# Annex1. Referencial Data for JPX-Nikkei Index 400 Periodic Review

#### (1) 3-year ROE simple average

Issues	FY2022	FY2021
JPX-Nikkei 400 constituents	13.0%	12.3%
Prime Market Issues (*1)	7.9%	-
non-constituents (*1,*2)	3.8%	3.8%

\*1 Issues a) with liabilities in excess of assets during any of 3 periods, b) their 3-year average ROE is more than 200% or less than -200%,

or c) those financail data are not available for calculation are excluded. 3-year simple average ROE is as of the announce date of periodic review.

\*2 All the eligible constituents for JPX-Nikkei 400 excluding the JPX-Nikkei 400 constituents.

## (2) Market division balance

Market	FY2022	FY2021
Prime Market	388	-
Standard Market	12	-
Growth Market	0	-

\* Market division balance is as of the announce date of periodic review.

### (3) Fulfilling situation for qualitative factors

FY2022		FY2021	
No. of issues	Percentage	No. of issues	Percentage
68 (338)	17.0% (9.0%)	368 (2283)	92.0% (61.2%)
374 (2358)	93.5% (62.5%)	-	-
126 (256)	31.5% (6.8%)	117 (230)	29.3% (6.2%)
243 (1168)	60.8% (31.0%)	235 (883)	58.8% (23.7%)
206 (369)	51.5% (9.8%)	187(290)	46.8% (7.8%)
	No. of issues 68 (338) 374 (2358) 126 (256) 243 (1168)	No. of issues Percentage   68 (338) 17.0% (9.0%)   374 (2358) 93.5% (62.5%)   126 (256) 31.5% (6.8%)   243 (1168) 60.8% (31.0%)	No. of issues Percentage No. of issues   68 (338) 17.0% (9.0%) 368 (2283)   374 (2358) 93.5% (62.5%) -   126 (256) 31.5% (6.8%) 117 (230)   243 (1168) 60.8% (31.0%) 235 (883)

\*1 This criteria was changed from 2022 periodic review as below.

" Out of the total number of directors, a majority are independent directors. "

\*2 Figures in () mean the fulfilling situation for qualitative factors of all the eligible constituents for JPX-Nikkei 400

#### (4) Turnover Ratio

Turnover ratio	5.0%
(Market capitalization-based, one-way)	5.0 %

\* Sum of increments (decrements) in market capitalization weight for each constituent before and after the periodic review

Turnover ratio = Sum of weight increments = Sum of weight decrements

\* Turnover ratio is calculated based on market capitalization for index calculation as of the end of July 2022.

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