

Referential Data for Constituents

*This document is based on the data as of end of June 2016.

(1) 3-year ROE simple average

| Issues | FY2016 |
|-----------------------------------|--------|
| JPX-Nikkei Mid Small Constituents | 18.2% |
| JPX-Nikkei 400 Constituents | 12.5% |
| 1st Section Issues (*1) | 8.2% |
| non-constituents (*1,2) | 6.4% |

*1 Issues with liabilities in excess of assets during any of 3 periods, or 3-year average ROE is more than 200% or less than -200% are excluded.

*2 All the eligible constituents for JPX-Nikkei Mid Small excluding the JPX-Nikkei Mid Small constituents.

(2) Market division balance

| Market | JPX-Nikkei Mid Small | JPX-Nikkei 400 |
|-------------|----------------------|----------------|
| 1st Section | 178 | 395 |
| 2nd Section | 3 | 1 |
| Mothers | 3 | 1 |
| JASDAQ | 16 | 3 |

(3) Fulfilling situation for qualitative factors

| Criteria | JPX-Nikkei Mid Small | | JPX-Nikkei 400 | |
|---|----------------------|-----------------|----------------|------------|
| | No. of issues (*3) | Percentage | No. of issues | Percentage |
| Appointment of independent outside directors (at least 2)(*4) | 158 (2071) | 79.0% (59.0%) | 357 | 89.3% |
| Adoption of IFRS | 8 (111) | 4.0% (3.2%) | 65 | 16.3% |
| Disclosure of English earnings information | 49 (549) | 24.5% (15.6%) | 180 | 45.0% |

*3 Figures in () mean the fulfilling situation for qualitative factors of all the eligible constituents for JPX-Nikkei Mid Small

*4 The criteria for JPX Nikkei 400 will be changed to "Out of the total number of directors, at least one-third or a minimum of three directors are appointed as independent outside directors on the base date.

If one-third of the total number of directors is less than two, at least two independent outside directors are appointed." in the next periodic review in 2017.

(4) Size of the constituents

| | JPX-Nikkei Mid Small | JPX-Nikkei 400 |
|--------------------------------|----------------------|----------------|
| Average Market Capitalization | 496 | 8,890 |
| Largest Market Capitalization | 992 | 168,636 |
| Smallest Market Capitalization | 109 | 387 |

Unit : 100 million yen

(5) Sector balance (based on TOPIX-17 series categories)

| Sector | JPX-Nikkei Mid Small | | All the eligible constituents | |
|---|----------------------|------------|-------------------------------|------------|
| | No. of issues | Percentage | No. of issues | Percentage |
| FOODS | 1 | 0.5% | 138 | 3.9% |
| ENERGY RESOURCES | 0 | 0.0% | 20 | 0.6% |
| CONSTRUCTION & MATERIALS | 27 | 13.5% | 309 | 8.8% |
| RAW MATERIALS & CHEMICALS | 9 | 4.5% | 286 | 8.1% |
| PHARMACEUTICAL | 1 | 0.5% | 67 | 1.9% |
| AUTOMOBILES & TRANSPORTATION EQUIPMENT | 10 | 5.0% | 116 | 3.3% |
| STEEL & NONFERROUS METALS | 3 | 1.5% | 80 | 2.3% |
| MACHINERY | 12 | 6.0% | 230 | 6.6% |
| ELECTRIC APPLIANCES & PRECISION INSTRUMENTS | 26 | 13.0% | 310 | 8.8% |
| IT & SERVICES, OTHERS | 50 | 25.0% | 875 | 24.9% |
| ELECTRIC POWER & GAS | 0 | 0.0% | 23 | 0.7% |
| TRANSPORTATION & LOGISTICS | 6 | 3.0% | 113 | 3.2% |
| COMMERCIAL & WHOLESALE TRADE | 9 | 4.5% | 320 | 9.1% |
| RETAIL TRADE | 21 | 10.5% | 339 | 9.7% |
| BANKS | 2 | 1.0% | 87 | 2.5% |
| FINANCIALS (EX BANKS) | 9 | 4.5% | 84 | 2.4% |
| REAL ESTATE | 14 | 7.0% | 113 | 3.2% |
| Total | 200 | 100.0% | 3510 | 100.0% |

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