

# Nikkei 225 Shareholder Return Stock 40 Index

## Monthly Factsheet

Nikkei 225 Shareholder Return Stock 40 Index (Nikkei Shareholder Return 40) is a stock price index composed of 40 issues with the highest shareholder return yield among the constituents of the Nikkei Stock Average (Nikkei 225). The index is calculated using a market capitalization × dividend yield -weighted methodology.

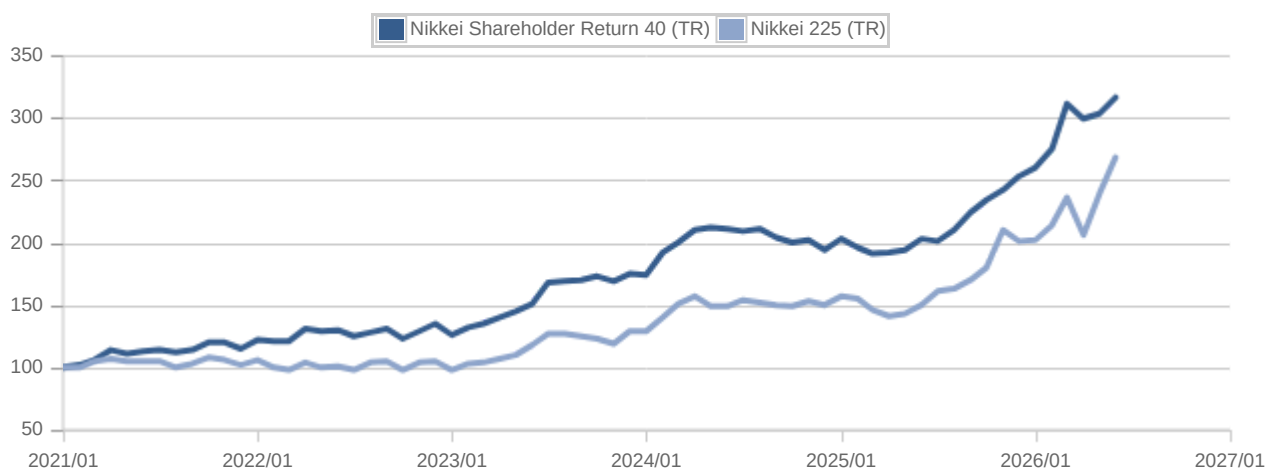
### ■(Constituents)

The 40 issues are selected from the constituents of the Nikkei 225, excluding those classified under Banking, Securities, Insurance, Other Financial Services, and Real Estate according to Nikkei industrial classification (middle category).

### ■(info)

Review	Semi-Annually (January, July)
Stocks	40
Weight	Market Cap multiplied by Yield Weight
Calculated from	November 4, 2025 (calculated retroactively back to January 13, 2011)
Calculation base date	January 13, 2011 = 10,000 points
Calculation frequency	End-of-day basis

### ■Performance



### ■Annual Return

	Annual Return(%)					YTD
	2021	2022	2023	2024	2025	
Nikkei Shareholder Return 40 (TR)	22.46	3.44	37.59	16.65	28.14	21.41
Nikkei 225 (TR)	6.66	-7.34	30.96	21.33	28.65	32.74

### ■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
	Nikkei Shareholder Return 40 (TR)	55.32	27.75	22.66	14.58	14.29
Nikkei 225 (TR)	77.83	31.41	20.43	28.99	21.29	19.22

### ■Fundamentals

	Dividend Yield(%)	PER	PBR	ROE(%)
Nikkei Shareholder Return 40	2.63	15.91	1.40	8.80
Nikkei 225	1.36	24.03	2.83	11.77

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

## Index Feature

	Stocks		Market Cap(million yen)
Number of Constituents	39	Total	142,613,116
Large-size(Mkt Cap Rank 1-100)	14	Maximum	18,893,893
Medium-size(Mkt Cap Rank 101-500)	25	Minimum	468,227
Small-size(Mkt Cap Rank 501-)	0	Average	3,656,747
(*) Ranking of TSE listed stocks		Median	1,710,670

## Top 10 Components by weight

Company	Code	Nikkei Industry Classification	Weight(%)
MURATA MANUFACTURING CO., LTD.	6981	Electric Machinery	10.06
SHIN-ETSU CHEMICAL CO., LTD.	4063	Chemicals	9.92
MITSUBISHI CORP.	8058	Trading Companies	9.00
MITSUI & CO., LTD.	8031	Trading Companies	8.40
MARUBENI CORP.	8002	Trading Companies	5.98
CANON INC.	7751	Electric Machinery	5.60
DENSO CORP.	6902	Electric Machinery	4.93
BRIDGESTONE CORP.	5108	Rubber	4.42
INPEX CORP.	1605	Mining	3.90
ENEOS HOLDINGS, INC.	5020	Petroleum	3.34

## Industrial Categories

	Weight(%)		Stocks
Trading Companies	24.55	Trading Companies	4
Electric Machinery	20.60	Retail	4
Chemicals	11.42	Foods	3
Marine Transport	5.66	Chemicals	3
Petroleum	4.94	Electric Machinery	3
Retail	4.93	Petroleum	2
Rubber	4.42	Glass & Ceramics	2
Mining	3.90	Automobiles & Auto parts	2
Automobiles & Auto parts	3.53	Construction	2
Foods	3.17	Railway & Bus	2

## Reference

Please refer to the "Index Guidebook" for the detail of the calculation method or constituents selection rules.  
 →(URL) <https://indexes.nikkei.co.jp/en/nkave/index/profile?id=nk225shr>

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

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