
Small Core Value	312	6.14	155.50	3.92	1.16	-4.14	-3.68	4.08
Small Core Growth	176	3.10	39.92	4.33	3.75	1.92	3.84	7.25
Micro	741	4.49	116.71	3.62	1.55	-2.17	-4.97	5.42
Micro Value	595	3.27	151.27	4.16	1.58	-2.44	-3.92	6.48
Micro Growth	250	1.22	47.38	2.21	1.48	-1.45	-7.41	2.67
Prime	992	97.71	872.92	4.25	5.08	-4.97	-1.27	1.38
Prime Value	724	46.59	1,124.89	3.28	3.61	-6.91	-4.40	1.34
Prime Growth	508	51.12	633.97	5.16	6.46	-3.13	1.83	1.42

Note: \*Returns are not annualized.

Source: Nomura

**10. Russell/Nomura Japan Equity Indexes performance summary: total returns (including dividends), US dollar basis (as of end-September 2010)**

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1,486	100.00	758.09	5.08	5.88	-4.01	0.51	3.35
Value	1,127	48.28	1,696.36	4.28	4.55	-5.78	-2.39	3.63
Growth	665	51.72	303.46	5.83	7.16	-2.29	3.45	3.10
Large	347	86.26	740.80	5.15	6.42	-4.43	0.84	2.76
Large Value	220	38.87	1,636.52	4.16	5.16	-6.52	-2.32	2.83
Large Growth	239	47.39	319.23	5.98	7.49	-2.64	3.59	2.72
Top	61	50.17	613.74	4.94	7.84	-4.84	1.89	2.26
Top Value	38	22.21	1,482.14	3.35	6.30	-7.59	-2.55	0.91
Top Growth	50	27.96	279.54	6.24	9.09	-2.53	5.61	3.38
Mid	286	36.09	999.68	5.46	4.52	-3.86	-0.31	3.47
Mid Value	182	16.66	1,717.28	5.26	3.66	-5.07	-0.93	5.48
Mid Growth	189	19.43	440.71	5.62	5.27	-2.79	0.79	1.78
Mid-Small	1,425	49.83	959.88	5.22	3.99	-3.17	-0.50	4.46
Mid-Small Value	1,089	26.07	1,738.32	5.10	3.10	-4.22	-1.27	6.02
Mid-Small Growth	615	23.76	385.58	5.36	4.97	-2.00	1.00	2.78
Small	1,139	13.74	865.72	4.61	2.62	-1.34	-0.78	7.15
Small Value	907	9.41	1,679.33	4.80	2.14	-2.66	-1.84	7.00
Small Growth	426	4.32	294.79	4.20	3.67	1.66	2.13	7.46
Small Core	398	9.24	121.45	4.77	2.77	-1.35	0.46	7.03
Small Core Value	312	6.14	182.06	4.73	1.99	-3.27	-1.75	6.13
Small Core Growth	176	3.10	44.69	4.84	4.35	2.65	5.55	8.84
Micro	741	4.49	136.49	4.29	2.30	-1.32	-3.09	7.39
Micro Value	595	3.27	179.45	4.93	2.42	-1.52	-1.85	8.66
Micro Growth	250	1.22	52.90	2.59	1.97	-0.78	-6.04	4.07
Prime	992	97.71	1,031.32	5.10	5.98	-4.08	0.55	3.24
Prime Value	724	46.59	1,352.56	4.26	4.64	-5.94	-2.46	3.44
Prime Growth	508	51.12	736.70	5.87	7.23	-2.32	3.53	3.07

Note: \*Returns are not annualized.

Source: Nomura

## Data publication services

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

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- Bloomberg (RNJI)
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- Our website (<http://qr.nomura.co.jp/jp/frcnri/index.html>)

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### Rule book:

Russell/Nomura Japan equity index rule book

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