

Changes in the Nikkei Progressive and High Dividend Stock Index constituents

June 13, 2025 – Nikkei Inc. will change the Nikkei Progressive and High Dividend Stock Index constituents as a result of the Periodic Review of 2025. The changes shown below will become effective from June 30. As one constituent was deleted after the Periodic Review of 2024, the current number of the constituents is 29. The number will be back to 30 after this reshuffle.

| Date | Addition | Deletion |
|---------|--|---|
| Jun. 30 | 1928 SEKISUI HOUSE, LTD. 3291 IIDA GROUP HOLDINGS CO., LTD. 3861 OJI HOLDINGS CORP. 4182 MITSUBISHI GAS CHEMICAL CO., INC. 4183 MITSUI CHEMICALS, INC. 4205 ZEON CORP. 4272 NIPPON KAYAKU CO., LTD. 4521 KAKEN PHARMACEUTICAL CO., LTD. 4528 ONO PHARMACEUTICAL CO., LTD. 5020 ENEOS HOLDINGS, INC. 5201 AGC INC. 8439 TOKYO CENTURY CORP. 9364 KAMIGUMI CO., LTD. | 1802 OBAYASHI CORP. 1951 EXEO GROUP, INC. 2317 SYSTEMA CORP. 4008 SUMITOMO SEIKA CHEMICALS CO., LTD. 4848 FULLCAST HOLDINGS CO., LTD. 6486 EAGLE INDUSTRY CO., LTD. 6652 IDEC CORP. 7226 KYOKUTO KAIHATSU KOGYO CO., LTD. 8097 SAN-AI OBBLI CO., LTD. 8892 ES-CON JAPAN LTD. 9066 NISSIN CORP. 9733 NAGASE BROTHERS INC. |

The base date for the Periodic Review was May 30. Among stocks listed in Japan (excluding TOKYO PRO Market), the top 30 stocks with the highest dividend yields (dividends are Nikkei forecasts) were selected from “progressive dividend” stocks that have either increased or maintained dividends without reducing them for more than 10 years on an actual basis. Higher yield non-constituents are added while lower yield current constituents are removed. The weighted average dividend yield of the index as of May 30 based on the new 30 constituents was 4.63%.

[The Nikkei Progressive and High Dividend web page](#) provides detailed information on the index, such as index values and constituents.

<Reference> Constituents of the Nikkei Progressive and High Dividend Stock Index as of June 30, 2025

| Securities Code | Issue Name | Number of Consecutive Dividend Growth (Years) |
|--------------------|--------------------------------------|---|
| 4272 | NIPPON KAYAKU CO., LTD.* | 45 |
| 4502 | TAKEDA PHARMACEUTICAL CO., LTD. | 43 |
| 8593 | MITSUBISHI HC CAPITAL INC. | 33 |
| 4521 | KAKEN PHARMACEUTICAL CO., LTD.* | 29 |
| 5938 | LIXIL CORP. | 27 |
| 4503 | ASTELLAS PHARMA INC. | 26 |
| 8439 | TOKYO CENTURY CORP.* | 21 |
| 9364 | KAMIGUMI CO., LTD.* | 17 |
| 7956 | PIGEON CORPORATION | 17 |
| 3861 | OJI HOLDINGS CORP.* | 16 |
| 4528 | ONO PHARMACEUTICAL CO., LTD.* | 16 |
| 4208 | UBE CORP. | 16 |
| 4042 | TOSOH CORP. | 16 |
| 8725 | MS&AD INSURANCE GROUP HOLDINGS, INC. | 16 |
| 8309 | SUMITOMO MITSUI TRUST GROUP, INC. | 16 |
| 7313 | TS TECH CO., LTD. | 15 |
| 4205 | ZEON CORP.* | 15 |
| 4182 | MITSUBISHI GAS CHEMICAL CO., INC.* | 15 |
| 8252 | MARUI GROUP CO., LTD. | 15 |
| 4041 | NIPPON SODA CO., LTD. | 14 |
| 5020 | ENEOS HOLDINGS, INC.* | 14 |
| 1719 | HAZAMA ANDO CORP. | 13 |
| 1928 | SEKISUI HOUSE, LTD.* | 13 |
| 8473 | SBI HOLDINGS, INC. | 13 |
| 1870 | YAHAGI CONSTRUCTION CO., LTD. | 12 |
| 8130 | SANGETSU CORP. | 11 |
| 3431 | MIYAJI ENGINEERING GROUP, INC. | 11 |
| 5201 | AGC INC.* | 11 |
| 4183 | mitsui chemicals, inc.* | 11 |
| 3291 | IIDA GROUP HOLDINGS CO., LTD.* | 11 |

(Note) The years are counted based on the fiscal year, counting an irregular accounting period with more or less than 12 months also a year. Sorted by expected dividend yield in descending order in cases where multiple components have increased/maintained dividends for the same number of years. Dividends only after the listing is covered and they are adjusted considering splits and consolidations of stocks. Stocks with a market capitalization of less than JPY 50 billion are not eligible for the index. Stocks with * after the name are newly added.

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