



August 22, 2025

JPX Market Innovation & Research, Inc.

Nikkei Inc.

Periodic Review of “JPX-Nikkei Index Human Capital 100”

The periodic review of the JPX-Nikkei Index Human Capital 100, jointly calculated by JPX Market Innovation & Research, Inc. and Nikkei Inc., has been conducted as follows.

As a result of the periodic review, 31 issues will be added and 31 issues will be removed from the index. Please refer to the website for the list of constituents after the periodic review.

1. Inclusions

Code	Market Division	Issue
1801	P	TAISEI CORPORATION
2168	P	Pasona Group Inc.
2379	P	dip Corporation
2587	P	Suntory Beverage & Food Limited
3092	P	ZOZO, Inc.
4004	P	Resonac Holdings Corporation
4042	P	TOSOH CORPORATION
4062	P	IBIDEN CO., LTD.
4401	P	ADEKA CORPORATION
4912	P	Lion Corporation
5076	P	INFRONEER Holdings Inc.
5105	P	Toyo Tire Corporation
5333	P	NGK INSULATORS, LTD.
5334	P	Niterra Co., Ltd.
6305	P	Hitachi Construction Machinery Co., Ltd.
6841	P	YOKOGAWA ELECTRIC CORPORATION

Code	Market Division	Issue
6845	P	Azbil Corporation
7004	P	Kanadevia Corporation
7012	P	Kawasaki Heavy Industries, Ltd.
7269	P	SUZUKI MOTOR CORPORATION
7936	P	ASICS Corporation
7951	P	YAMAHA CORPORATION
8098	P	Inabata & Co., Ltd.
8136	P	Sanrio Company, Ltd.
9006	P	Keikyu Corporation
9008	P	Keio Corporation
9021	P	West Japan Railway Company
9142	P	Kyushu Railway Company
9201	P	Japan Airlines Co., Ltd.
9202	P	ANA HOLDINGS INC.
9506	P	Tohoku Electric Power Company, Incorporated

2. Removals

Code	Market Division	Issue
1332	P	Nissui Corporation
1662	P	Japan Petroleum Exploration Co., Ltd.
1812	P	KAJIMA CORPORATION
2384	P	SBS Holdings, Inc.
3231	P	Nomura Real Estate Holdings, Inc.
3861	P	Oji Holdings Corporation
4661	P	ORIENTAL LAND CO., LTD.
4901	P	FUJIFILM Holdings Corporation
4911	P	Shiseido Company, Limited
5101	P	The Yokohama Rubber Company, Limited
5201	P	AGC Inc.
6005	P	MIURA CO., LTD.
6268	P	Nabtesco Corporation
6361	P	EBARA CORPORATION
6504	P	FUJI ELECTRIC CO., LTD.
6645	P	OMRON Corporation

Code	Market Division	Issue
6702	P	Fujitsu Limited
6869	P	SYSMEX CORPORATION
6954	P	FANUC CORPORATION
6976	P	TAIYO YUDEN CO., LTD.
6981	P	Murata Manufacturing Co., Ltd.
7267	P	HONDA MOTOR CO., LTD.
7270	P	SUBARU CORPORATION
7453	P	RYOHIN KEIKAKU CO., LTD.
8111	P	Goldwin Inc.
8424	P	Fuyo General Lease Co., Ltd.
8604	P	Nomura Holdings, Inc.
8630	P	Sompo Holdings, Inc.
8725	P	MS&AD Insurance Group Holdings, Inc.
9064	P	YAMATO HOLDINGS CO., LTD.
9613	P	NTT DATA GROUP CORPORATION

*As for the market division, "P"= Prime Market, "S"= Standard Market, "G"= Growth Market.

3. Effective Date of Periodic Review

August 29, 2025

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