

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 financial 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

Criteria	FY2022		FY2021	
	No. of issues	Percentage	No. of issues	Percentage
Appointment of independent directors *1	68 (338)	17.0% (9.0%)	368 (2283)	92.0% (61.2%)
Appointment of female board members/executive officers	374 (2358)	93.5% (62.5%)	-	-
Adoption of IFRS	126 (256)	31.5% (6.8%)	117 (230)	29.3% (6.2%)
Disclosure of English earnings information	243 (1168)	60.8% (31.0%)	235 (883)	58.8% (23.7%)
Disclosure of English Corporate Governance Report	206 (369)	51.5% (9.8%)	187(290)	46.8% (7.8%)

*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 (Market capitalization-based, one-way)	5.0%
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* 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.