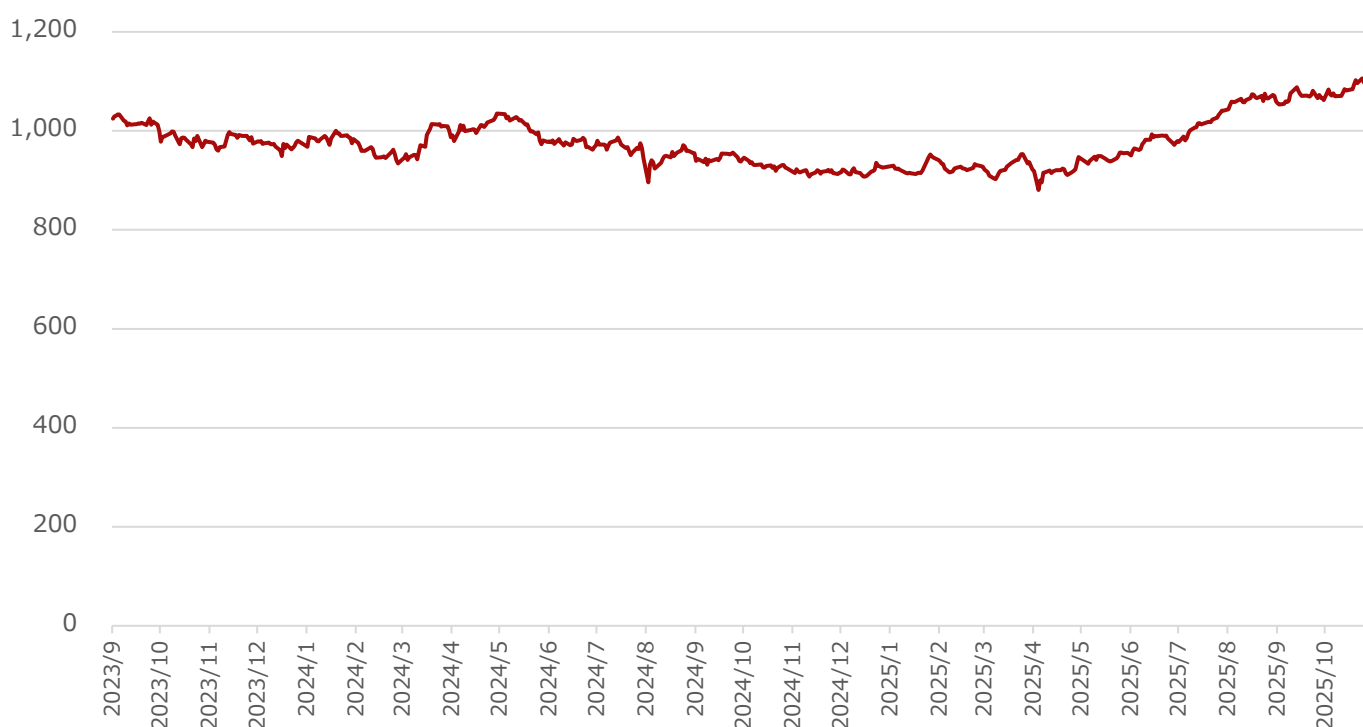




# Tokyo Stock Exchange REIT Hotel & Retail Focus Index

Tokyo Stock Exchange REIT Hotel & Retail Focus Index is an index composed mainly of REITs that specialize in investing in hotel or retail facilities among the constituents of TSE REIT Index.

## Index Values (Price Return)



## Basic Information

Formula	Non-market capitalization weighting (modified market cap weighting)
Weight Cap	20%
Periodic Review	Annually (the last business day of July)
Base value / Base date	PR/TR: 1,000 (2023/8/18)
Calculation Frequency	PR/TR: only closing values
Series Factsheet	<a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a>

## Vendor Code

QUICK		Bloomberg		Refinitiv	
PR	TR	PR	TR	PR	TR
SREITHRF/T SX	SREITHRF#T R/TSX	TSERHF INDEX	TSERHFTR INDEX	-	-

**Number of Constituents**

	15
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**Constituent Weight**

Largest	20.85%
Smallest	0.94%
Median	2.28%

**Market Capitalization (JPY 100 million)**

Total	54,159
Largest	8,567
Smallest	253
Average	3,611
Median	2,742

**Constituents (Top Weight)**

	Code	Name	Weight
1	8953	Japan Metropolitan Fund Investment Corporation	20.85%
2	8963	Invincible Investment Corporation	19.85%
3	8985	Japan Hotel REIT Investment Corporation	18.12%
4	8964	Frontier Real Estate Investment Corporation	9.22%
5	3292	AEON REIT Investment Corporation	8.70%
6	3287	Hoshino Resorts REIT, Inc.	5.98%
7	8977	Hankyu Hanshin REIT, Inc.	4.65%
8	3462	Nomura Real Estate Master Fund, Inc.	2.28%
9	8972	KDX Realty Investment Corporation	2.06%
10	8954	ORIX JREIT Inc.	1.81%
		Total	93.52%

## Index Performance (Total Return)

	Return							Return (Annualized)		
	1M	3M	6M	1Y	3Y	5Y	10Y	3Y	5Y	10Y
Hotel & Retail Focus	2.08%	5.85%	21.04%	24.78%	-	-	-	-	-	-
(TSE REIT Index)	2.43%	6.81%	17.31%	22.58%	13.91%	48.03%	69.83%	4.44%	8.16%	5.44%

	Risk (Annualized)				Return (Annualized) / Risk (Annualized)			
	1Y	3Y	5Y	10Y	1Y	3Y	5Y	10Y
Hotel & Retail Focus	8.21%	-	-	-	3.02	-	-	-
(TSE REIT Index)	6.39%	8.92%	10.16%	12.08%	3.53	0.50	0.80	0.45

Max Drawdown										
		1Y		3Y		5Y		10Y		
Hotel & Retail Focus		7.58%		-		-		-		
Term		2025/3/28	-	2025/4/7	-	-	-	-		
(TSE REIT Index)		5.42%		12.69%		16.39%		48.84%		
(Term)		2025/3/27	-	2025/4/7	2022/11/1	-	2024/8/5	2021/8/30	-	2024/8/5
								2020/2/20		2020/3/19

Relative Stats (vs. TSE REIT Index)				
	1Y	3Y	5Y	10Y
Tracking Error	3.57%	-	-	-
Beta	0.98	-	-	-
Information Ratio	0.62	-	-	-

### Calculation Method

<https://www.jpx.co.jp/english/markets/indices/line-up/index.html>

### Related ETFs

<https://www.jpx.co.jp/english/equities/products/etfs/issues/01.html>

### Contact

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