

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.

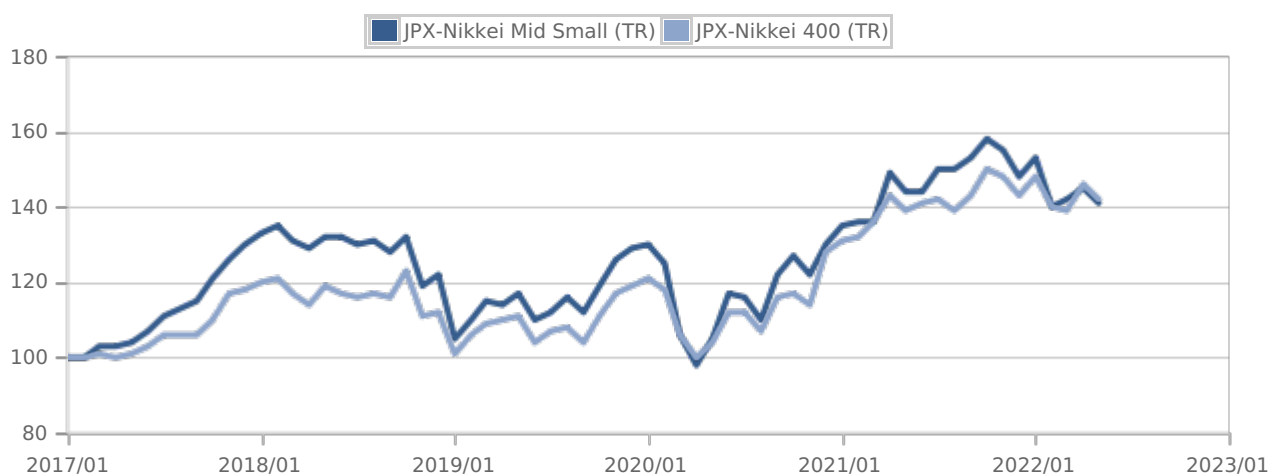
■(Constituents)

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
	2017	2018	2019	2020	2021	
JPX-Nikkei Mid Small (TR)	33.68	-21.24	24.21	3.98	12.80	-7.83
JPX-Nikkei 400 (TR)	20.62	-15.67	18.96	8.86	12.45	-3.73

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
	JPX-Nikkei Mid Small (TR)	-2.20	6.43	6.28	12.70	19.31
JPX-Nikkei 400 (TR)	2.53	8.49	7.03	11.49	15.92	14.93

■Fundamentals

	Dividend Yield(%)	PER	PBR	ROE(%)
JPX-Nikkei Mid Small	2.67	12.03	1.36	11.32
JPX-Nikkei 400	2.41	13.24	1.32	10.01

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

■ Index Feature

	Stocks
Number of Constituents	197
Large-size(TOPIX Core30+Large70)	0
Medium-size(TOPIX Mid400)	1
Small-size(TOPIX Small)	182
Other than TOPIX constituents	14

■ Top 10 Components by weight

Company	Code	TOPIX-17 series categories	Weight(%)
WACOM CO., LTD.	6727	Electric Appliances & Precision Instruments	2.05
SHOEI CO., LTD.	7839	IT & services, Others	1.65
DTS CORP.	9682	IT & services, Others	1.46
TOMY CO., LTD.	7867	IT & services, Others	1.43
KANEMATSU CORP.	8020	Commercial & Wholesale Trade	1.35
KOMEDA HOLDINGS CO., LTD.	3543	Commercial & Wholesale Trade	1.35
BENEXT-YUMESHIN GROUP CO.	2154	IT & services, Others	1.31
TAKASAGO THERMAL ENG. CO., LTD.	1969	Construction & Materials	1.28
HOKKAIDO ELECTRIC POWER CO., INC.	9509	Electric Power & Gas	1.17
FUTURE CORP.	4722	IT & services, Others	1.12

■ Industrial Categories

	Weight(%)		Stocks
IT & services, Others	34.37	IT & services, Others	79
Construction & Materials	14.72	Construction & Materials	25
Commercial & Wholesale Trade	8.77	Real Estate	16
Electric Appliances & Precision Instruments	7.28	Machinery	12
Machinery	6.66	Commercial & Wholesale Trade	12
Real Estate	5.81	Retail Trade	12
Raw Materials & Chemicals	5.68	Electric Appliances & Precision Instruments	10
Retail Trade	5.09	Raw Materials & Chemicals	9
Financials (Ex Banks)	3.78	Financials (Ex Banks)	9
Transportation & Logistics	3.10	Transportation & Logistics	5

(*)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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