

2020 Shareownership Survey

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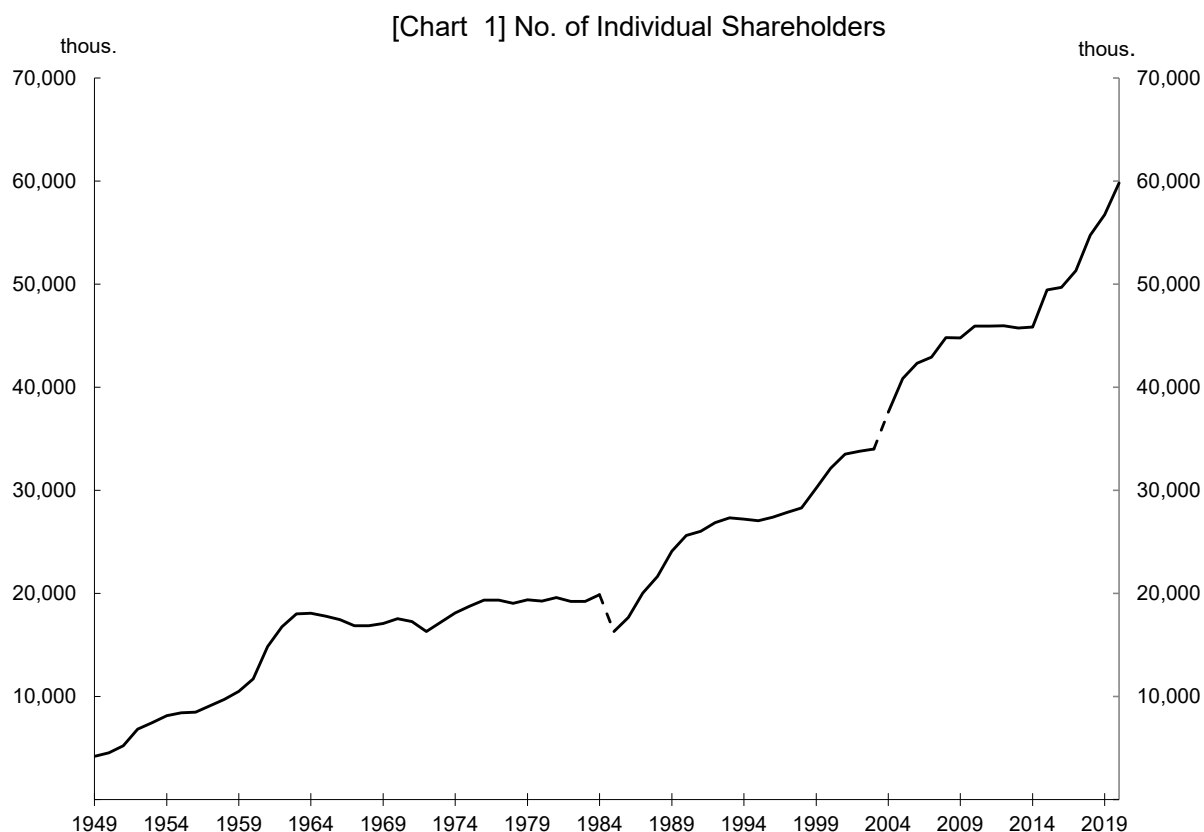
[Notes]

1. Fractional values contained in this document have been discarded and converted to whole numbers and ratios have been rounded to the nearest whole number.
2. Symbols in this document are as follows:
 - [0] Fractions
 - [-] Non-existent / Non-applicable
3. In cases where the continuity of the data in chronological order has been lost due to changes in the relevant statistics, lines have been placed separating such instances and details may be found in the footnotes.
4. The names used for market sections on sheets and in sheet names are as follows: "1st Section" for TSE/Nagoya SE 1st Section-listed companies, "2nd Section, etc." for TSE/Nagoya SE 2nd Section, Mothers, JASDAQ, and Centrex-listed companies, "2nd Section and others" for TSE/Nagoya SE 2nd Section, Mothers, JASDAQ, Centrex-listed companies, and companies only listed on Fukuoka/Sapporo SE (including Q-Board, Ambitious-listed companies). In cases where companies are listed on "1st Section" of an exchange, but on "2nd Section and others" of another exchange, they are handled as "1st Section".
5. Sectors are sorted according to classifications as of March 31, 2021.
6. Company names are those as of March 31, 2021.

[Table 1] No. of Shareholders by Type of Shareholder

Survey Year	2019		2020		Change [% Change]		Change in % of Total
No. of Companies	3,789		3,823		34		-
Total	persons	% of Total	persons	% of Total	persons	%	% points
	58,181,824	(100.0)	61,318,036	(100.0)	3,136,212	[5.4]	-
(1) Govt. & Local Govt.	1,341	(0.0)	1,385	(0.0)	44	[3.3]	0.0
(2) Financial Institutions	96,380	(0.2)	92,479	(0.2)	-3,901	[-4.0]	0.0
a. City & Regional Banks	14,448	(0.0)	14,128	(0.0)	-320	[-2.2]	0.0
b. Trust Banks	41,643	(0.1)	41,708	(0.1)	65	[0.2]	0.0
(Investment Trusts)	10,706	(0.0)	10,670	(0.0)	-36	[-0.3]	0.0
(Annuity Trusts)	11,295	(0.0)	11,547	(0.0)	252	[2.2]	0.0
c. Life Insurance Cos.	20,058	(0.0)	17,685	(0.0)	-2,373	[-11.8]	0.0
d. Non-life Insurance Cos.	3,847	(0.0)	3,729	(0.0)	-118	[-3.1]	0.0
e. Other Financial Inst.	16,384	(0.0)	15,229	(0.0)	-1,155	[-7.0]	0.0
(3) Securities Companies	87,426	(0.2)	91,667	(0.1)	4,241	[4.9]	-0.1
(4) Business Corporations	759,125	(1.3)	774,512	(1.3)	15,387	[2.0]	0.0
(5) Foreigners	510,419	(0.9)	543,521	(0.9)	33,102	[6.5]	0.0
(6) Individuals	56,727,133	(97.5)	59,814,472	(97.5)	3,087,339	[5.4]	0.0

(Notes) 1. One shareholder is counted more than one if such shareholder owns shares of two or more companies.
2. The numbers of Investment Trusts and Annuity Trusts are included in either item a or b.
3. Foreigners: non-Japanese corporations and individuals
4. The number of own shares held by a listed company is included in a type to which such company belongs.
The number of listed companies holding own shares in 2020 survey is 3,480.
5. Figures less than the unit are omitted, except that in the case of percentage figures, a fraction of 0.5 or more is counted as a whole number and a fraction less than that is omitted.

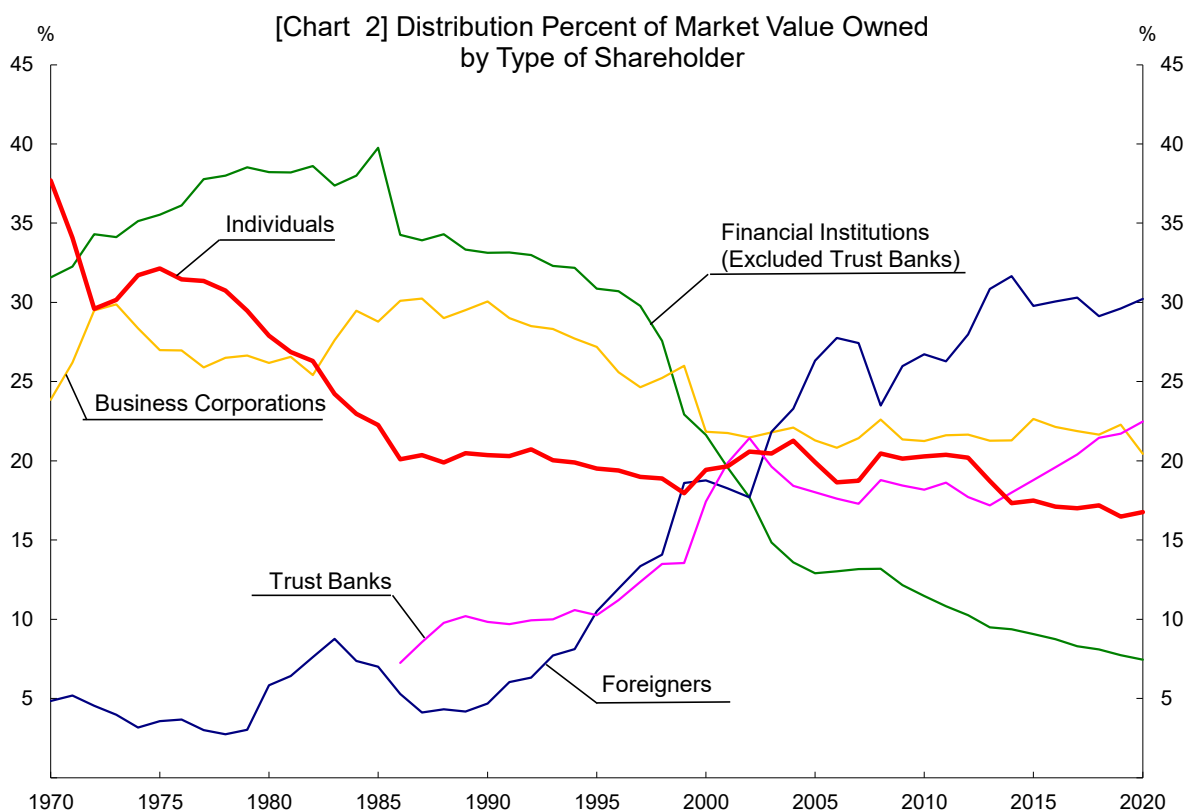


(Note) Survey has been conducted on a "Unit-of-Share" basis since 1985 Survey.

[Table 2] Shareholding at Market Value

Survey Year	2019		2020		Change [% Change]		Change in % of Total
No. of Companies	3,789		3,823		34		-
Total	100 mil. yen	% of Total	100 mil. yen	% of Total	100 mil. yen	%	% point
	5,484,461	(100.0)	7,486,953	(100.0)	2,002,491	[36.5]	-
(1) Govt. & Local Govt.	7,546	(0.1)	8,825	(0.1)	1,278	[16.9]	0.0
(2) Financial Institutions	1,615,513	(29.5)	2,240,830	(29.9)	625,316	[38.7]	0.4
a. City & Regional Banks	158,336	(2.9)	204,365	(2.7)	46,029	[29.1]	-0.2
b. Trust Banks	1,191,448	(21.7)	1,683,045	(22.5)	491,596	[41.3]	0.8
(Investment Trusts)	475,991	(8.7)	726,818	(9.7)	250,826	[52.7]	1.0
(Annuity Trusts)	56,729	(1.0)	75,023	(1.0)	18,293	[32.2]	0.0
c. Life Insurance Cos.	173,119	(3.2)	232,562	(3.1)	59,443	[34.3]	-0.1
d. Non-life Insurance Cos.	52,591	(1.0)	68,031	(0.9)	15,440	[29.4]	-0.1
e. Other Financial Inst.	40,017	(0.7)	52,824	(0.7)	12,807	[32.0]	0.0
(3) Securities Companies	111,205	(2.0)	188,344	(2.5)	77,138	[69.4]	0.5
(4) Business Corporations	1,221,908	(22.3)	1,530,524	(20.4)	308,615	[25.3]	-1.9
(5) Foreigners	1,624,171	(29.6)	2,263,000	(30.2)	638,828	[39.3]	0.6
(6) Individuals	904,115	(16.5)	1,255,428	(16.8)	351,313	[38.9]	0.3

(Notes) 1. The market value of public pension funds is not included in that of Annuity Trusts.
2. Foreigners: non-Japanese corporations and individuals
3. The market value of own shares held by a listed company is included in a type to which such company belongs. Total market value of own shares held by listed companies in 2020 Survey is 309,232.6billion yen, accounting for 4.13% of total market value of all companies surveyed.
4. Figures less than the unit are omitted, except that in the case of percentage figures, a fraction of 0.5 or more is counted as a whole number and a fraction less than that is omitted.



(Note) The market value of Trust Banks are included in that of Financial Institutions in and before 1985 Survey.

[Table 3] Distribution Percent of Market Value Owned by Type of Shareholder

(Units: %)

Survey Year	Govt. & Local Govt.	Financial Institutions	City & Regional Banks	Trust Banks	Investment Trusts	Annuity Trusts	Life Insurance Cos.	Non-life Insurance Cos.	Other Fin. Institutions	Securities Companies	Business Corps.	Foreigners	Individuals
1970	0.6	31.6	15.8	—	2.1	—	10.0	3.7	2.1	1.3	23.9	4.9	37.7
1975	0.4	35.5	19.0	—	2.2	—	10.2	4.4	2.0	1.4	27.0	3.6	32.1
1980	0.4	38.2	19.9	—	1.9	0.4	11.5	4.6	2.3	1.5	26.2	5.8	27.9
1985	0.3	39.8	20.9	—	1.7	0.8	12.3	4.1	2.4	1.9	28.8	7.0	22.3
1990	0.3	43.0	15.7	9.8	3.7	0.9	12.0	3.9	1.6	1.7	30.1	4.7	20.4
1995	0.3	41.1	15.1	10.3	2.2	1.8	11.1	3.6	1.0	1.4	27.2	10.5	19.5
1996	0.2	41.9	15.1	11.2	2.0	2.4	11.1	3.6	0.9	1.0	25.6	11.9	19.4
1997	0.2	42.1	14.8	12.4	1.6	3.8	10.6	3.5	0.9	0.7	24.6	13.4	19.0
1998	0.2	41.0	13.7	13.5	1.4	4.7	9.9	3.2	0.8	0.6	25.2	14.1	18.9
1999	0.1	36.5	11.3	13.6	2.2	5.0	8.1	2.6	0.9	0.8	26.0	18.6	18.0
2000	0.2	39.1	10.1	17.4	2.8	5.5	8.2	2.7	0.7	0.7	21.8	18.8	19.4
2001	0.2	39.4	8.7	19.9	3.3	6.0	7.5	2.7	0.7	0.7	21.8	18.3	19.7
2002	0.2	39.1	7.7	21.4	4.0	5.8	6.7	2.6	0.7	0.9	21.5	17.7	20.6
2003	0.2	34.5	5.9	19.6	3.7	4.5	5.7	2.4	0.9	1.2	21.8	21.8	20.5
2004	0.2	32.0	5.2	18.4	3.8	3.9	5.2	2.2	1.0	1.2	22.1	23.3	21.3
2005	0.2	30.9	4.7	18.0	4.3	3.5	5.1	2.1	1.0	1.4	21.3	26.3	19.9
2006	0.3	30.7	4.6	17.6	4.6	3.5	5.3	2.2	1.0	1.8	20.8	27.8	18.7
2007	0.4	30.5	4.7	17.3	4.8	3.5	5.4	2.2	0.9	1.5	21.4	27.4	18.7
2008	0.4	32.0	4.8	18.8	5.0	3.5	5.3	2.1	0.9	1.0	22.6	23.5	20.5
2009	0.3	30.6	4.3	18.4	4.7	3.4	5.0	2.0	0.9	1.6	21.3	26.0	20.1
2010	0.3	29.7	4.1	18.2	4.4	3.2	4.5	1.9	1.0	1.8	21.2	26.7	20.3
2011	0.3	29.4	3.9	18.6	4.5	3.0	4.3	1.8	0.8	2.0	21.6	26.3	20.4
2012	0.2	28.0	3.8	17.7	4.5	2.5	4.1	1.6	0.8	2.0	21.7	28.0	20.2
2013	0.2	26.7	3.6	17.2	4.8	2.1	3.7	1.4	0.7	2.3	21.3	30.8	18.7
2014	0.2	27.4	3.7	18.0	4.8	1.8	3.6	1.4	0.7	2.2	21.3	31.7	17.3
2015	0.1	27.9	3.7	18.8	5.6	1.5	3.4	1.3	0.7	2.1	22.6	29.8	17.5
2016	0.1	28.4	3.5	19.6	6.3	1.3	3.4	1.2	0.7	2.2	22.1	30.1	17.1
2017	0.1	28.7	3.3	20.4	7.2	1.2	3.2	1.1	0.7	2.0	21.9	30.3	17.0
2018	0.2	29.6	3.1	21.5	8.4	1.1	3.2	1.0	0.7	2.3	21.7	29.1	17.2
2019	0.1	29.5	2.9	21.7	8.7	1.0	3.2	1.0	0.7	2.0	22.3	29.6	16.5
2020	0.1	29.9	2.7	22.5	9.7	1.0	3.1	0.9	0.7	2.5	20.4	30.2	16.8
High (Year)	0.9(1986)	44.1(1988)	20.9(1985)	22.5(2020)	9.7(2020)	6.0(2001)	12.8(1986)	4.8(1979)	2.6(1987)	2.5(2020)	30.3(1987)	31.7(2014)	37.7(1970)
Low (Year)	0.1(2020)	26.7(2013)	2.7(2020)	7.3(1986)	1.4(1998)	0.4(1982)	3.1(2020)	0.9(2020)	0.7(2017)	0.6(1998)	20.4(2020)	2.7(1978)	16.5(2019)

(Note) The number of Trust Banks are included in that of City & Regional Banks in and before 1985 Survey.

[Table 4] No. of Individual Shareholders & Shareholdings at Market Value of Companies which have implemented share split(s).

Companies Splitting Shares 1 to 1.5 or more (116 Companies)

Company		(Stock split ratio)	No. of Individual Shareholders						Individual Shareholdings at Market Value			
			2019		2020		Change [% Change]		Change in % of Total	2019	2020	Change in % of Total
			persons	% of Total	persons	% of Total	persons	%	% points	% of Total	% of Total	% points
1414	CANDEAL CO.,Ltd	(1:2)	5,703	(93.3)	6,197	(93.5)	494	[8.7]	0.2	9.2	8.3	-0.9
1431	FUJI JAPAN CO.LTD.	(1:2)	1,560	(97.4)	2,121	(97.2)	561	[36.0]	-0.2	59.4	53.0	-6.4
1450	SEEDHEIWA CO.,LTD.	(1:2)	382	(89.5)	968	(94.0)	586	[153.4]	4.5	18.6	21.9	3.3
1973	KANDA TSUSHINKI CO.,LTD.	(1:3)	5,408	(94.2)	19,012	(97.1)	13,604	[251.6]	2.9	6.7	10.2	3.5
2154	GNI Group Ltd.	(1:2)	3,872	(95.0)	6,314	(96.3)	2,442	[63.1]	1.3	42.9	47.2	4.3
2180	Hakuten Corporation	(1:2)	8,811	(98.6)	11,741	(98.8)	2,930	[33.3]	0.2	81.3	85.1	3.8
2492	Kanro Inc.	(1:2)	3,175	(92.2)	4,385	(93.0)	1,210	[38.1]	0.8	16.2	15.1	-1.1
2726	CARE TWENTYONE CORPORATION	(1:2)	3,117	(92.7)	5,028	(95.4)	1,911	[61.3]	2.7	16.8	17.1	0.3
2752	S-Pool,Inc.	(1:2)	16,285	(98.3)	28,119	(98.7)	11,834	[72.7]	0.4	30.4	31.9	1.5
2970	Elematec Corporation	(1:3)	448	(91.2)	720	(94.1)	272	[60.7]	2.9	80.8	86.3	5.5
3038	BULL-DOG SAUCE CO.,LTD.	(1:2)	21,660	(97.6)	45,324	(97.7)	23,664	[109.3]	0.1	27.4	24.9	-2.5
3141	KOBE BUSSAN CO.,LTD.	(1:2)	20,931	(96.0)	44,357	(97.5)	23,426	[111.9]	1.5	13.0	14.0	1.0
3150	DD Holdings Co.,Ltd.	(1:2)	1,635	(95.3)	8,074	(97.5)	6,439	[393.8]	2.2	70.7	73.8	3.1
3176	Choushimaru Co.,Ltd.	(1:2)	3,052	(95.0)	4,309	(96.3)	1,257	[41.2]	1.3	37.2	37.4	0.2
3199	Lacto Japan Co.,Ltd.	(1:2)	8,029	(98.1)	11,363	(98.4)	3,334	[41.5]	0.3	50.1	48.3	-1.8
3288	JOYFUL HONDA CO.,LTD.	(1:2)	10,871	(96.3)	5,236	(92.0)	-5,635	[-51.8]	-4.3	57.4	50.2	-7.2
3322	KURIYAMA HOLDINGS CORPORATION	(1:2)	468	(94.5)	439	(93.2)	-29	[-6.2]	-1.3	36.9	35.1	-1.8
3341	cotta CO.,LTD	(1:2)	4,294	(94.9)	6,137	(95.9)	1,843	[42.9]	1.0	67.8	65.7	-2.1
3387	DELICA FOODS HOLDINGS CO.,LTD.	(1:2)	109,829	(99.3)	128,400	(99.3)	18,571	[16.9]	0.0	40.4	40.9	0.5
3397	BALNIBARBI Co.,Ltd.	(1:2)	81,934	(99.3)	126,480	(99.3)	44,546	[54.4]	0.0	67.4	68.0	0.6
3409	HOUSE DO Co.,Ltd.	(1:7)	460	(89.1)	2,272	(95.7)	1,812	[393.9]	6.6	43.3	66.3	23.0
3437	CRE,Inc.	(1:2)	396	(87.6)	414	(87.7)	18	[4.5]	0.1	61.1	60.6	-0.5
3452	Palma Co.,Ltd.	(1:2)	4,534	(97.1)	14,430	(98.3)	9,896	[218.3]	1.2	37.3	45.4	8.1
3480	Tenpo Innovation CO.,LTD.	(1:2)	2,202	(94.2)	1,525	(92.6)	-677	[-30.7]	-1.6	57.6	54.8	-2.8
3498	Nousouken Corporation	(1:2)	455	(93.8)	3,513	(97.6)	3,058	[672.1]	3.8	90.8	91.3	0.5
3562	STUDIO ATAO Co.,Ltd.	(1:2)	998	(95.3)	4,728	(98.0)	3,730	[373.7]	2.7	53.2	79.1	25.9
3563	p-ban.com Corp.	(1:4)	26,564	(97.9)	40,272	(98.4)	13,708	[51.6]	0.5	18.1	16.9	-1.2
3565	Ascentech K.K.	(1:2)	1,422	(94.4)	4,629	(97.1)	3,207	[225.5]	2.7	60.7	61.3	0.6
3626	UNIFORM NEXT CO.,LTD.	(1:3)	8,746	(92.4)	10,000	(91.5)	1,254	[14.3]	-0.9	10.8	10.3	-0.5
3694	Billing System Corporation	(1:2)	4,034	(95.5)	11,515	(97.3)	7,481	[185.4]	1.8	74.1	77.1	3.0
3739	GMO Pepabo,Inc.	(1:2)	3,191	(99.2)	2,876	(98.9)	-315	[-9.9]	-0.3	44.5	35.7	-8.8
3762	Enigmo Inc.	(1:2)	3,264	(94.2)	8,273	(96.7)	5,009	[153.5]	2.5	23.0	27.8	4.8
3774	SOFTMAX CO.,LTD	(1:2)	4,447	(93.4)	6,941	(94.8)	2,494	[56.1]	1.4	10.4	11.2	0.8
3835	SYSTEM INFORMATION CO.,LTD.	(1:2)	3,286	(96.1)	7,671	(97.1)	4,385	[133.4]	1.0	69.2	72.2	3.0
3836	OPTIM CORPORATION	(1:2)	2,043	(93.9)	2,392	(94.3)	349	[17.1]	0.4	64.1	61.4	-2.7
3854	GMO Payment Gateway,Inc.	(1:2)	1,814	(96.2)	6,314	(97.8)	4,500	[248.1]	1.6	50.1	53.7	3.6
3918	SYSTEM RESEARCH CO.,LTD.	(1:2)	2,937	(96.3)	3,641	(96.8)	704	[24.0]	0.5	59.8	62.0	2.2
3922	Wealth Management,Inc.	(1:2)	1,797	(94.5)	4,452	(95.8)	2,655	[147.7]	1.3	16.4	19.0	2.6
3923	GIGA PRIZE CO.,LTD.	(1:2)	4,945	(95.7)	18,042	(97.8)	13,097	[264.9]	2.1	78.2	76.0	-2.2
3933	eBASE Co.,Ltd.	(1:2)	2,304	(97.3)	5,652	(98.0)	3,348	[145.3]	0.7	59.4	71.3	11.9
3940	COMTURE CORPORATION	(1:2)	2,796	(96.8)	5,066	(98.1)	2,270	[81.2]	1.3	91.2	91.3	0.1
3962	NIPPON TECHNO LAB INC.	(1:2)	5,985	(96.7)	11,422	(97.0)	5,437	[90.8]	0.3	76.1	70.5	-5.6
3984	ILL INC	(1:2)	1,701	(95.8)	3,693	(96.4)	1,992	[117.1]	0.6	80.8	78.5	-2.3
3998	TerraSky Co.,Ltd	(1:5)	1,223	(94.6)	6,285	(97.2)	5,062	[413.9]	2.6	59.2	65.5	6.3
4247	RAKUS Co.,Ltd.	(1:2)	297	(95.8)	620	(97.6)	323	[108.8]	1.8	52.4	52.8	0.4
4299	Kanamic Network Co.,LTD	(1:2)	3,523	(97.0)	5,676	(97.7)	2,153	[61.1]	0.7	40.5	49.4	8.9
4320	Nomura System Corporation Co.,Ltd.	(1:2)	5,364	(98.1)	12,033	(98.8)	6,669	[124.3]	0.7	48.0	46.3	-1.7
4380	CHANGE Inc.	(1:2)	1,594	(96.4)	2,180	(96.8)	586	[36.8]	0.4	79.1	80.1	1.0
4382	Capital Asset Planning,Inc.	(1:2)	2,279	(94.7)	7,821	(96.8)	5,542	[243.2]	2.1	80.9	79.0	-1.9
4387	Segue Group Co.,Ltd.	(1:2)	986	(94.8)	1,322	(93.6)	336	[34.1]	-1.2	82.3	79.6	-2.7
4396	ORO Co.,Ltd.	(1:2)	1,501	(95.2)	4,607	(97.5)	3,106	[206.9]	2.3	70.5	62.7	-7.8
4424	TEMONA,Inc.	(1:2)	1,192	(94.5)	4,335	(96.9)	3,143	[263.7]	2.4	73.4	83.3	9.9
4430	UUUM co.,Ltd	(1:2)	1,137	(94.4)	4,689	(97.4)	3,552	[312.4]	3.0	78.2	85.2	7.0
4434	Needs Well Inc.	(1:2)	1,160	(92.8)	4,171	(95.0)	3,011	[259.6]	2.2	57.6	64.9	7.3
4439	PKSHA Technology Inc.	(1:3)	622	(91.6)	2,723	(97.1)	2,101	[337.8]	5.5	80.5	77.5	-3.0
4440	TAKI CHEMICAL CO.,LTD.	(1:2)	1,014	(95.6)	2,868	(97.5)	1,854	[182.8]	1.9	38.8	47.4	8.6
4446	Takemoto Yohki Co.,Ltd.	(1:3)	1,164	(92.8)	2,439	(96.4)	1,275	[109.5]	3.6	82.9	75.0	-7.9
4447	Prestige International Inc.	(1:2)(1:2)	986	(97.0)	2,042	(97.8)	1,056	[107.1]	0.8	70.3	76.2	5.9
4481	PROTO CORPORATION	(1:3)	701	(91.0)	2,099	(94.7)	1,398	[199.4]	3.7	30.9	29.1	-1.8
4482	Nomura Research Institute,Ltd.	(1:4)	1,203	(95.0)	3,425	(97.1)	2,222	[184.7]	2.1	74.6	71.8	-2.8
4483	BPLATS,Inc.	(1:2)	1,862	(93.0)	3,774	(92.5)	1,912	[102.7]	-0.5	14.5	14.2	-0.3
4486	HEROZ,Inc.	(1:2)	1,452	(95.5)	2,121	(96.1)	669	[46.1]	0.6	53.5	57.7	4.2
4519	Property Data Bank,Inc.	(1:3)	16,021	(94.1)	30,674	(95.8)	14,653	[91.5]	1.7	3.4	3.5	0.1
4526	eXmotion Co.,Ltd.	(1:2)	7,254	(94.8)	17,590	(97.5)	10,336	[142.5]	2.7	23.0	25.7	2.7
4552	TeamSpirit Inc.	(1:4)	2,874	(90.0)	18,709	(97.5)	15,835	[551.0]	7.5	12.0	16.1	4.1
4568	eSOL Co.,Ltd.	(1:3)	57,380	(97.3)	74,995	(97.7)	17,615	[30.7]	0.4	10.3	9.7	-0.6
4574	sinops Inc.	(1:3)	7,105	(97.5)	19,115	(97.8)	12,010	[169.0]	0.3	48.4	59.2	10.8
4685	Ricksoft Co.,Ltd.	(1:5)	353	(91.0)	609	(93.7)	256	[72.5]	2.7	47.5	47.1	-0.4
4767	kaonavi,Inc.	(1:2)	5,867	(97.7)	8,739	(98.2)	2,872	[49.0]	0.5	49.4	54.0	4.6
5070	gooddays holdings,Inc.	(1:2)	2,970	(96.0)	2,083	(96.2)	-887	[-29.9]	0.2	69.7	63.3	-6.4
5285	Mochida Pharmaceutical Co.,Ltd.	(1:5)	779	(92.1)	1,362	(94.3)	583	[74.8]	2.2	55.5	55.4	-0.1
6062	TERUMO CORPORATION	(1:2)	2,689	(95.9)	5,942	(97.5)	3,253	[121.0]	1.6	40.1	38.2	-1.9
6078	TOWA PHARMACEUTICAL CO.,LTD.	(1:2)	5,775	(98.3)	7,693	(98.5)	1,918	[33.2]	0.2	64.4	65.8	1.4
6080	CRESO LTD.	(1:2)	4,445	(93.9)	13,179	(97.4)	8,734	[196.5]	3.5	69.0	68.6	-0.4
6086	WASEDA ACADEMY CO.,LTD.	(1:2)	1,509	(95.2)	2,652	(96.6)	1,143	[75.7]	1.4	53.6	59.0	5.4
6195	INFORMATION CREATIVE CO.,LTD.	(1:4)	889	(95.2)	1,957	(96.5)	1,068	[120.1]	1.3	62.5	56.7	-5.8
6239	EM SYSTEMS CO.,LTD.	(1:2)	1,285	(95.8)	2,647	(97.3)	1,362	[106.0]	1.5	26.2	27.5	1.3

Company		(Stock split ratio)	No. of Individual Shareholders				Individual Shareholdings at Market Value		
			2019	2020	Change [% Change]	Change in % of Total	2019	2020	Change in % of Total
6279	Nippon Shikizai, Inc.	(1:4)	1,743 (91.9)	1,811 (92.0)	68 [3.9]	0.1	21.5	18.1	-3.4
6544	JMC Corporation	(1:2)	7,063 (96.2)	9,680 (96.5)	2,617 [37.1]	0.3	12.3	9.7	-2.6
6579	Adventure, Inc.	(1:2)	1,946 (96.8)	3,790 (97.2)	1,844 [94.8]	0.4	88.2	83.2	-5.0
6594	Nippon Ski Resort Development Co., Ltd.	(1:2)	56,795 (96.2)	85,508 (96.7)	28,713 [50.6]	0.5	18.2	18.1	-0.1
6635	LINKBAL INC.	(1:2)	1,032 (94.3)	1,640 (95.7)	608 [58.9]	1.4	39.7	36.8	-2.9
6920	ItoKuro Inc.	(1:2)	5,978 (94.0)	21,226 (95.8)	15,248 [255.1]	1.8	34.1	35.2	1.1
7033	MedPeer, Inc.	(1:3)	1,582 (94.5)	4,738 (97.1)	3,156 [199.5]	2.6	48.0	44.9	-3.1
7034	RareJob, Inc.	(1:2)	671 (88.9)	1,608 (91.6)	937 [139.6]	2.7	25.2	18.3	-6.9
7044	ELAN Corporation	(1:2)	928 (94.7)	2,062 (95.3)	1,134 [122.2]	0.6	57.1	44.5	-12.6
7065	TAIYO KOKI CO., LTD.	(1:5)	686 (92.5)	3,061 (96.3)	2,375 [346.2]	3.8	84.2	82.8	-1.4
7094	NIKKO CO., LTD.	(1:3)	2,691 (94.2)	2,263 (94.6)	-428 [-15.9]	0.4	24.8	25.4	0.6
7192	MIDAC CO., LTD.	(1:2)	23,672 (99.2)	18,519 (99.0)	-5,153 [-21.8]	-0.2	42.9	42.5	-0.4
7466	NISSO CORPORATION	(1:2)	3,202 (93.4)	4,264 (94.5)	1,062 [33.2]	1.1	39.2	39.0	-0.2
7505	RPA Holdings, Inc.	(1:2)	868 (96.3)	1,091 (95.9)	223 [25.7]	-0.4	70.6	71.7	1.1
7532	Bestone.Com Co., Ltd	(1:4)	4,881 (85.3)	6,319 (87.5)	1,438 [29.5]	2.2	1.6	1.4	-0.2
7673	NLINKS Co., Ltd.	(1:2)	950 (94.2)	1,477 (95.2)	527 [55.5]	1.0	54.0	49.3	-4.7
7676	KEYENCE CORPORATION	(1:2)	531 (92.0)	943 (94.9)	412 [77.6]	2.9	44.5	48.9	4.4
7730	Murata Manufacturing Co., Ltd.	(1:3)	7,173 (95.5)	8,900 (96.0)	1,727 [24.1]	0.5	32.2	29.3	-2.9
7747	Management Solutions Co., Ltd.	(1:2)	9,074 (92.0)	9,766 (92.2)	692 [7.6]	0.2	10.9	10.1	-0.8
7749	Prored Partners CO., LTD.	(1:2)	1,272 (93.3)	1,296 (92.8)	24 [1.9]	-0.5	28.6	25.3	-3.3
7781	eMnet Japan.co.ltd.	(1:2)	589 (93.2)	575 (92.7)	-14 [-2.4]	-0.5	50.3	49.5	-0.8
7814	teno.Holdings Company Limited	(1:4)	3,150 (97.9)	2,985 (97.9)	-165 [-5.2]	0.0	42.0	49.3	7.3
7820	Frontier Management Inc.	(1:2)	1,857 (91.4)	2,315 (92.4)	458 [24.7]	1.0	26.1	26.2	0.1
7839	BRIDGE International Corp.	(1:2)	1,955 (90.1)	2,347 (90.2)	392 [20.1]	0.1	14.0	13.7	-0.3
7896	SHIKIGAKU Co., Ltd.	(1:3)	870 (91.7)	1,189 (93.9)	319 [36.7]	2.2	37.7	37.5	-0.2
7947	geechs inc.	(1:2)	2,805 (85.9)	3,627 (88.4)	822 [29.3]	2.5	9.9	10.0	0.1
8715	Simplex Financial Holdings Co., Ltd.	(1:4)	1,700 (89.1)	5,542 (94.8)	3,842 [226.0]	5.7	14.2	14.8	0.6
8919	Premium Group Co., Ltd.	(1:2)	5,774 (94.9)	4,577 (92.8)	-1,197 [-20.7]	-2.1	7.0	5.4	-1.6
8928	Japan Living Warranty Inc.	(1:2)	5,257 (97.8)	9,510 (98.4)	4,253 [80.9]	0.6	32.0	33.3	1.3
9090	ipet Insurance Co., Ltd.	(1:2)	3,978 (95.3)	7,158 (96.4)	3,180 [79.9]	1.1	41.7	41.9	0.2
9143	RYOHIN KEIKAKU CO., LTD.	(1:2)	21,588 (95.4)	22,931 (95.1)	1,343 [6.2]	-0.3	16.0	14.1	-1.9
9262	G-7 HOLDINGS Inc.	(1:2)	1,672 (95.6)	3,814 (96.7)	2,142 [128.1]	1.1	31.4	35.1	3.7
9270	GOYO INTEX CO., LTD.	(1:2)	1,325 (94.8)	2,096 (95.6)	771 [58.2]	0.8	18.9	17.2	-1.7
9279	GREEN CROSS CO., LTD.	(1:2)	2,301 (96.6)	4,105 (97.1)	1,804 [78.4]	0.5	33.7	34.5	0.8
9450	WORKMAN CO., LTD.	(1:2)	3,719 (97.3)	7,849 (98.1)	4,130 [111.1]	0.8	51.4	52.5	1.1
9470	ARGO GRAPHICS Inc.	(1:4)	6,419 (95.3)	15,456 (97.5)	9,037 [140.8]	2.2	17.7	19.7	2.0
9551	V Technology Co., Ltd.	(1:2)	3,172 (91.8)	5,219 (94.2)	2,047 [64.5]	2.4	5.0	6.6	1.6
9625	OLYMPUS CORPORATION	(1:2)	1,966 (96.0)	2,840 (96.9)	874 [44.5]	0.9	56.2	67.1	10.9
9658	FamilyMart Co., Ltd.	(1:2)	6,626 (97.6)	7,022 (97.5)	396 [6.0]	-0.1	33.6	32.1	-1.5

[Reference-Table 1] No. of Unit Shares Held by Type of Shareholder

Survey Year	2019		2020		Change [% Change]		Change in % of Total
No. of Companies	3,789		3,823		34		-
Total	units	% of Total	units	% of Total	units	%	% points
	3,333,380,109	(100.0)	3,124,989,261	(100.0)	-208,390,848	[-6.3]	-
(1) Govt. & Local Govt.	6,135,170	(0.2)	6,030,732	(0.2)	-104,438	[-1.7]	0.0
(2) Financial Institutions	904,399,311	(27.1)	838,799,668	(26.8)	-65,599,643	[-7.3]	-0.3
a. City & Regional Banks	95,517,290	(2.9)	92,199,348	(3.0)	-3,317,942	[-3.5]	0.1
b. Trust Banks	654,702,272	(19.6)	603,533,994	(19.3)	-51,168,278	[-7.8]	-0.3
(Investment Trusts)	240,995,312	(7.2)	240,885,420	(7.7)	-109,892	[0.0]	0.5
(Annuity Trusts)	32,240,554	(1.0)	27,997,800	(0.9)	-4,242,754	[-13.2]	-0.1
c. Life Insurance Cos.	98,901,976	(3.0)	93,525,978	(3.0)	-5,375,998	[-5.4]	0.0
d. Non-life Insurance Cos.	27,960,029	(0.8)	26,597,029	(0.9)	-1,363,000	[-4.9]	0.1
e. Other Financial Inst.	27,317,744	(0.8)	22,943,319	(0.7)	-4,374,425	[-16.0]	-0.1
(3) Securities Companies	83,848,211	(2.5)	89,364,114	(2.9)	5,515,903	[6.6]	0.4
(4) Business Corporations	788,710,346	(23.7)	736,745,843	(23.6)	-51,964,503	[-6.6]	-0.1
(5) Foreigners	815,042,412	(24.5)	766,804,857	(24.5)	-48,237,555	[-5.9]	0.0
(6) Individuals	735,244,659	(22.1)	687,244,047	(22.0)	-48,000,612	[-6.5]	-0.1

(Notes) 1. The number of public pension funds is not included in that of Annuity Trusts.

2. The numbers of Investment Trusts and Annuity Trusts are included in either item a or b.

3. Foreigners: non-Japanese corporations and individuals

4. The number of own shares held by a listed company is included in a type to which such company belongs.

Total number of own shares held by listed companies in 2020 survey is 115,973,520 units, accounting for 3.71% of total.

5. Figures less than the unit are omitted, except that in the case of percentage figures, a fraction of 0.5 or more is counted as a whole number and a fraction less than that is omitted.

[Reference-Table 2] Historical Data: Distribution Percent of Unit Shares Held by Type of Shareholder

(Units: %)

Survey Year	Govt. & Local Govt.	Financial Institutions	Regional Banks	Trust Banks	Investment Trusts	Annuity Trusts	Insurance Cos.	Insurance Cos.	Other Fin. Institutions	Securities Companies	Business Corps.	Foreigners	Individuals
1949	2.8	9.9	-	-	-	-	-	-	-	12.6	5.6	-	69.1
1950	3.1	12.6	-	-	-	-	-	-	-	11.9	11.0	-	61.3
1955	0.4	23.6	-	-	4.1	-	-	-	-	7.9	13.2	1.7	53.2
1960	0.2	30.6	-	-	7.5	-	-	-	-	3.7	17.8	1.3	46.3
1965	0.2	29.0	-	-	5.6	-	-	-	-	5.8	18.4	1.8	44.8
1970	0.2	32.3	15.4	-	1.4	-	11.1	4.0	1.8	1.2	23.1	3.2	39.9
1975	0.2	36.0	18.0	-	1.6	-	11.5	4.7	1.9	1.4	26.3	2.6	33.5
1980	0.2	38.8	19.2	-	1.5	0.4	12.5	4.9	2.2	1.7	26.0	4.0	29.2
1985	0.8	42.2	21.6	-	1.3	0.7	13.5	4.5	2.6	2.0	24.1	5.7	25.2
1986	0.9	43.5	16.1	7.1	1.8	0.9	13.3	4.4	2.6	2.5	24.5	4.7	23.9
1987	0.8	44.6	15.9	8.4	2.4	1.0	13.2	4.3	2.8	2.5	24.9	3.6	23.6
1988	0.7	45.6	16.3	9.9	3.1	1.0	13.1	4.2	2.1	2.5	24.9	4.0	22.4
1989	0.7	46.0	16.4	10.3	3.7	0.9	13.1	4.1	2.1	2.0	24.8	3.9	22.6
1990	0.6	45.2	16.4	9.8	3.6	0.9	13.2	4.1	1.8	1.7	25.2	4.2	23.1
1991	0.6	44.7	16.3	9.7	3.2	1.0	13.2	4.0	1.6	1.5	24.5	5.4	23.2
1992	0.6	44.5	16.2	10.0	3.2	1.1	13.0	4.0	1.3	1.2	24.4	5.5	23.9
1993	0.6	43.8	16.0	10.1	3.0	1.4	12.7	3.8	1.2	1.3	23.9	6.7	23.7
1994	0.7	43.5	15.9	10.6	2.6	1.6	12.2	3.7	1.1	1.1	23.8	7.4	23.5
1995	0.6	41.4	15.4	10.1	2.1	1.8	11.2	3.6	1.2	1.4	23.6	9.4	23.6
1996	0.5	41.3	15.1	10.8	2.0	2.3	10.9	3.4	1.0	1.1	23.8	9.8	23.6
1997	0.5	40.2	14.6	11.1	1.4	3.3	10.2	3.3	1.0	0.8	24.1	9.8	24.6
1998	0.5	39.3	14.0	11.7	1.2	3.8	9.4	3.2	1.0	0.7	24.1	10.0	25.4
1999	0.5	36.1	12.8	10.9	1.6	3.6	8.3	2.9	1.2	0.9	23.7	12.4	26.4
2000	0.4	37.0	11.5	14.3	2.2	4.3	7.6	2.8	0.8	0.8	22.3	13.2	26.3
2001	0.4	36.2	9.4	16.6	2.7	4.9	6.7	2.7	0.7	0.8	23.2	13.7	25.9
2002	0.3	34.1	7.0	18.5	3.4	5.0	5.6	2.4	0.7	0.9	24.8	16.5	23.4
2003	0.3	31.1	5.7	17.4	3.2	4.1	4.9	2.3	0.8	1.1	25.1	19.7	22.7
2004	0.1	17.6	2.7	9.9	2.2	2.1	2.6	1.2	1.2	0.8	18.4	15.0	48.1
2005	0.1	17.5	2.1	10.5	3.8	2.2	2.0	0.9	1.9	1.9	20.4	20.5	39.6
2006	0.2	23.3	3.5	13.6	3.9	2.7	3.6	1.6	1.0	1.8	23.8	24.6	26.4
2007	0.2	23.3	3.5	13.7	3.9	2.8	3.7	1.6	0.8	1.5	24.8	24.7	25.5
2008	0.2	25.5	3.6	15.8	4.1	3.0	3.8	1.5	0.8	1.0	25.2	21.5	26.6
2009	0.2	23.9	3.1	15.1	3.6	2.8	3.5	1.4	0.8	1.5	24.5	22.5	27.3
2010	0.2	22.5	2.8	14.6	3.3	2.7	3.1	1.3	0.7	1.8	24.3	22.2	29.1
2011	0.1	22.9	2.7	15.3	3.4	2.6	3.0	1.2	0.7	2.1	22.5	22.8	29.5
2012	0.2	23.8	2.9	15.7	3.7	2.4	3.1	1.2	0.9	2.3	23.3	24.3	26.2
2013	0.2	22.8	2.8	15.1	3.9	2.0	2.9	1.1	0.8	2.4	23.3	26.9	24.3
2014	0.2	23.8	3.0	16.1	4.0	1.7	2.9	1.1	0.7	2.5	23.1	28.0	22.4
2015	0.2	24.8	3.3	16.9	4.6	1.4	2.8	1.0	0.7	2.3	24.3	26.7	21.7
2016	0.2	25.6	3.2	17.7	5.2	1.2	3.0	1.0	0.7	2.4	24.2	26.5	21.1
2017	0.2	26.2	3.1	18.4	6.0	1.1	3.0	1.0	0.7	2.3	23.7	26.6	21.0
2018	0.2	26.6	3.0	19.0	6.8	1.0	3.0	0.9	0.7	2.7	23.8	24.9	21.7
2019	0.2	27.1	2.9	19.6	7.2	1.0	3.0	0.8	0.8	2.5	23.7	24.5	22.1
2020	0.2	26.8	3.0	19.3	7.7	0.9	3.0	0.9	0.7	2.9	23.6	24.5	22.0
High (Year)	3.1(1950)	46.0(1989)	21.6(1985)	19.6(2019)	9.5(1963)	5.0(2002)	13.5(1985)	4.9(1980)	2.8(1987)	12.6(1949)	27.5(1973)	28.0(2014)	69.1(1949)
Low (Year)	0.1(2005)	9.9(1949)	2.1(2005)	7.1(1986)	1.0(1983)	0.4(1982)	2.0(2005)	0.8(2019)	0.7(2016)	0.7(1998)	5.6(1949)	1.2(1952)	21.0(2017)

(Notes) 1. The number of shares has been calculated on a "Unit-of-Share" basis since 1985 Survey.

2. The number of Trust Banks are included in that of City & Regional Banks in and before 1985 Survey.