

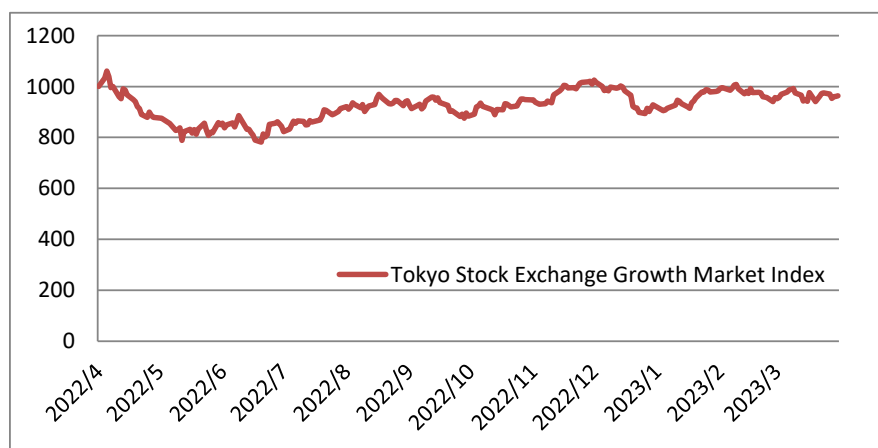
# Tokyo Stock Exchange Growth Market Index

TSE Growth Market Index is composed of the common stocks of all issues listed on TSE Growth Market.

## Outline

- TSE Growth Market Index is composed of the common stocks of all issues listed on TSE Growth Market and calculated using market capitalization weighting.
- The upper weighting limit for any one constituent is 20%.
- The price return index is calculated and disseminated in real-time (15 sec).
- The total return index is calculated on a daily basis.

## Index Performance



## Total Return Index (ROI) (as of 2023.3.31)

	1month	3month	6month	12month
TSE Growth Market Index	0.87%	3.95%	9.23%	—

## Component Stocks (top 10 by free-float market capitalization) (as of 2023.3.31)

	local code	Name	Sector	Weight
1	4194	Visional, Inc.	Information & Communication	3.87%
2	4478	freee K.K.	Information & Communication	2.99%
3	7157	LIFENET INSURANCE COMPANY	Insurance	1.88%
4	9552	M&A Research Institute Holdings Inc.	Services	1.82%
5	2160	GNI Group Ltd.	Pharmaceutical	1.72%
6	7342	WealthNavi Inc.	Securities and Commodities Futures	1.58%
7	4485	JTOWER Inc.	Information & Communication	1.46%
8	3479	TKP Corporation	Real Estate	1.41%
9	9204	Skymark Airlines Inc.	Air Transportation	1.39%
10	2150	CareNet, Inc.	Services	1.17%

## Number of Constituents

510

(as of 2023.3.31)

**Base Date** 2022/4/1

**Base Value** 1000

## Information vendor codes

1st : price return index

2nd : total return index

Quick N228/T  
S228/TSX

Bloomberg TSEG <INDEX>  
TSEGTR <INDEX>

Refinitiv .TSGM  
.TSGMTR

## Contact

JPX Market Innovation & Research, Inc.  
Index Business Department

TEL : 050-3377-7754  
e-mail : [index@jpx.co.jp](mailto:index@jpx.co.jp)

**Disclaimer**

This document was created for the sole purpose of providing an outline explanation for index. It is not intended for solicitation for investment, nor a disclosure document pursuant to the Financial Instruments and Exchange Act.

JPX Market Innovation & Research, Inc. and/or its affiliates (hereinafter the “JPX”) retain all rights related to this document and does not permit the reproduction or reprinting of this document in any circumstances without prior approval.

Following such date, there may be changes to the details of this document due to rule revisions and other factors without prior notification. Additionally, the information contained within this document has been prepared with the utmost care. However, the completeness of such information is not guaranteed.

Because ETFs benchmarked by index it invest in securities whose prices fluctuate, the market price or base value may decrease due to shifts in the underlying index or foreign exchange market, fluctuations in the price of constituent securities, bankruptcy or deterioration in the financial conditions of constituent securities of issuers, or other market causes. Losses may arise from these factors. As such, invested capital is not guaranteed. Additionally, in cases of margin trading, losses may occur in excess of the deposited margin.

When trading ETFs benchmarked by index, please fully read the documents distributed before concluding a contract with a financial instruments business operator, etc. Trading should be conducted on one's own judgment and responsibility, with sufficient understanding of the product's attributes, trading mechanism, existence of risk, sales commissions, Total Expense Ratio, etc.

The Index Value and the Index Marks are subject to the proprietary rights owned by the JPX and the JPX owns all rights and know-how relating to the index such as calculation, publication and use of the Index Value and relating to the Index Marks.