S&P Dow Jones Indices
A Division of S&P Global

Index Investment Strategy
Dashboard: Japan
August 31, 2026

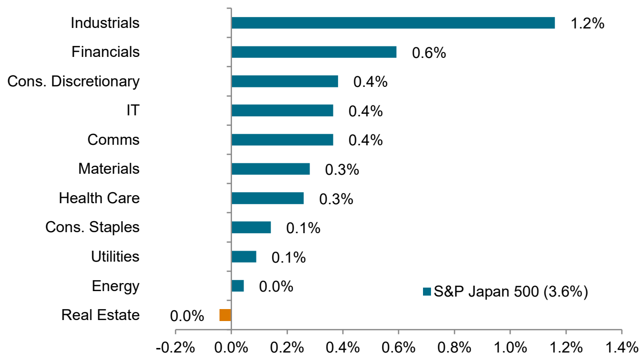
INDEX (JPY)	Yield	1M	YTD	12M
Japan Equity				
S&P Japan 500		3.64%	23.24%	38.71%
S&P/TOPIX 150		3.75%	22.80%	39.58%
S&P Japan Mid Cap 100		2.89%	27.56%	34.74%
S&P Japan Small Cap 250		3.42%	22.86%	35.67%
S&P/JPX Prime Market 250		3.68%	24.24%	40.28%
S&P Japan 500 Sectors				
Utilities		7.40%	11.80%	28.54%
Communication Services		5.90%	7.52%	4.90%
Materials		5.40%	28.39%	43.31%
Health Care		5.08%	6.90%	18.98%
Energy		4.97%	21.04%	50.97%
Industrials		4.55%	22.42%	40.38%
Financials		3.29%	44.20%	63.02%
Consumer Staples		2.98%	6.87%	15.93%
Consumer Discretionary		2.42%	11.21%	21.18%
Information Technology		2.36%	44.03%	79.35%
Real Estate		-2.25%	-6.18%	8.33%
Japan Factors				
S&P Quality Japan LargeMidCap		6.81%	25.15%	39.70%
S&P Japan 500 Equal Weight		3.69%	22.33%	34.68%
S&P Momentum Japan LargeMidCap		3.66%	16.73%	26.37%
S&P Low Beta Japan*		3.60%	18.56%	28.30%
S&P Enhanced Value Japan LargeMidCap		3.47%	23.07%	42.62%
S&P/JPX Dividend Aristocrats®		2.71%	13.94%	29.79%
Dow Jones Japan Dividend 100		2.50%	20.52%	38.33%
S&P Japan 500 Low Volatility		2.29%	12.21%	20.67%
Japan Thematics				
JPX/S&P CAPEX & Human Capital		7.55%	23.07%	33.77%
S&P Japan Regional - Tokai		6.42%	24.23%	44.41%
S&P/JPX Carbon Efficient		3.80%	22.61%	37.54%
S&P Japan 500 Scored and Screened		3.65%	23.60%	40.57%
S&P/JPX 500 ESG Score Tilted (0.5)		3.62%	24.73%	40.35%
S&P Japan 500 Buyback		3.36%	18.65%	31.22%
S&P/JPX Risk Control 5%		0.97%	6.23%	10.68%
S&P/JPX Risk Control 10%		1.85%	12.02%	21.28%
S&P/JPX Risk Control 15%		2.73%	17.91%	31.45%
Japan Fixed Income	Yield			
S&P Japan Bond	2.73%	-0.69%	-3.79%	-5.72%
S&P Japan Corporate Bond	2.70%	-0.38%	-0.90%	-1.68%
iBoxx Global Government Japan	3.22%	-0.83%	-4.31%	-6.52%

INDEX (USD)	Yield	1M	YTD	12M
Global Equity				
S&P Global BMI*		3.21%	15.13%	22.33%
S&P World Ex-Japan*		3.09%	13.26%	20.11%
S&P Emerging BMI*		3.93%	13.70%	21.70%
S&P Europe 350®		1.32%	11.78%	21.55%
US Equity				
Dow Jones Industrial Avereage		1.47%	11.79%	18.62%
S&P 500®		2.72%	13.14%	20.38%
S&P 500 Equal Weight		2.06%	15.59%	18.50%
S&P 500 Top 20 Select		2.92%	7.98%	17.05%
S&P 500 High Dividend		0.20%	17.33%	15.51%
S&P 500 Dividend Aristocrats		1.45%	12.66%	13.38%
S&P 500 Quality FCF Aristocrats		3.57%	12.65%	19.61%
S&P Tech Dividend Aristocrats		3.00%	18.90%	22.93%
S&P 500 Dynamic Covered Call		2.00%	11.42%	18.55%
REIT				
S&P Global REIT*		-2.39%	12.43%	13.23%
S&P Developed Ex-Japan REIT*		-2.44%	14.17%	14.61%
S&P Japan REIT*		-3.06%	-9.82%	-10.37%
Global Fixed Income	Yield			
iBoxx $ Treasuries	4.97%	0.31%	-0.55%	1.15%
iBoxx Global Government	4.03%	0.37%	-0.75%	-0.79%
iBoxx Global Government ex-Japan (JPY Hedged)	4.17%	-0.14%	-1.80%	-1.69%
iBoxx USD Liquid Investment Grade (TTM JPY Hedged)	5.96%	0.21%	-3.41%	-2.47%
iBoxx USD Liquid High Yield (TTM JPY Hedged)	7.36%	0.75%	0.43%	1.03%
Volatility				
CBOE Volatility Index / VIX® (14.92)		-1.07	-0.03	-0.44
S&P 500 VIX Short-Term Futures (USD)		-15.14%	-31.72%	-49.97%
S&P 500 VIX Mid-Term Futures (USD)		-6.56%	-10.56%	-16.25%
CBOE S&P 500 Dispersion Index / DSPX (32.55)		-8.86	3.01	4.87
S&P/JPX JGB VIX (3.91)		-0.02	0.15	0.07
Commodity & Currency				
S&P GSCI		6.08%	48.15%	50.55%
S&P GSCI Gold		9.47%	1.99%	26.51%
S&P GSCI Copper		4.49%	17.59%	50.03%
S&P GSCI Crude Oil		2.92%	81.57%	67.90%
S&P Japanese Yen Futures		-0.48%	-1.46%	-7.61%
Digital Assets				
S&P Cryptocurrency Broad Digital Asset		25.66%	-12.18%	-33.43%
S&P Bitcoin		25.42%	-9.88%	-27.10%
S&P Ethereum		32.95%	-16.49%	-42.82%

Summary

- Japanese equities rose in August. The S&P Japan 500 ended the month 4% higher (up 23% YTD).
- Sector performance revealed improved market breadth. 10 out of 11 S&P Japan 500 sectors posted gains, led by Utilities (+7%), Communication Services (+6%) and Materials (+5%). Real Estate, down 2%, was the only sector to finish in negative territory.
- All factor indices advanced. Quality stood out as the top performer, rising 7%, followed by Momentum and Equal Weight. Low Volatility underperformed.
- Japanese bonds remained under pressure amid prospects for further rate hikes. The iBoxx Global Government Japan dropped 1%, bringing its yield to 3.22%.
- Commodities strengthened broadly, with the S&P GSCI advancing 6%. The S&P GSCI Gold rose 9% as concerns over U.S. fiscal conditions and U.S. dollar debasement mounted.
- Digital assets also rallied, with the S&P Cryptocurrency Broad Digital Asset surging 26% in August despite remaining down 12% YTD.

S&P Japan 500 Sector Contribution August 2026



Refer to the APAC Fixed Income Index Dashboard for more details on fixed income indices

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