

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.

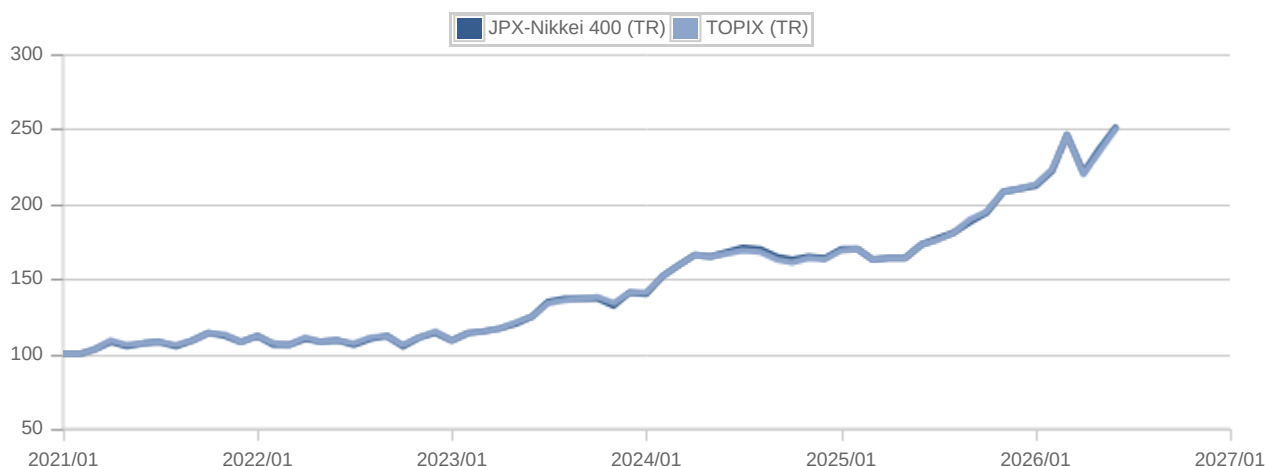
### ■(Constituents)

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(%)					YTD
	2021	2022	2023	2024	2025	
JPX-Nikkei 400 (TR)	12.45	-2.62	28.73	20.64	24.95	18.44
TOPIX (TR)	12.74	-2.45	28.26	20.45	25.46	17.33

### ■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
JPX-Nikkei 400 (TR)	45.05	25.99	18.56	17.85	13.90	13.23
TOPIX (TR)	44.55	25.85	18.37	17.43	13.58	12.84

### ■Fundamentals

	Dividend Yield(%)	PER	PBR	ROE(%)
JPX-Nikkei 400	2.05	18.34	1.89	10.32
TOPIX	2.13	17.72	1.72	9.71

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

## Index Feature

	Stocks
Number of Constituents	395
Large-size(TOPIX Core30+Large70)	92
Medium-size(TOPIX Mid400)	238
Small-size(TOPIX Small)	59
Other than TOPIX constituents	6

## Top 10 Components by weight

Company	Code	TOPIX-17 series categories	Weight(%)
SOFTBANK GROUP CORP.	9984	IT & services, Others	3.00
MURATA MANUFACTURING CO., LTD.	6981	Electric Appliances & Precision Instruments	2.35
TOKYO ELECTRON LTD.	8035	Electric Appliances & Precision Instruments	2.04
MIZUHO FINANCIAL GROUP, INC.	8411	Banks	2.03
ADVANTEST CORP.	6857	Electric Appliances & Precision Instruments	2.02
MITSUI & CO., LTD.	8031	Commercial & Wholesale Trade	1.92
MITSUBISHI CORP.	8058	Commercial & Wholesale Trade	1.89
MITSUBISHI ELECTRIC CORP.	6503	Electric Appliances & Precision Instruments	1.86
SUMITOMO MITSUI FINANCIAL GROUP, INC.	8316	Banks	1.83
SHIN-ETSU CHEMICAL CO., LTD.	4063	Raw Materials & Chemicals	1.76

## Industrial Categories

	Weight(%)		Stocks
Electric Appliances & Precision Instruments	24.13	IT & services, Others	65
IT & services, Others	12.14	Electric Appliances & Precision Instruments	49
Commercial & Wholesale Trade	8.93	Retail Trade	30
Banks	7.28	Raw Materials & Chemicals	29
Machinery	6.51	Machinery	26
Financials (Ex Banks)	6.31	Construction & Materials	25
Raw Materials & Chemicals	5.60	Transportation & Logistics	25
Automobiles & Transportation Equipment	4.89	Commercial & Wholesale Trade	25
Retail Trade	3.91	Financials (Ex Banks)	20
Steel & Nonferrous Metals	3.74	Foods	18

(\*)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.

<<Disclaimer>>

The JPX-Nikkei Index 400 is a copyrightable work calculated through such methodology as independently developed by Nikkei Inc. (hereinafter called "Nikkei"), and JPX Market Innovation & Research, Inc. (hereinafter called "JPXI") and Nikkei and JPXI jointly own copyrights and any other intellectual property rights subsisting in the JPX-Nikkei Index 400 itself and the methodology to calculate the JPX-Nikkei Index 400. The ownership of trademarks and any other intellectual property rights with respect to marks representing the JPX-Nikkei Index 400 belong to Nikkei, JPXI and Japan Exchange Group, Inc. Nikkei and JPXI have no obligation to publish the JPX-Nikkei Index 400 continuously, and Nikkei and JPXI shall not be liable for any errors, delays or suspension of the publication of the JPX-Nikkei Index 400. Nikkei and JPXI shall have the right to make any changes in the JPX-Nikkei Index 400 regarding the calculation methods, etc., and to discontinue the publication thereof.

The TOPIX Index Value and the TOPIX Marks are subject to the proprietary rights owned by JPXI, and JPXI owns all rights and know-how relating to the TOPIX such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Marks.

<<Regarding this material>>

This material is a copyrightable work of Nikkei and JPXI. It is prohibited to copy, reproduce, reprint, or circulate all or part of this material in any form without permission from Nikkei and JPXI. This material was prepared for in-depth understanding of the JPX-Nikkei Index 400, but is not for the purpose of soliciting any sale or purchase of financial instruments and the like, which are based on, or otherwise refer to, the JPX-Nikkei Index 400. This material was prepared based on various types of information and data, which were deemed reliable as of the time of the preparation of this material. However, Nikkei and JPXI are not liable for its accuracy, appropriateness, completeness, and the like. In addition, Nikkei and JPXI assume no liability for any costs or damages accrued from using information contained in this material. It is not guaranteed that this material will always be kept updated, and this material may be changed without any prior notice. Methods or the like different from this material may apply to the operation of indices subject to this material. In any event, the latest information disclosed by Nikkei and JPXI prevails.

<<Contact>>

Nikkei  
Index Business Office  
index@nex.nikkei.co.jp

JPX Market Innovation &  
Research, Inc.  
Index Business Dept.  
index@jpx.co.jp