

The JPX-Nikkei Mid and Small Cap Index is comprised of companies with middle and small market capitalization, which make up the majority of listed companies in Japan, that are selected based on the same concept as JPX-Nikkei Index 400 and appealing to shareholders and aim at sustainably increasing corporate value. The index was jointly developed by Nikkei and Tokyo Stock Exchange.

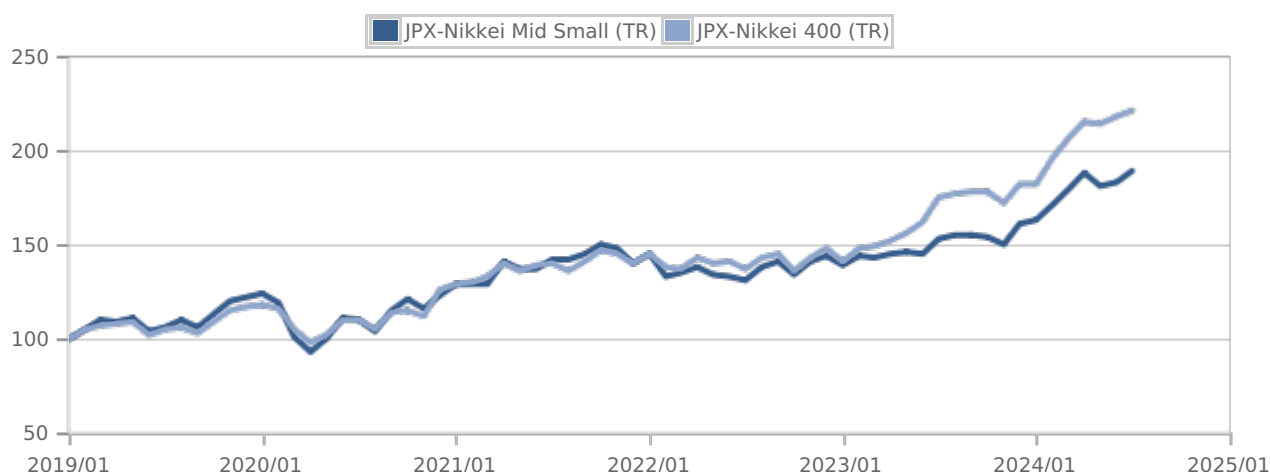
■(Constituents)

JPX-Nikkei Mid and Small Cap Index 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	200
Weight	Free-float adjusted market value (1.5% cap)
Calculated from	March 13, 2017 (calculated retroactively back to August 31, 2006)
Calculation base date	August 31, 2016 = 10,000 points
Calculation frequency	Real time (every 1 second)

■Performance



■Annual Return

	Annual Return(%)					YTD
	2019	2020	2021	2022	2023	
JPX-Nikkei Mid Small (TR)	24.21	3.98	12.80	-4.31	17.49	15.82
JPX-Nikkei 400 (TR)	18.96	8.86	12.45	-2.62	28.73	21.56

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
	JPX-Nikkei Mid Small (TR)	23.20	9.91	12.17	11.53	11.80
JPX-Nikkei 400 (TR)	26.59	16.52	15.99	11.24	12.31	14.22

■Fundamentals

	Dividend Yield(%)	PER	PBR	ROE(%)
JPX-Nikkei Mid Small	2.47	12.67	1.61	12.74
JPX-Nikkei 400	2.22	16.76	1.55	9.26

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

Index Feature

	Stocks
Number of Constituents	196
Large-size(TOPIX Core30+Large70)	0
Medium-size(TOPIX Mid400)	1
Small-size(TOPIX Small)	177
Other than TOPIX constituents	18

Top 10 Components by weight

Company	Code	TOPIX-17 series categories	Weight(%)
TOWA CORP.	6315	Machinery	2.33
MICRONICS JAPAN CO., LTD.	6871	Electric Appliances & Precision Instruments	2.21
ORGANO CORP.	6368	Machinery	1.85
KANEMATSU CORP.	8020	Commercial & Wholesale Trade	1.84
TAKEUCHI MFG.CO., LTD.	6432	Machinery	1.61
FINANCIAL PARTNERS GROUP CO., LTD.	7148	Financials (Ex Banks)	1.45
INFOCOM CORP.	4348	IT & services, Others	1.44
JVCKENWOOD CORP.	6632	Electric Appliances & Precision Instruments	1.37
MEIKO ELECTRONICS CO., LTD.	6787	Electric Appliances & Precision Instruments	1.32
KFC HOLDINGS JAPAN, LTD.	9873	Retail Trade	1.30

Industrial Categories

	Weight(%)		Stocks
IT & services, Others	25.53	IT & services, Others	81
Electric Appliances & Precision Instruments	12.10	Commercial & Wholesale Trade	15
Commercial & Wholesale Trade	10.80	Retail Trade	14
Machinery	10.21	Electric Appliances & Precision Instruments	13
Retail Trade	8.40	Real Estate	13
Financials (Ex Banks)	6.18	Financials (Ex Banks)	11
Construction & Materials	5.99	Construction & Materials	9
Raw Materials & Chemicals	4.74	Raw Materials & Chemicals	9
Real Estate	4.35	Machinery	9
Transportation & Logistics	3.82	Transportation & Logistics	8

(*)TOPIX-17 series categories

Vendor Code

		(Total Return)	(Net Total Return)
QUICK	106	S106/TSX	S106#NR/TSX
Bloomberg	JPNKMS	JPNKMSD	-
Refinitiv	.JPXNKMSC	-	-

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=jpxnkms>

(TSE) <https://www.jpx.co.jp/english/markets/indices/jpx-nikkei400/01-01.html>

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

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