

# Benchmark Statement

JPX Market Innovation & Research, Inc.

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## **A. INTRODUCTION**

This Benchmark Statement is provided by JPX Market Innovation & Research, Inc. (“**JPXI**”), a third country benchmark administrator recognized under Article 32 of the EU Benchmark Regulation<sup>1</sup> (“**BMR**”) in accordance with Article 27 of the BMR and the associated Regulatory Technical Standards<sup>2</sup> (“**RTS**”).

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<sup>1</sup> Regulation (EU) 2016/2011 of the European Parliament and the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directive 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014

<sup>2</sup> Commission Delegated Regulation (EU) 2018/1643 of 13 July supplementing Regulation (EU) 2016/2011 of the European Parliament and of the Council with regard to regulatory technical standards specifying further the contents of, and cases where updates are required to, the benchmark statement to be published by the administrator of a benchmark

## B. BMR / RTS REQUIREMENTS AND JPXI RESPONSE

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
<b>BMR Article 27 – Benchmark Statement</b>			
1.	Art. 27 (1) (a) BMR	<p>The benchmark statement shall:</p> <ul style="list-style-type: none"> <li>- clearly and unambiguously define the market or economic reality measured by the benchmark and the circumstances in which such measurement may become unreliable</li> </ul>	<p>Benchmarks provided by JPXI and defined as in-scope indices in this Benchmark Statement (“<b>Indices</b>”) are listed in the EXHIBIT 1.</p> <p>The Indices are based on stocks or securities listed on Tokyo Stock Exchange (“<b>TSE</b>”) and stock prices at the regulated exchange market are used for the calculation.</p> <p>Details information regarding each benchmark is published on the website below.</p> <p><a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a></p>
2.	Art. 27 (1) (b) BMR	<p>The benchmark statement shall:</p> <ul style="list-style-type: none"> <li>- lay down technical specifications that clearly and unambiguously identify the elements of the calculation of the benchmark in relation to which discretion may be exercised, the criteria applicable to the exercise of such discretion and the position of the persons that can exercise discretion, and how such discretion may be subsequently evaluated</li> </ul>	<p>The “Calculation Methodologies” document for the benchmarks clearly sets out how the Indices are to be calculated. The Indices are rules-based and, as such, the selection and weighting of constituents does not involve discretion.</p> <p>Please see the calculation method on the page below for more details.</p> <p><a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a></p>
3.	Art. 27 (1) (c) BMR	<p>The benchmark statement shall:</p> <ul style="list-style-type: none"> <li>- provide notice of the possibility that factors, including external factors beyond the control of the administrator, may necessitate changes to, or the cessation of, the benchmark</li> </ul>	<p>JPXI establishes “Policies Concerning Suspension or Migration of TSE Indices”, which are published on the website. This policy sets out the steps JPXI would take if termination of any of the TSE Indices were being considered and if a material change was needed in relation to the TSE Indices.</p> <p>Please see the link below.</p> <p><a href="https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy03.pdf">https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy03.pdf</a></p>

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
4.	Art. 27 (1) (d) BMR	<p>The benchmark statement shall:</p> <ul style="list-style-type: none"> <li>- advise users that changes to, or the cessation of, the benchmark may have an impact upon the financial contracts and financial instruments that reference the benchmark or the measurement of the performance of investment funds</li> </ul>	<p>JPXI implements Index Consultations to solicit opinions from users of TSE Indices based on the “Policies Concerning Suspension or Migration of TSE Indices” when considering changes to, or the cessation of, a benchmark in accordance with these policies and procedures and thus does JPXI take into account the potential impact it may have on users.</p> <p>In the event that an immediate change is required to maintain the integrity of TSE Indices, JPXI shall communicate this clearly to users.</p> <p>Please see the link below.  <a href="https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy03.pdf">https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy03.pdf</a></p>
5.	Art. 27 (2) (a) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the definitions for all key terms relating to the benchmark</li> </ul>	<p>All key terms relevant to the Indices are set out in the “Calculation Methodologies” document.</p> <p>Please see the link below.  <a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a></p>
6.	Art. 27 (2) (b) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the rationale for adopting the benchmark methodology and procedures for the review and approval of the methodology</li> </ul>	<p>The Indices are calculated based on stock prices on the TSE and designed to reflect the actual economic conditions measured in an accurate and highly reliable manner.</p> <p>JPXI conducts a periodic review, at least annually, of the “Calculation Methodologies” document and confirms whether there were material changes in the stock market in accordance with the “Policies Concerning Calculation of TSE Indices”.</p> <p>Please see the link below.  <a href="https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf">https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf</a></p>

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
7.	Art. 27 (2) (c) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the criteria and procedures used to determine the benchmark, including a description of the input data, the priority given to different types of input data, the minimum data needed to determine a benchmark, the use of any models or methods of extrapolation and any procedure for rebalancing the constituents of a benchmark's index</li> </ul>	See EXHIBIT 1
8.	Art. 27 (2) (d) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors, to ensure consistency in the use of such judgement or discretion</li> </ul>	Please refer to JPXI Response to No.2.
9.	Art. 27 (2) (e) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the procedures which govern the determination of the benchmark in periods of stress or periods where transaction data sources may be insufficient, inaccurate or unreliable and the potential limitations of the benchmark in such periods</li> </ul>	<p>The Indices are calculated based on stock prices on TSE and designed to reflect the actual economic conditions measured in an accurate and highly reliable manner.</p> <p>However, they may be subject to potential limitation including but not limited to a) a sudden surge in volatility and/or lack of liquidity in the entire market b) structural changes in the stock market, and c) unavoidable circumstances such as natural disasters or events equivalent thereto. In such cases, JPXI will take the appropriate measures in accordance with the “Policies Concerning Calculation of TSE Indices”, which includes prior notification on the website.</p> <p>Please see the link below.  <a href="https://www.jpix.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf">https://www.jpix.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf</a></p>

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response	
10.	Art. 27 (2) (f) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the procedures for dealing with errors in input data or in the determination of the benchmark, including when a re-determination of the benchmark is required</li> </ul>	<p>JPXI sets forth the “TSE Index Data Correction Policy”, which specifies procedures in cases where JPXI calculates and publishes TSE Indices in a manner inconsistent with the rules specified by the methodology.</p> <p>Please see the link below for more details.</p> <p><a href="https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_dtc.pdf">https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_dtc.pdf</a></p>	
11.	Art. 27 (2) (g) BMR	<p>A benchmark statement shall contain at least:</p> <ul style="list-style-type: none"> <li>- the identification of potential limitations of the benchmark, including its operation in illiquid or fragmented markets and the possible concentration of inputs</li> </ul>	Please refer to JPXI Response to No.9.	
12.	Art. 27 (2a.) BMR in conjunction with Commission Delegated Regulation (EU) 2020/1816	By 30 April 2020, for each of the requirements referred to in paragraph 2 the benchmark statement shall contain an explanation of how ESG factors are reflected in each benchmark or family of benchmarks provided and published.	Item 1 - Name of the benchmark administrator.	JPXI
			Item 2 - Type of benchmark or family of benchmarks	Equity
			Item 3 - Name of the benchmark or family of benchmarks	See Exhibit 1 no. 1 to 198
			Item 4 - Are there in the portfolio of the benchmark administrator any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG objectives or benchmarks that take into account ESG factors?	No
			Item 5 - Does the benchmark or family of benchmarks pursue ESG objectives?	No

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response	
			Date on which information has last been updated and reason for the update:	April 1, 2023
13.	Art. 27 (2a.) BMR in conjunction with Commission Delegated Regulation (EU) 2020/1817	By 31 December 2021, benchmark administrators shall, for each benchmark or, where applicable, each family of benchmarks, with the exception of interest rate and foreign exchange benchmarks, include in their benchmark statement an explanation of how their methodology aligns with the target of carbon emission reductions or attains the objectives of the Paris Agreement.	Item 1 - Name of the benchmark administrator.	JPXI
			Item 2 - Type of benchmark or family of benchmarks.	Equity
			Item 3 - Name of the benchmark or family of benchmarks.	See Exhibit 1 no. 1 to 198
			Item 4 - Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
			Date on which information has last been updated and reason for the update:	April 1, 2023
<b>RTS Article 1 – General disclosure requirements</b>				
14.	Art. 1 (1) (a) RTS	The benchmark statement shall state: <ul style="list-style-type: none"> <li>- the date of publication of the statement and, where applicable, the date of its last update</li> </ul>	This can be found on the title page of this document.	
15.	Art. 1 (1) (b) RTS	The benchmark statement shall state: <ul style="list-style-type: none"> <li>- where available, the international securities identification number (ISIN) of the benchmark or benchmarks; alternatively, for a family of benchmarks, the statement may provide</li> </ul>	See EXHIBIT 1	

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
		details of where the ISINs are publicly accessible free of charge	
16.	Art. 1 (1) (c) RTS	<p>The benchmark statement shall state:</p> <ul style="list-style-type: none"> <li>- whether the benchmark, or any benchmark in the family of benchmarks, is determined using contributions of input data</li> </ul>	All benchmarks provided by JPXI are calculated based on stock prices at the regulated exchange market. No contributions of input data are used.
17.	Art. 1 (1) (d) RTS	<p>The benchmark statement shall state:</p> <ul style="list-style-type: none"> <li>- whether the benchmark or any benchmark in the family of benchmarks qualifies as one of the types of benchmarks listed under Title III of Regulation (EU) 2016/1011, including the specific provision by virtue of which the benchmark qualifies as that type</li> </ul>	<p>All benchmarks provided by JPXI qualify as non-significant benchmarks.</p> <p>Please see EXHIBIT 1 with respect to the qualification of a benchmark as a regulated data benchmark.</p>
18.	Art. 1 (2) (a) • (b)RTS	<p>In defining the market or economic reality, the benchmark statement shall include at least the following information:</p> <ul style="list-style-type: none"> <li>(a) a general description of the market or economic reality;</li> <li>(b) the geographical boundaries, if any, of the market or economic reality;</li> </ul>	Please refer to JPXI Response to No.1.
19.	Art. 1 (2) (c) (i) RTS	<p>In defining the market or economic reality, the benchmark statement shall include at least the following information:</p> <ul style="list-style-type: none"> <li>- any other information that the administrator reasonably considers to be relevant or useful to help users or potential users of the benchmark to understand the relevant features of the market or economic reality, including at least the following elements insofar as reliable data on these elements is available</li> </ul>	Not applicable



No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
		<ul style="list-style-type: none"> <li>○ information on actual or potential participants in the market</li> </ul>	
20.	Art. 1 (2) (c) (ii) RTS	<p>In defining the market or economic reality, the benchmark statement shall include at least the following information:</p> <ul style="list-style-type: none"> <li>- any other information that the administrator reasonably considers to be relevant or useful to help users or potential users of the benchmark to understand the relevant features of the market or economic reality, including at least the following elements insofar as reliable data on these elements is available</li> <li>○ an indication of the size of the market or economic reality</li> </ul>	Not applicable
21.	Art. 1 (3) (a) RTS	<p>In defining the potential limitations of the benchmark and the circumstances in which the measurement of the market or economic reality may become unreliable, the benchmark statement shall include at least:</p> <ul style="list-style-type: none"> <li>- a description of the circumstances in which the administrator would lack sufficient input data to determine the benchmark in accordance with the methodology</li> </ul>	Please refer to JPXI Response to No.11.
22.	Art. 1 (3) (b) RTS	<p>In defining the potential limitations of the benchmark and the circumstances in which the measurement of the market or economic reality may become unreliable, the benchmark statement shall include at least</p> <ul style="list-style-type: none"> <li>- where relevant, a description of instances when the accuracy and reliability of the methodology used for determining the benchmark can no longer be ensured, such as when the</li> </ul>	Please refer to JPXI Response to No.11.

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
		administrator deems the liquidity in the underlying market as insufficient	
23.	Art. 1 (3) (c) RTS	<p>In defining the potential limitations of the benchmark and the circumstances in which the measurement of the market or economic reality may become unreliable, the benchmark statement shall include at least</p> <ul style="list-style-type: none"> <li>- any other information that the administrator reasonably considers to be relevant or useful to help users and potential users to understand the circumstances in which the measurement of the market or economic reality may become unreliable, including a description of what might constitute an exceptional market event</li> </ul>	Please refer to JPXI Response to No.11.
24.	Art. 1 (4) RTS	In specifying the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors in calculating the benchmark or benchmarks, the benchmark statement shall include an outline of each step of the process for any ex post evaluation of the use of discretion, together with a clear indication of the position of any person(s) responsible for carrying out the evaluations.	Not applicable
25.	Art. 1 (5) RTS	In specifying the procedures for review of the methodology, the benchmark statement shall at least outline the procedures for public consultation on any material changes to the methodology.	<p>JPXI sets forth the “Policies Concerning Calculation of TSE Indices”, which specifies procedures in cases where JPXI Implements index consultation.</p> <p>Please see the link below for more details.</p> <p><a href="https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf">https://www.jpx.co.jp/english/markets/indices/governance/related-regulation/e2_policy01.pdf</a></p>

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
26.	Art. 1 (8) RTS	Administrators may include additional information at the end of their benchmark statements provided that, if this is done by referring to a published document containing the information, the document shall be one that is accessible free of charge.	JPXI established the governance, processes and controls to comply with the IOSCO Principles and has expressed its compliance with the IOSCO in the "Statement of Compliance with the IOSCO Principles for Financial Benchmarks".  Please see the link below for more details. <a href="https://www.jpx.co.jp/english/markets/indices/governance/index.html">https://www.jpx.co.jp/english/markets/indices/governance/index.html</a>
<b>RTS Article 2 – Specific disclosure requirements for regulated-data benchmarks</b>			
27.	Art. 2 RTS	In addition to the information to be included pursuant to Article 1, for a regulated-data benchmark or, where applicable, family of regulated-data benchmarks, the benchmark statement shall state at least the following in its description of the input data:  (a) the sources of the input data used; (b) for each source, the relevant type, as listed in Article 3(1)(24) of Regulation (EU) 2016/1011.	The source of the input data used for regulated-data benchmarks provided by JPXI according to Article 3(1)(24)(a)(i) of Regulation (EU) 2016/1011 is stock prices at the regulated exchange market and dividend information of constituents (for total return indices and net total return indices).  Please see the calculation method on the page below for more details.  <a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a>
<b>RTS Article 3 – Specific disclosure requirements for interest rate benchmarks</b>			
28.	Art. 3 RTS	In addition to the information to be included pursuant to Article 1, for an interest rate benchmark or, where applicable, family of interest rate benchmarks, the benchmark statement shall include at least the following information:  (a) a reference alerting users to the additional regulatory regime applicable to interest rate benchmarks under Annex I to Regulation (EU) 2016/1011; (b) a description of the arrangements that have been put in place to comply with that Annex.	Not applicable
<b>RTS Article 4 – Specific disclosure requirements for commodity benchmarks</b>			

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
29.	Art. 4 RTS	<p>In addition to the information to be included pursuant to Article 1, for a commodity benchmark or, where applicable, family of commodity benchmarks, the benchmark statement shall at least:</p> <ul style="list-style-type: none"> <li>(a) indicate whether the requirements of Title II of, or Annex II to, Regulation (EU) 2016/1011 apply to the benchmark, or family of benchmarks as prescribed by Article 19 of that Regulation;</li> <li>(b) include an explanation as to why Title II of or, as the case may be, Annex II to that Regulation applies;</li> <li>(c) include in the definitions of key terms a concise description of the criteria that define the relevant underlying physical commodity;</li> <li>(d) where applicable, indicate where the explanations are published that the administrator is required to publish under paragraph 7 of Annex II to that Regulation.</li> </ul>	Not applicable
<b>RTS Article 5 – Specific disclosure requirements for critical benchmarks</b>			
30.	Art. 5 RTS	<p>In addition to the information to be included pursuant to Article 1, for a critical benchmark, or, where applicable, a family of benchmarks that contains at least one critical benchmark, the benchmark statement shall include at least the following information:</p> <ul style="list-style-type: none"> <li>(a) a reference alerting users to the enhanced regulatory regime applicable to critical benchmarks under Regulation (EU) 2016/1011;</li> <li>(b) a statement indicating how users will be informed of any delay in the publication of the benchmark or of</li> </ul>	Not applicable

No.	BMR / RTS #	BMR / RTS requirement	JPXI Response
		any re-determination of the benchmark and indicating the (expected) duration of measures.	
<b>RTS Article 6 – Updates</b>			
31.	Art. 6 RTS	<p>In addition to the cases referred to in the third subparagraph of Article 27(1) of Regulation (EU) 2016/1011, an update of the benchmark statement shall be required whenever the information contained in the statement ceases to be correct or sufficiently precise, and including in any event in the following cases:</p> <ul style="list-style-type: none"> <li>(a) whenever there is a change in the type of the benchmark;</li> <li>(b) whenever there is a material change in the methodology used for determining the benchmark or, if the benchmark statement is for a family of benchmarks, in the methodology used for determining any benchmark within the family of benchmarks.</li> </ul>	<p>This Benchmark Statement is subject to review by JPXI at least annually.</p> <p>It will additionally be reviewed and updated if the information it provides is deemed to be no longer correct or sufficiently precise.</p>

C. EXHIBIT 1

	Benchmark Name	ISIN	Description / Input Data	Regulated Data Benchmark
1	Tokyo Stock Price Index (TOPIX)	JP9010100007	<p>For an explanation of the criteria and procedures used to determine the benchmark, please see the “Calculation Methodology”. Calculation methodology regarding each benchmark is published on the website below.  <a href="https://www.jpx.co.jp/english/markets/indices/line-up/index.html">https://www.jpx.co.jp/english/markets/indices/line-up/index.html</a></p> <p>Stock prices on TSE are used as input data. For total return indices and net total return indices, dividend information of constituents is also used.</p>	YES
2	TOPIX Total Return Index	JP9011N00007		YES
3	TOPIX Net Total Return Index	JP9012L00009		YES
4	Tokyo Stock Exchange Mothers Index	JP9011T00004		YES
5	Tokyo Stock Exchange Mothers Total Return Index	JP9015M00000		YES
6	TOPIX Core30	JP9010200005		YES
7	TOPIX Core30 Total Return Index	JP9014E00000		YES
8	TOPIX Large70	JP9010300003		YES
9	TOPIX Large70 Total Return Index	JP9014F00007		YES
10	TOPIX 100	JP9010400001		YES
11	TOPIX 100 Total Return Index	JP9014G00005		YES
12	TOPIX Mid400	JP9010500008		YES
13	TOPIX Mid400 Total Return Index	JP9014H00003		YES
14	TOPIX 500	JP9010600006		YES
15	TOPIX 500 Total Return Index	JP9014J00009		YES
16	TOPIX 1000	JP9011M00009		YES
17	TOPIX 1000 Total Return Index	JP9014L00005		YES
18	TOPIX Small500	JP9012W00006		YES
19	TOPIX Small500 Total Return Index	JP9014M00003		YES
20	TOPIX Small	JP9010700004		YES
21	TOPIX Small Total Return Index	JP9014K00007		YES
22	TOPIX Fishery, Agriculture and Forestry	JP9010L00003		YES
23	TOPIX Fishery, Agriculture and Forestry Total Return Index	JP9014N00001		YES
24	TOPIX Mining	JP9010M00001		YES
25	TOPIX Mining Total Return Index	JP9014P00006		YES
26	TOPIX Construction	JP9010N00009		YES

	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
27	TOPIX Construction Total Return Index	JP9014Q00004		YES
28	TOPIX Foods	JP9010P00004		YES
29	TOPIX Foods Total Return Index	JP9014R00002		YES
30	TOPIX Textiles and Apparels	JP9010Q00002		YES
31	TOPIX Textiles and Apparels Total Return Index	JP9014S00000		YES
32	TOPIX Pulp and Paper	JP9010R00000		YES
33	TOPIX Pulp and Paper Total Return Index	JP9014T00008		YES
34	TOPIX Chemicals	JP9010S00008		YES
35	TOPIX Chemicals Total Return Index	JP9014U00006		YES
36	TOPIX Pharmaceutical	JP9010T00006		YES
37	TOPIX Pharmaceutical Total Return Index	JP9014V00004		YES
38	TOPIX Oil and Coal Products	JP9010U00004		YES
39	TOPIX Oil and Coal Products Total Return Index	JP9014W00002		YES
40	TOPIX Rubber Products	JP9010V00002		YES
41	TOPIX Rubber Products Total Return Index	JP9014X00000		YES
42	TOPIX Glass and Ceramics Products	JP9010W00000		YES
43	TOPIX Glass and Ceramics Products Total Return Index	JP9014Y00008		YES
44	TOPIX Iron and Steel	JP9010X00008		YES
45	TOPIX Iron and Steel Total Return Index	JP9014Z00005		YES
46	TOPIX Nonferrous Metals	JP9010Y00006		YES
47	TOPIX Nonferrous Metals Total Return Index	JP9015000004		YES
48	TOPIX Metal Products	JP9010Z00003		YES
49	TOPIX Metal Products Total Return Index	JP9015100002		YES
50	TOPIX Machinery	JP9011000008		YES

	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
51	TOPIX Machinery Total Return Index	JP9015200000		YES
52	TOPIX Electric Appliances	JP9011100006		YES
53	TOPIX Electric Appliances Total Return Index	JP9015300008		YES
54	TOPIX Transportation Equipment	JP9011200004		YES
55	TOPIX Transportation Equipment Total Return Index	JP9015400006		YES
56	TOPIX Precision Instruments	JP9011300002		YES
57	TOPIX Precision Instruments Total Return Index	JP9015500003		YES
58	TOPIX Other Products	JP9011400000		YES
59	TOPIX Other Products Total Return Index	JP9015600001		YES
60	TOPIX Electric Power and Gas	JP9011500007		YES
61	TOPIX Electric Power and Gas Total Return Index	JP9015700009		YES
62	TOPIX Land Transportation	JP9011600005		YES
63	TOPIX Land Transportation Total Return Index	JP9015800007		YES
64	TOPIX Marine Transportation	JP9011700003		YES
65	TOPIX Marine Transportation Total Return Index	JP9015900005		YES
66	TOPIX Air Transportation	JP9011800001		YES
67	TOPIX Air Transportation Total Return Index	JP9015A00005		YES
68	TOPIX Warehousing and Harbor Transportation Service	JP9011900009		YES
69	TOPIX Warehousing and Harbor Transportation Service Total Return Index	JP9015B00003		YES
70	TOPIX Information & Communication	JP9011A00004		YES
71	TOPIX Information & Communication Total Return Index	JP9015C00001		YES



	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
72	TOPIX Wholesale Trade	JP9011B00002		YES
73	TOPIX Wholesale Trade Total Return Index	JP9015D00009		YES
74	TOPIX Retail Trade	JP9011C00000		YES
75	TOPIX Retail Trade Total Return Index	JP9015E00007		YES
76	TOPIX Banks	JP9011D00008		YES
77	TOPIX Banks Total Return Index	JP9015F00004		YES
78	TOPIX Securities and Commodities Futures	JP9011E00006		YES
79	TOPIX Securities and Commodities Futures Total Return Index	JP9015G00002		YES
80	TOPIX Insurance	JP9011F00003		YES
81	TOPIX Insurance Total Return Index	JP9015H00000		YES
82	TOPIX Other Financing Business	JP9011G00001		YES
83	TOPIX Other Financing Business Total Return Index	JP9015J00006		YES
84	TOPIX Real Estate	JP9011H00009		YES
85	TOPIX Real Estate Total Return Index	JP9015K00004		YES
86	TOPIX Services	JP9011J00005		YES
87	TOPIX Services Total Return Index	JP9015L00002		YES
88	TOPIX-17 FOODS	JP9012000007		YES
89	TOPIX-17 FOODS Total Return Index	JP9015P00003		YES
90	TOPIX-17 ENERGY RESOURCES	JP9012100005		YES
91	TOPIX-17 ENERGY RESOURCES Total Return Index	JP9015Q00001		YES
92	TOPIX-17 CONSTRUCTION & MATERIALS	JP9012200003		YES
93	TOPIX-17 CONSTRUCTION & MATERIALS Total Return Index	JP9015R00009		YES
94	TOPIX-17 RAW MATERIALS & CHEMICALS	JP9012300001		YES

	Benchmark Name	ISIN	Description / Input Data	Regulated Data Benchmark
95	TOPIX-17 RAW MATERIALS & CHEMICALS Total Return Index	JP9015S00007		YES
96	TOPIX-17 PHARMACEUTICAL	JP9012400009		YES
97	TOPIX-17 PHARMACEUTICAL Total Return Index	JP9015T00005		YES
98	TOPIX-17 AUTOMOBILES & TRANSPORTATION EQUIPMENT	JP9012500006		YES
99	TOPIX-17 AUTOMOBILES & TRANSPORTATION EQUIPMENT Total Return Index	JP9015U00003		YES
100	TOPIX-17 STEEL & NONFERROUS METALS	JP9012600004		YES
101	TOPIX-17 STEEL & NONFERROUS METALS Total Return Index	JP9015V00001		YES
102	TOPIX-17 MACHINERY	JP9012700002		YES
103	TOPIX-17 MACHINERY Total Return Index	JP9015W00009		YES
104	TOPIX-17 ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	JP9012800000		YES
105	TOPIX-17 ELECTRIC APPLIANCES & PRECISION INSTRUMENTS Total Return Index	JP9015X00007		YES
106	TOPIX-17 IT & SERVICES, OTHERS	JP9012900008		YES
107	TOPIX-17 IT & SERVICES, OTHERS Total Return Index	JP9015Y00005		YES
108	TOPIX-17 ELECTRIC POWER & GAS	JP9012A00002		YES
109	TOPIX-17 ELECTRIC POWER & GAS Total Return Index	JP9015Z00002		YES
110	TOPIX-17 TRANSPORTATION & LOGISTICS	JP9012B00000		YES
111	TOPIX-17 TRANSPORTATION & LOGISTICS Total Return Index	JP9016000003		YES
112	TOPIX-17 COMMERCIAL & WHOLESALE TRADE	JP9012C00008		YES

	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
113	TOPIX-17 COMMERCIAL & WHOLESALE TRADE Total Return Index	JP9016100001		YES
114	TOPIX-17 RETAIL TRADE	JP9012D00006		YES
115	TOPIX-17 RETAIL TRADE Total Return Index	JP9016200009		YES
116	TOPIX-17 BANKS	JP9012E00004		YES
117	TOPIX-17 BANKS Total Return Index	JP9016300007		YES
118	TOPIX-17 FINANCIALS (EX BANKS)	JP9012F00001		YES
119	TOPIX-17 FINANCIALS (EX BANKS) Total Return Index	JP9016400005		YES
120	TOPIX-17 REAL ESTATE	JP9012G00009		YES
121	TOPIX-17 REAL ESTATE Total Return Index	JP9016500002		YES
122	TOPIX Value	JP9013200002		YES
123	TOPIX Value Total Return Index	JP9016600000		YES
124	TOPIX 500 Value	JP9013300000		YES
125	TOPIX 500 Value Total Return Index	JP9016700008		YES
126	TOPIX Small Value	JP9013400008		YES
127	TOPIX Small Value Total Return Index	JP9016800006		YES
128	TOPIX Growth	JP9013500005		YES
129	TOPIX Growth Total Return Index	JP9016900004		YES
130	TOPIX 500 Growth	JP9013600003		YES
131	TOPIX 500 Growth Total Return Index	JP9016A00003		YES
132	TOPIX Small Growth	JP9013700001		YES
133	TOPIX Small Growth Total Return Index	JP9016B00001		YES
134	Tokyo Stock Exchange REIT Index	JP9011L00001		YES
135	Tokyo Stock Exchange REIT Total Return Index	JP9015N00008		YES

	Benchmark Name	ISIN	Description / Input Data	Regulated Data Benchmark
136	Tokyo Stock Exchange REIT Net Total Return Index	JP9014B00006		YES
137	Tokyo Stock Exchange REIT Office Index	JP9013900007		YES
138	Tokyo Stock Exchange REIT Office Total Return Index	JP9016E00005		YES
139	Tokyo Stock Exchange REIT Residential Index	JP9013A00000		YES
140	Tokyo Stock Exchange REIT Residential Total Return Index	JP9016F00002		YES
141	Tokyo Stock Exchange REIT Retail & Logistics, Others Index	JP9013B00008		YES
142	Tokyo Stock Exchange REIT Retail & Logistics, Others Total Return Index	JP9016G00000		YES
143	Tokyo Stock Exchange Infrastructure Funds Index	JP9017G00008		YES
144	Tokyo Stock Exchange Infrastructure Funds Total Return Index	JP9017H00006		YES
145	TOPIX Ex-Financials	JP9013E00002		YES
146	TOPIX Ex-Financials Total Return Index	JP9017L00008		YES
147	Tokyo Stock Exchange Dividend Focus 100 Index	JP9013800009		YES
148	Tokyo Stock Exchange Dividend Focus 100 Total Return Index	JP9016D00007		YES
149	TOPIX High Dividend Yield 40 Index	JP9013G00007		YES
150	TOPIX High Dividend Yield 40 Total Return Index	JP9016C00009		YES
151	Tokyo Stock Exchange REIT Core Index	JP9013C00006		YES
152	Tokyo Stock Exchange REIT Core Total Return Index	JP9016J00004		YES
153	TOPIX Leveraged (2x) Index	JP9013H00005		YES
154	TOPIX Inverse (-1x) Index	JP9013J00001		YES

	Benchmark Name	ISIN	Description / Input Data	Regulated Data Benchmark
155	TOPIX Double Inverse (-2x) Index	JP9013K00009		YES
156	JPX-Nikkei Index 400	JP9012M00007		YES
157	JPX-Nikkei 400 Total Return Index	JP9012N00005		YES
158	JPX-Nikkei 400 Net Total Return Index	JP9014900006		YES
159	JPX-Nikkei Mid and Small Cap Index	JP9013F00009		YES
160	JPX-Nikkei Mid and Small Cap Total Return Index	JP9014C00004		YES
161	JPX-Nikkei Mid and Small Cap Net Total Return Index	JP9014A00008		YES
162	JPX-Nikkei 400 Leveraged (2x) Index	JP9013L00007		YES
163	JPX-Nikkei 400 Inverse (-1x) Index	JP9013M00005		YES
164	JPX-Nikkei 400 Double Inverse (-2x) Index	JP9013N00003		YES
165	TOPIX Total Return EUR Hedged Index	JP9013X00002		YES
166	TOPIX Total Return GBP Hedged Index	JP9013Y00000		YES
167	TOPIX Total Return US Dollar Hedged Index	JP9013Z00007		YES
168	TOPIX Total Return SGD Hedged Index	JP9014000005		YES
169	TOPIX Net Total Return EUR Hedged Index	JP9014100003		YES
170	TOPIX Net Total Return Pound Hedged Index	JP9014200001		YES
171	TOPIX Net Total Return US Dollar Hedged Index	JP9014300009		YES
172	Tokyo Stock Exchange REIT Net Total Return US Dollar Hedged Index	JP9014400007		YES
173	TOPIX Total Return EUR Daily Hedged Index	JP9014500004		YES

	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
174	TOPIX Total Return GBP Daily Hedged Index	JP9014600002		YES
175	TOPIX Total Return USD Daily Hedged Index	JP9014700000		YES
176	TOPIX Total Return CHF Daily Hedged Index	JP9014800008		YES
177	JPX-Nikkei 400 Net Total Return EUR Hedged Index	JP9013P00008		YES
178	JPX-Nikkei 400 Net Total Return USD Hedged Index	JP9013Q00006		YES
179	JPX-Nikkei 400 Net Total Return GBP Hedged Index	JP9013R00004		YES
180	JPX-Nikkei 400 Net Total Return CHF Hedged Index	JP9013S00002		YES
181	JPX-Nikkei 400 Net Total Return Daily EUR Hedged Index	JP9013T00000		YES
182	JPX-Nikkei 400 Net Total Return Daily USD Hedged Index	JP9013U00008		YES
183	JPX-Nikkei 400 Net Total Return Daily GBP Hedged Index	JP9013V00006		YES
184	JPX-Nikkei 400 Net Total Return Daily CHF Hedged Index	JP9013W00004		YES
185	Tokyo Stock Exchange REIT Logistics Focus Index	JP9017J00002		YES
186	Tokyo Stock Exchange REIT Logistics Focus Total Return Index	JP9017K00000		YES
187	Tokyo Stock Exchange Prime Market Index	JP9017M00006		YES
188	Tokyo Stock Exchange Prime Market Total Return Index	JP9017T00001		YES
189	Tokyo Stock Exchange Standard Market Index	JP9017N00004		YES
190	Tokyo Stock Exchange Standard Market Total Return Index	JP9017U00009		YES
191	Tokyo Stock Exchange Growth Market Index	JP9017P00009		YES

	<b>Benchmark Name</b>	<b>ISIN</b>	<b>Description / Input Data</b>	<b>Regulated Data Benchmark</b>
192	Tokyo Stock Exchange Growth Market Total Return Index	JP9017V00007		YES
193	Tokyo Stock Exchange Standard Market TOP20 Index	JP9017R00005		YES
194	Tokyo Stock Exchange Standard Market TOP20 Total Return Index	JP9017X00003		YES
195	Tokyo Stock Exchange Growth Market Core Index	JP9017Q00007		YES
196	Tokyo Stock Exchange Growth Market Core Total Return Index	JP9017W00005		YES
197	Tokyo Stock Exchange Prime Market Composite Index	JP9017S00003		YES
198	Tokyo Stock Exchange Prime Market Composite Total Return Index	JP9017Y00001		YES

(Note) For details on the Free-Float Weight Calculation Methodology and Index Calculation Guidebook, please refer to: <https://www.jpx.co.jp/english/markets/indices/line-up/index.html> Related information.