

INDEX DESCRIPTION

The IPOX[®] Japan Index (IPJP) is a rules-based benchmark for Japan's "new listings," capturing IPOs, spin-offs, and select IPO M&A corporate actions. Using IPOX's proprietary selection from the IPOX[®] Global Composite and an applied market-cap weighting, it targets the largest, most liquid recent entrants meeting defined liquidity and exposure criteria, with quarterly reconstitutions/readjustments. It offers diversified, investable access to Japan's next-generation leaders, historically capturing ~95% of new-listing market cap across sectors and market sizes.

INDEX INFORMATION

Ticker IPJP

CUMULATIVE TOTAL RETURN (JPY)

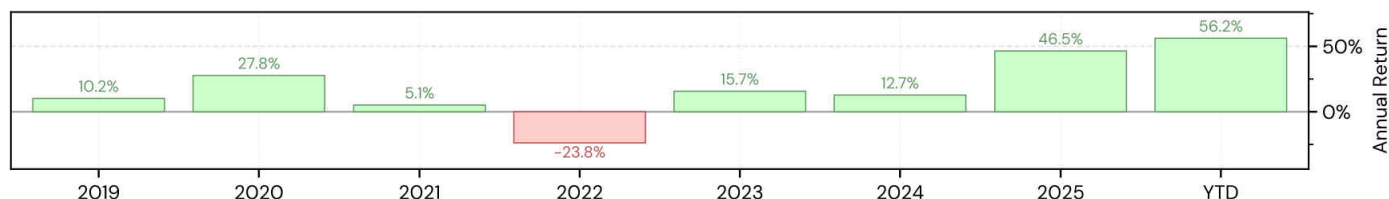
Since Launch (July 19, 2018)



YTD (as of October 22, 2026)



IPOX[®] JAPAN INDEX – ANNUAL TOTAL RETURN (%)



RETURN STATISTICS	RETURNS		ANNUALIZED RETURNS			
	1 MONTH	YTD	1 YEAR	2 YEAR	3 YEAR	5 YEAR
IPOX [®] Japan Index	-6.68%	56.21%	74.45%	56.53%	40.01%	16.51%
TSE Growth Market 250 Index	-6.84%	12.02%	2.07%	11.30%	5.19%	-7.13%

RISK STATISTICS	3-YEAR STATISTICS			ANNUALIZED RISK		
	ALPHA	BETA	CORRELATION	2 YEAR	3 YEAR	5 YEAR
IPOX [®] Japan Index	35.31%	0.68	0.70	29.04%	28.18%	25.48%
TSE Growth Market 250 Index	-	1.00	1.00	27.48%	28.84%	29.04%

INDEX STATISTICS	
NUMBER OF CONSTITUENTS	40
INDEX LEVEL	2,554.50
DIVIDEND YIELD (%)	1.67%
DEVELOPED/EMERGING MKT (%)	100.0/0.0
ETF/RIC COMPLIANT	YES
MARKET CAP (USD BILLIONS)	
TOTAL	905.78
AVERAGE	23.23
MEDIAN	7.30
MAX	145.65
MIN	0.46

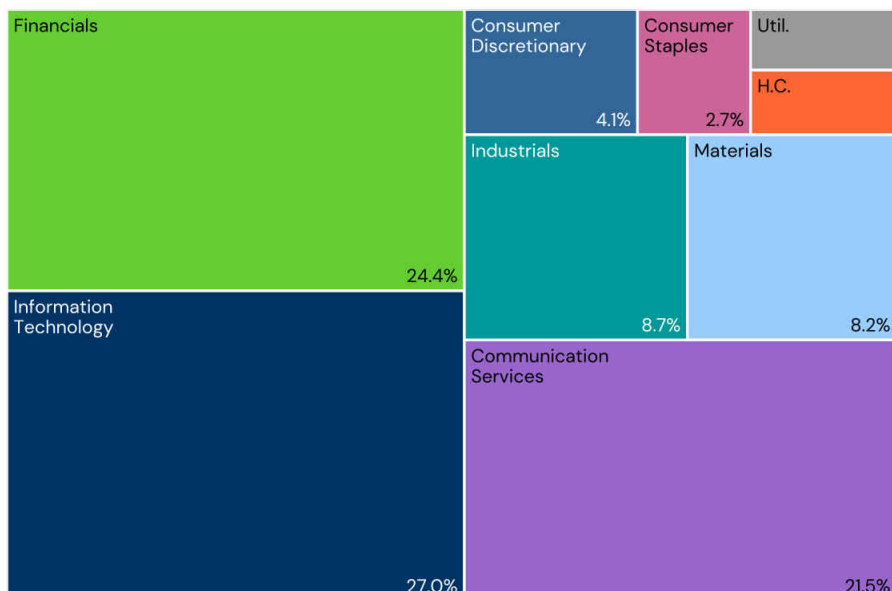
TOP 10 HOLDINGS

Full Index Holdings Available
for IPOX[®] Plus Subscribers

COUNTRY

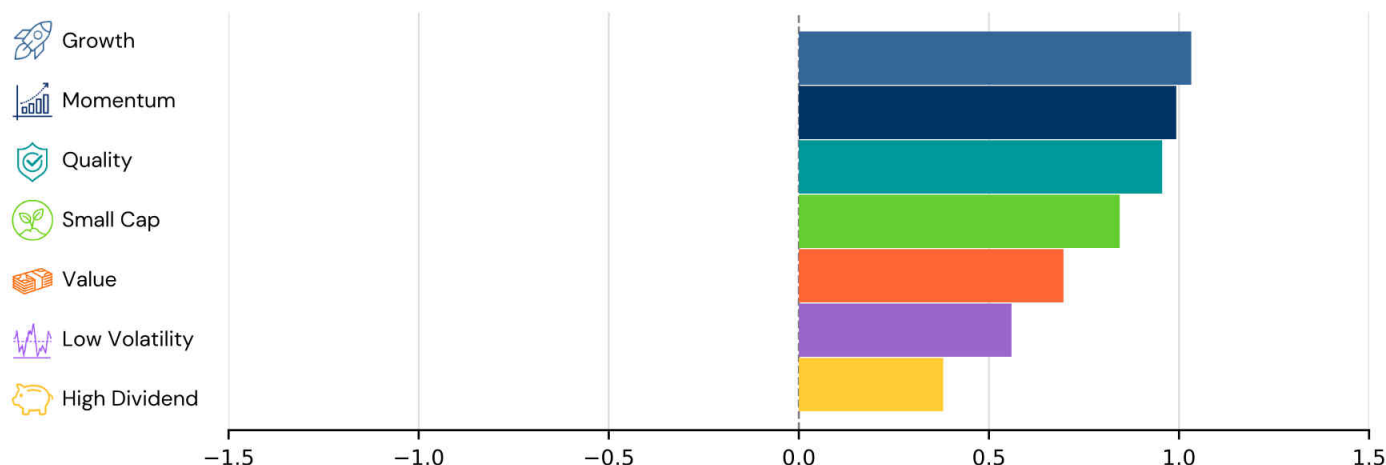


GICS SECTOR



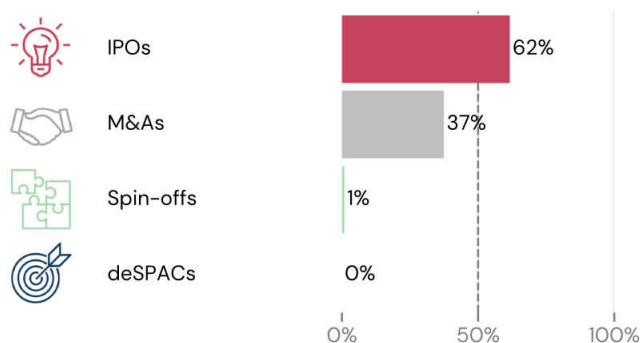
H.C. = Health Care (1.8%); Util. = Utilities (1.7%)

FACTOR EXPOSURE

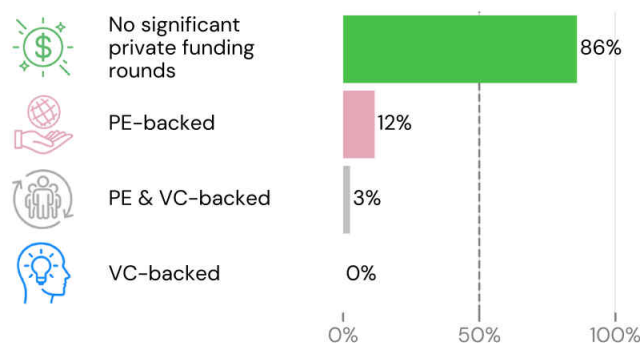


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the TSE Growth Market 250 Index are regressed against a set of MSCI factor indices. This differs from the fundamental factor model, e.g. BARRA or Axioma model that are based on cross-sectional ranking and are generally in z-score form.

DEAL TYPE



FUNDING SOURCE



ABOUT IPOX®

IPOX Schuster, LLC ("IPOX") is an independent and innovative Financial Services firm specialized in Financial Products Design related to global New Listings, such as Initial Public Offerings (IPOs), Spin-offs and respective M&A ("IPO M&A"). IPOX is the pioneer investment decision support tools related to New Listings and provides asset allocation solutions for investors to this underrepresented, unique and dynamic space which often also serves as a unique proxy or innovation and economic growth. Active and passive IPOX®-linked products, as well as custom tailored solutions for clients representing more than USD 4.0 billion have been launched since 2005 in all world regions. Chicago-IL based with an overseas representation in Edinburgh, Scotland, IPOX has its roots in academic work pursued in the Financial Markets Group (FMG) at the London School of Economics (LSE). To learn more, please write to info@ipox.com or visit www.ipox.com.