

The JPX-Nikkei Index 400 is composed of companies with high appeal for investors, which meet requirements of global investment standards, such as efficient use of capital and investor-focused management perspectives. The index was jointly developed by Nikkei, Japan Exchange Group and Tokyo Stock Exchange.

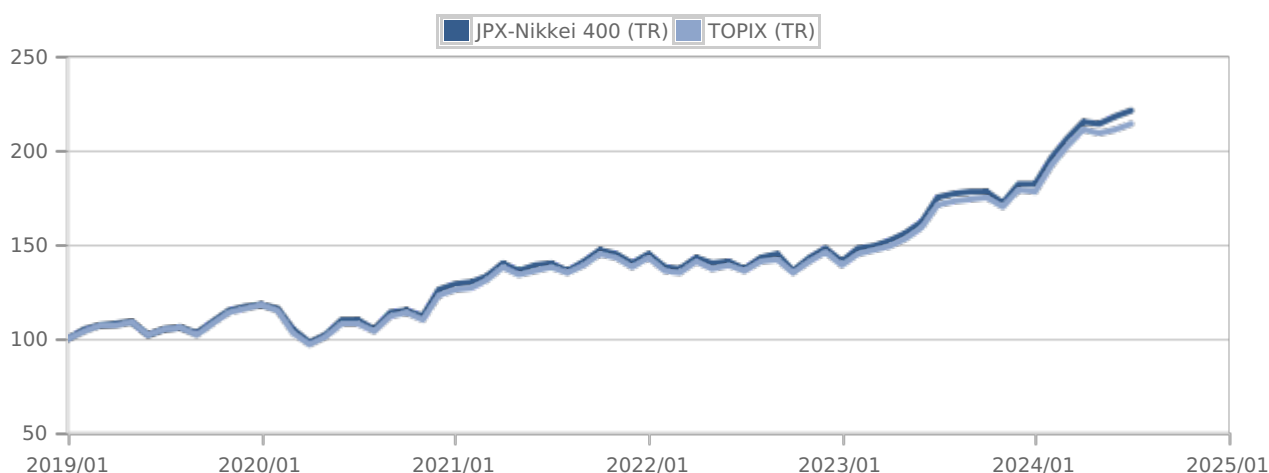
■(Constituents)

JPX-Nikkei 400 is composed common stocks whose main market is the Tokyo Stock Exchange Prime Market, Standard Market or Growth Market (in principle).

■(info)

Review	Annually (August)
Stocks	400
Weight	Free-float adjusted market value (1.5% cap)
Calculated from	January 6, 2014 (calculated retroactively back to August 31, 2006)
Calculation base date	August 30, 2013 = 10,000 points
Calculation frequency	Real time (every 1 second)

■Performance



■Annual Return

	Annual Return(%)					
	2019	2020	2021	2022	2023	YTD
JPX-Nikkei 400 (TR)	18.96	8.86	12.45	-2.62	28.73	21.56
TOPIX (TR)	18.12	7.39	12.74	-2.45	28.26	20.14

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
	JPX-Nikkei 400 (TR)	26.59	16.52	15.99	11.24	12.31
TOPIX (TR)	25.59	15.88	15.36	10.67	11.79	13.81

■Fundamentals

	Dividend Yield(%)	PER	PBR	ROE(%)
JPX-Nikkei 400	2.22	16.76	1.55	9.26
TOPIX	2.21	16.31	1.40	8.62

(*) For the definition of each indicators, please refer to "User's Guide" on the Nikkei Indexes website.

Index Feature

	Stocks
Number of Constituents	398
Large-size(TOPIX Core30+Large70)	90
Medium-size(TOPIX Mid400)	228
Small-size(TOPIX Small)	72
Other than TOPIX constituents	8

Top 10 Components by weight

Company	Code	TOPIX-17 series categories	Weight(%)
HITACHI, LTD.	6501	Electric Appliances & Precision Instruments	2.47
RECRUIT HOLDINGS CO., LTD.	6098	IT & services, Others	2.23
TOKYO ELECTRON LTD.	8035	Electric Appliances & Precision Instruments	2.09
SUMITOMO MITSUI FINANCIAL GROUP, INC.	8316	Banks	2.06
TOKIO MARINE HOLDINGS, INC.	8766	Financials (Ex Banks)	2.02
MITSUBISHI UFJ FINANCIAL GROUP, INC.	8306	Banks	1.95
ITOCHU CORP.	8001	Commercial & Wholesale Trade	1.86
SOFTBANK GROUP CORP.	9984	IT & services, Others	1.80
MITSUBISHI CORP.	8058	Commercial & Wholesale Trade	1.76
MITSUI & CO., LTD.	8031	Commercial & Wholesale Trade	1.76

Industrial Categories

	Weight(%)		Stocks
Electric Appliances & Precision Instruments	20.83	IT & services, Others	72
IT & services, Others	13.66	Electric Appliances & Precision Instruments	50
Commercial & Wholesale Trade	8.53	Raw Materials & Chemicals	41
Automobiles & Transportation Equipment	7.11	Retail Trade	34
Banks	7.02	Construction & Materials	28
Raw Materials & Chemicals	6.84	Machinery	23
Financials (Ex Banks)	6.70	Commercial & Wholesale Trade	23
Machinery	6.59	Financials (Ex Banks)	20
Pharmaceutical	5.27	Automobiles & Transportation Equipment	18
Retail Trade	3.64	Foods	17

(*)TOPIX-17 series categories

Vendor Code

		(Total Return)	(Net Total Return)
QUICK	105	S105/TSX	S105#NR/TSE
Bloomberg	JPNK400	JPNK400D	JPNKNTR
Refinitiv	.JPXNK400	.JPXNK400DV	.JPXNK400NTR

Reference

Please refer to the "Index Guidebook" for the detail of the calculation method or constituents selection rules.

→(Nikkei) <https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=jpxnk400>

(TSE) <https://www.jpx.co.jp/english/markets/indices/jpx-nikkei400/index.html>

(*) The data on the Monthly Factsheet are as of the end of the previous month.

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