

Change in the Nikkei High Dividend Yield 50 constituents

Nikkei Inc. will change constituents in the Nikkei 225 High Dividend Yield Stock 50 Index (Nikkei High Dividend Yield 50) as a result of the Periodic Review. The following table describes constituents which will be added and deleted, effective from September 25. Corresponding to deletions from the index since last review, the current number of the Nikkei 225 High Dividend Yield 50 constituents is forty-six. The number will be back to fifty after this reshuffle.

Date	Addition	Deletion
Sep. 25	3105 Nisshinbo Holdings Inc. 4902 KONICA MINOLTA, INC. 5201 AGC Inc. 6724 SEIKO EPSON CORPORATION 7186 Concordia Financial Group, Ltd. 8630 Sampo Holdings, Inc. 8795 T&D Holdings, Inc. 9432 NIPPON TELEGRAPH AND TELEPHONE CORPORATION 9503 The Kansai Electric Power Company, Incorporated	6301 KOMATSU LTD. 7267 HONDA MOTOR CO., LTD. 7270 SUBARU CORPORATION 7272 Yamaha Motor Co., Ltd. 8002 Marubeni Corporation

The Periodic Review of this year was carried out by using the ranking of Expected Dividend Yield (on Nikkei's forecasts) of the Nikkei Stock Average (Nikkei 225) constituents as of August 31 (Base Date) as described in "[Postponement of Annual Review for Nikkei High Dividend Yield 50](#)" announced on May 28th, 2020. Of the Nikkei 225 constituent stocks, higher yield stocks will be added from those not included in the Nikkei High Dividend Yield 50 and lower yield stocks will be removed from the current constituents. The index based estimated dividend yield as of August 31 on the new fifty constituents was 4.75% (weighted average by constituent ratio on index calculation of each issue).

The [Nikkei High Dividend Yield 50 web page](#) provides detailed information on the index, such as index values, and constituent weights and dividend yields.

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