Calculation of TOPIX in relation to shares of NIPPON KANZAI Holdings Co.,Ltd.

JPX Market Innovation & Research, Inc. made an announcement today regarding calculation of TOPIX and its sub-indices concerning the following shares to be de-listed on March 30, 2023 and shares to be listed on Tokyo Stock Exchange April 3, 2023 due to stock transfer.

1. Exclusion

The following shares to be de-listed due to stock transfer will be excluded from TOPIX and its sub-indices after the close of trading on March 31, 2023. For index calculation purposes, the market capitalization of the following issues will remain unchanged from the close of March 29, 2023 (the last trading date) to March 31, 2023 in TOPIX and its sub-indices.

Company Name	Local Code	Market	Sector	New Index Series
NIPPON KANZAI Co.,Ltd.	9728	Prime	Services	Small 1

2. Inclusion

The following shares will be included in TOPIX and TOPIX sub-indices after the close of trading on March 31, 2023.

Company Name	Local Code	Market	Sector	New Index Series
NIPPON KANZAI Holdings Co.,Ltd.	9347	Prime	Services	Small 1

The number of shares of the newly listed company used for calculating indices upon inclusion on March 31, 2023 (after the close of trading) will correspond to the number of shares indicated in the disclosure document. The free-float weight of the new company will be calculated based on the number of shares used for calculating indices of delisted company. The remaining shares if any will be added after the close of trading on April 27, 2023.

（Note） The TOPIX New Index Series Code is composed of "Core30","Large70","Mid400",Small1"and"Small2".

Each code means constituents of following index.

       Core30: TOPIX Core30, TOPIX 100, TOPIX 500, TOPIX 1000

       Large70: TOPIX Large70, TOPIX 100, TOPIX 500, TOPIX 1000

       Mid400: TOPIX Mid400, TOPIX 500, TOPIX 1000

       Small 1: TOPIX Small, TOPIX 1000, TOPIX Small500

       Small 2: TOPIX Small (Non eligible TOPIX1000)