

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.

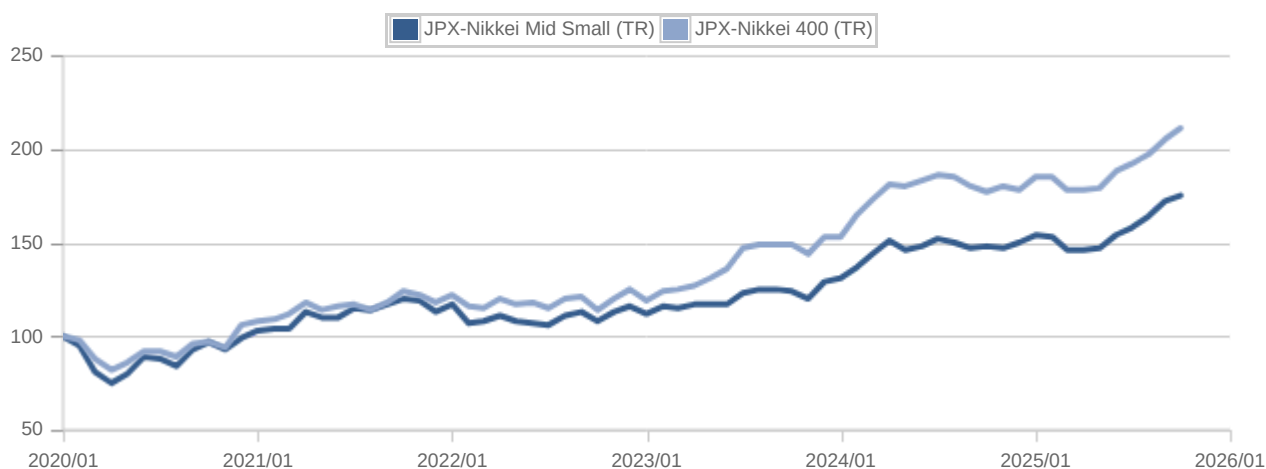
■(Constituents)

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(%) | | | | | |
|---------------------------|------------------|-------|-------|-------|-------|-------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | YTD |
| JPX-Nikkei Mid Small (TR) | 3.98 | 12.80 | -4.31 | 17.49 | 17.19 | 13.29 |
| JPX-Nikkei 400 (TR) | 8.86 | 12.45 | -2.62 | 28.73 | 20.64 | 14.38 |

■Risk Return

| | Annualized Returns(%) | | | Annualized Standard Deviation(%) | | |
|---------------------------|-----------------------|--------|--------|----------------------------------|--------|--------|
| | 1year | 3years | 5years | 1year | 3years | 5years |
| JPX-Nikkei Mid Small (TR) | 17.82 | 17.25 | 12.42 | 9.50 | 10.03 | 11.55 |
| JPX-Nikkei 400 (TR) | 19.30 | 22.58 | 16.85 | 8.43 | 10.56 | 12.05 |

■Fundamentals

| | Dividend Yield(%) | PER | PBR | ROE(%) |
|----------------------|-------------------|-------|------|--------|
| JPX-Nikkei Mid Small | 2.77 | 13.18 | 1.76 | 13.35 |
| JPX-Nikkei 400 | 2.27 | 17.08 | 1.64 | 9.64 |

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

■ Index Feature

| | Stocks |
|----------------------------------|--------|
| Number of Constituents | 200 |
| Large-size(TOPIX Core30+Large70) | 0 |
| Medium-size(TOPIX Mid400) | 4 |
| Small-size(TOPIX Small) | 164 |
| Other than TOPIX constituents | 32 |

■ Top 10 Components by weight

| Company | Code | TOPIX-17 series categories | Weight(%) |
|--------------------------------|------|---|-----------|
| FERROTEC CORP. | 6890 | Electric Appliances & Precision Instruments | 1.78 |
| MEIKO ELECTRONICS CO., LTD. | 6787 | Electric Appliances & Precision Instruments | 1.67 |
| SHIBAURA MECHATRONICS CORP. | 6590 | Electric Appliances & Precision Instruments | 1.62 |
| KANEMATSU CORP. | 8020 | Commercial & Wholesale Trade | 1.53 |
| ARE HOLDINGS, INC. | 5857 | Steel & Nonferrous Metals | 1.52 |
| THE MONOGATARI CORP. | 3097 | Retail Trade | 1.48 |
| KOMEDA HOLDINGS CO., LTD. | 3543 | Commercial & Wholesale Trade | 1.42 |
| SWCC CORP. | 5805 | Steel & Nonferrous Metals | 1.39 |
| JVCKENWOOD CORP. | 6632 | Electric Appliances & Precision Instruments | 1.35 |
| KASUMIGASEKI CAPITAL CO., LTD. | 3498 | Real Estate | 1.33 |

■ Industrial Categories

| | Weight(%) | | Stocks |
|---|-----------|---|--------|
| IT & services, Others | 29.82 | IT & services, Others | 82 |
| Electric Appliances & Precision Instruments | 11.71 | Real Estate | 21 |
| Commercial & Wholesale Trade | 11.21 | Retail Trade | 17 |
| Real Estate | 9.87 | Commercial & Wholesale Trade | 16 |
| Retail Trade | 8.66 | Electric Appliances & Precision Instruments | 15 |
| Machinery | 5.39 | Financials (Ex Banks) | 9 |
| Steel & Nonferrous Metals | 4.66 | Construction & Materials | 8 |
| Financials (Ex Banks) | 4.59 | Raw Materials & Chemicals | 8 |
| Raw Materials & Chemicals | 4.46 | Machinery | 8 |
| Construction & Materials | 4.36 | Steel & Nonferrous Metals | 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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