

Change in the Nikkei High Dividend Yield 50 constituents

Nikkei Inc. will change the Nikkei 225 High Dividend Yield Stock 50 Index (Nikkei High Dividend Yield 50) constituents as a result of the Periodic Review of 2022. The changes shown below will become effective from June 30. As two constituents were deleted after the last review, the current number of the constituents is forty- eight. The number will be back to fifty after this reshuffle.

Date	Addition	Deletion
Jun. 30	5401 Nippon Steel Corp. 5406 Kobe Steel, Ltd. 5411 JFE Holdings, Inc. 7762 Citizen Watch Co., Ltd. 9104 Mitsui O.S.K. Lines, Ltd. 9147 NIPPON EXPRESS Holdings, Inc.	4902 Konica Minolta, Inc. 9432 Nippon Telegraph And Telephone Corp. 9433 KDDI Corp. 9503 The Kansai Electric Power Co., Inc.

The Periodic Review was carried out by using the ranking of the Nikkei 225 constituents by Expected Dividend Yield (on Nikkei's forecasts) as of May 31 (Base Date). Higher yield non-constituents are added while lower yield current constituents are removed. The weighted average dividend yield of the index as of May 31 based on the new fifty constituents was 5.23%.

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