

Review of issues to which the liquidity factor is applied (As of April 30, 2021)

April 7, 2021

1.Issues to which the liquidity factor is removed(Sort by local code)

No.	Code	Name	TOPIX New Index Code
1	1375	YUKIGUNI MAITAKE CO.,LTD.	TOPIX Small2
2	2121	mixi,Inc.	TOPIX Small1
3	2153	E・J Holdings Inc.	TOPIX Small2
4	2477	Temairazu,Inc.	TOPIX Small2
5	2489	Adways Inc.	TOPIX Small2
6	2722	I.K Co.,Ltd.	TOPIX Small2
7	2791	DAIKOKUTENBUSSAN CO.,LTD.	TOPIX Small2
8	2980	SRE Holdings Corporation	TOPIX Small2
9	3054	HYPER Inc.	TOPIX Small2
10	3150	gremz,Inc.	TOPIX Small2
11	3182	Oisix ra daichi Inc.	TOPIX Small1
12	3446	JTEC CORPORATION	TOPIX Small2
13	3546	Alleanza Holdings Co.,Ltd.	TOPIX Small2
14	3633	GMO Pepabo,Inc.	TOPIX Small2
15	3839	ODK Solutions Company,Ltd.	TOPIX Small2
16	3965	Capital Asset Planning,Inc.	TOPIX Small2
17	4251	KEIWA Incorporated	TOPIX Small2
18	4298	PROTO CORPORATION	TOPIX Small2
19	4390	IPS,Inc.	TOPIX Small2
20	4427	EduLab,Inc.	TOPIX Small2
21	4430	TOKAI SOFT CO.,LTD.	TOPIX Small2
22	4434	Serverworks Co.,Ltd.	TOPIX Small2
23	4439	TOUMEI CO.,LTD.	TOPIX Small2
24	4440	WITZ Corporation	TOPIX Small2
25	4441	Tobila Systems Inc.	TOPIX Small2
26	4443	Sansan,Inc.	TOPIX Small2
27	4446	Link-U Inc.	TOPIX Small2
28	4449	giftee Inc.	TOPIX Small2
29	4481	BASE CO.,LTD.	TOPIX Small2
30	4765	Morningstar Japan K.K.	TOPIX Small2
31	4813	ACCESS CO.,LTD.	TOPIX Small2
32	4931	Shinnihonseiyaku Co.,Ltd.	TOPIX Small2
33	6095	MedPeer,Inc.	TOPIX Small2
34	6096	RareJob,Inc.	TOPIX Small2
35	6502	TOSHIBA CORPORATION	TOPIX Mid400
36	6556	Welbe,Inc.	TOPIX Small2
37	6560	LTS,Inc.	TOPIX Small2
38	6653	SEIKO ELECTRIC CO.,LTD.	TOPIX Small2
39	7034	Prored Partners CO.,LTD.	TOPIX Small2
40	7035	and factory,inc	TOPIX Small2
41	7037	teno.Holdings Company Limited	TOPIX Small2
42	7038	Frontier Management Inc.	TOPIX Small2
43	7044	PIALA INC.	TOPIX Small2
44	7059	COPRO-HOLDINGS.Co.,Ltd.	TOPIX Small2

No.	Code	Name	TOPIX New Index Code
45	7060	geechs inc.	TOPIX Small2
46	7088	Forum Engineering Inc.	TOPIX Small2
47	7172	Japan Investment Adviser Co.,Ltd.	TOPIX Small2
48	7354	Direct Marketing MiX Inc.	TOPIX Small2
49	7358	Poppins Holdings Inc.	TOPIX Small2
50	7458	DAIICHIKOSHO CO.,LTD.	TOPIX Mid400
51	7673	DAIKO TSUSAN CO.,LTD.	TOPIX Small2
52	7944	Roland Corporation	TOPIX Small2
53	8157	TSUZUKI DENKI CO.,LTD.	TOPIX Small2
54	8194	LIFE CORPORATION	TOPIX Small1
55	8908	MAINICHI COMNET CO.,LTD.	TOPIX Small2
56	9266	Ikka Dining Project.,Ltd.	TOPIX Small2
57	9273	KOA SHOJI HOLDINGS CO.,LTD.	TOPIX Small2
58	9279	GIFT INC.	TOPIX Small2
59	9308	Inui Global Logistics Co.,Ltd.	TOPIX Small2

## 2.Issues to which the liquidity factor is applied(As of April 30, 2021)

No.	Code	Name	TOPIX New Index Code
1	1376	KANEKO SEEDS CO.,LTD.	TOPIX Small2
2	1768	SONEC CORPORATION	TOPIX Small2
3	1938	NIPPON RIETEC CO.,LTD.	TOPIX Small2
4	1939	YONDENKO CORPORATION	TOPIX Small2
5	1946	TOENEC CORPORATION	TOPIX Small2
6	1980	DAI-DAN CO.,LTD.	TOPIX Small2
7	2004	Showa Sangyo Co.,Ltd.	TOPIX Small2
8	2117	Nissin Sugar Co.,Ltd.	TOPIX Small2
9	2207	Meito Sangyo Co.,Ltd.	TOPIX Small2
10	2220	KAMEDA SEIKA CO.,LTD.	TOPIX Small1
11	2294	Kakiyasu Honten Co.,Ltd.	TOPIX Small2
12	2325	NJS Co.,Ltd.	TOPIX Small2
13	2487	CDG Co.,Ltd.	TOPIX Small2
14	2540	YOMEISHU SEIZO CO.,LTD.	TOPIX Small2
15	2612	KADOYA SESAME MILLS INCORPORATED	TOPIX Small2
16	2659	SAN-A CO.,LTD.	TOPIX Small1
17	2686	GFOOT CO.,LTD.	TOPIX Small2
18	2689	OLBA HEALTHCARE HOLDINGS,Inc.	TOPIX Small2
19	2734	SALA CORPORATION	TOPIX Small2
20	2742	HALOWS CO.,LTD.	TOPIX Small2
21	2752	FUJIO FOOD GROUP INC.	TOPIX Small2
22	2804	BULL-DOG SAUCE CO.,LTD.	TOPIX Small2
23	2818	PIETRO Co.,Ltd.	TOPIX Small2
24	2819	EBARA Foods Industry,Inc.	TOPIX Small2
25	2899	NAGATANIEN HOLDINGS CO.,LTD.	TOPIX Small2
26	2904	ICHIMASA KAMABOKO CO.,LTD.	TOPIX Small2
27	2924	Ifuji Sangyo Co.,Ltd.	TOPIX Small2
28	2929	Pharma Foods International Co.,Ltd.	TOPIX Small2
29	3135	MarketEnterprise Co.,Ltd	TOPIX Small2
30	3151	VITAL KSK HOLDINGS,INC.	TOPIX Small2
31	3153	Yashima Denki Co.,Ltd.	TOPIX Small2
32	3154	MEDIUS HOLDINGS Co.,Ltd.	TOPIX Small2

No.	Code	Name	TOPIX New Index Code
33	3157	JUTEC Holdings Corporation	TOPIX Small2
34	3166	OCHI HOLDINGS CO.,LTD.	TOPIX Small2
35	3183	WIN-Partners Co.,Ltd.	TOPIX Small2
36	3232	Mie Kotsu Group Holdings,Inc.	TOPIX Small2
37	3361	Toell Co.,Ltd.	TOPIX Small2
38	3388	MEIJI ELECTRIC INDUSTRIES CO.,LTD.	TOPIX Small2
39	3392	DELICA FOODS HOLDINGS CO.,LTD.	TOPIX Small2
40	3489	FaithNetwork Co.,Ltd	TOPIX Small2
41	3512	Nippon Felt Company Limited	TOPIX Small2
42	3513	ICHIKAWA CO.,LTD.	TOPIX Small2
43	3571	SOTOH CO.,LTD.	TOPIX Small2
44	3636	Mitsubishi Research Institute,Inc.	TOPIX Small2
45	3763	Pro-Ship Incorporated	TOPIX Small2
46	4093	Toho Acetylene Co.,Ltd.	TOPIX Small2
47	4099	SHIKOKU CHEMICALS CORPORATION	TOPIX Small2
48	4231	TIGERS POLYMER CORPORATION	TOPIX Small2
49	4299	HIMACS,Ltd.	TOPIX Small2
50	4326	INTAGE HOLDINGS Inc.	TOPIX Small2
51	4333	TOHO SYSTEM SCIENCE CO.,LTD.	TOPIX Small2
52	4462	ISHIHARA CHEMICAL CO.,LTD.	TOPIX Small2
53	4463	NICCA CHEMICAL CO.,LTD.	TOPIX Small2
54	4517	BIOFERMIN PHARMACEUTICAL CO.,LTD.	TOPIX Small2
55	4526	RIKEN VITAMIN CO.,LTD.	TOPIX Small2
56	4550	Nissui Pharmaceutical Co.,Ltd.	TOPIX Small2
57	4636	T&K TOKA CO.,LTD.	TOPIX Small2
58	4653	DAIOHS CORPORATION	TOPIX Small2
59	4658	Nippon Air Conditioning Services Co.,Ltd.	TOPIX Small2
60	4828	Business Engineering Corporation	TOPIX Small2
61	4839	WOWOW INC.	TOPIX Small2
62	4923	COTA CO.,LTD.	TOPIX Small2
63	4926	C'BON COSMETICS Co.,Ltd.	TOPIX Small2
64	5273	MITANI SEKISAN CO.,LTD.	TOPIX Small2
65	5757	CK SAN-ETSU Co.,Ltd.	TOPIX Small2
66	5819	Canare Electric Co.,Ltd.	TOPIX Small2
67	5909	CORONA CORPORATION	TOPIX Small2
68	5992	CHUO SPRING CO.,LTD.	TOPIX Small2
69	6351	TSURUMI MANUFACTURING CO.,LTD.	TOPIX Small2
70	6413	RISO KAGAKU CORPORATION	TOPIX Small2
71	6485	MAEZAWA KYUSO INDUSTRIES CO.,LTD.	TOPIX Small2
72	6678	Techno Medica Co.,Ltd.	TOPIX Small2
73	7161	Jimoto Holdings,Inc.	TOPIX Small2
74	7184	THE FIRST BANK OF TOYAMA,LTD.	TOPIX Small2
75	7213	LECIIP HOLDINGS CORPORATION	TOPIX Small2
76	7322	San ju San Financial Group,Inc.	TOPIX Small2
77	7327	Daishi Hokuetsu Financial Group,Inc.	TOPIX Small1
78	7417	NANYO CORPORATION	TOPIX Small2
79	7438	KONDOTEC INC.	TOPIX Small2
80	7442	NAKAYAMAFUKU CO.,LTD.	TOPIX Small2
81	7480	SUZUDEN CORPORATION	TOPIX Small2
82	7487	OZU CORPORATION	TOPIX Small2

No.	Code	Name	TOPIX New Index Code
83	7506	HOUSE OF ROSE Co.,Ltd.	TOPIX Small2
84	7510	TAKEBISHI CORPORATION	TOPIX Small2
85	7524	MARCHE CORPORATION	TOPIX Small2
86	7525	RIX CORPORATION	TOPIX Small2
87	7570	HASHIMOTO SOGYO HOLDINGS CO.,LTD.	TOPIX Small2
88	7596	UORIKI CO.,LTD.	TOPIX Small2
89	7723	Aichi Tokei Denki Co.,Ltd.	TOPIX Small2
90	7822	Eidai Co.,Ltd.	TOPIX Small2
91	7839	SHOEI CO.,LTD.	TOPIX Small1
92	7872	ESTELLE HOLDINGS CO.,LTD.	TOPIX Small2
93	7931	MIRAI INDUSTRY CO.,LTD.	TOPIX Small2
94	7959	OLIVER CORPORATION	TOPIX Small2
95	7962	KING JIM CO.,LTD.	TOPIX Small2
96	7976	MITSUBISHI PENCIL COMPANY,LIMITED	TOPIX Small1
97	7979	SHOFU INC.	TOPIX Small2
98	7989	TACHIKAWA CORPORATION	TOPIX Small2
99	8041	OUG Holdings Inc.	TOPIX Small2
100	8077	TORQ Inc.	TOPIX Small2
101	8104	KUWAZAWA Holdings Corporation	TOPIX Small2
102	8108	YAMAHEISANO Co.,Ltd.	TOPIX Small2
103	8118	KING Co.,Ltd.	TOPIX Small2
104	8131	Mitsuuroko Group Holdings Co.,Ltd.	TOPIX Small2
105	8159	TACHIBANA ELETECH CO.,LTD.	TOPIX Small2
106	8163	SRS HOLDINGS CO.,LTD.	TOPIX Small2
107	8167	RETAIL PARTNERS CO.,LTD.	TOPIX Small2
108	8182	Inageya Co.,Ltd.	TOPIX Small2
109	8244	Kintetsu Department Store CO.,Ltd.	TOPIX Small2
110	8255	Axial Retailing Inc.	TOPIX Small2
111	8285	MITANI SANGYO CO.,LTD.	TOPIX Small2
112	8342	The Aomori Bank,Ltd.	TOPIX Small2
113	8343	THE AKITA BANK,LTD.	TOPIX Small2
114	8344	The Yamagata Bank,Ltd.	TOPIX Small2
115	8345	The Bank of Iwate,Ltd.	TOPIX Small2
116	8346	The Toho Bank,Ltd.	TOPIX Small2
117	8350	THE MICHINOKU BANK,LTD.	TOPIX Small2
118	8356	The Juroku Bank,Ltd.	TOPIX Small1
119	8360	The Yamanashi Chuo Bank,Ltd.	TOPIX Small2
120	8362	The Fukui Bank,Ltd.	TOPIX Small2
121	8363	The Hokkoku Bank,Ltd.	TOPIX Small1
122	8364	THE SHIMIZU BANK,LTD.	TOPIX Small2
123	8365	The Bank of Toyama,Ltd.	TOPIX Small2
124	8366	THE SHIGA BANK,LTD.	TOPIX Mid400
125	8368	The Hyakugo Bank,Ltd.	TOPIX Small2
126	8381	The San-in Godo Bank,Ltd.	TOPIX Small1
127	8383	THE TOTTORI BANK,LTD.	TOPIX Small2
128	8386	The Hyakujushi Bank,Ltd.	TOPIX Small2
129	8387	The Shikoku Bank Ltd.	TOPIX Small2
130	8388	The Awa Bank,Ltd.	TOPIX Small1
131	8392	THE OITA BANK,LTD.	TOPIX Small2
132	8393	The Miyazaki Bank,Ltd.	TOPIX Small2

No.	Code	Name	TOPIX New Index Code
133	8395	THE BANK OF SAGA LTD.	TOPIX Small2
134	8397	The Bank of Okinawa,Ltd.	TOPIX Small2
135	8416	THE BANK OF KOCHI,LTD.	TOPIX Small2
136	8421	Shinkin Central Bank	-
137	8521	THE NAGANO BANK,LTD.	TOPIX Small2
138	8527	The Aichi Bank,Ltd.	TOPIX Small2
139	8530	The Chukyo Bank,Limited	TOPIX Small2
140	8537	THE TAIKO BANK,LTD.	TOPIX Small2
141	8541	The Ehime Bank,Ltd.	TOPIX Small2
142	8542	TOMATO BANK,LTD.	TOPIX Small2
143	8544	The Keiyo Bank,Ltd.	TOPIX Small2
144	8551	The Kita-Nippon Bank,Ltd.	TOPIX Small2
145	8596	KYUSHU LEASING SERVICE CO.,LTD.	TOPIX Small2
146	8798	Advance Create Co.,Ltd.	TOPIX Small2
147	8818	Keihanshin Building Co.,Ltd.	TOPIX Small2
148	9003	Sotetsu Holdings,Inc.	TOPIX Mid400
149	9014	Shin-Keisei Electric Railway Co.,Ltd.	TOPIX Small2
150	9031	Nishi-Nippon Railroad Co.,Ltd.	TOPIX Mid400
151	9044	Nankai Electric Railway Co.,Ltd.	TOPIX Mid400
152	9045	Keihan Holdings Co.,Ltd.	TOPIX Mid400
153	9046	Kobe Electric Railway Co.,Ltd.	TOPIX Small2
154	9048	Nagoya Railroad Co., Ltd.	TOPIX Mid400
155	9052	Sanyo Electric Railway Co.,Ltd.	TOPIX Small2
156	9055	ALPS LOGISTICS CO.,LTD.	TOPIX Small2
157	9058	TRANCOM CO.,LTD.	TOPIX Small2
158	9070	TONAMI HOLDINGS CO.,LTD.	TOPIX Small2
159	9078	S LINE CO.,LTD.	TOPIX Small2
160	9081	Kanagawa Chuo Kotsu Co.,Ltd.	TOPIX Small2
161	9319	Chuo Warehouse Co.,Ltd.	TOPIX Small2
162	9322	KAWANISHI WAREHOUSE CO.,LTD.	TOPIX Small2
163	9324	Yasuda Logistics Corporation	TOPIX Small2
164	9368	KIMURA UNITY CO.,LTD.	TOPIX Small2
165	9405	ASAHI BROADCASTING GROUP HOLDINGS CORPORATION	TOPIX Small2
166	9534	HOKKAIDO GAS CO.,LTD.	TOPIX Small2
167	9535	HIROSHIMA GAS CO.,LTD.	TOPIX Small2
168	9536	SAIBU GAS HOLDINGS CO.,LTD.	TOPIX Small2
169	9612	LUCKLAND CO.,LTD.	TOPIX Small2
170	9622	SPACE CO.,LTD.	TOPIX Small2
171	9644	TANABE CONSULTING CO.,LTD.	TOPIX Small2
172	9658	BUSINESS BRAIN SHOWA・OTA INC.	TOPIX Small2
173	9663	NAGAWA CO.,Ltd	TOPIX Small2
174	9729	TOKAI Corp.	TOPIX Small2
175	9731	Hakuyosha Company,Ltd.	TOPIX Small2
176	9795	STEP CO.,LTD.	TOPIX Small2
177	9824	SENSHU ELECTRIC CO.,LTD.	TOPIX Small2
178	9837	MORITO CO.,LTD.	TOPIX Small2
179	9856	KU HOLDINGS CO.,LTD.	TOPIX Small2
180	9902	NICHIDEN Corporation	TOPIX Small2
181	9919	KANSAI SUPER MARKET LTD.	TOPIX Small2
182	9948	ARCS COMPANY,LIMITED	TOPIX Small1

No.	Code	Name	TOPIX New Index Code
183	9960	TOTECH CORPORATION	TOPIX Small2
184	9974	Belc CO.,LTD.	TOPIX Small2
185	9986	ZAOH COMPANY,LTD.	TOPIX Small2
186	9993	YAMAZAWA CO.,LTD.	TOPIX Small2
* 187	3923	RAKUS Co.,Ltd.	TOPIX Small2
* 188	4432	WingArc1st Inc.	TOPIX Small2

\* This issue will be newly added to TOPIX after the close of trading on April 30.

(Note)The number of constituents is subject to change due to corporate actions such as de-listing.etc.