

## Russell/Nomura Japan Equity Indexes

EQUITY: INDEX SERVICES DEPARTMENT

### Erratum: Performance summary

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**Erratum: This report replaces the previously published 2 April 2024 report, which contained some incorrect data on dividend yields in Figure 8. We apologize for any confusion this may have caused**



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

As of end-March 2024

Total return (including dividends)

(Index)	No of stocks	Weight (%)	Index value	Returns (%) *				
				1-month	3 month	6 month	12 month	YTD
Total Market	1398	100.00	1198.26	4.36	17.91	20.56	41.14	17.91
Value	1015	48.26	2795.42	6.59	22.87	21.49	54.91	22.87
Growth	728	51.74	455.24	2.36	13.61	20.09	28.82	13.61
Large	300	86.66	1165.37	4.42	18.91	21.51	42.93	18.91
Large Value	199	40.03	2652.51	6.79	24.63	22.44	58.14	24.63
Large Growth	194	46.63	483.22	2.46	14.38	21.13	30.48	14.38
Top	50	51.08	1006.35	4.02	21.97	25.38	47.96	21.97
Top Value	28	20.21	2672.92	6.45	30.95	26.71	67.45	30.95
Top Growth	38	30.87	432.00	2.48	16.71	25.29	34.52	16.71
Mid	250	35.57	1482.40	5.01	14.77	16.12	35.91	14.77
Mid Value	171	19.82	2400.17	7.15	18.79	18.10	47.91	18.79
Mid Growth	156	15.75	638.27	2.49	10.06	13.71	23.21	10.06
Mid-Small	1348	48.92	1453.56	4.73	13.96	15.74	34.32	13.96
Mid-Small Value	987	28.05	2626.68	6.70	17.65	17.82	45.54	17.65
Mid-Small Growth	690	20.87	550.54	2.18	9.32	13.13	21.20	9.32
Small	1098	13.34	1376.26	3.99	11.87	14.89	30.79	11.87
Small Value	816	8.23	2840.18	5.65	15.02	17.12	40.92	15.02
Small Growth	534	5.11	410.47	1.42	7.11	11.49	15.65	7.11
Small Core	349	8.70	441.40	4.18	11.85	14.47	31.01	11.85
Small Core Value	241	5.17	693.26	6.07	15.99	17.46	42.89	15.99
Small Core Growth	191	3.53	148.85	1.49	6.22	10.37	15.28	6.22
Micro	749	4.64	539.67	3.65	11.90	15.76	30.21	11.90
Micro Value	575	3.06	768.86	4.93	13.39	16.66	37.40	13.39
Micro Growth	343	1.59	164.15	1.26	9.15	13.94	15.99	9.15
Prime	999	98.29	3363.93	4.37	17.98	20.59	41.24	17.98
Prime Value	706	47.07	4590.12	6.62	23.06	21.50	55.21	23.06
Prime Growth	554	51.22	2287.80	2.37	13.65	20.15	28.96	13.65

Note: \* Returns are not annualized.

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

Japanese version published on 1 April 2024.

# What are the Russell/Nomura Japan Equity Indexes?

The Russell/Nomura Japan Equity Indexes are Japanese equity indexes developed jointly by Nomura Fiduciary Research & Consulting Co., Ltd. and Frank Russell Company.<sup>[1]</sup>

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<sup>[2]</sup>
- 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.

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1. NFRC took over the index business of Nomura Securities Co., Ltd., effective 1 February 2023.  
2. Tokyo Stock Exchange (Prime Market, Standard Market, Growth Market, and TOKYO PRO Market), Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange.

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

As of end-March 2024

Price return (excluding dividends)

(Index)	No of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 month	6 month	12 month	YTD
Total Market	1398	100.00	626.70	3.41	16.79	19.20	38.02	16.79
Value	1015	48.26	1322.57	5.34	21.38	19.79	50.68	21.38
Growth	728	51.74	263.03	1.67	12.81	19.04	26.65	12.81
Large	300	86.66	606.99	3.49	17.81	20.18	39.82	17.81
Large Value	199	40.03	1243.62	5.55	23.15	20.76	53.85	23.15
Large Growth	194	46.63	277.09	1.78	13.58	20.09	28.30	13.58
Top	50	51.08	507.63	3.08	20.85	24.09	44.80	20.85
Top Value	28	20.21	1219.10	5.19	29.37	25.01	62.95	29.37
Top Growth	38	30.87	237.13	1.75	15.86	24.24	32.22	15.86
Mid	250	35.57	805.00	4.08	13.71	14.75	32.88	13.71
Mid Value	171	19.82	1170.82	5.93	17.40	16.45	43.89	17.40
Mid Growth	156	15.75	388.96	1.85	9.38	12.68	21.23	9.38
Mid-Small	1348	48.92	784.55	3.75	12.84	14.32	31.25	12.84
Mid-Small Value	987	28.05	1285.22	5.45	16.21	16.11	41.53	16.21
Mid-Small Growth	690	20.87	335.46	1.56	8.59	12.07	19.21	8.59
Small	1098	13.34	730.46	2.89	10.58	13.33	27.59	10.58
Small Value	816	8.23	1395.56	4.31	13.48	15.30	36.91	13.48
Small Growth	534	5.11	249.79	0.68	6.22	10.34	13.63	6.22
Small Core	349	8.70	288.98	3.08	10.58	12.96	27.88	10.58
Small Core Value	241	5.17	431.12	4.74	14.46	15.67	38.88	14.46
Small Core Growth	191	3.53	106.82	0.73	5.31	9.25	13.26	5.31
Micro	749	4.64	345.73	2.53	10.59	14.09	26.89	10.59
Micro Value	575	3.06	465.52	3.59	11.84	14.76	33.40	11.84
Micro Growth	343	1.59	120.42	0.57	8.27	12.72	13.97	8.27
Prime	999	98.29	2106.28	3.42	16.86	19.23	38.13	16.86
Prime Value	706	47.07	2650.44	5.37	21.57	19.80	50.98	21.57
Prime Growth	554	51.22	1549.29	1.68	12.85	19.10	26.79	12.85

Note: \* Returns are not annualized.

Source: NFRC

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

As of end-March 2024

Total return (including dividends)

Index	No. of stocks	Weight (%)	Index value	Returns (%) *				
				1 month	3 months	6 months	12 months	YTD
Total Market	1398	100.00	1198.26	4.36	17.91	20.56	41.14	17.91
Value	1015	48.26	2795.42	6.59	22.87	21.49	54.91	22.87
Growth	728	51.74	455.24	2.36	13.61	20.09	28.82	13.61
Large	300	86.66	1165.37	4.42	18.91	21.51	42.93	18.91
Large Value	199	40.03	2652.51	6.79	24.63	22.44	58.14	24.63
Large Growth	194	46.63	483.22	2.46	14.38	21.13	30.48	14.38
Top	50	51.08	1006.35	4.02	21.97	25.38	47.96	21.97
Top Value	28	20.21	2672.92	6.45	30.95	26.71	67.45	30.95
Top Growth	38	30.87	432.00	2.48	16.71	25.29	34.52	16.71
Mid	250	35.57	1482.40	5.01	14.77	16.12	35.91	14.77
Mid Value	171	19.82	2400.17	7.15	18.79	18.10	47.91	18.79
Mid Growth	156	15.75	638.27	2.43	10.06	13.71	23.21	10.06
Mid-Small	1348	48.92	1453.56	4.73	13.96	15.74	34.32	13.96
Mid-Small Value	987	28.05	2626.68	6.70	17.65	17.82	45.54	17.65
Mid-Small Growth	690	20.87	550.54	2.18	9.32	13.13	21.20	9.32
Small	1098	13.34	1376.26	3.99	11.87	14.89	30.79	11.87
Small Value	816	8.23	2840.18	5.65	15.02	17.12	40.92	15.02
Small Growth	534	5.11	410.47	1.42	7.11	11.49	15.65	7.11
Small Core	349	8.70	441.40	4.18	11.85	14.47	31.01	11.85
Small Core Value	241	5.17	693.26	6.07	15.99	17.46	42.89	15.99
Small Core Growth	191	3.53	148.85	1.49	6.22	10.37	15.28	6.22
Micro	749	4.64	539.67	3.65	11.90	15.76	30.21	11.90
Micro Value	575	3.06	768.86	4.93	13.39	16.66	37.40	13.39
Micro Growth	343	1.59	164.15	1.26	9.15	13.94	15.99	9.15
Prime	999	98.29	3363.93	4.37	17.98	20.59	41.24	17.98
Prime Value	706	47.07	4590.12	6.62	23.06	21.50	55.21	23.06
Prime Growth	554	51.22	2287.80	2.37	13.65	20.15	28.96	13.65

Note: \* Returns are not annualized.

Source: NFRC

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

As of end-March 2024

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 (%)
Overall	1398	100.00	1015	100.00	728	100.00	1098	100.00	999	100.00
Fishery, agriculture & forestry	6	0.08	5	0.15	3	0.02	6	0.61	4	0.08
Mining	6	0.38	6	0.77	1	0.01	5	0.40	3	0.36
Construction	64	2.09	60	3.91	22	0.39	54	5.09	42	2.01
Foods	59	3.06	47	2.11	34	3.96	46	4.86	41	3.05
Textiles & apparels	18	0.35	16	0.61	3	0.11	17	1.56	13	0.33
Pulp & paper	8	0.17	8	0.36	0	0.00	7	0.78	6	0.17
Chemicals	103	5.89	80	4.30	49	7.37	77	7.35	76	5.89
Pharmaceuticals	32	4.28	22	2.49	19	5.95	21	2.18	28	4.34
Oil & coal products	4	0.53	4	1.10	0	0.00	1	0.06	4	0.54
Rubber products	10	0.70	10	1.21	3	0.22	8	0.98	8	0.70
Glass & ceramics products	23	0.74	21	1.26	9	0.25	18	2.08	17	0.72
Iron and steel	20	0.89	20	1.84	1	0.01	17	1.41	11	0.87
Nonferrous metals	18	0.72	16	1.42	4	0.06	15	2.15	15	0.72
Metal products	21	0.50	21	0.83	7	0.19	17	1.37	15	0.48
Machinery	101	5.77	83	4.27	53	7.17	81	7.09	68	5.70
Electric appliances	124	18.67	91	8.21	74	28.42	87	8.03	94	18.87
Transportation equipment	41	7.85	40	11.13	7	4.78	27	2.21	33	7.93
Precision equipment	24	2.35	15	0.35	15	4.22	18	2.09	18	2.37
Other products	33	2.28	21	0.89	20	3.58	27	2.09	26	2.29
Electric power & gas	20	1.34	20	2.76	2	0.01	12	1.37	17	1.35
Land transportation	36	2.43	31	3.40	22	1.52	20	2.76	32	2.45
Marine transportation	6	0.72	6	1.48	0	0.00	3	0.15	4	0.72
Air transportation	3	0.38	2	0.31	3	0.45	1	0.04	2	0.38
Warehousing & harbor transportation services	8	0.13	8	0.26	1	0.01	8	0.95	5	0.12
Information & communication	124	7.68	37	4.04	108	11.08	101	8.84	84	7.64
Wholesale trade	102	7.07	89	10.40	46	3.96	88	6.36	61	7.00
Retail trade	124	4.14	65	2.25	89	5.90	106	9.43	86	4.06
Banks	66	7.19	66	14.84	2	0.06	52	5.62	51	7.25
Securities & commodity futures	19	0.93	14	1.79	7	0.12	16	1.12	11	0.91
Insurance	9	2.87	8	3.96	4	1.85	3	0.18	8	2.92
Other financing business	19	1.27	16	1.94	4	0.65	15	1.92	18	1.29
Real estate	43	2.11	32	3.44	26	0.87	32	1.90	27	2.08
Services	104	4.46	35	1.94	90	6.82	92	6.95	71	4.43

Source: NFRC

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

As of end-March 2024

Monthly return\*

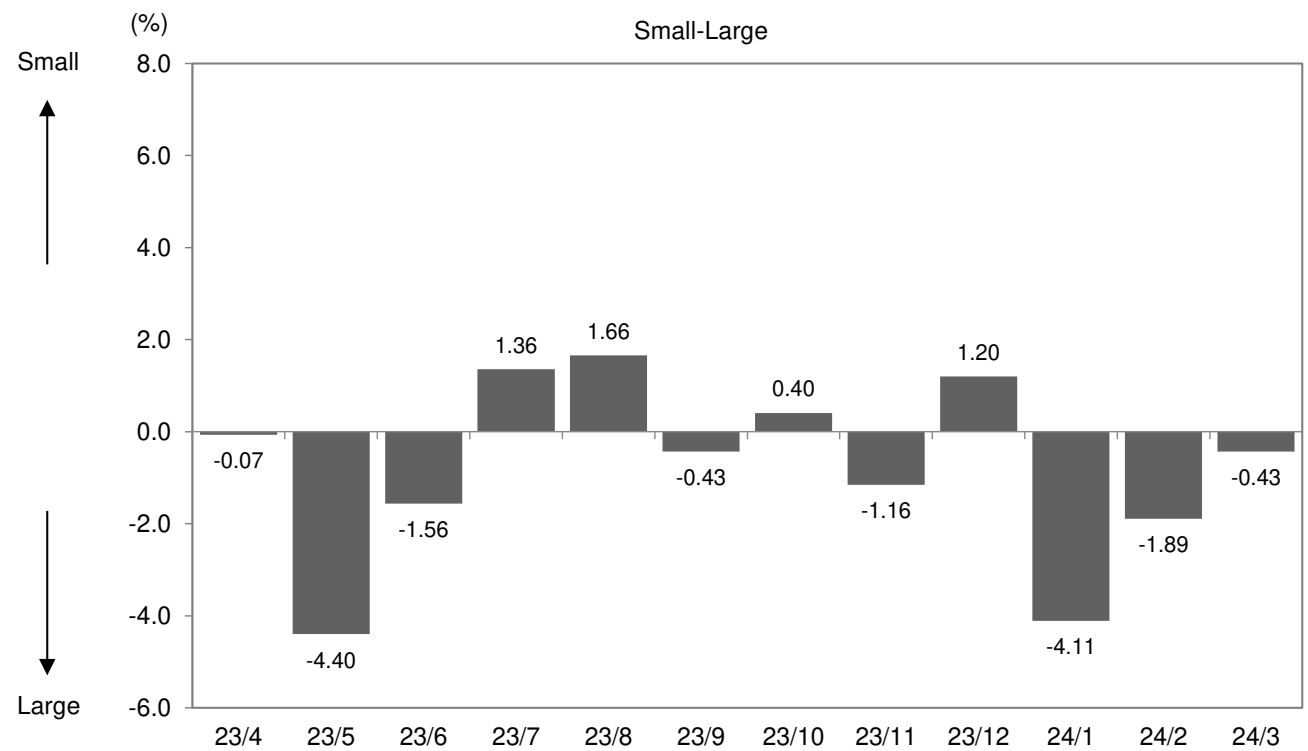
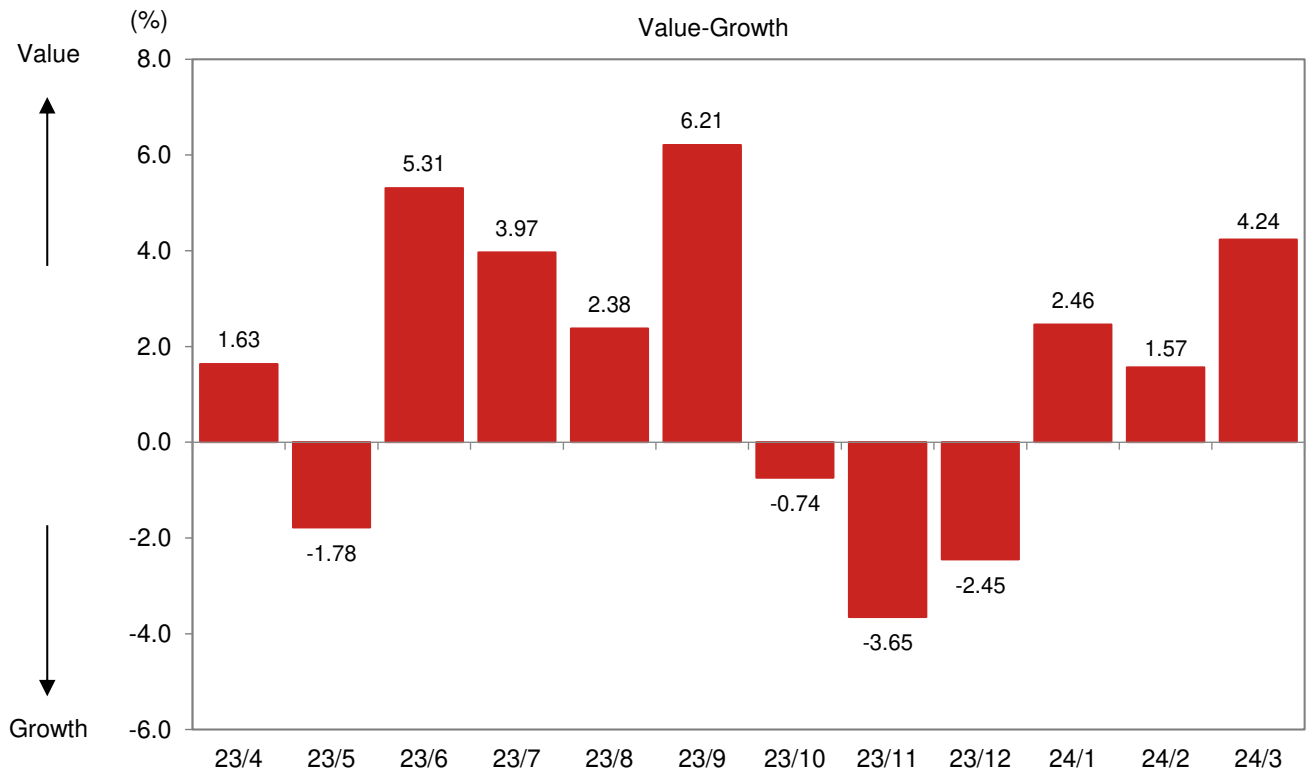
Index	Total Market		Value		Growth		Small		Prime	
	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends	excl dividends	incl dividends
Total	3.41	4.36	5.34	6.59	1.67	2.36	2.89	3.99	3.42	4.37
Fishery, agriculture & forestry	1.59	2.81	1.43	2.77	3.02	3.20	1.59	2.81	1.32	2.49
Mining	12.75	13.01	14.74	14.98	-50.45	-49.77	-5.10	-3.59	15.67	15.89
Construction	8.20	9.82	8.81	10.43	2.79	4.44	2.95	4.93	8.29	9.87
Foods	2.40	2.93	3.34	4.02	1.94	2.40	0.11	0.99	2.43	2.95
Textiles & apparels	7.49	8.72	7.04	8.29	9.97	11.08	7.69	8.86	7.52	8.80
Pulp & paper	12.45	13.64	12.45	13.64	-	-	14.93	15.99	12.76	13.94
Chemicals	2.42	3.21	4.93	6.17	1.11	1.66	2.05	3.13	2.46	3.24
Pharmaceuticals	-1.95	-0.98	-0.56	0.82	-2.50	-1.69	1.73	2.55	-1.92	-0.95
Oil & coal products	12.34	14.11	12.34	14.11	-	-	3.26	4.71	12.34	14.11
Rubber products	3.34	3.45	3.51	3.60	2.47	2.69	4.67	5.28	3.33	3.43
Glass & ceramics products	5.14	5.99	6.02	6.89	1.14	1.92	2.40	3.07	5.36	6.17
Iron & steel	0.62	2.76	0.63	2.76	-0.24	1.27	2.48	4.22	0.52	2.65
Nonferrous metals	10.12	11.83	10.38	12.10	4.75	6.11	9.88	11.62	10.19	11.91
Metal products	1.46	2.62	1.38	2.59	1.82	2.74	2.96	4.44	1.14	2.27
Machinery	5.80	6.56	7.31	8.35	4.98	5.59	3.61	4.80	5.77	6.52
Electric appliances	2.89	3.48	3.72	4.70	2.67	3.16	2.99	3.98	2.88	3.46
Transportation equipment	5.01	6.14	4.91	6.14	5.22	6.14	3.95	5.46	5.01	6.14
Precision equipment	-2.28	-1.75	2.79	4.12	-2.65	-2.19	4.36	5.23	-2.38	-1.86
Other products	0.52	1.65	6.60	7.44	-0.79	0.39	3.21	3.93	0.51	1.64
Electric power & gas	11.64	12.88	11.67	12.91	6.14	6.57	12.33	13.87	11.70	12.94
Land transportation	-0.70	0.12	0.31	1.14	-2.74	-1.95	4.17	5.38	-0.77	0.04
Marine transportation	-13.25	-11.52	-13.25	-11.52	-	-	-6.32	-4.18	-13.30	-11.58
Air transportation	1.05	2.23	1.93	3.17	0.50	1.64	-1.75	0.30	1.09	2.26
Warehousing & harbor transportation services	0.94	2.39	1.08	2.54	-3.98	-2.94	0.94	2.39	0.66	2.08
Information & communication	-0.57	0.41	1.73	2.28	-1.33	-0.21	0.04	0.79	-0.58	0.39
Wholesale trade	4.96	6.26	6.54	7.89	1.30	2.47	1.83	3.16	4.97	6.26
Retail trade	4.38	4.65	3.88	4.30	4.56	4.78	3.09	3.58	4.46	4.72
Banks	4.80	6.37	4.78	6.34	12.03	13.00	4.52	5.98	4.82	6.38
Securities & commodity futures	7.43	9.37	8.19	10.16	-1.88	-0.24	2.34	4.87	7.32	9.23
Insurance	8.32	9.97	8.94	10.74	7.09	8.46	2.10	2.34	8.36	10.02
Other financing business	4.81	6.53	5.01	6.75	4.25	5.93	3.36	5.04	4.82	6.55
Real estate	16.78	17.75	20.49	21.46	4.80	5.79	9.34	10.33	17.02	17.98
Services	2.31	2.88	3.71	4.85	1.94	2.36	0.61	1.46	2.41	2.98

Note: \* Returns are not annualized.

Source: NFRC

**Fig. 6: Monthly performance**

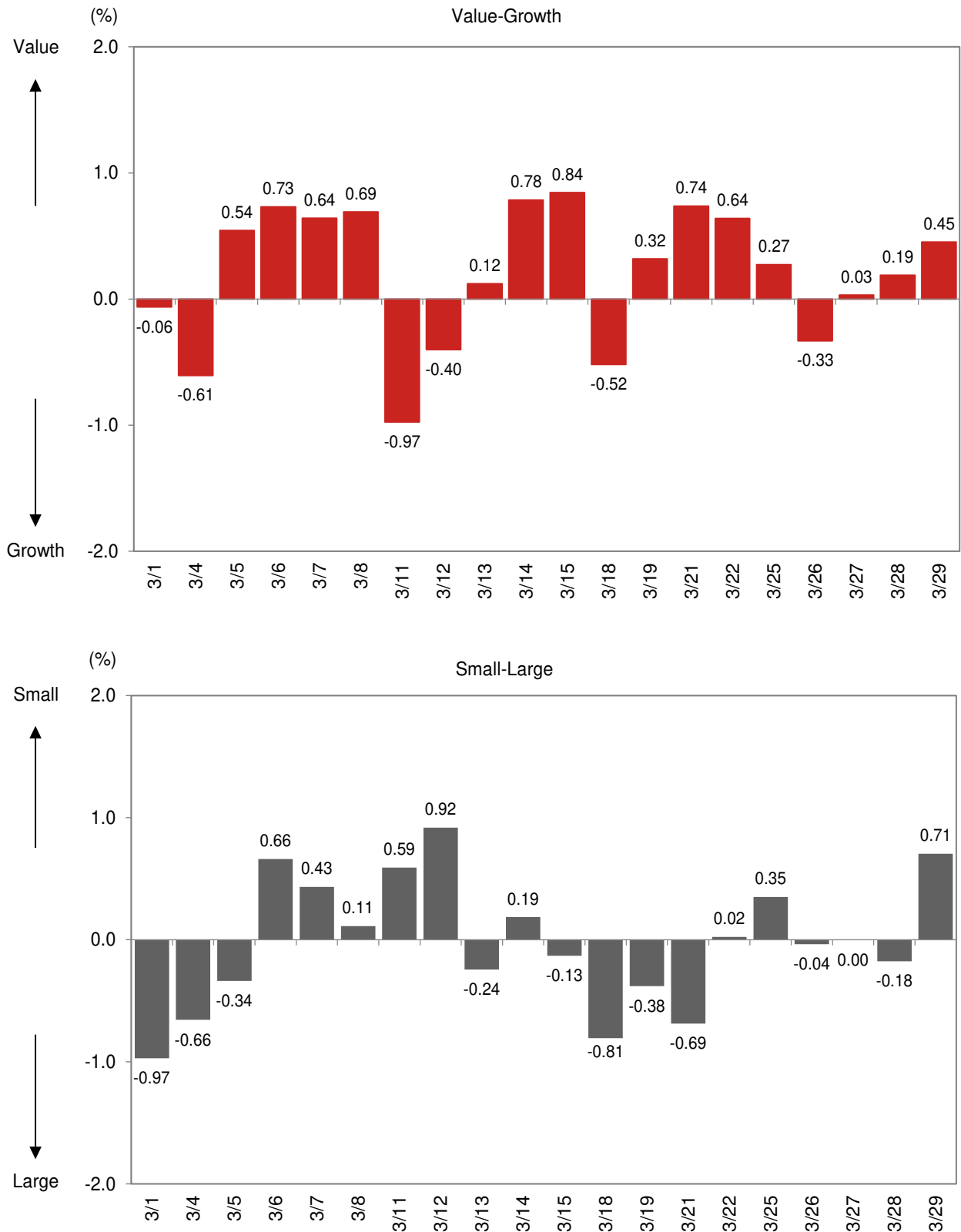
Total return



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

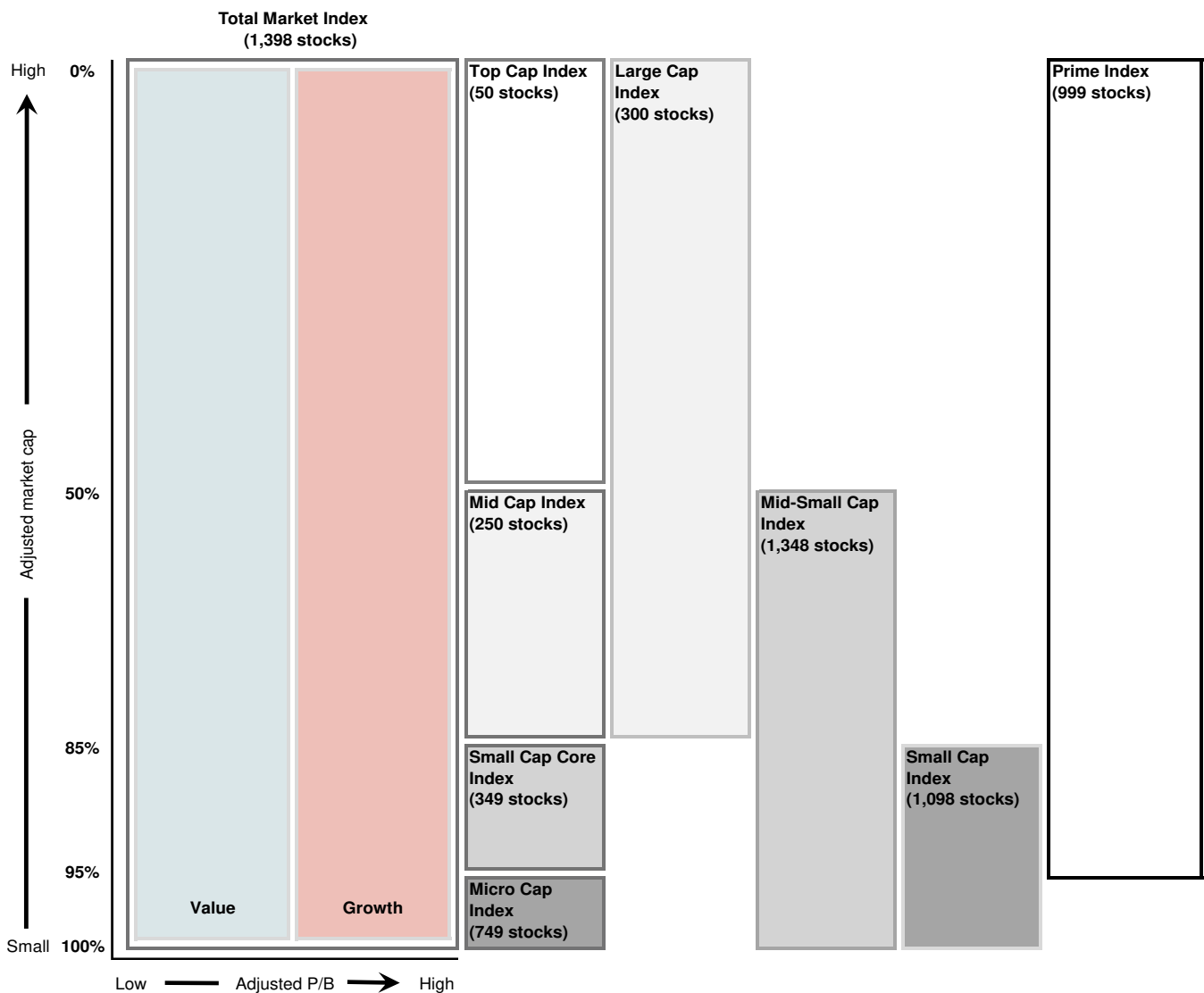
As of end-March 2024

Index	P/E (x)	P/B (x)	Dividend yield (%)	ROE (%)	Rec profit growth (%)
Total Market	17.58	1.56	2.03	9.15	12.17
Value	13.91	1.05	2.54	7.78	16.23
Growth	23.31	2.82	1.57	12.60	6.06
Large	17.86	1.64	2.00	9.50	11.15
Large Value	13.96	1.10	2.52	8.12	15.67
Large Growth	23.50	2.84	1.55	12.61	4.82
Top	19.14	1.88	1.95	10.16	11.86
Top Value	14.92	1.20	2.52	8.30	22.18
Top Growth	23.48	2.97	1.58	13.21	2.54
Mid	16.29	1.39	2.07	8.80	10.32
Mid Value	13.09	1.01	2.52	7.96	10.59
Mid Growth	23.53	2.62	1.50	11.57	9.65
Mid-Small	16.20	1.32	2.12	8.41	12.44
Mid-Small Value	13.27	0.97	2.55	7.48	12.79
Mid-Small Growth	23.06	2.62	1.55	11.80	11.57
Small	15.97	1.17	2.26	7.51	18.47
Small Value	13.71	0.87	2.62	6.49	19.06
Small Growth	21.73	2.60	1.68	12.49	17.03
Small Core	16.08	1.23	2.21	7.84	26.61
Small Core Value	13.52	0.90	2.57	6.85	30.36
Small Core Growth	22.29	2.58	1.69	12.03	18.92
Micro	15.76	1.08	2.35	6.97	6.18
Micro Value	14.06	0.83	2.70	5.93	4.05
Micro Growth	20.58	2.66	1.66	13.54	13.07
Prime	17.63	1.57	2.03	9.21	12.31
Prime Value	13.92	1.06	2.53	7.85	16.68
Prime Growth	23.35	2.82	1.57	12.57	5.87

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-March 2024

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-March 2024

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	1398	100.00	993.46	2.27	9.12	17.18	21.41	9.12
Value	1015	48.26	2096.56	4.18	13.41	17.76	32.55	13.41
Growth	728	51.74	416.96	0.56	5.40	17.02	11.42	5.40
Large	300	86.66	962.21	2.35	10.08	18.14	23.00	10.08
Large Value	199	40.03	1971.42	4.39	15.07	18.71	35.35	15.07
Large Growth	194	46.63	439.26	0.67	6.13	18.06	12.86	6.13
Top	50	51.08	804.71	1.95	12.92	21.98	27.38	12.92
Top Value	28	20.21	1932.55	4.03	20.88	22.89	43.35	20.88
Top Growth	38	30.87	375.91	0.63	8.25	22.14	16.32	8.25
Mid	250	35.57	1276.10	2.94	6.24	12.80	16.90	6.24
Mid Value	171	19.82	1856.01	4.77	9.69	14.48	26.58	9.69
Mid Growth	156	15.75	616.58	0.73	2.20	10.77	6.65	2.20
Mid-Small	1348	48.92	1243.69	2.62	5.43	12.38	15.46	5.43
Mid-Small Value	987	28.05	2037.37	4.29	8.59	14.14	24.50	8.59
Mid-Small Growth	690	20.87	531.79	0.45	1.46	10.17	4.87	1.46
Small	1098	13.34	1157.95	1.76	3.33	11.41	12.25	3.33
Small Value	816	8.23	2212.27	3.17	6.03	13.34	20.44	6.03
Small Growth	534	5.11	395.98	-0.43	-0.76	8.47	-0.04	-0.76
Small Core	349	8.70	194.92	1.95	3.32	11.05	12.49	3.32
Small Core Value	241	5.17	290.79	3.59	6.94	13.71	22.18	6.94
Small Core Growth	191	3.53	72.05	-0.37	-1.60	7.40	-0.37	-1.60
Micro	749	4.64	233.19	1.41	3.33	12.16	11.63	3.33
Micro Value	575	3.06	313.99	2.46	4.50	12.81	17.35	4.50
Micro Growth	343	1.59	81.23	-0.54	1.16	10.81	0.26	1.16
Prime	999	98.29	1614.14	2.28	9.19	17.21	21.51	9.19
Prime Value	706	47.07	2031.15	4.21	13.59	17.77	32.82	13.59
Prime Growth	554	51.22	1187.29	0.57	5.44	17.08	11.54	5.44

Note: \* Returns are not annualized.

Source: NFRC

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

As of end-March 2024

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	1398	100.00	1899.52	3.22	10.17	18.52	24.16	10.17
Value	1015	48.26	4431.36	5.42	14.80	19.43	36.28	14.80
Growth	728	51.74	721.65	1.23	6.15	18.05	13.32	6.15
Large	300	86.66	1847.37	3.28	11.10	19.45	25.73	11.10
Large Value	199	40.03	4204.83	5.62	16.45	20.36	39.11	16.45
Large Growth	194	46.63	766.01	1.34	6.87	19.08	14.78	6.87
Top	50	51.08	1595.29	2.87	13.96	23.26	30.16	13.96
Top Value	28	20.21	4237.18	5.28	22.35	24.56	47.31	22.35
Top Growth	38	30.87	684.82	1.35	9.05	23.16	18.34	9.05
Mid	250	35.57	2349.94	3.86	7.23	14.15	19.56	7.23
Mid Value	171	19.82	3804.81	5.97	10.99	16.10	30.12	10.99
Mid Growth	156	15.75	1011.80	1.31	2.83	11.78	8.39	2.83
Mid-Small	1348	48.92	2304.22	3.58	6.48	13.78	18.16	6.48
Mid-Small Value	987	28.05	4163.88	5.53	9.93	15.82	28.03	9.93
Mid-Small Growth	690	20.87	872.73	1.06	2.14	11.22	6.62	2.14
Small	1098	13.34	2181.68	2.85	4.52	12.95	15.06	4.52
Small Value	816	8.23	4502.32	4.49	7.47	15.14	23.97	7.47
Small Growth	534	5.11	650.68	0.30	0.08	9.60	1.74	0.08
Small Core	349	8.70	297.72	3.03	4.51	12.53	15.25	4.51
Small Core Value	241	5.17	467.60	4.91	8.38	15.47	25.70	8.38
Small Core Growth	191	3.53	100.40	0.37	-0.76	8.50	1.41	-0.76
Micro	749	4.64	364.01	2.51	4.56	13.80	14.54	4.56
Micro Value	575	3.06	518.60	3.78	5.95	14.68	20.88	5.95
Micro Growth	343	1.59	110.72	0.15	1.98	12.01	2.03	1.98
Prime	999	98.29	2577.94	3.22	10.23	18.55	24.25	10.23
Prime Value	706	47.07	3517.62	5.45	14.98	19.44	36.54	14.98
Prime Growth	554	51.22	1753.25	1.25	6.19	18.11	13.44	6.19

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.<sup>3</sup>

Index values are published in the following media:

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

## 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](mailto:ids-sales@nri.co.jp)

## Other reports:

Russell/Nomura Japan Equity Indexes rulebook

Russell/Nomura Japan Equity Indexes handbook

## Contact:

Nomura Fiduciary Research & Consulting Co., Ltd.

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3. Published data are all for reference only.

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