Reference: Abstract

Table 1. Summary

	Content
Universe	Listed companies on the stock exchange for more than a certain number of years.
Rebalance	Once a year
Rebalance Timing	The base date is the last business day in July. And rebalancing take place the beginning of August.
How select	①Scoring based on quantitative evaluating. ②The 100 companies with the highest scores are selected as constituent stocks. Note: Turnover is more less 10%. The number of companies is subject to change in the future.
Frequency	Calculate the closing price once a month.
Weight	Equal weight
Others	The number of shares incorporated is increased or decreased in proportion to the number of shares in the case of a stock split or reverse stock split.

Table 2. Scoring using Financial Indicators

Financial Indicators		Estimate
Net Sales Growth Rate	Average 5 years	High
	Average 10 years	High
Rate On Sales	As of available	High
	Average 10 years	High
	Value ranges	Low
Return On Asset	As of available	High
	Average 10 years	High
	Value ranges	Low
Return On Equity	As of available	High
	Average 10 years	High
	Value ranges	Low
Capital Ratio	As of available	High
Foreign Sales Ratio	As of available	High

Source: Quick-Factset
Note:
Companies that score poorly will be assigned a value of 0. Companies that score well will be assigned their reference point.
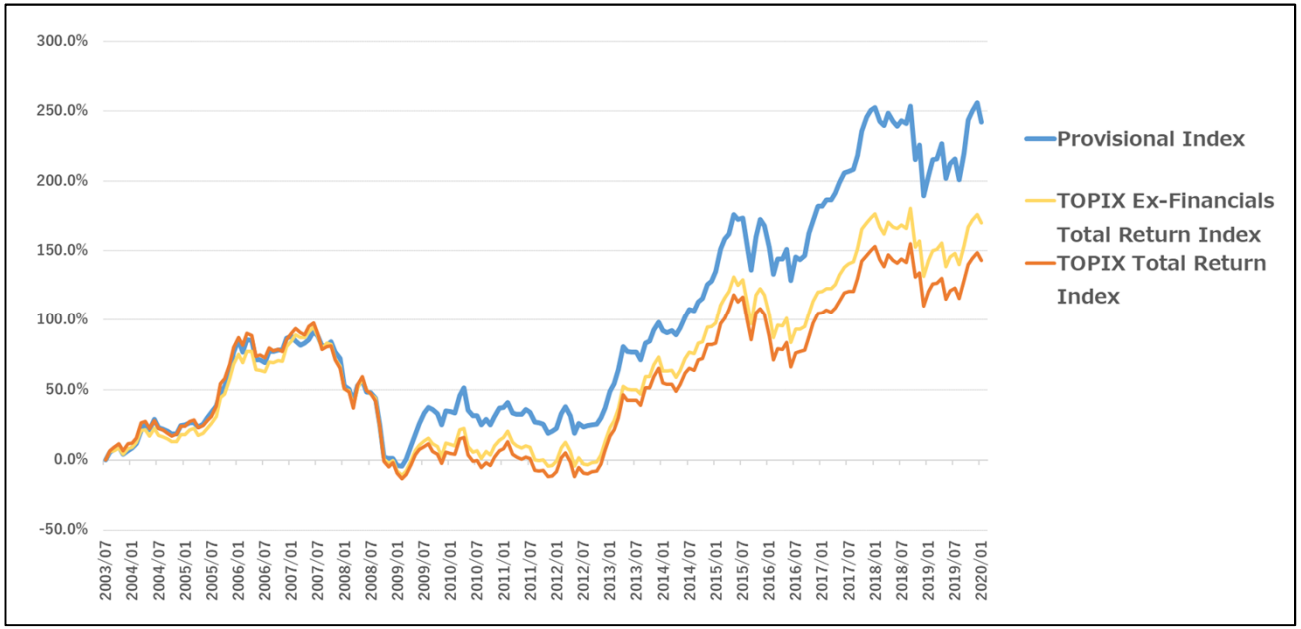
Figure. Backtesting result (From July of 2003 to Jan of 2020)