

<Disclaimer for the English Translation of the Full Prospectus of Listed Index Fund TOPIX>

This document is an English translation of the Japanese “Prospectus Issued upon Request” (the “Full Prospectus”) of Listed Index Fund TOPIX (the “Fund”). The Japanese Full Prospectus is the offering document. This English translation is not required by law or any regulation.

While every effort has been made to ensure the accuracy or completeness of this translation, Nikko Asset Management Co., Ltd. cannot guarantee this translation is accurate or complete as differences of interpretation may arise between the English and Japanese language. In the event of any inconsistency between this English translation and the Japanese version, the Japanese version shall prevail, except to the extent prohibited by the applicable law of any jurisdiction where the units of the Fund are sold.

Except as otherwise indicated herein, this material is based on the Japanese version dated as of April 9, 2024. In case of any update to or modification of the Japanese version of the terms and conditions, there is no guarantee that a corresponding update or modification will be made to this English translation.

This translation of the Full Prospectus has been prepared by Nikko Asset Management Co., Ltd. for English speaking investors for information purposes. Investors should not subscribe for these securities solely relying on this document, as this is a translation of the original Full Prospectus. As the English translation may differ from the Japanese Full Prospectus as explained above, this document does not contain or constitute, and should not be relied upon as an offer or invitation to make an offer for the purchase of these securities (including units of the Fund) to any person or entity in any jurisdiction.

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April 9, 2024

Listed Index Fund TOPIX

Nickname: “JoJo TOPIX”

Open-end Investment Trust/Domestic/Equities/ETF/Index Type

◆In connection with the invitation for subscription to the “Listed Index Fund TOPIX”, which is extended by way of this prospectus, the Management Company filed a securities registration statement with the Director—General of the Kanto Local Finance Bureau on April 8, 2024 pursuant to the provisions of Article 5 of the Financial Instruments and Exchange Act. The registration became effective on April 9, 2024.

Securities registration statement filing date:	April 8, 2024
Issuer:	Nikko Asset Management Co., Ltd.
Title and Name of the Representative:	Stefanie Drews, Representative Director, President and COO
Address of the Head Office:	7-1 Akasaka 9-chome, Minato-ku, Tokyo
Location where a copy of the securities registration statement (including its registered supplements) may be inspected:	Tokyo Stock Exchange Group, Inc. 2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

Established and managed by
Nikko Asset Management Co., Ltd.

Investment trusts are different from deposits with financial institutions or insurance policies.

- Investment trusts are not protected by the Deposit Insurance Corporation of Japan or the Insurance Policyholders Protection Corporation of Japan. Furthermore, purchasing investment trust units at a registered financial institution, such as a bank, exempts you from being eligible for payments from the Investor Protection Fund.
- Investment trusts offer no guarantee of principal or yields.
- Investors who purchase units in an investment trust bear the risk of a decline in the value of the invested assets.

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PART I. Information on Securities

(1) Fund Name

- Listed Index Fund TOPIX (hereinafter referred to as the “Fund”).
- “Listed TOPIX” or “JoJo TOPIX” may be used as nicknames.

(2) Form, Etc. of the Domestic Investment Trust Beneficiary Certificates

- Units of an open-end securities investment trust (hereinafter referred to as the “Units”).
- No credit rating has been or will be assigned or made available by a credit rating company.

* The provisions of the Act on Book-Entry Transfer of Company Bonds, Shares, etc. apply to the Fund’s Units. Title to the Units is determined by entry or record in a book-entry transfer account book of the book-entry transfer institution set forth under “(11) Matters Concerning the Book-Entry Transfer Institution” below and of the account management institutions subordinate to the book-entry transfer institution (meaning the “account management institutions” set forth in Article 2 of the Act on Book-Entry Transfer of Company Bonds, Shares, etc.; the account management institutions and the book-entry transfer institution are hereinafter collectively referred to as the “Book-Entry Transfer Institution, Etc.”). (The Units determined by entry or record in a book-entry transfer account book are hereinafter referred to as the “Book-Entry Transfer Units.”) Except when there is an unavoidable reason, the Management Company does not issue any beneficiary certificates that represent any of the Book-Entry Transfer Units. Furthermore, neither a bearer form nor a registered form is recognized for the Book-Entry Transfer Units.

(3) Total Issue (Offering) Price

Up to 30 trillion yen

(4) Issue (Offering) Price

The issue price is the Net Asset Value per Unit on the day on which an application for subscription of the Units is accepted.

- Please contact one of the Distributors or the place referred to in “(8) Place of Subscription” for questions concerning the Net Asset Value per Unit.

(5) Subscription Fee

The Distributors are authorized to collect from those applying for subscription a fee that is determined independently by the respective Distributor, as well as an amount equivalent to the consumption taxes levied on such fee.

* Please contact your Distributor for further information.

(6) Subscription Unit

The minimum number of Units for subscription is determined by rounding up to the nearest 100 units the result obtained by dividing the market value of the Unit Shares by the Net Asset Value per Unit on the day on which an application for subscription is accepted and subscriptions must be made in whole-number multiples of the minimum lot.

* “Unit Shares” refers to all shares (the number of which is designated by the Management Company) of the respective composites of the TOPIX which the Management Company expects will track the performance of the TOPIX.

(7) Subscription Period

The subscription period is from April 9, 2024 to October 8, 2024.

- The subscription period can be renewed by filing another securities registration statement prior to the expiration date shown above.

(8) Place of Subscription

To find a Distributor, please contact the Management Company.

<Management Company>

Nikko Asset Management Co., Ltd.

Website: www.nikkoam.com/

Call Center telephone number: 0120-25-1404

9 a.m. – 5 p.m., excluding weekends, public holidays, and non-business days

(9) Payment Date

An applicant generally makes an application for subscription by surrendering the shares he or she owns no later than the day designated by the Distributor. The surrendered shares are deposited by the Distributor for safeguarding in an account with the Japan Securities Depository Center, Inc. for the Fund that is designated by the Trustee Company on the day when additional Units are created. (Monies, if included, are deposited in the fund account that is designated by the Trustee Company through an account designated by the Management Company.)

(10) Place of Payment

As shown in “(8) Place of Subscription”.

(11) Matters Concerning the Book-Entry Transfer Institution

The Japan Securities Depository Center, Inc. is the Book-Entry Transfer Institution.

(12) Other

N/A

PART II. Information on the Fund

I. Description of the Fund

1. Nature of the Fund

(1) Objective and Basic Nature of the Fund

i) Objective of the Fund

The fund seeks to closely link the Net Asset Value per Unit to the movements of TOPIX by investing in the stocks that comprise TOPIX, building a portfolio in accordance with the method of computing TOPIX and holding the portfolio as a general rule.

* TOPIX, which covers Japanese stock market widely, is a market benchmark having a function as an investment target and calculated based on the aggregate market value of component issues after free float adjustment. The computation method uses the total market value at closing on January 4, 1968 as the base, which was taken to be 100, and expresses subsequent total market values as index values.

The continuity of the index is ensured by adjusting the total market value for paid-in capital increases, new listing, delisting, etc. so as to eliminate the impact of fluctuations in the total market capitalization resulting from factors other than market conditions. TOPIX is well recognized both in Japan and abroad as Japan's representative stock index.

$$\text{TOPIX} = \frac{\text{Market capitalization at the time of calculation (in yen)}}{\text{Market capitalization on the base date (in yen)}} \times 100$$

Copyrights and Other Rights of "TOPIX"

- The TOPIX index value and the TOPIX mark or trademark are intellectual property of JPX Market Innovation & Research, Inc. or its affiliates (hereinafter, "JPX"). All rights and know-how concerning the TOPIX, including its calculation, publication and use of the index values, as well as all rights concerning the TOPIX mark or trademark belong to JPX.
- JPX may change or suspend the methods of calculating or publishing the TOPIX index value. Furthermore, it may change the TOPIX mark or trademark or suspend its use.
- JPX does not offer any guarantee or make any representation as to any results obtained in connection with the TOPIX index value and the use of the TOPIX mark or trademark, and as to the TOPIX index value on any particular day.
- JPX does not offer any guarantee as to the accuracy or completeness of TOPIX index values or any data contained therein. Furthermore, JPX is not liable for any errors, delays or interruptions in connection with the computation or publication of TOPIX index values.
- This fund is not offered, guaranteed or distributed by JPX.
- JPX is under no obligation to provide the purchasers of the fund or the general public with an explanation of the fund or any investment advice.
- JPX does not consider the needs of Nikko Asset Management or the Fund's purchasers in the component stocks or calculation of the TOPIX index values.
- In addition to all of the foregoing disclaimers, JPX further disclaims liability for any damage arising out of the creation, sale and promotion of the fund.

ii) Basic Nature of the Fund

1) Product Classification

Unit Type Investment Trust and Open-end Investment Trust	Geographical Region Invested In	Investment Assets (Revenue source)	Independent Segment	Supplementary Classification
Unit type investment trust	Domestic	Equities	MMF	Index type
		Bonds		
	Overseas	Real estate investment trust	MRF	Special type
		Other assets ()		
Open-end investment trust	Domestic and overseas	Asset allocation	ETF	

Note: Product categories that apply to the fund are shown in shaded boxes.

◇ Open-end investment trust

An open-end investment trust is a fund that issues additional units subsequent to its inception. Such additional units are invested together with assets in trust that are accepted earlier.

◇ Domestic

A fund is classified as a domestic fund when either its prospectus or its investment trust deed states that the major part of the investment income from the fund portfolio is sourced from domestic assets.

◇ Equities

A fund is classified as an equity fund when either its prospectus or its investment trust deed states that the major part of the investment income from the fund portfolio is sourced from equities.

◇ ETF

ETFs consist of securities investment trusts, as defined in Items 1 and 2 of Article 12 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Order No. 480 of 2000) and listed securities investment trusts, as defined in Article 9-4-2 of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957).

◇ Index type

A fund is classified as an index type fund when either its prospectus or its investment trust deed states that the fund aims to achieve investment results that track the performance of an index.

2) Segmentation by Attributes

Investment Assets	Frequency of Settlement	Geographical Areas of Investment	Index Followed
Equities General	Annual	Global	
Large-cap Medium- and small-cap	Semi-annual	Japan	
	Quarterly	North America	Nikkei 225
Bonds General	6 times per year (Every other month)	Europe	
Government bonds		Asia	TOPIX
Corporate bonds	12 times per year (Monthly)	Oceania	
Other debenture Credit attributes ()	Daily	Latin America	
Real estate investment trusts	Other ()	Africa	Other ()
Other assets ()		Middle and Near East (Middle East)	
Composite assets ()		Emerging	
Fixed asset allocations			
Variable asset allocations			

Note: The attribute segments that apply to the fund are shown in shaded boxes.

◇ Equities – General

The fund invests in equities. The “Equities – General” category contains all equities that do not have the attributes of large-cap, medium-cap or small-cap equities.

◇ Annual

A statement to the effect that settlements are made annually is found in the prospectus or the trust deed of these funds.

◇ Japan

A statement to the effect that investment income from the fund portfolio is sourced from Japanese assets is found in the prospectus or the trust deed of these funds.

The foregoing descriptions are made in accordance with the classification method established by The Investment Trusts Association, Japan. See the Association’s website for definitions of additional product classes and those of attribute segments: <https://www.toushin.or.jp/>.

iii) Characteristics of the Fund

The fund is a contractual-type investment trust but is structured differently from ordinary investment trusts with respect to the following:

- 1) Units are listed on the Tokyo Stock Exchange and can be traded at any time during the trading hours.
 - Units may be traded in blocks of 1 unit (as of the date when the securities registration statement was filed).
 - Brokerage commissions are set by the respective handling companies.
 - The method of trading is generally the same as that for stocks.
 - * Please contact your respective handling company for further information.
- 2) The application for subscription of the Units is made by means of shares.

Applications are made in blocks (and whole-number multiples thereof) of the market value of the Unit Shares divided by the Net Asset Value per Unit on the day the application is accepted (rounded up to 100 units).

 - * “Unit Shares” refers to all shares (the number of which is designated by the Management Company) of the respective composites of the TOPIX which the Management Company expects will track the performance of the TOPIX
 - * Units may be subscribed using Clearing Service offered by the Financial Instruments Clearing Institution.
- 3) Units may not be redeemed for cash prior to maturity with a request for cancellation.
- 4) Units may be exchanged for shares.
 - * The shares of stocks that comprise TOPIX that you contribute at the time of your application do not necessarily match the shares of stocks that you receive in exchange.
 - * The number of Units that you acquire at the time of your application does not necessarily agree with the number of Units you will need at the time of exchange.
 - * Units may be exchanged using Clearing Service offered by the Financial Instruments Clearing Institution.

* “Clearing Service offered by the Financial Instruments Clearing Institution” is a scheme to guarantee the execution of settlements by the Financial Instruments Clearing Institution assuming obligation of securities pertaining to subscription and exchange of ETF.

Principal Investment Restrictions

- There is no restriction as to the ratios of investment in stocks.
- As a general rule, the stocks that the fund intends to invest in are those issued by companies whose stocks comprise TOPIX. However, shares that are acquired through shareholder allotments are exempted from this rule.
- The fund does not invest in assets denominated in foreign currencies.

Distribution Policy

- As a general rule, distributions are made in the full amount after deducting expenses, etc. from income such as dividends arising from trust assets.
 - * There is no guarantee on future payments or the amounts of dividend.

iv) Maximum Amount of Trust Money

- Securities or monies may be added to the trust up to a maximum amount equivalent to 30 trillion yen.
- The Management Company may change the maximum amount with the consent of the Trustee Company.

(2) Fund History

December 20, 2001:

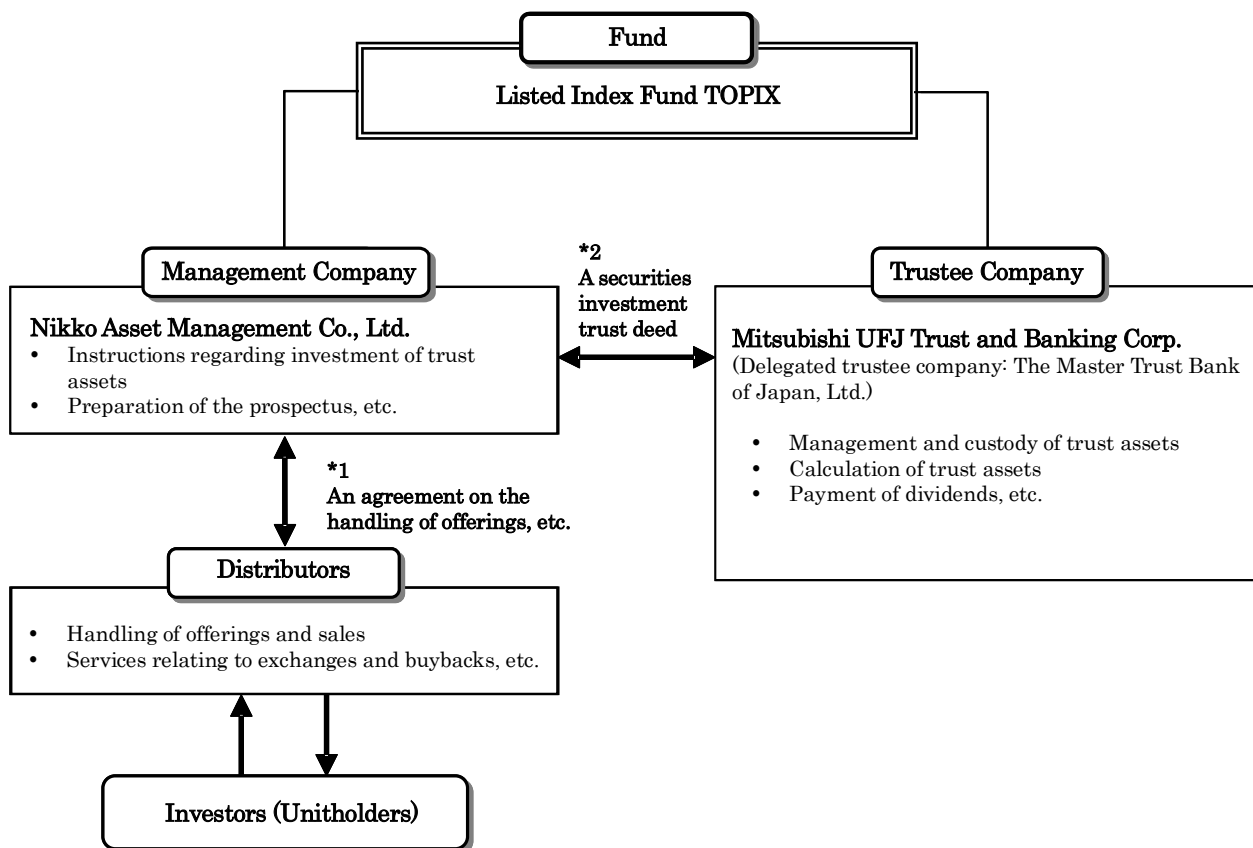
- Execution of the trust deed of the fund and commencement of management.

January 9, 2002:

- Listing of the fund's Units on the Tokyo Stock Exchange.

(3) Structure of the Fund

i) Structure of the fund



*1 An agreement between the Management Company and Distributors regarding the rules on the sale of the investment trust. It encompasses matters such as stipulations on the scope of business regarding the handling of offerings, exchanges and buybacks by the Distributors.

*2 An agreement between the Management Company and Trustee Company regarding the rules on managing the investment trust. It includes matters such as stipulations on the basic management policy, assets to be invested in, restrictions on investment, trust fees, unitholders' rights, and the offering method.

ii) Profile of the Management Company (as of the end of January 2024)

1) Capital

17,363 million yen

2) History

1959: Established as Nikko Securities Investment Trust Management Co., Ltd.

1999: Merged with Nikko Kokusai Investment Management Co., Ltd., and changed the corporate name to “Nikko Asset Management Co., Ltd.”

3) Major Shareholders

Name	Address	Number of Shares Held	Holding Ratio
Sumitomo Mitsui Trust Holdings, Inc.	1-4-1, Marunouchi, Chiyoda-ku, Tokyo	192,211,000	97.562%

2. Investment Policy

(1) Investment Policy

- Investments are made in the stocks that comprise TOPIX, and the fund is managed so that each stock in the trust assets maintains a weight that equals its weight in TOPIX, aiming to achieve investment results that correspond to the performance of TOPIX.
- Instructions to adjust the composition of trust assets may be issued in the following events:
 - i) There is a change in the method of computing TOPIX.
 - ii) An adjustment is made to the total market value of the stocks that comprise TOPIX as the result of a change among the stocks that comprise TOPIX or a change in capital, etc.
 - iii) Instructions are issued for additional trust creations or an exchange between the Units and shares.
 - iv) Any other event, when deemed necessary by the Management Company for the purpose of maintaining the index tracking.
- To realize the same gains and losses similar to holding the underlying assets, the fund may, in response to fund movements, take part in futures trading in securities indices and other vehicles set forth in the trust deed for the purpose of bringing the fund's performance closer to that of TOPIX.
- Management in accordance with the investment policy described above may not be possible in the event that the fund ends its trust arrangement.

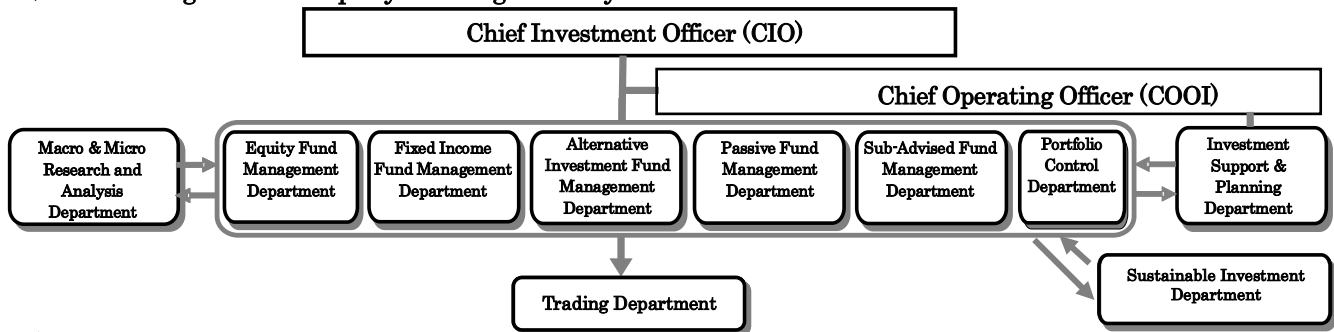
(2) Investment Assets

The fund invests mainly in the shares of stocks that comprise TOPIX.

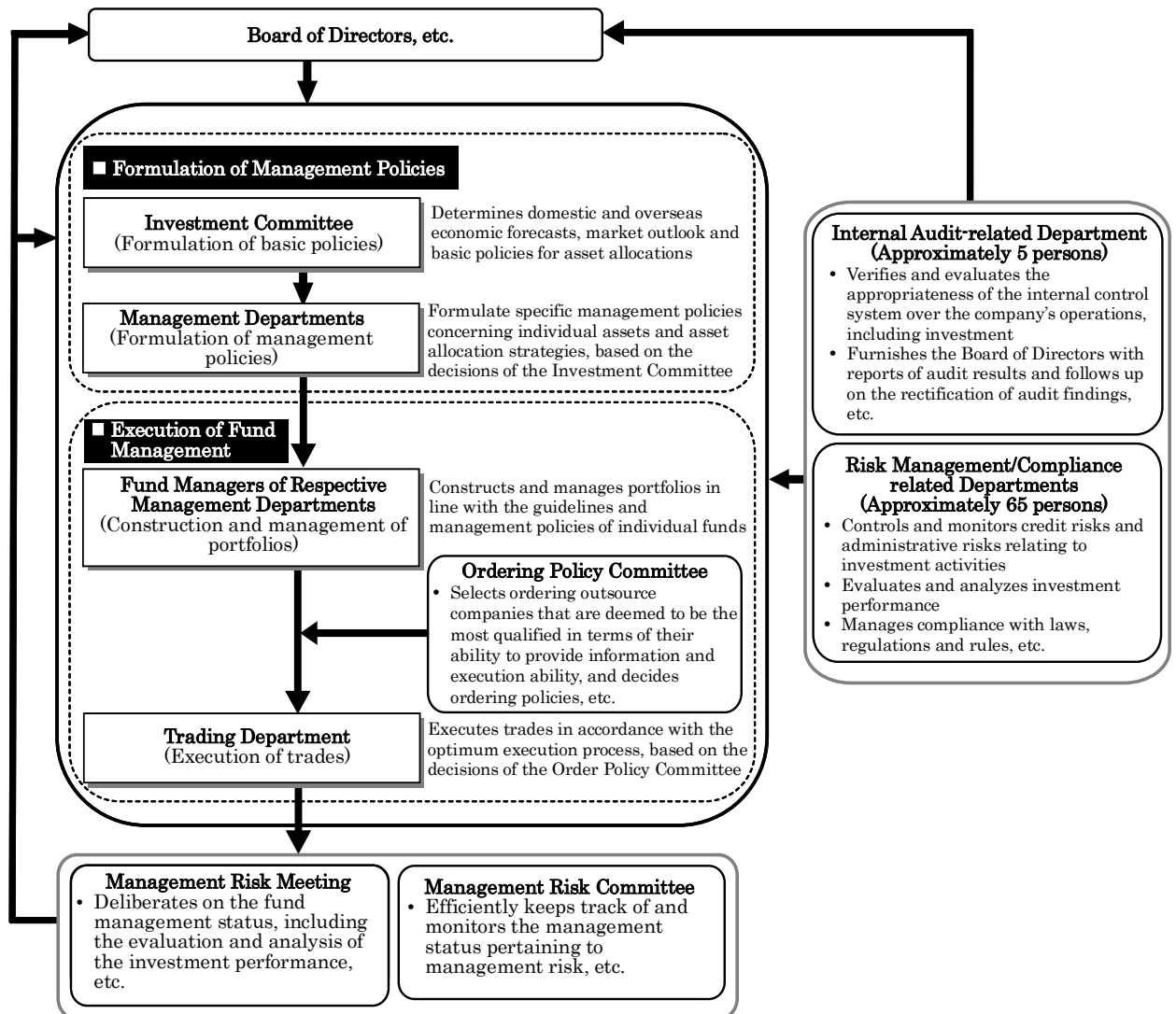
- i) Types of assets that the fund invests in are as follows:
 - 1) Securities;
 - 2) Interests in derivatives transactions (as defined in Article 2, Paragraph 20 of the Financial Instruments and Exchange Act and provided for in Article 26 of the Trust Deed); and
 - 3) Monetary claims.
- ii) In addition to investing in shares, the fund may also be managed by investing in securities other than shares (excluding rights deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act and set forth in each Item of the same Paragraph) and financial instruments (including rights deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act and set forth in each Item of the same Paragraph) listed below:
 - 1) Deposits;
 - 2) Beneficiary certificates for designated money trusts (limited to the beneficiary certificates for the trusts issuing beneficiary certificates as defined in Article 2, Paragraph 1, Item 14 of the Financial Instruments and Exchange Act);
 - 3) Designated money trusts (excluding the trusts issuing beneficiary certificates as defined in Article 2, Paragraph 1, Item 14 of the Financial Instruments and Exchange Act); and
 - 4) Call loans.
- iii) The following transactions may be effected:
 - 1) Futures trading, etc.; and
 - 2) Lending of securities.

(3) Management System

◆ The Management Company's management system is as follows:



◆ The organization that supervises internal control and decision making within the management system of the Management Company is as follows:

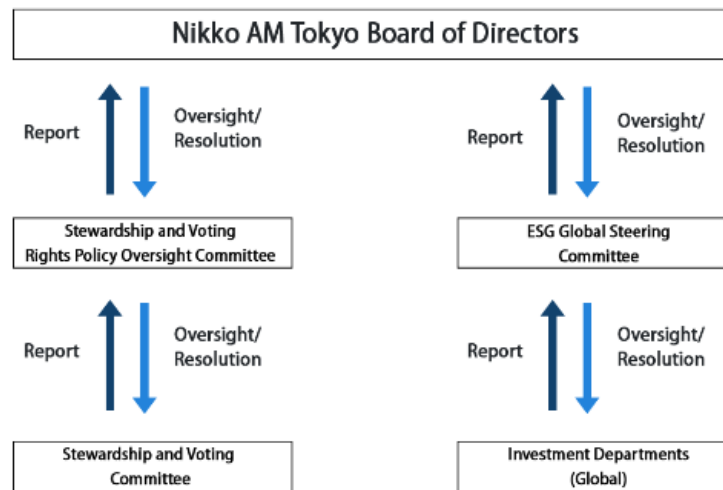


Management Company's System of Control over the Corporations Involved with the Fund (except for Distributors)

The Management Company verifies the value of net assets held by the Trustee Company on a daily basis and the account balances on a monthly basis. In addition, an independent audit corporation conducts audits of the trustee operations in accordance with established procedures. The audit corporation furnishes the Management Company with a periodic audit report, assuring that effective internal controls are in place.

Implementing Fiduciary & ESG Principles

Fiduciary & ESG Principles are Nikko AM's highest guiding themes as an asset management company, and resolutions, reports, deliberations relating to them are all carried out at meetings of the Board of Directors.
(Stewardship and Voting Rights Policy Oversight Committee consists of a majority of outside members, including the Chairman)



- * The system shown above is current as of the end of January 2024, and may be subject to change in the future.

(4) Distribution Policy

i) Income Distribution Policy

- 1) The full amount of dividends and other income arising from the trust assets (which equals the sum of dividends, interest, fees on securities lent and other similar income less interest paid) and a distribution reserve that has been carried over from the preceding period are distributed to the unitholders at the end of each calculation period after deductions are made for expenses, trust fees stipulated in the trust deed and an amount equal to consumption taxes levied on the trust fees, and after the full amount of a negative distribution reserve carried over from the preceding period, if any, is offset. However, part or all of such money may be retained in the trust assets for the purpose of adjusting the amounts of income distribution. In such a case, the retained income is added to the distribution reserve and can be applied toward distributions in the subsequent periods. When there is insufficient income to deduct the full amounts of expenses, trust fees stipulated in the trust deed and consumption taxes levied on the trust fees, and also offset a negative distribution reserve, the shortfall is reported as a negative distribution reserve and carried forward to the next period.
- 2) The sum of the profits referred to in the following subparagraph a) that arise from the trust assets at the end of each calculation period is carried forward to the following period after deductions are made for losses referred to in subparagraph b) and the full amount of loss brought forward, if any, is offset.
 - a) Gains on trading of securities (including their unrealized gains), gains on trading of futures, etc. (including their unrealized gains), gains on additional trust creations and gains on exchanges.
 - b) Losses on sales of securities (including their unrealized losses), losses on the trading of futures, etc. (including their unrealized losses), losses on additional trust creations and losses on exchanges.

ii) Payment of Income Distribution

As a general rule, the Trustee Company pays each unitholder his or her income distribution by depositing it on the day specified by the Management Company but within 40 days of the end of each calculation period in the deposit account designated in advance by the unitholder. When a unitholder has signed a separate agreement with his handling company in connection with the handling of income distribution, the payment is made pursuant to the provisions of such agreement.

(5) Investment Restrictions

i) Investment Restrictions Set Forth in the Trust Deed

- 1) There is no restriction as to the ratios of investment in stocks.
- 2) As a general rule, the stocks that the fund intends to invest in are those issued by companies whose stocks comprise TOPIX. However, shares that are acquired through shareholder allotments are exempted from this rule.
- 3) The fund does not invest in assets denominated in foreign currencies.
- 4) To realize the same gains and losses similar to holding the underlying assets, and to avoid price fluctuation risk, the Management Company may give instructions to execute trading similar to TOPIX futures and options trading on financial instruments exchanges in Japan as well as trading similar to TOPIX futures and options trading on foreign financial instruments exchanges.

- 5) For efficient management of the trust assets, the Management Company may give instructions for lending of any stocks attributable to the trust assets. Any such lending of stocks shall be such that the total market price of the stocks to be lent shall not exceed the total market price of the stocks held in the trust assets at the time of lending.
 - 6) The derivative transactions shall be such that the amount calculated in a reasonable manner pursuant to the rules of the Investment Trusts Association, Japan does not exceed the total net asset value of the trust asset.
 - 7) Equity, debt, and derivative are the categories of exposures prescribed in the rules of The Investment Trusts Association, Japan. With regard to the exposures, in principle, the individual category's exposure to a certain interest counterparty, the kind of a counterparty prescribed in the rule, shall not exceed 10% of the total net asset value of the trust assets. And all the categories' exposure to a certain counterparty shall not exceed 20%. If the ratio exceeds the limit, the Management Company shall carry out adjustment to keep within the limit pursuant to the rules of The Investment Trusts Association, Japan.
- ii) Statutory Restrictions on Investment

Investment in shares issued by one corporation (pursuant to the Act on Investment Trusts and Investment Corporations)

The Management Company does not engage in transactions that would cause the total number of one corporation's shares that are held in the investment trusts that it manages to represent more than half of the voting rights of the corporation's stock.

3. Investment Risks

(1) Risks of the Fund

Investment in the fund involves certain risks, including major risks listed below. When subscribing the Units, the investor is requested to fully evaluate the risks pertaining to the fund and make careful determination on investment.

- There is no guarantee of the investors' investment principal and a decrease in the Net Asset Value per Unit may result in losses or the investment principal falling below par. Any profit and loss resulting from the management of the fund will be attributed to the investors (unitholders). Furthermore, please note that the fund differs from deposits and savings.
- The fund primarily invests in stocks. It is therefore possible that factors such as a decline in stock prices or deterioration of the financial conditions or performance of the issuer of the stock will cause the Net Asset Value per Unit to fall and result in a loss.

Major risks of the fund are as follows:

i) Price Fluctuation Risk

In general, stock prices fluctuate as they are affected by corporate information regarding the growth and profitability of a company and the change of such information. Furthermore, they also fluctuate due to factors such as economic and political conditions in Japan and abroad. There is a risk that the fund will suffer material losses if unexpected changes occur in stock price movements or liquidity.

ii) Liquidity Risk

When the sizes of the market or trading volumes are small, the trading value at the time of acquisition or sale of securities may be influenced by the size of trading volumes. Thus, there is a risk that the securities cannot be traded at prices that are expected in light of the prevailing market trend, a risk that the securities cannot be sold at the appraised price, and a risk that the trading volume may be restricted regardless of how high or low the price is, and there is therefore a risk that unanticipated losses will be incurred.

iii) Credit Risk

There is a general risk that the fund will incur material losses in the event of a serious crisis that directly or indirectly affects the business of a corporation in which the fund invests. Concerns over default and bankruptcies may result in a significant decline in the prices of the issuer's stock, etc. (the price may drop to zero) and cause a decline in the fund's Net Asset Value per Unit. Additionally, delisting of stock, etc. may occur when falling short of certain standards stipulated by the financial instruments exchange, and fear for delisting or occurrence of delisting may cause the price of stock, etc. of the issuer to fall. There is therefore a risk that material losses will result in the fund.

iv) Security-lending Risk

Acts such as lending of securities is accompanied by business partner risks (i.e. risk of non-performance or cancellation of the loan agreement due to bankruptcy of business partners, etc.) and it is therefore possible that unanticipated losses will be incurred. When in response to non-performance or cancellation of the loan agreement liquidation procedures are implemented by using the collateral that is set aside in the loan agreement, the procurement cost of buying back the securities can surpass the collateral value, due to price fluctuations in the market. The fund's payment of such shortfalls may cause the fund to incur losses.

<Major Reasons for Disparity between TOPIX and the Net Asset Value per Unit>

Whereas the fund seeks to match the rate of change of the Net Asset Value per Unit with that of TOPIX, it does not guarantee movements that are identical to those of the index for the following reasons:

- The fund may be subjected to a market impact when buying or selling individual stocks as it adjusts its portfolio in response to changes in the stocks that comprise TOPIX and capital changes among corporations. In addition, the fund incurs various expenses, including trust fees, brokerage commissions and audit fees.
- Dividends may be paid by stocks in the portfolio and fees may be earned for securities lent.
- When derivative transactions such as futures trading are employed, the price change of such transaction and that of a part or all of the stocks that comprise TOPIX may not be identical.
 - ◇ Disparity between the market prices at which stocks are traded at financial instruments exchanges and the Net Asset Value per Unit

The fund is listed in the Tokyo Stock Exchange and the Units are traded on such exchange. The market price of the Units is affected primarily by the size of demand for the fund, its performance, and how attractive it is to investors in comparison with their other investment alternatives. It is therefore not possible to predict whether the Units will sell in the market above or below the Net Asset Value per Unit.

<Additional Considerations>

- Matters concerning systemic risks and market risks

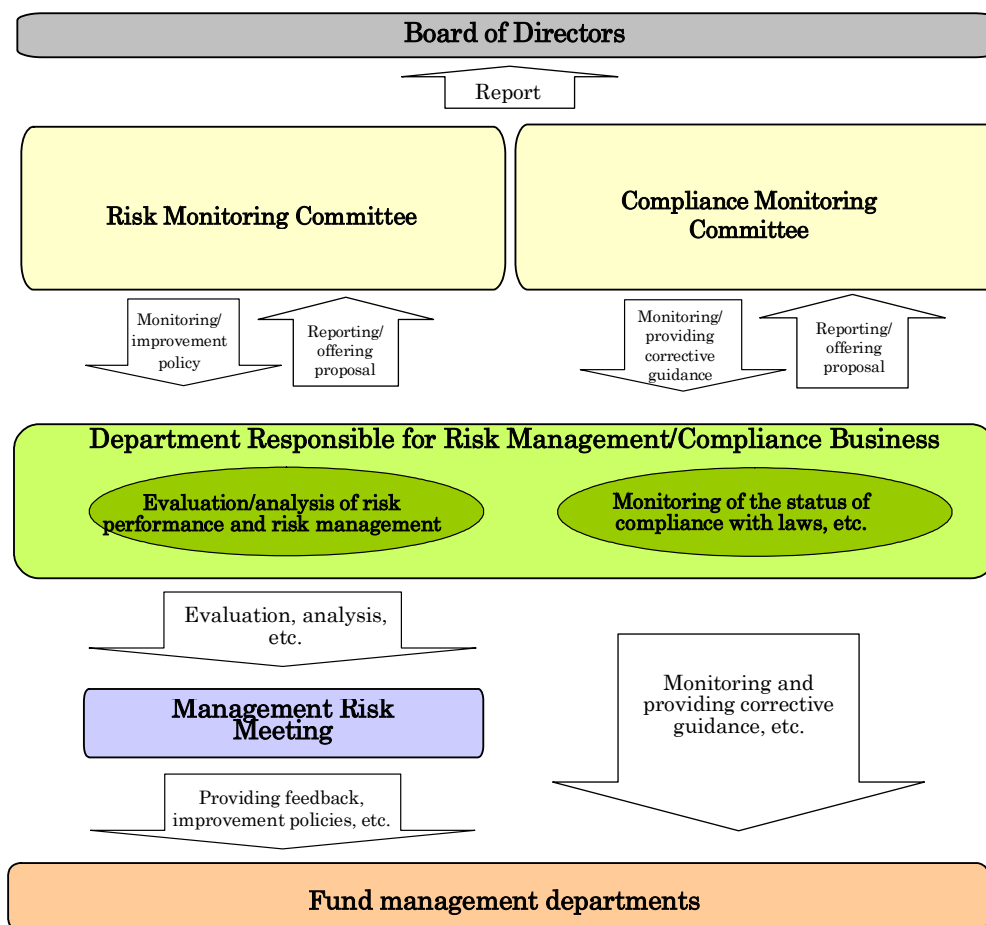
The securities markets and foreign exchange markets may shut down for various reasons, including a sudden change in the global economic conditions, a natural calamity, political turmoil, a change in economic conditions or a policy change in the country in which the markets operate, or an unexpected failure of a computer network. Such a shutdown may prevent the fund from investing in accordance with its investment policy, and subscriptions. In the event of the above or where the computation of the Net Asset Value per Unit becomes difficult due to other matters, etc., acquisitions and exchanges may temporarily be suspended at the discretion of the Management Company.
- Matters concerning suspension of acquisitions and exchanges when there arises doubts as to the adequacy of the Net Asset Value per Unit

When there is a disparity between the appraised value used in calculating the fund's Net Asset Value per Unit and the actual trading value or other such cases that give rise doubts as to the adequacy of the Net Asset Value per Unit, acquisitions and exchanges may be temporarily suspended at the discretion of the Management Company.
- Matters concerning restrictions on management and regulatory restrictions

Transactions are occasionally subject to restrictions under relevant laws and regulations or internal policies, etc. For example, if the Management Company or an affiliate thereof receives undisclosed information regarding a particular stock, trading of the stock can be restricted. Additionally, transactions may also be restricted in connection with investments or other investment business engaged in by the Management Company or affiliates thereof. It is therefore possible that these restrictions will affect the fund's management performance and cause a disparity between the index and the Net Asset Value per Unit.
- Matters concerning changes in laws, regulations, taxation systems, and accounting policies

Laws, regulations, taxation systems, accounting policies and such like that are applicable to the fund may be subject to change in the future.

(2) Risk Control System



■ Overall Risk Management

The Risk Management/Compliance Business Departments of Nikko Asset Management have been established as independent organizations, separate from fund management departments or sales departments, and aim to centrally monitor and guide company-wide risk control activities. The Compliance Department, through the Compliance Monitoring Committee for which the department serves as its administrative office, provides the company's top management with reports on compliance with laws and regulations. And the Risk Management Department, through the Risk Monitoring Committee, provides the company's top management with reports regarding risk status. In addition, the reports are submitted to the board of directors at least once a year on the status of overall activities. Both Committees and the related segmental meetings endeavor to respond to serious problems and various risks, to establish preventive measures and to support constructing methods of control that can lead to reduced risks, in addition to monitoring laws and regulation compliance status, monitoring and reporting on various risks (including management risks, (including liquidity risks), market risks, counterparty risks, operational risks (including administrative risks) and so on).

■ **Evaluation and Analysis of the Investment and the Investment Risk Management**

The investment status of the fund assets is evaluated and analyzed. The investment risk management status (including liquidity risks) is also monitored. The results of the evaluation and of the analyses on the investment performance and the investment risks are reported to the Management Risk Meeting and the investment risk management status (including liquidity risks) is reported to the Risk Monitoring Committee, and measures are taken to determine the cause of problems and to establish improvement strategies. Additionally, the outsourced fund management department administers the management of the funds managed by sub-managers and monitors whether investments of such funds are being made in accordance with investment policies.

■ **Monitoring of Compliance with Laws and Regulations**

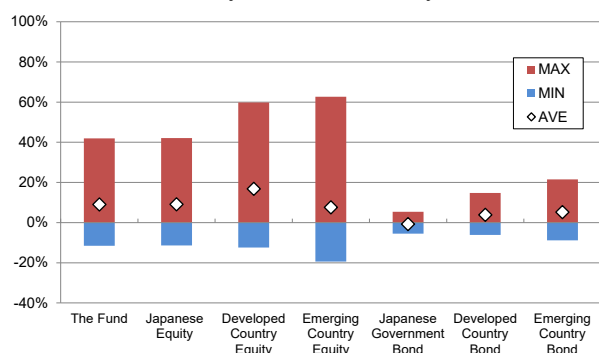
Compliance related departments are responsible for ensuring that the company is compliant with investment management laws, regulations and trust deeds. Any issues are reported to the compliance related committees, which adopt appropriate management and supervisory procedures to instruct fund management departments to rectify such problems when necessary.

* **The system described above is current as of the end of January 2024, and may be subject to change in the future.**

(Reference information)

Comparison of fluctuations the fund with other representative asset classes

February 2019~January 2024



< Average, annual Maximum, and Minimum fluctuations of this fund and other representative assets(%) >

	The Fund	Japanese Equity	Developed Country Equity	Emerging Country Equity	Japanese Government Bond	Developed Country Bond	Emerging Country Bond
AVG	9.0%	9.1%	16.8%	7.6%	-0.7%	3.9%	5.2%
MAX	42.0%	42.1%	59.8%	62.7%	5.4%	14.8%	21.5%
MIN	-11.5%	-11.4%	-12.4%	-19.4%	-5.5%	-6.1%	-8.8%

※The above is compiled to compare the fund to representative asset classes quantitatively.

※All asset class may not be investments in the fund.

※The above is the Maximum, Minimum, and Average of the last year's fluctuations in the percentage at the end of each month for five years from February 2019 to January 2024 for the fund and other representative asset classes. This fund's fluctuations in the percentage are theoretical data calculated with dividends reinvested (before tax) and may differ from the data calculated based on NAV.

<Indices of each asset class>

Japanese Equity:

Tokyo Stock Price Index(TOPIX, Total return)

Developed Country Equity:

MSCI Kokusai Index(Total return, Yen based)

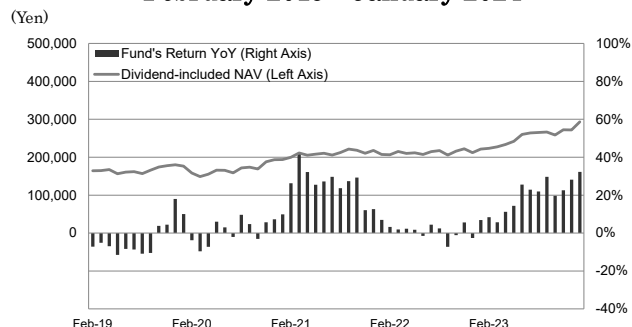
Emerging Country Equity:

MSCI Emerging Markets Index(Total return, Yen based)

※Indices of foreign assets are calculated in JPY with no currency hedge.

Changes in annual fluctuations and Dividend-included NAV of the fund

February 2019~January 2024



※NAV is the price per 100 units after management fees (trust fees) have been deducted.

※Dividend-included NAV is calculated based on the NAV as of the end of February, 2019.

※The fund's Dividend-included NAV and fluctuations in the percentage (the last year's fluctuations in the percentage at the end of each month) are theoretical data calculated with dividends reinvested (before tax) and may differ from the data calculated based on NAV.

Japanese Government bond:

Nomura BPI Government

Developed Country Bond:

FTSE WGBI (ex Japan, Yen based)

Emerging Country Bond:

JPM GBI-EM Global Diversified Index(Non-hedge, Yen based)

<The Index of Each Asset Class>

Japan Equity ----- TOPIX (Tokyo Stock Price Index and Average, dividends included)

Developed Countries' Equity ----- MSCI-KOKUSAI Index (dividends included, yen basis)

Emerging Countries' Equity ----- MSCI Emerging Market Index (dividends included, yen basis)

Japan Government Bond ----- NOMURA Bond Performance Index (government bonds)

Developed Countries' Government Bond ----- FTSE World Government Bond Index (excludes Japan, yen basis)

Emerging Countries' Government Bond ----- JPMorgan Government Bond Index-Emerging Markets Global Diversified (without yen hedging, yen basis)

* The overseas' indices were converted to yen, assuming the investments are without currency hedging.

◦ **Indices to Compare Representative Asset Classes with Fluctuation Rate**

TOPIX (Tokyo Stock Price Index) dividends included

This index, which covers Japanese stock market widely, is a market benchmark having a function as an investment target and considers dividends. JPX Market Innovation & Research, Inc. or its affiliates own the intellectual property rights such as the copyright on the index and any other rights associated with the index.

MSCI-KOKUSAI Index (dividends included, yen basis)

Developed by MSCI Inc. This index calculates developed countries' equities except Japan and considers dividends. MSCI Inc. owns the intellectual property rights such as the copyright on the index and any other rights associated with the index.

MSCI Emerging Market Index (dividends included, yen basis)

Developed by MSCI Inc. This index calculates emerging countries' equities and considers dividends. MSCI Inc. owns the intellectual property rights such as the copyright on the index and any other rights associated with the index.

NOMURA BPI Government Bonds

Published by Nomura Fiduciary Research & Consulting Co., Ltd. (hereinafter, "NFRC"), which owns its intellectual property rights. NFRC makes no guarantee of the accuracy, completeness, reliability or usefulness of the index, and takes no responsibility whatsoever for the business activities or services performed by Nikko Asset Management Co., Ltd. based on its use of the index.

FTSE World Government Bond Index (excludes Japan, yen basis)

This index is a bond index operated by FTSE Fixed Income LLC. This index is an intellectual property of FTSE Fixed Income LLC and all rights are owned by FTSE Fixed Income LLC.

JPMorgan Government Bond Index-Emerging Markets Global Diversified (without yen hedging, yen basis)

Calculated and published by J.P. Morgan Securities LLC. This index calculates local currency denominated bonds issued by emerging countries. J.P. Morgan Securities LLC owns the intellectual property rights such as the copyright on the index and any other rights associated with the index.

4. Fees and Taxes

(1) Subscription Fee

Distributors may collect from applicants a fee that is determined independently by the Distributors together with an amount equal to the consumption taxes levied on such a fee.

* Please contact your Distributor for further information.

* The subscription fee is the fee for describing the products, for describing the related investment environments, for providing the information, and for the administration activities related to the purchase.

(2) Redemption (Cancellation) Fee

i) Redemption Fee

A Distributor may collect from a unitholder a fee that is determined independently by the Distributor together with an amount equal to the consumption taxes levied on such a fee in the event that the unitholder makes an exchange or Units are bought back.

* Please contact your Distributor for further information.

* The redemption fee is the fee for the administration activities related to the redemption.

ii) Amount Retained in Trust Asset

None

(3) Trust Fee, Etc.

i) Trust Fee

The total amount of the trust fee is the amount equal to the total net asset value of the trust assets times the annual percentage rate not to exceed 0.0748% (or 0.068% without tax), accumulated daily throughout the calculation period.

ii) Allocation of the Trust Fee

The trust fee (annual rate) (as of the date when the securities registration statement was filed) is allocated as follows.

Trust fee= NAV of investment period × Trust Fee Rate (Annual Rate)			
Asset Under Management	Total	Management Company	Trustee Company
The portion up to 5 trillion yen	0.068%	0.040%	0.028%
The portion more than 5 trillion yen up to 7.5 trillion yen	0.044%	0.034%	0.010%
The portion more than 7.5 trillion yen up to 10 trillion yen	0.038%	0.028%	0.010%
The portion more than 10 trillion yen	0.032%	0.023%	0.009%

Management Company	Commission fee of the fund management
Trustee	Fee for managing investment properties, and for

Company	executing the Management Company's instructions
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*The rate in the table is without tax. Consumption tax is separately charged.

iii) Time of Payment

The trust fee (and an amount equal to consumption taxes levied on the trust fee) is daily recorded and paid out of the trust assets at the end of each calculation period or upon termination of the trust.

(4) Other Fees, Etc.

The following costs/fees and any amounts equal to consumption taxes levied thereon are borne by unitholders and paid out of the trust assets:

- i) Brokerage commissions associated with the trading of securities in the portfolio, and costs associated with futures and options trading;
- ii) The cost required for audits of the financial statements for the trust assets (calculated daily);
- iii) Taxes on the trust assets, various expenses required for the administrative work for the trust, and interest on monies advanced by the Trustee Company;
- iv) In the event that securities are loaned, fees related to securities loaned calculated by multiplying the lending commissions received as consideration for such loan by a multiplier not to exceed 0.55 (or 0.5 without tax). Such multiplier was 0.55 (or 0.5 without tax) as of the date the securities registration statement was filed. Allocation of such fees to the Management Company and Trustee Company is 1:1 and paid at the same as the trust fees; and
- v) The cost related to the listing of the Units and the fee for the use of "TOPIX" and other similar marks.

* Audit fees are the fee for auditing the fund such as audit companies' fees.

* Audit fees, brokerage commissions, etc. cannot be shown as they vary depending on the holding lengths and investment status, and thus cannot be estimated in advance.

The total amount of fees and other expenses to be borne by investors varies, depending on the holding lengths and investment status, and thus cannot be shown.

(5) Tax Treatment

The fund is treated as a specified stock investment trust (*tokutei kabushiki toushi-shintaku*) for tax purposes.

- Publicly offered stock investment trusts are eligible for the Nippon Individual Savings Account (NISA) if they meet certain requirements under the tax law .
 - The Fund is eligible for the "Growth Quota (Specific Tax Exemption Management Account)" under the NISA, but the handling may differ depending on the distributor. Please contact your distributor for details.
- i) Individual Unitholders
 - 1) Taxation upon sale of Units
 - Gains on sale (transfer gains) are deemed to be transfer income and a tax return will have to be filed as the gains need to be declared for separate taxation at 20.315% (15.315% income tax and 5% local tax). When a unitholder has chosen a designated account with tax withheld (an account with tax withheld at the taxpayer's option), tax is withheld at source at a tax rate of 20.315% (15.315% income tax and 5% local tax). (As a general rule, tax filing is not necessary.)
 - 2) Taxation upon receipt of income distributions
 - Income distributions are deemed to be dividend income and tax will be withheld at source at a tax rate of 20.315% (15.315% income tax and 5% local tax). (As a general rule, tax

filing is not necessary.) You can also file a tax return, and choose either separated taxation upon declaration or consolidated taxation (to which tax credits apply).

*By filing a tax return, you can offset losses upon sale (capital losses) against capital gains from listed stocks, dividends etc. from listed stocks, and interest income from public and corporate bonds and such like (as long as separated taxation has been chosen upon declaration). In addition, gains on sale (capital gains), income distributions, and interest income from public and corporate bonds etc. (if separated taxation has been chosen upon declaration) can be offset against capital losses from listed stocks and such like.

* When investing through the Nippon Individual Savings Account (NISA), dividend income and transfer income from newly purchased publicly offered equity investment trusts are exempt from taxation for an unlimited period up to a certain amount each year. The tax exemption is available only to those who meet certain conditions, such as opening a tax-exempt account with a distributor, and who purchase products that meet the requirements of the tax law. For details, please contact the distributor.

3) Exchanges between Units and shares of stocks

Exchanges of Units with shares of stocks are also deemed to be transfers of Units and treated the same way as sales of Units.

ii) Corporate Unitholders

1) Taxation upon sale of Units

The difference between the sales price of the Units and their acquisition cost is combined with other corporate income and taxed.

2) Taxation upon receipt of income distributions

- Income distributions are deemed to be dividend income and tax will be withheld at source at a tax rate of 15.315% (income tax only). The distributions taxed together with other corporate income.
- Income distributions are subject to exclusion from gross revenue. The limit is the same as that for stock dividends.

3) Exchanges between Units and shares of stocks

Exchanges of Units with shares of stocks are also deemed to be transfers of Units and treated the same way as sales of Units.

*** In cases of being applied to the foreign tax deduction, tax on distributions may differ from the aforementioned descriptions.**

*** The above is as of April 8, 2024 and tax rates and other tax treatment may change in the event that tax laws are revised.**

It is recommended that you consult with a professional tax advisor for details regarding tax treatment.

5. Status of Investment Portfolio

Listed Index Fund TOPIX

The following investment status was current as of January 31, 2024:

- The investment ratio of an asset is its ratio to the total net assets of the fund, valued at market price.

(1) Investment Status

Type of Invested Assets	Country/Region	Total Market Value (in yen)	Investment Ratio (%)
Stocks	Japan	10,020,036,724,390	99.70
Call loans, etc. and other assets (after deduction for liabilities)	—	29,931,752,759	0.30
Total (Total Net Assets)		10,049,968,477,149	100.00

Investment Status of Other Assets

Type of Invested Assets	Type	Country/Region	Total Market Value (in yen)	Investment Ratio (%)
Stock Price Index Futures Trading	Long position	Japan	29,824,880,000	0.30

Note: Futures trading are valued at either the clearing price or the closing price, published by the primary exchange.

(2) Invested Assets

i) Major Securities Investment

a. Details of Securities with the Highest Market Values

Country/Region	Type	Stock	Industry	Qty. or Total Par Value	Unit Book Price (yen)	Book Value (yen)	Unit Market Value (yen)	Market Value (yen)	Investment Ratio (%)
Japan	Stock	TOYOTA MOTOR CORPORATION	Transportation Equipment	152,011,800	2,319.12	352,535,049,336	3,000.00	456,035,400,000	4.54
Japan	Stock	SONY GROUP CORPORATION	Electric Appliances	19,582,900	12,994.81	254,476,163,995	14,695.00	287,770,715,500	2.86
Japan	Stock	MITSUBISHI UFJ FINANCIAL GROUP, INC.	Banks	166,045,000	1,067.12	177,190,411,616	1,395.00	231,632,775,000	2.30
Japan	Stock	KEYENCE CORPORATION	Electric Appliances	2,769,600	65,638.78	181,793,182,083	66,580.00	184,399,968,000	1.83
Japan	Stock	TOKYO ELECTRON LIMITED	Electric Appliances	5,859,100	20,312.74	119,014,398,859	27,865.00	163,263,821,500	1.62
Japan	Stock	HITACHI, LTD.	Electric Appliances	13,438,000	8,875.01	119,262,413,310	11,675.00	156,888,650,000	1.56
Japan	Stock	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Information & Communication	825,897,400	166.36	137,400,629,332	186.30	153,864,685,620	1.53
Japan	Stock	SUMITOMO MITSUI FINANCIAL GROUP, INC.	Banks	19,385,600	6,248.67	121,134,260,312	7,700.00	149,269,120,000	1.49
Japan	Stock	MITSUBISHI CORPORATION	Wholesale Trade	58,038,900	2,283.97	132,559,594,071	2,565.00	148,869,778,500	1.48
Japan	Stock	SHIN-ETSU CHEMICAL CO., LTD.	Chemicals	25,145,900	4,603.49	115,758,995,293	5,875.00	147,732,162,500	1.47

Japan	Stock	NINTENDO CO.,LTD.	Other Products	17,478,200	6,362.86	111,211,395,955	8,310.00	145,243,842,000	1.45
Japan	Stock	mitsui & CO.,LTD.	Wholesale Trade	22,069,200	5,257.25	116,023,385,433	6,031.00	133,099,345,200	1.32
Japan	Stock	ITOCHU CORPORATION	Wholesale Trade	19,689,200	5,533.07	108,941,809,870	6,752.00	132,941,478,400	1.32
Japan	Stock	RECRUIT HOLDINGS CO.,LTD.	Services	21,069,100	4,566.48	96,211,818,043	5,927.00	124,876,555,700	1.24
Japan	Stock	HONDA MOTOR CO.,LTD.	Transportation Equipment	67,510,600	1,437.62	97,054,802,541	1,675.50	113,114,010,300	1.13
Japan	Stock	TAKEDA PHARMACEUTICAL COMPANY LIMITED	Pharmaceutical	24,572,800	4,404.90	108,240,817,946	4,362.00	107,186,553,600	1.07
Japan	Stock	DAIICHI SANKYO COMPANY,LIMITED	Pharmaceutical	24,188,200	4,132.15	99,949,365,358	4,423.00	106,984,408,600	1.06
Japan	Stock	TOKIO MARINE HOLDINGS,INC.	Insurance	26,950,300	3,292.42	88,731,888,545	3,930.00	105,914,679,000	1.05
Japan	Stock	KDDI CORPORATION	Information & Communication	21,455,100	4,300.89	92,276,166,134	4,897.00	105,065,624,700	1.05
Japan	Stock	HOYA CORPORATION	Precision Instruments	5,450,000	16,301.39	88,842,615,880	18,945.00	103,250,250,000	1.03
Japan	Stock	MIZUHO FINANCIAL GROUP,INC.	Banks	36,802,800	2,227.47	81,977,406,513	2,702.00	99,441,165,600	0.99
Japan	Stock	SOFTBANK GROUP CORP.	Information & Communication	13,696,400	6,700.95	91,778,987,613	6,460.00	88,478,744,000	0.88
Japan	Stock	SOFTBANK CORP.	Information & Communication	44,683,500	1,546.43	69,100,168,665	1,963.50	87,736,052,250	0.87
Japan	Stock	ORIENTAL LAND CO.,LTD.	Services	15,060,500	5,543.57	83,489,045,095	5,502.00	82,862,871,000	0.82
Japan	Stock	DAIKIN INDUSTRIES,LTD.	Machinery	3,337,900	28,818.98	96,194,906,091	23,885.00	79,725,741,500	0.79
Japan	Stock	MURATA MANUFACTURING CO.,LTD.	Electric Appliances	25,187,100	2,701.83	68,051,406,160	3,015.00	75,939,106,500	0.76
Japan	Stock	SMC CORPORATION	Machinery	836,900	76,652.21	64,150,240,829	82,910.00	69,387,379,000	0.69
Japan	Stock	mitsubishi ELECTRIC CORPORATION	Electric Appliances	31,121,000	1,975.64	61,484,201,496	2,203.00	68,559,563,000	0.68
Japan	Stock	JAPAN TOBACCO INC.	Foods	16,564,300	3,118.05	51,648,407,662	3,895.00	64,517,948,500	0.64
Japan	Stock	MARUBENI CORPORATION	Wholesale Trade	24,420,800	2,381.71	58,163,350,661	2,541.50	62,065,463,200	0.62

b. Investment Ratios by Type and Industry

Type	Domestic/International	Industry	Investment Ratio(%)
Stock	Domestic	Fishery, Agriculture & Forestry	0.08
		Mining	0.35
		Construction	2.10
		Foods	3.30
		Textiles and Apparels	0.38
		Pulp and Paper	0.16
		Chemicals	5.88
		Pharmaceutical	4.55
		Oil and Coal Products	0.46
		Rubber Products	0.71
		Glass and Ceramics Products	0.67
		Iron and Steel	0.97

		Nonferrous Metals	0.66
		Metal Products	0.52
		Machinery	5.37
		Electric Appliances	17.41
		Transportation Equipment	8.58
		Precision Instruments	2.35
		Other Products	2.42
		Electric Power and Gas	1.37
		Land Transportation	2.70
		Marine Transportation	0.90
		Air Transportation	0.44
		Warehousing and Harbor Transportation Service	0.14
		Information & Communication	7.60
		Wholesale Trade	7.25
		Retail Trade	4.17
		Banks	7.12
		Securities and Commodities Futures	0.86
		Insurance	2.44
		Other Financing Business	1.15
		Real Estate	1.93
		Services	4.71
Total			99.70

ii) Real Estate Properties Invested In

N/A

iii) Other Major Assets Invested In

Type of Invested Assets	Stock Exchange	Stock Name	Type	Qty.	Currency	Contract Value, Etc. (yen)	Market Value (yen)	Investment Ratio (%)
Stock Price Index Futures Trading	Osaka Exchange	TOPIX futures 2024-03	Long position	1,168	JPY	27,598,051,600	29,824,880,000	0.30

Note: Futures trading are valued at either the clearing price or the closing price, published by the primary exchange.

(3) Past Performance

i) Changes in Net Assets

Period		Total Net Assets (million yen)		Net Asset Value per Unit (yen)		TSE Quoted Price (yen)
		Ex-dividend	With dividend	Ex-dividend	With dividend	
As of the end of the 13th calculation period	July 8, 2014	790,486	803,304	1,280.23	1,300.99	1,281
As of the end of the 14th calculation period	July 8, 2015	1,238,974	1,255,990	1,593.91	1,615.80	1,595
As of the end of the 15th calculation period	July 8, 2016	1,149,571	1,173,804	1,217.26	1,242.92	1,216
As of the end of the 16th calculation period	July 8, 2017	2,366,170	2,403,721	1,624.47	1,650.25	1,624
As of the end of the 17th calculation period	July 8, 2018	3,351,921	3,413,173	1,712.85	1,744.15	1,713
As of the end of the 18th calculation period	July 8, 2019	4,151,311	4,238,348	1,601.15	1,634.72	1,602
As of the end of the 19th calculation period	July 8, 2020	5,396,794	5,507,352	1,586.45	1,618.95	1,586
As of the end of the 20th calculation period	July 8, 2021	7,326,730	7,463,287	1,959.42	1,995.94	1,963
As of the end of the 21st calculation period	July 8, 2022	7,264,099	7,440,343	1,923.56	1,970.23	1,928
As of the end of the 22nd calculation period (July 8, 2023)	July 8, 2023	8,684,425	8,878,949	2,306.78	2,358.45	2,308.5
As of the end of January 2023		7,664,801	—	2,038.26	—	2,036.5
As of the end of February 2023		7,728,623	—	2,057.40	—	2,057
As of the end of March 2023		7,876,222	—	2,092.23	—	2,093.5
As of the end of April 2023		8,079,476	—	2,148.48	—	2,148
As of the end of May 2023		8,370,787	—	2,225.88	—	2,223.5
As of the end of June 2023		9,007,090	—	2,393.76	—	2,405
As of the end of July 2023		8,945,683	—	2,376.13	—	2,373
As of the end of August 2023		9,036,198	—	2,386.23	—	2,384
As of the end of September 2023		9,183,032	—	2,398.45	—	2,400
As of the end of October 2023		8,958,637	—	2,326.57	—	2,327
As of the end of November 2023		9,340,955	—	2,452.29	—	2,449
As of the end of December 2023		9,295,341	—	2,446.72	—	2,446
As of the end of January 2024		10,049,968	—	2,637.71	—	2,637

Note: When the last day of a calculation period fell on a day when the Tokyo Stock Exchange (TSE) was closed, the closing price on the exchange's business day immediately preceding the closed day is shown as the TSE Quoted Price.

ii) Dividends Paid

Calculation Period	Period	Dividend per Unit (yen)
13th	Jul. 9, 2013 – Jul. 8, 2014	20.7600
14th	Jul. 9, 2014 – Jul. 8, 2015	21.8900
15th	Jul. 9, 2015 – Jul. 8, 2016	25.6600
16th	Jul. 9, 2016 – Jul. 8, 2017	25.7800
17th	Jul. 9, 2017 – Jul. 8, 2018	31.3000
18th	Jul. 9, 2018 – Jul. 8, 2019	33.5700
19th	Jul. 9, 2019 – Jul. 8, 2020	32.5000
20th	Jul. 9, 2020 – Jul. 8, 2021	36.5200
21st	Jul. 9, 2021 – Jul. 8, 2022	46.6700
22nd	Jul. 9, 2022 – Jul. 8, 2023	51.6700
Latest Interim Period	Jul. 9, 2023 – Jan. 8, 2024	—

iii) Past Returns

Calculation Period	Period	Returns (%)
13th	Jul. 9, 2013 – Jul. 8, 2014	10.83
14th	Jul. 9, 2014 – Jul. 8, 2015	26.21
15th	Jul. 9, 2015 – Jul. 8, 2016	(22.02)
16th	Jul. 9, 2016 – Jul. 8, 2017	35.57
17th	Jul. 9, 2017 – Jul. 8, 2018	7.37
18th	Jul. 9, 2018 – Jul. 8, 2019	(4.56)
19th	Jul. 9, 2019 – Jul. 8, 2020	1.11
20th	Jul. 9, 2020 – Jul. 8, 2021	25.81
21st	Jul. 9, 2021 – Jul. 8, 2022	0.55
22nd	Jul. 9, 2022 – Jul. 8, 2023	22.61
Latest Interim Period	Jul. 9, 2023 – Jan. 8, 2024	7.28

Note: The returns for each calculation period were obtained by first adding the Net Asset Value per Unit (ex dividends) as of the end of the calculation period and the dividends for the relevant calculation period and then deducting the Net Asset Value per Unit as of the end of the calculation period immediately preceding the relevant calculation period (ex dividends; hereinafter referred to as the “the Net Asset Value per Unit as of the end of the preceding calculation period”), and then dividing the difference by the Net Asset Value per Unit as of the end of the preceding calculation period, and multiplying the result by 100.

iv) Past Creation and Cancellation

Calculation Period	Period	Number of Units Created (Units)	Number of Units Cancelled (Units)
13th	Jul. 9, 2013 – Jul. 8, 2014	216,920,100	113,108,630
14th	Jul. 9, 2014 – Jul. 8, 2015	337,726,500	177,866,039

15th	Jul. 9, 2015 – Jul. 8, 2016	240,119,800	73,043,677
16th	Jul. 9, 2016 – Jul. 8, 2017	757,397,200	245,213,668
17th	Jul. 9, 2017 – Jul. 8, 2018	658,406,900	158,062,049
18th	Jul. 9, 2018 – Jul. 8, 2019	730,718,600	94,941,417
19th	Jul. 9, 2019 – Jul. 8, 2020	898,361,100	89,264,353
20th	Jul. 9, 2020 – Jul. 8, 2021	463,665,200	126,225,665
21st	Jul. 9, 2021 – Jul. 8, 2022	196,553,600	159,401,632
22nd	Jul. 9, 2022 – Jul. 8, 2023	133,405,300	145,059,066
Latest Interim Period	Jul. 9, 2023 – Jan. 8, 2024	132,590,400	98,213,742

Note: The number of units cancelled represents the number of units exchanged.

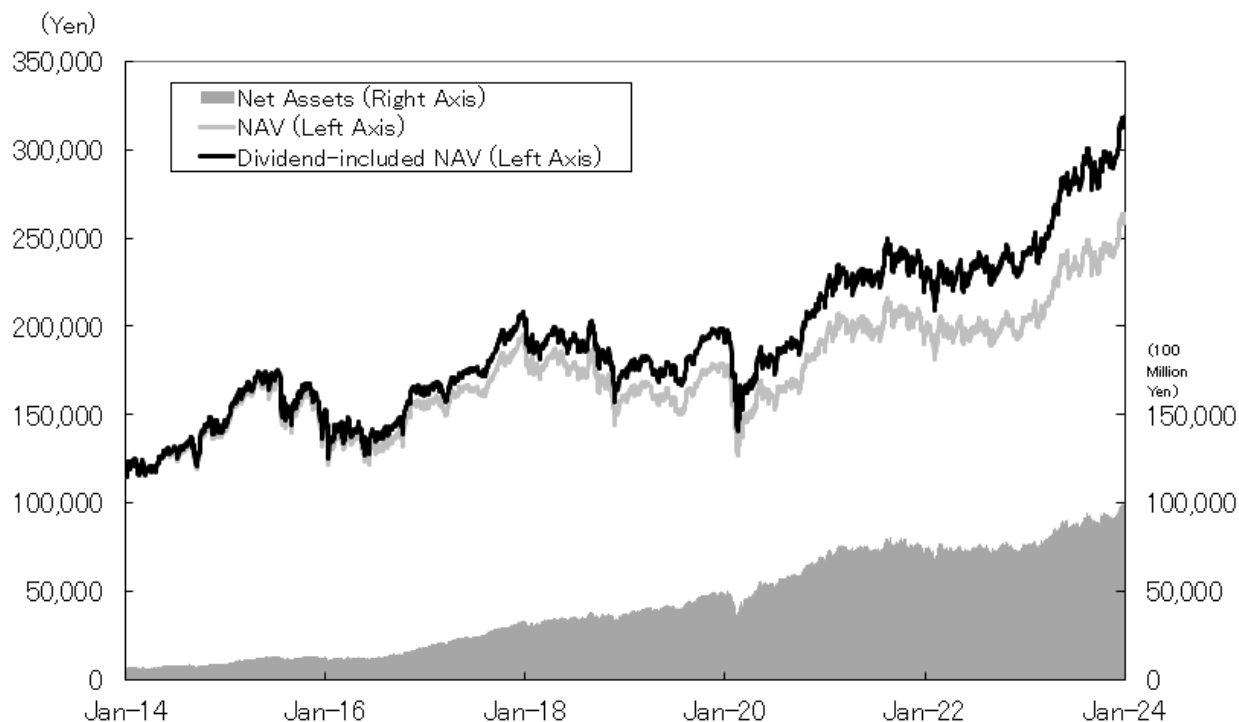
(Referenced Material)

Past Performance

As of January 31, 2024

■ Changes in NAV/Net Assets

End- January 2014 ~ End- January 2024



NAV.....¥263,771
 Net Assets..... ¥10,049.9billion

*NAV is the price per 100 units after management fees (trust fees) have been deducted.
 *Dividend-included NAV is calculated based on the NAV as of the end of January, 2014.
 *Please be aware that the dividend-included NAV is a theoretical value calculated with dividends reinvested (before tax) for the past 10 years, if there are dividends..

■ Dividends Paid (before tax, per 100 units)

Jul-19	Jul-20	Jul-21	Jul-22	Jul-23	Cumulative
JPY 3,357	JPY 3,250	JPY 3,652	JPY 4,667	JPY 5,167	JPY 52,252

■ Status of Major Assets

<Component and Breakdown>

Asset Types	%
Equity	100.00%
Futures	0.30%
Cash and Others	0.30%

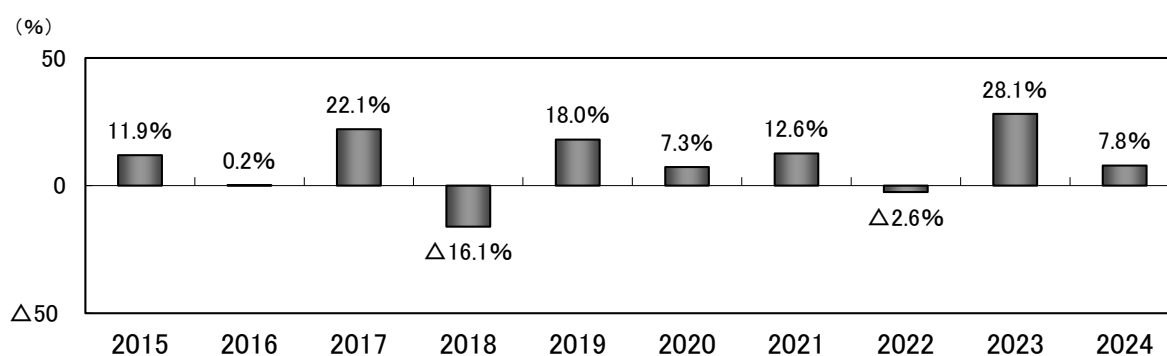
*As percentage of net assets

<Top10 Component Shares>

	Name	Sector	%
1	TOYOTA MOTOR CORPORATION	Transportation Equipment	4.54%
2	SONY GROUP CORPORATION	Electric Appliances	2.86%
3	MITSUBISHI UFJ FINANCIAL GROUP,INC.	Banks	2.30%
4	KEYENCE CORPORATION	Electric Appliances	1.83%
5	TOKYO ELECTRON LIMITED	Electric Appliances	1.62%
6	HITACHI,LTD.	Electric Appliances	1.56%
7	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Information & Communication	1.53%
8	SUMITOMO MITSUI FINANCIAL GROUP,INC.	Banks	1.49%
9	MITSUBISHI CORPORATION	Wholesale Trade	1.48%
10	SHIN-ETSU CHEMICAL CO.,LTD.	Chemicals	1.47%

*As percentage of net assets

■ Past Annual Returns



*The annual rates of return are calculated with dividends reinvested (before tax).

*The figure for 2024 shows fluctuations in the percentage up until the end of January 2024.

*The above graph represents past performance and does not guarantee future investment results.

*Investment performance of the Fund will be disclosed on the Management Company website.

II. Administration and Operation

1. Procedures for Subscription (Sale), Etc.

i) Subscription Method

- Investors wishing to purchase Units may do so by surrendering shares of stocks they own in accordance with the method specified by the respective Distributors. The composition of such shares of stocks must correspond to the ratio of the shares of stocks comprising TOPIX as determined by the Management Company. Investors also pay fees that are set independently by the Distributors, as well as an amount equal to the consumption taxes levied on such fees. Such payments are due at the time of applying for subscription.
- When the market value of the shares surrendered is less than the market value of the number of Units to be acquired (the number of Units requested for purchase times the Net Asset Value per Unit as of the date on which the application is accepted), a cash payment may be used strictly to make up for the difference. When an investor applying to purchase Units is the issuer of a stock that is included in the TOPIX or such an issuer's subsidiary (as defined in Article 2, Item 3 of the Companies Act; the subsidiary is to be hereinafter referred to jointly with the issuing corporation as an "Issuing Company, Etc."), the portion of the shares required for its subscription that pertains to the stock of the Issuing Company, Etc. may be paid in cash in the amount equal to the market value of such shares.
- The fund is listed on the Tokyo Stock Exchange. The Management Company complies with all rules established by the Exchange, and subjects itself to any disciplinary action taken by the Exchange in accordance with its own rules, including suspension of trading or delisting from the Exchange.

ii) Acceptance of Applications

Applications are accepted on the days Distributors are open for business.

iii) Hours of Operation

As a general rule, applications that are complete in accordance with the procedures established by the Distributors by 3 p.m. are deemed to have been accepted on the day. When the applicant is the Issuing Company, Etc. of a TOPIX-comprising stock, however, the cut-off time is 2 p.m. Distributors may have different cut-off times and methods for application. Please check with your Distributor for details of specific times and methods.

iv) Applications for subscription are not accepted:

- a. During the three business days starting from the business day prior to the ex-right day (excluding the ex-dividend day) of any TOPIX-comprising stock.
- b. During the six business days starting from the day which is three business days prior to the date on which stocks comprising TOPIX are changed, or the number of their shares changes as the result of a capital increase, decrease, etc.
- c. During the two business days starting from the day which is two business days prior to the last day of each calculation period (if the last day of the calculation period is a holiday, then during the three business days starting from the day which is three business days prior to the last day of each calculation period).
- d. During the five business days immediately preceding the termination day of the trust, if the fund terminates its trust.
- e. Any time the Management Company determines that circumstances have developed that could prevent it from making investments in accordance with the basic investment

policies set forth in the trust deed, in addition to the days referred to in a. through d. above.

v) Blocks of Units for Subscription

An application is accepted only in whole-number multiples of the minimum number of Units. The minimum number of Units is the market value of the Unit Shares divided by the Net Asset Value per Unit that is effective on the day the application is accepted (and rounded up to the nearest 100).

vi) Suspension and Cancellation of Acceptance

The Management Company may suspend the acceptance of applications or cancel the accepted applications when there are causes beyond its control, including the suspension of trading on a stock exchange*, and halting of settlement functions.

* Financial instruments exchange as defined in Article 2, Paragraph 16 of the Financial Instruments and Exchange Act, and foreign financial instruments markets as defined in Article 2, Paragraph 8, Item 3-b of the Financial Instruments and Exchange Act.

2 Redemption (Cancellation) Procedures, Etc.

i) Cancellation of Units

Unitholders may not request cancellation during the trust term.

ii) Exchange of Units with Stocks in the Trust Assets

a. Any unitholder may request a Distributor designated by the Management Company for an exchange (hereinafter referred to as “Exchange”) of his or her Units whose number is a whole-number multiple of the minimum number of units for which an exchange can be requested with shares of stocks that are equivalent to the Units’ share of the trust assets. The minimum number of Units for which an exchange can be requested means the number of Units specified by the Management Company as the number of Units that, when multiplied by the Net Asset Value per Unit effective on the date the Exchange is requested, would equal the total market value of the shares of stocks comprising TOPIX which the Management Company expects will track TOPIX on the date the Exchange is requested.

b. The number of shares of each stock that a unitholder can acquire through an Exchange is the number of shares calculated based on the Net Asset Value per Unit effective on the date the Exchange is requested and shall be a whole-number multiple of the minimum block for trade specified by the financial instruments exchange (hereinafter referred to as the “Minimum Block of Shares Traded on the Exchange”).

c. Exchange requests that are accepted by the Management Company by 3 p.m. are treated as having been accepted on the day. When the unitholder is the Issuing Company, Etc. of a TOPIX-comprising stock, however, the cut-off time is 2 p.m. Distributors may have different cut-off times and methods for Exchange requests. Please check with your Distributor for details of specific times and methods.

d. At the time of an Exchange, unitholders shall pay fees that are set independently by the Distributors, as well as an amount equal to the consumption taxes levied on such fees.

e. Requests for Exchanges are not accepted on the following days or periods:

a) During the three business days starting from the business day prior to the ex-right day (excluding the ex-dividend day) of any TOPIX-comprising stock.

b) During the six business days starting from the day which is three business days prior to the date on which stocks comprising TOPIX are changed, or the number of their shares changes as the result of a capital increase, decrease, etc.

c)

During the two business days starting from the day which is two business days prior to the last day of each calculation period (if the last day of the calculation period is a holiday, then during the three business days starting from the day which is three business days prior to the last day of each calculation period).

d) During the five business days immediately preceding the termination day of the trust, if the fund terminates its trust.

e) Any time the Management Company determines that circumstances have developed that could prevent it from investing in accordance with the basic investment policies set forth in the trust deed, in addition to the days referred to in a) through d) above.

f. In the event that a unitholder requesting an Exchange is the Issuing Company, Etc. of a stock that is included in the Exchange, the Management Company first deducts the number of Units equivalent to the total market value of the shares of the Issuing Company, Etc. from the number of Units accepted for the Exchange, and then exchanges the resulting number of Units with a whole-number multiple of the Minimum Block of Shares Traded on the Exchange (excluding the shares of the Issuing Company, Etc.).

g. When delivering the exchanged equities to the beneficiary, as a general rule, an increase in the number of equities pertaining to the beneficiary who made the request for exchange will be entered or recorded in the account with the Book-entry Transfer Institution from the third business day after and including the day on which a request for an exchange is made.

h. The Management Company may suspend the acceptance of requests for an Exchange or cancel the requests for an Exchange that have been accepted in the event that trading on a stock exchange is suspended, settlement functions are halted, or it determines that there is a possibility that investment in accordance with the basic investment policies set forth in the trust deed will be hindered.

i. In the event that acceptance of requests for an Exchange is suspended, unitholders may withdraw their requests for an Exchange that they submit on the day the acceptance is suspended. If unitholders do not withdraw their Exchange requests, however, the requests are treated as if they were accepted on the first day that the Net Asset Value per Unit is calculated following the lifting of the acceptance suspension.

iii) Buyback of Units

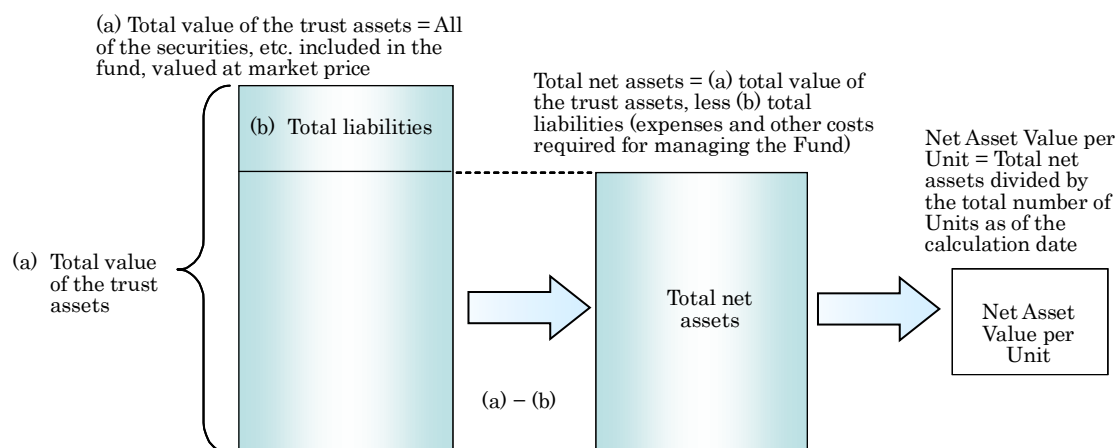
- a. A unitholder may request a Distributor designated by the Management Company to buy back his or her Units if the total number of Units he or she owns is less than the minimum trading lot for the Units established by the financial instruments exchange.
- b. As a general rule, requests that are complete in accordance with the procedures established by the Distributors designated by the Management Company by 3 p.m. are deemed to have been accepted on the day. The buyback price of the Units is the Net Asset Value per Unit effective as of the day the buyback is agreed on.
- c. At the time of a buyback, a unitholder pays his or her Distributor fees that are set independently by the Distributor, as well as an amount equal to the consumption taxes levied on such fees.
- d. The Distributors designated by the Management Company may suspend buybacks or cancel the buybacks already accepted upon consultation with the Management Company in the event that trading on the financial instruments exchange is suspended, settlement functions are halted, or a circumstance beyond their control develops.
- e. In the event that acceptance of requests for buybacks is suspended, unitholders may withdraw their requests for buybacks that they submit on the day the acceptance is suspended. If unitholders do not withdraw their requests for buybacks, however, the requests are treated as if they were accepted on the first day that the Net Asset Value per Unit is calculated following the lifting of the acceptance suspension.

3 Overview of Asset Management, Etc.

(1) Valuation of Assets

- i) Calculation of the Net Asset Value per Unit
 - The Net Asset Value per Unit is computed on every business day of the Management Company.
 - The Net Asset Value per Unit means an amount obtained by first calculating the total value of the trust assets by valuing individual assets that comprise the trust assets (excluding securities received in place of cash collateral), deducting total liabilities from the total value, and finally dividing the difference (which is the total net assets) by the total number of Units outstanding on the date the calculation is made. The fund may be shown in an amount that has been converted to per 100 units.

<Calculation of the Net Asset Value per Unit>



ii) Basis of Securities Evaluation

The assets that are in the trust assets are marked to market in accordance with laws and regulations, as well as the rules of The Investment Trusts Association, Japan.

<Valuation Method of Major Assets>

◇ Listed Domestic Stocks

As a general rule, these stocks are valued at their closing prices on the financial instruments exchanges of Japan on the day the Net Asset Value per Unit is calculated.

iii) Inquiries regarding the Net Asset Value per Unit

Please contact either a Distributor or the Management Company.

<Management Company>

Nikko Asset Management Co., Ltd.

Website: www.nikkoam.com/

Call Center telephone number: 0120-25-1404

9 a.m. – 5 p.m., excluding weekends, public holidays, and non-business days

(2) Custody

N/A

(3) Trust Term

The trust term is unlimited. (The inception occurred on December 20, 2001.) However, the trust may be terminated upon cancellation of the trust deed pursuant to the provisions of the trust deed.

(4) Calculation Period

Each calculation period runs from July 9 of a given year to July 8 of the following year.

(5) Other

i) Termination of the Trust (Early Redemption)

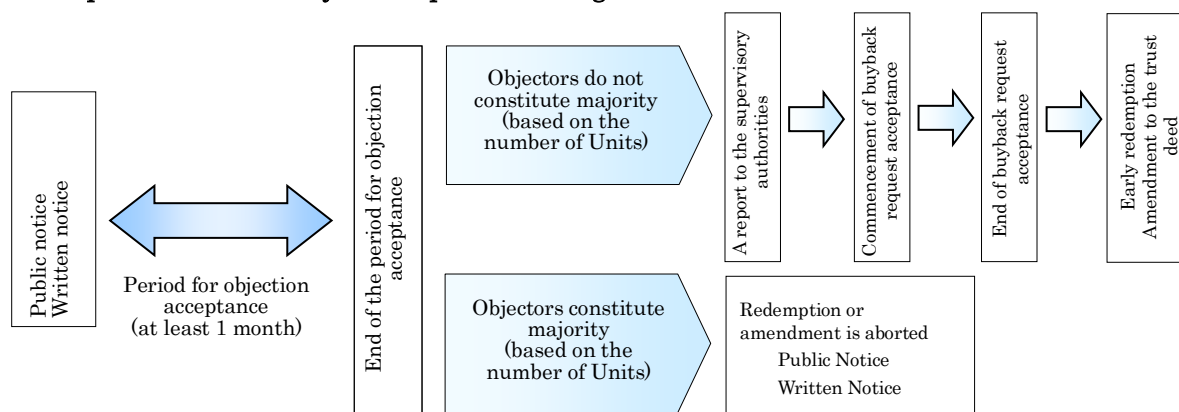
- 1) The Management Company may, with the consent of the Trustee Company, cancel the trust deed and redeem the Units prior to their maturity.
- 2) In such an event, the Management Company must publicly announce its intent for early redemption and the reason for it, and notify all known unitholders in writing in advance.

As a general rule, however, public notice is not required when all unitholders are notified in writing.

- 3) Any unitholder who objects to such early redemption may voice his or her objections within a specified period (to be determined by the Management Company but not to be less than one month; the same applies hereunder). (Please refer to the “Declaration of Objections” that follows.)
 - 4) The Management Company cancels the trust deed and redeems the Units prior to their maturity in any of the following events. In any such event, the provisions of the “Declaration of Objections” that follows are waived.
 - a) The number of Units falls below three million;
 - b) The Units are delisted from all the financial instruments exchanges on which they have been listed;
 - c) TOPIX is abolished;
 - d) Any amendment to the trust deed deemed necessary by the Management Company or the Trustee Company as a result of a change in the calculation method, etc. of TOPIX is not made due to declaration of objections;
 - e) There are truly unavoidable circumstances in view of the status of the trust assets and it is difficult to give a public notice and written notice within a specified period;
 - f) The Management Company receives an order from the supervisory authorities to cancel the trust deed;
 - g) The Management Company’s license is revoked by the supervisory authorities or if the Management Company is liquidated or discontinues its business (excluding cases where the supervisory authorities order that the business of the Management Company under the trust deed be transferred to another management company and, as a result of declaration of objections, amendments to the trust deed are made); or
 - h) The Trustee Company resigns from its duties by obtaining approval from the Management Company or is removed for breach of its duties and the Management Company fails to appoint a new trustee company.
 - 5) Prior to the actual early redemption, the Management Company must notify the supervisory authorities of its intent to so do.
- ii) Amendments to the Trust Deed
- 1) The Management Company may, upon agreement with the Trustee Company, amend the trust deed. When amending the trust deed, the Management Company must notify the supervisory authorities of its intent for amendment in advance.
 - 2) When any such amendment has significant implications, the Management Company must publicly announce its intent for such an amendment and its content, and notify all known unitholders in writing in advance. As a general rule, however, public notice is not required when all unitholders are notified in writing.
 - 3) Any unitholder opposing such an amendment to the trust deed may raise his or her objections within a certain period. (Please refer to the “Declaration of Objections” that follows.)
 - 4) The provisions of the “Declaration of Objections” that follow apply when the Management Company amends the trust deed, due to an order by the supervisory authorities.
- iii) Declaration of Objections

- 1) Unitholders may voice their objections to an early redemption or a significant amendment to the trust deed to the Management Company within a set period in accordance with prescribed procedures. In the event that the number of Units of the unitholders raising their objections within the set period exceeds half of the total number of Units, no early redemption or amendment to the trust deed may be executed.
- 2) In the event that the Management Company decides against an early redemption or an amendment to the trust deed, it must publicly announce its intent and the reason for the decision, and notify all known unitholders in writing. As a general rule, however, public notice is not required when all unitholders are notified in writing.
- 3) In the event that the number of Units of the unitholders raising objections within the set period does not exceed half of the total number of Units and the Management Company proceeds with an early redemption or an amendment to the trust deed, the unitholders raising objections may request the Trustee Company to buy back their Units by applying the trust assets.

<Steps Involved in Early Redemptions and Significant Amendments to the Trust Deed>



iv) Public Notice

Public notices are published in *The Nikkei*.

v) Exchanges upon Trust Termination, Etc.

- 1) In the event that the fund terminates its trust, unitholders who hold the number of Units necessary for an Exchange are given in lieu of such Units shares of stocks that correspond to their Units' share in the trust assets at the time of trust termination in exchange for the book-entry transfer Units listed or recorded in the book-entry transfer account book.
- 2) Exchanges are handled by the Distributors designated by the Management Company.
- 3) The number of shares of each stock that unitholders acquire is the number of shares computed based on the redemption value, and is a whole-number multiple of the Minimum Block of Shares Traded on the Exchange.
- 4) Unitholders pay fees that are independently established by the Distributors and an amount equal to the consumption taxes levied on such fees at the time of the Exchange.
- 5) In the event that a unitholder is an Issuing Company, Etc. of a stock that comprises TOPIX, his or her Units that are equal in value to the total market value of the shares of the Issuing Company, Etc. are repaid in the form of cash.
- 6) A unitholder who does not hold the number of Units necessary for an Exchange requests a Distributor designated by the Management Company to buy back his or her Units at the redemption price. In such an event, the unitholder pays fees that are independently

established by the Distributor and an amount equal to the consumption taxes levied on such fees.

- 7) In the event that a unitholder does not make any request for an Exchange with stocks or a repayment in cash for a buyback within ten years following the termination of the trust, his or her rights are forfeited and revert to the Management Company.

vi) Preparation of Investment Report

Pursuant to the Act on Investment Trusts and Investment Corporations, investment reports will not be prepared or delivered.

vii) Agreements with Affiliated Corporations

The effective term of an agreement on the handling of offerings, etc. entered into with a Distributor shall be one year from the date of such agreement. However, such agreement shall be automatically renewed for one year and so on thereafter if neither the Distributor nor the Management Company manifests intentions to the contrary three months prior to the expiration date.

4 Unitholders' Rights, Etc.

Primary rights of unitholders are as follows:

i) Right to receive income dividends

- Unitholders are determined through name registration procedures and such unitholders receive payment of income distribution. The fund's income distributions are paid to unitholders whose names are registered with the Trustee Company as of the last day of the calculation period. The unitholders may register their names via handling companies.
- Unitholders whose names or corporate names and addresses are registered with the Trustee Company as of the last day of the calculation period are entitled to receive an income distribution of the fund that is in proportion to the number of Units they have registered.
- Unitholders whose names are not registered with the Trustee Company as of the last day of the calculation period are not entitled to receive income distributions even if they are owners of beneficiary certificates.
- If a unitholder fails to claim an income distribution within five years from the date of commencement of payment thereof, such right will be forfeited and such money will revert to the Management Company.

ii) Right to exchange Units with shares held in the trust assets

- Unitholders may request to exchange a minimum of a certain number of Units with shares held in the trust assets equivalent to their interests.
- However, if a unitholder fails to request for an exchange with shares or a repayment in cash for a buyback which are the results of termination of the trust within ten years from such termination of the trust, such rights are forfeited and revert to the Management Company

iii) Right to request a buyback of Units

A unitholder may request a Distributor to buy back his or her Units if the total number of Units he or she owns is less than the minimum trading lot for the Units established by the financial instruments exchange.

iv) Right to examine books

A unitholder may make a request to the Management Company to examine the books and documents for the fund's trust assets during the business hours of the Management Company.

III. Financial Condition of the Fund

- (1) The Financial Statements of the fund are prepared in accordance with the Ordinance on Terminology, Forms and Preparation Methods of Financial Statements, etc. (Ministry of Finance Ordinance No. 59 of 1963; hereinafter referred to as “Financial Statements Regulation”) and the Ordinance on Accountings of Investment Trust Property (Cabinet Office Ordinance No. 133 of 2000), pursuant to the provisions of Article 2-2 of the Financial Statements Regulation. The Financial Statements are stated in Japanese yen.
- (2) Pursuant to Article 193-2 Paragraph 1 of the Financial Instruments and Exchange Act, the Fund’s Financial Statements for the 22nd calculation period (from July 9, 2022 to July 8, 2023) have been audited by PricewaterhouseCoopers Aarata LLC.

Independent Auditors' Report

September 27, 2023

The Board of Directors
Nikko Asset Management Co., Ltd.

PricewaterhouseCoopers Aarata LLC
Tokyo Office
Designated Limited Liability Partner
Engagement Partner

Certified Public Accountant
Kazuyuki Tsujimura

Opinion

We have audited the financial statements, comprising the balance sheet, the statement of profit and loss and retained earnings and the related notes, and the supplementary schedules for Listed Index Fund TOPIX for the calculation period from July 9, 2022 to July 8, 2023 shown in "Financial Condition of the Fund" to provide audit certification in accordance with Article 193-2, Paragraph 1, of the Financial Instruments and Exchange Act.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Trust Assets position of Listed Index Fund TOPIX as at July 8, 2023, and its profit and loss performance for the year then ended in accordance with accounting principles generally accepted in Japan.

Basic for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements. We are independent of Nikko Asset Management Co., Ltd. and the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The other information

Information other than the financial statement and the auditor's report which are included in the annual securities report and the securities registration statement. It is management's responsibility to prepare and disclose the contents of the other information.

Audit opinion on the financial statement does not cover the other information, and the audit firm will not express any opinion regarding the other information.

The responsibility in the financial statement audit is to read the other information and, in doing so, identify material differences between the other information and the financial statement or with the knowledge obtained in the course of the audit, and attention should be paid to whether there are any indication of such material errors in the description other than material differences.

The audit firm is required to report if the other information is deemed to be materially misstated.

There are no matters to be reported by the audit firm with respect to the other information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern and disclosing, as applicable, matters related to going concern.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Japan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the purpose of the financial statement audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures of the financial statements are in accordance with accounting principles generally accepted in Japan, overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Interest

Our firm and engagement partners have no interest in the Nikko Asset Management Co., Ltd. and the fund which should be disclosed pursuant to the provisions of the Certified Public Accountants Act.

(Note) The original has been retained separately by the Company.

1 Financial Statements

Listed Index Fund TOPIX

(1) Balance Sheet

(Unit:yen)

	21st Calculation Period As of July 8, 2022	22nd Calculation Period As of July 8, 2023
Assets		
Current Assets		
Call loans	1,003,540,348,062	1,087,331,722,468
Stocks	7,240,388,379,560	8,658,471,277,710
Valuation account of derivatives	1,200,150	186,522,750
Accounts receivable	119,112,308,740	131,859,858,040
Dividends receivable	6,717,011,072	9,633,716,775
Accrued interest	20,310,842	71,380,415
Advance payments	2,717,276,300	-
Other accrued income	4,526,232,897	2,562,677,808
Total Current Assets	8,377,023,067,623	9,890,117,155,966
Total Assets	8,377,023,067,623	9,890,117,155,966
Liabilities		
Current Liabilities		
Valuation account of derivatives	527,383,050	329,046,250
Advances received	-	2,523,100,100
Accounts payable	1,866,136,100	-
Dividends payable	176,243,978,536	194,523,763,152
Trustee fees payable	2,632,255,112	2,724,330,373
Trustor fees payable	5,284,714,044	5,460,444,158
Interest payable	7,328	2,769,452
Cash collateral received	925,779,112,752	999,502,030,201
Other accrued expenses	590,287,824	625,873,892
Total Current Liabilities	1,112,923,874,746	1,205,691,357,578
Total Liabilities	1,112,923,874,746	1,205,691,357,578
Net Assets		
Principal, etc.		
Principal	3,765,057,780,177	3,753,438,975,475
Retained Earnings		
Retained earnings (loss) at the end of the year	3,499,041,412,700	4,930,986,822,913
(Reserve for distribution)	44,550,538	81,953,515
Total Principal, Etc.	7,264,099,192,877	8,684,425,798,388
Total Net Assets	7,264,099,192,877	8,684,425,798,388
Total Liabilities and Net Assets	8,377,023,067,623	9,890,117,155,966

(2) Statement of Profit and Loss and Retained Earnings

(Unit:yen)

	21st Calculation Period From July 9, 2021 To July 8, 2022	22nd Calculation Period From July 9, 2022 To July 8, 2023
Operating Revenue		
Dividend income	171,519,171,301	178,982,634,897
Interest income	△350,028,939	△814,428,110
Gain or loss on sales of securities	△130,044,519,285	1,429,404,434,115
Gain or loss on derivative trading	△6,228,820,650	20,953,838,800
Other income	15,067,995,307	26,089,524,428
Total operating revenue	49,963,797,734	1,654,616,004,130
Operating Expenses		
Interest paid	-	9,931,975
Trustee fees	2,632,255,112	2,724,330,373
Trustor fees	5,284,714,044	5,460,444,158
Other expenses	2,102,859,550	1,501,858,580
Total operating expenses	10,019,828,706	9,696,565,086
Operating income or operating loss	39,943,969,028	1,644,919,439,044
Ordinary income or ordinary loss	39,943,969,028	1,644,919,439,044
Net Income or Net Loss for the Period	39,943,969,028	1,644,919,439,044
Distribution of net income for the period ancillary to partial conversions or distribution of net loss for the year ancillary to partial conversions	-	-
Retained earnings or loss at the beginning of the period	3,598,713,045,731	3,499,041,412,700
An increase in retained earnings or a decrease in loss	203,091,099,553	142,452,908,669
An increase in retained earnings or a decrease in loss ancillary to partial conversions during the period	-	-
An increase in retained earnings or a decrease in loss ancillary to additional trust creations during the period	203,091,099,553	142,452,908,669
A decrease in retained earnings or an increase in loss	166,462,723,076	160,903,174,348
A decrease in retained earnings or an increase in loss ancillary to partial conversions during the period	166,462,723,076	160,903,174,348
A decrease in retained earnings or an increase in loss ancillary to additional trust creations during the period	-	-
Distribution	176,243,978,536	194,523,763,152
Retained earnings (loss) at the end of the year	3,499,041,412,700	4,930,986,822,913

(3) Notes

(Notes regarding Significant Accounting Policies)

<p>1. Standards and methods of securities valuation</p>	<p>Stocks are valued at fair market value in principle, based on the moving average method as stated below.</p> <p>(1) Securities Listed on a Stock Exchange As a general rule, securities that are listed on a stock exchange are valued at the closing price on the exchange on the last day of the calculation period (or the closing price on the closest known day to the last day of the calculation period for foreign currency-denominated securities).</p> <p>(2) Securities Not Listed on a Stock Exchange As a general rule, these securities are valued at a price obtained from either the OTC Trading Reference Statistical Data (average price), etc., published by the Japan Securities Dealers Association; or prices offered by financial instruments business operators, banks, etc. (excluding bid prices); or prices offered by price providing companies</p> <p>(3) Securities for which Fair Market Value Could Not Be Obtained When fair market value is not available or when there is a reason to believe that an obtained assessment value cannot be determined to be the market value, the securities are valued at either the price that the Investment Trust Management Company establishes to be the market value by exercising due diligence and by basing its determination on a rational reason, or the value that is determined to be the market value jointly by the Investment Trust Management Company and the Trustee upon mutual consultation and based on a rational reason.</p>
<p>2. Standards and methods of derivatives evaluation</p>	<p>Derivatives Transactions As a general rule, derivatives transactions are valued at fair market value, based on the specific identification method.</p>

(Notes to the Balance Sheet)

		21st Year As of July 8, 2022	22nd Year As of July 8, 2023
1.	Principal at the beginning of the year	3,728,017,268,081 yen	3,765,057,780,177 yen
	Additional creation of principal during the year	195,963,939,200 yen	133,005,084,100 yen
	Partial conversion of principal during the year	158,923,427,104 yen	144,623,888,802 yen
2.	Total number of beneficial interests	3,776,386,941 units	3,764,733,175 units
3.	Pledged assets		
	Assets pledged as collateral in the form of collateral securities deposited as margin in relation to derivatives transactions are as follows: Stocks	28,423,811,920 yen	35,547,591,600 yen
4.	Securities loaned under lending and borrowing contracts for securities are as follows:		
	Stocks	894,352,114,040 yen	933,519,168,880 yen

(Notes to Statement of Profit and Loss and Retained Earnings)

21st Year From July 9, 2021 To July 8, 2022		22nd Year From July 9, 2022 To July 8, 2023	
Process for calculation of dividends		Process for calculation of dividends	
A	Dividends and other income for the period 186,237,137,669 yen	A	Dividends and other income for the period 204,247,799,240 yen
B	Reserve for distribution 71,220,111 yen	B	Reserve for distribution 44,550,538 yen
C	Total dividends and other income (A+B) 186,308,357,780 yen	C	Total dividends and other income (A+B) 204,292,349,778 yen
D	Miscellaneous expenses 10,019,828,706 yen	D	Miscellaneous expenses 9,686,633,111 yen
E	Possible amount of dividend (C-D) 176,288,529,074 yen	E	Possible amount of dividend (C-D) 194,605,716,667 yen
F	Profit distribution 176,243,978,536 yen	F	Profit distribution 194,523,763,152 yen
G	Carry forward (Reserve for distribution) (E-F) 44,550,538 yen	G	Carry forward (Reserve for distribution) (E-F) 81,953,515 yen
H	Number of units 3,776,386,941 units	H	Number of units 3,764,733,175 units
I	Dividend amount 4,667 yen (per 100 units)	I	Dividend amount 5,167 yen (per 100 units)

(Notes Regarding Financial Instruments)

I Matters concerning the state of financial instruments

	21st Year From July 9, 2021 To July 8, 2022	22nd Year From July 9, 2022 To July 8, 2023
Policy on handling of financial instruments	The fund makes investments in financial instruments such as securities and derivative transactions as securities investment trusts based on the basic investment policy prescribed in the trust deed.	Same as left
Details of financial instruments and risk involved in financial instruments	Major securities in which the fund invests are securities stated in the "Standards and methods of securities valuation" of the "Notes regarding Significant Accounting Policies," and all the securities are held for the purpose of trading. Major derivative transactions include futures transactions and option contracts, etc. and may be carried out to contribute to the effective investment of assets belonging to trust assets. Price fluctuation risk, liquidity risk and credit risk, etc. are involved in the securities and derivative transactions concerned according to their nature.	Same as left
Risk management system for financial instruments	The Risk Management Department, an organization independent from Management Division and the Sales Division, is established to centralize the monitoring and guidance of the entire company's risk management activities.	Same as left

II Matters concerning the fair market value, etc. of financial instruments

	21st Year As of July 8, 2022	22nd Year As of July 8, 2023
Amount recorded on balance sheet, fair market value and difference between them	Amounts are recorded on the balance sheet based on fair market values as of the end of the fiscal year, and there is therefore no difference between them.	Same as left
Method of calculation of fair market value	<p>(1) Securities</p> <p>Securities held for the purpose of trading: Stated in the “Standards and methods of securities valuation” of the “Notes regarding Significant Accounting Policies”</p> <p>(2) Derivative transactions Stated in the “Notes regarding derivative transactions, etc.”</p> <p>(3) Financial instruments other than the above These financial instruments will be settled within a short period of time, and their fair market values approximate their book values. The fair market value of these financial instruments is therefore determined as their book value.</p>	<p>(1) Securities</p> <p>Same as left</p> <p>(2) Derivative transactions</p> <p>Same as left</p> <p>(3) Financial instruments other than the above</p> <p>Same as left</p>
Supplementary explanations regarding the matters concerning the fair market value, etc. of financial instruments	Certain assumptions, etc. are used to calculate the market values of financial instruments. If different assumptions, etc. are used, the values may be different.	Same as left

(Notes Regarding Securities)

21st year (as of July 8, 2022)

Securities held for the purpose of trading

(Unit: yen)

Type	Valuation difference included in the profit and loss of the calculation period under review
Stocks	(136,269,091,469)
Total	(136,269,091,469)

22nd year (as of July 8, 2023)

Securities held for the purpose of trading

(Unit: yen)

Type	Valuation difference included in the profit and loss of the calculation period under review
Stocks	1,376,099,870,893
Total	1,376,099,870,893

(Notes Regarding Derivative Transactions, etc.)

Matters concerning the fair market value, etc. of transactions

(Stock-related)

21st year (as of July 8, 2022)

(Unit: yen)

Category	Type	Contracted amount, etc.	Longer	Fair market value	Valuation difference
			than one year		
Market transaction	Stock index futures transactions				
	New purchase	24,168,856,500	—	23,643,360,000	(525,496,500)
Total		24,168,856,500	—	23,643,360,000	(525,496,500)

22nd year (as of July 8, 2023)

(Unit: yen)

Category	Type	Contracted amount, etc.	Longer	Fair market value	Valuation difference
			than one year		
Market transaction	Stock index futures transactions				
	New purchase	26,062,891,000	—	25,921,000,000	(141,891,000)
Total		26,062,891,000	—	25,921,000,000	(141,891,000)

(Note) 1. Method for calculation of fair market value

The fair market values of stock index futures transactions are assessed as follows:

In principle, the fair market values of stock index futures transactions are assessed based on liquidation prices or closing prices announced by a principal stock exchange on the closest known day to the last day of the calculation period. Where such prices have not been announced, the fair market values of stock index futures transactions are assessed based on closing prices or quoted prices, etc. that are closest to the last day of the calculation period, using a method conforming to the principle.

- The outstanding balance of stock index futures transactions is indicated based on contracted amounts.
- Contracted amounts, etc. do not include an amount equivalent to fees.
- The amount shown in the column of the total contracted amount, etc. or fair market value shows the total of the contracted amount, etc. or fair market value, respectively.

(Notes Regarding Transactions with Related Parties)

There is no applicable item.

(Information per unit)

	21st Year As of July 8, 2022	22nd Year As of July 8, 2023
Net assets per unit	1,923.56 yen	2,306.78 yen
(Net assets per 100 units)	(192,356 yen)	(230,678 yen)

(4) Supplementary Schedules

1 Schedule of Securities

(1) Stocks

(Unit: yen)

Name	Number of shares	Valuation		Remark Loaned securities (shares)
		Unit Price	Amount	
KYOKUYO CO.,LTD.	142,800	3,610.00	515,508,000	4,000
NISSUI CORPORATION	3,767,400	643.00	2,422,438,200	
MARUHA NICHIRO CORPORATION	559,100	2,441.00	1,364,763,100	
YUKIGUNI MAITAKE CO.,LTD.	320,800	937.00	300,589,600	21,800
KANEKO SEEDS CO.,LTD.	115,300	1,404.00	161,881,200	
SAKATA SEED CORPORATION	428,800	4,125.00	1,768,800,000	305,700
HOKUTO CORPORATION	335,200	1,823.00	611,069,600	
HOKURYO CO.,LTD.	41,600	882.00	36,691,200	100
SUMISEKI HOLDINGS,INC.	455,700	362.00	164,963,400	323,500
NITTETSU MINING CO.,LTD.	151,100	4,595.00	694,304,500	10,300
mitsui matsushima holdings co.,ltd.	170,700	2,729.00	465,840,300	121,200
INPEX CORPORATION	13,934,000	1,602.00	22,322,268,000	450,400
JAPAN PETROLEUM EXPLORATION CO.,LTD.	436,500	4,360.00	1,903,140,000	500
K&O ENERGY GROUP INC.	170,800	2,272.00	388,057,600	
SHO-BOND HOLDINGS CO.,LTD.	513,200	5,551.00	2,848,773,200	225,500
MIRAIT ONE CORPORATION	1,245,900	1,783.00	2,221,439,700	
TAMA HOME CO.,LTD.	236,800	3,290.00	779,072,000	167,900
SANYO HOMES CORPORATION	35,500	726.00	25,773,000	25,000
NIPPON AQUA CO.,LTD.	122,300	870.00	106,401,000	
FIRST-CORPORATION INC.	75,200	793.00	59,633,600	43,300
BESTERRA CO.,LTD	63,200	1,190.00	75,208,000	44,100
ROBOT HOME,INC.	641,000	190.00	121,790,000	334,400
CANDEAL CO.,LTD.	52,800	593.00	31,310,400	36,400
DAISEKI ECO.SOLUTION CO.,LTD.	59,200	1,353.00	80,097,600	
DAI-ICHI CUTTER KOGYO K.K.	96,500	1,382.00	133,363,000	
HAZAMA ANDO CORPORATION	2,182,800	1,065.00	2,324,682,000	749,000
TOKYU CONSTRUCTION CO., LTD.	1,072,700	730.00	783,071,000	
COMSYS HOLDINGS CORPORATION	1,202,800	2,746.50	3,303,490,200	
BR.HOLDINGS CORPORATION	598,200	388.00	232,101,600	18,500
TAKAMATSU CONSTRUCTION GROUP CO.,LTD.	244,900	2,507.00	613,964,300	4,800
TOKEN CORPORATION	108,300	7,430.00	804,669,000	41,300
SONEC CORPORATION	31,700	971.00	30,780,700	100
YAMAURA CORPORATION	190,800	1,138.00	217,130,400	21,000
ORIENTAL SHIRAIISHI CORPORATION	1,354,200	295.00	399,489,000	
TAISEI CORPORATION	2,465,900	5,014.00	12,364,022,600	800
OBAYASHI CORPORATION	9,425,200	1,225.50	11,550,582,600	4,153,200
SHIMIZU CORPORATION	7,472,800	899.60	6,722,530,880	114,100

TOBISHIMA CORPORATION	291,100	1,267.00	368,823,700	
HASEKO CORPORATION	2,720,300	1,762.50	4,794,528,750	16,300
MATSUI CONSTRUCTION CO.,LTD.	245,800	707.00	173,780,600	
THE ZENITAKA CORPORATION	25,900	3,085.00	79,901,500	11,100
KAJIMA CORPORATION	5,843,500	2,152.50	12,578,133,750	100
FUDO TETRA CORPORATION	182,300	1,852.00	337,619,600	500
DAISUE CONSTRUCTION CO.,LTD.	74,700	1,340.00	100,098,000	700
TEKKEN CORPORATION	189,000	2,033.00	384,237,000	
NISHIMATSU CONSTRUCTION CO.,LTD.	446,900	3,515.00	1,570,853,500	159,500
SUMITOMO MITSUI CONSTRUCTION CO., LTD.	2,124,900	372.00	790,462,800	66,800
DAIHO CORPORATION	109,000	3,840.00	418,560,000	16,800
SATA CONSTRUCTION CO.,LTD.	131,000	468.00	61,308,000	
NAKANO CORPORATION	145,600	392.00	57,075,200	
OKUMURA CORPORATION	427,400	4,055.00	1,733,107,000	
TOTETSU KOGYO CO.,LTD.	362,800	2,626.00	952,712,800	
ICHIKEN CO.,LTD.	46,100	1,955.00	90,125,500	
FUJI P.S CORPORATION	91,600	445.00	40,762,000	19,000
ASANUMA CORPORATION	211,100	3,305.00	697,685,500	2,200
TODA CORPORATION	3,242,200	770.70	2,498,763,540	26,400
KUMAGAI GUMI CO.,LTD.	441,100	3,065.00	1,351,971,500	
KITANO CONSTRUCTION CORP.	38,500	3,035.00	116,847,500	12,300
UEKI CORPORATION	58,000	1,399.00	81,142,000	
YAHAGI CONSTRUCTION CO.,LTD.	358,600	1,223.00	438,567,800	
P.S. MITSUBISHI CONSTRUCTION CO., LTD.	334,000	757.00	252,838,000	
NIHON HOUSE HOLDINGS CO.,LTD.	522,500	363.00	189,667,500	351,100
SHINNIHON CORPORATION	369,900	1,225.00	453,127,500	
TOA ROAD CORPORATION	104,900	4,540.00	476,246,000	
THE NIPPON ROAD CO.,LTD.	53,000	8,690.00	460,570,000	900
TOA CORPORATION	226,000	3,080.00	696,080,000	3,700
JDC CORPORATION	749,700	571.00	428,078,700	282,600
WAKACHIKU CONSTRUCTION CO.,LTD.	117,300	2,941.00	344,979,300	13,700
TOYO CONSTRUCTION CO.,LTD.	853,400	1,040.00	887,536,000	
PENTA-OCEAN CONSTRUCTION CO.,LTD.	3,736,300	751.20	2,806,708,560	
SEIKITOKYU KOGYO CO.,LTD.	338,500	1,420.00	480,670,000	
FUKUDA CORPORATION	99,400	4,730.00	470,162,000	51,300
SUMITOMO FORESTRY CO.,LTD.	2,034,600	3,350.00	6,815,910,000	1,050,600
JAPAN FOUNDATION ENGINEERING CO.,LTD.	123,900	504.00	62,445,600	2,200
TOMOE CORPORATION	229,400	499.00	114,470,600	
DAIWA HOUSE INDUSTRY CO.,LTD.	7,287,400	3,697.00	26,941,517,800	1,000
RAITO KOGYO CO.,LTD.	487,900	1,968.00	960,187,200	
SEKISUI HOUSE,LTD.	7,990,300	2,865.00	22,892,209,500	5,540,600
NITTOC CONSTRUCTION CO.,LTD.	251,500	1,063.00	267,344,500	

HOKURIKU ELECTRICAL CONSTRUCTION CO.,LTD.	180,700	930.00	168,051,000	
YURTEC CORPORATION	580,600	865.00	502,219,000	
NIPPON RIETEC CO.,LTD.	231,700	1,348.00	312,331,600	1,600
YONDENKO CORPORATION	110,300	2,212.00	243,983,600	
CHUDENKO CORPORATION	409,000	2,280.00	932,520,000	
KANDENKO CO.,LTD.	1,444,000	1,180.00	1,703,920,000	1,900
KINDEN CORPORATION	1,855,300	1,973.50	3,661,434,550	
TOKYO ENERGY & SYSTEMS INC.	262,100	947.00	248,208,700	
TOENEC CORPORATION	87,400	3,615.00	315,951,000	
SUMITOMO DENSETSU CO.,LTD.	250,700	3,145.00	788,451,500	
NIPPON DENSETSU KOGYO CO.,LTD.	432,900	1,991.00	861,903,900	
EXEO GROUP,INC.	1,213,800	2,820.00	3,422,916,000	
SHIN NIPPON AIR TECHNOLOGIES CO.,LTD.	146,400	2,320.00	339,648,000	
KYUDENKO CORPORATION	640,900	3,969.00	2,543,732,100	
SANKI ENGINEERING CO.,LTD.	584,400	1,501.00	877,184,400	
JGC HOLDINGS CORPORATION	2,606,700	1,812.00	4,723,340,400	
CHUGAI RO CO.,LTD.	86,200	1,998.00	172,227,600	
YAMATO CORPORATION	170,500	913.00	155,666,500	
TAIHEI DENGYO KAISHA,LTD.	163,500	4,265.00	697,327,500	
TAKASAGO THERMAL ENGINEERING CO.,LTD.	635,200	2,400.00	1,524,480,000	
SANKO METAL INDUSTRIAL CO.,LTD.	25,100	4,470.00	112,197,000	1,100
ASAHI KOGYOSHA CO.,LTD.	109,300	2,370.00	259,041,000	
MEISEI INDUSTRIAL CO.,LTD.	453,300	952.00	431,541,600	
TAIKISHA LTD.	303,700	3,975.00	1,207,207,500	
DAI-DAN CO.,LTD.	173,200	2,745.00	475,434,000	
HIBIYA ENGINEERING,LTD.	226,100	2,147.00	485,436,700	
PHIL COMPANY,INC.	46,500	947.00	44,035,500	27,300
TESS HOLDINGS CO.,LTD.	567,200	727.00	412,354,400	200,000
INFRONEER HOLDINGS INC.	2,761,800	1,331.00	3,675,955,800	
TOYO ENGINEERING CORPORATION	348,700	565.00	197,015,500	34,300
RAIZNEXT CORPORATION	381,000	1,430.00	544,830,000	
NIPPON CORPORATION	712,800	1,826.00	1,301,572,800	50,100
NISSHIN SEIFUN GROUP INC.	2,446,700	1,695.00	4,147,156,500	45,000
NITTO FUJI FLOUR MILLING CO.,LTD.	47,100	4,570.00	215,247,000	
SHOWA SANGYO CO.,LTD.	230,500	2,628.00	605,754,000	
THE TORIGOE CO.,LTD.	164,800	615.00	101,352,000	
CHUBU SHIRYO CO.,LTD.	366,200	1,071.00	392,200,200	
FEED ONE CO.,LTD.	386,700	749.00	289,638,300	
TOYO SUGAR REFINING CO.,LTD.	38,400	1,746.00	67,046,400	7,500
NIPPON BEET SUGAR MANUFACTURING CO.,LTD.	154,000	1,871.00	288,134,000	
mitsui DM SUGAR HOLDINGS CO.,LTD.	262,400	2,726.00	715,302,400	
ENSUIKO SUGAR REFINING CO.,LTD.	246,200	212.00	52,194,400	1,600

WELLNEO SUGAR CO.,LTD.	136,700	2,035.00	278,184,500	37,000
MORINAGA & CO.,LTD.	483,700	4,551.00	2,201,318,700	
NAKAMURAYA CO.,LTD.	66,100	3,060.00	202,266,000	13,700
EZAKI GLICO CO.,LTD.	756,800	3,662.00	2,771,401,600	528,200
MEITO SANGYO CO.,LTD.	104,100	1,628.00	169,474,800	
IMURAYA GROUP CO.,LTD.	144,600	2,219.00	320,867,400	33,200
FUJIYA CO.,LTD.	181,400	2,424.00	439,713,600	126,700
YAMAZAKI BAKING CO.,LTD.	1,770,800	1,995.50	3,533,631,400	408,900
FIRST BAKING CO.,LTD.	39,000	389.00	15,171,000	11,100
MOROZOFF LIMITED	85,500	3,740.00	319,770,000	60,600
KAMEDA SEIKA CO.,LTD.	168,200	4,245.00	714,009,000	16,000
KOTOBUKI SPIRITS CO.,LTD.	281,400	10,030.00	2,822,442,000	
CALBEE,INC.	1,211,200	2,720.00	3,294,464,000	10,500
MORINAGA MILK INDUSTRY CO.,LTD.	480,800	4,749.00	2,283,319,200	30,800
ROKKO BUTTER CO.,LTD.	194,000	1,298.00	251,812,000	133,800
YAKULT HONSHA CO.,LTD.	1,890,600	8,850.00	16,731,810,000	16,700
MEIJI HOLDINGS CO.,LTD.	3,243,700	3,266.00	10,593,924,200	1,300
MEGMILK SNOW BRAND CO.,LTD.	639,800	1,928.00	1,233,534,400	
PRIMA MEAT PACKERS,LTD.	355,400	2,162.00	768,374,800	263,200
NH FOODS LTD.	1,034,600	3,916.00	4,051,493,600	7,200
HAYASHIKANE SANGYO CO.,LTD.	62,700	491.00	30,785,700	18,200
MARUDAI FOOD CO.,LTD.	266,300	1,480.00	394,124,000	188,800
S FOODS INC.	291,800	3,095.00	903,121,000	24,700
KAKIYASU HONTEN CO.,LTD.	103,200	2,321.00	239,527,200	34,200
ITOHAM YONEKYU HOLDINGS INC.	2,021,200	719.00	1,453,242,800	
SAPPORO HOLDINGS LIMITED	871,000	3,611.00	3,145,181,000	120,600
ASAHI GROUP HOLDINGS,LTD.	6,113,600	5,558.00	33,979,388,800	2,469,500
KIRIN HOLDINGS COMPANY,LIMITED	11,939,600	2,085.00	24,894,066,000	3,274,300
TAKARA HOLDINGS INC.	1,806,000	1,137.00	2,053,422,000	1,500
OENON HOLDINGS,INC.	790,900	337.00	266,533,300	800
YOMEISHU SEIZO CO.,LTD.	87,000	1,844.00	160,428,000	2,000
COCA-COLA BOTTLERS JAPAN HOLDINGS INC.	2,072,700	1,536.00	3,183,667,200	74,200
SUNTORY BEVERAGE & FOOD LIMITED	1,863,000	5,091.00	9,484,533,000	1,148,400
DYDO GROUP HOLDINGS,INC.	149,800	5,030.00	753,494,000	106,100
ITO EN,LTD.	896,500	3,827.00	3,430,905,500	7,500
KEY COFFEE INC	296,400	2,045.00	606,138,000	3,400
UNICAFE INC.	68,200	915.00	62,403,000	46,700
JAPAN FOODS CO.,LTD.	32,300	1,072.00	34,625,600	
THE NISSHIN OILIO GROUP,LTD.	372,700	3,635.00	1,354,764,500	
FUJI OIL HOLDINGS INC.	615,900	1,982.00	1,220,713,800	
KADOYA SESAME MILLS INCORPORATED	24,800	3,440.00	85,312,000	500
J-OIL MILLS, INC.	269,300	1,609.00	433,303,700	100
KIKKOMAN CORPORATION	1,753,400	7,966.00	13,967,584,400	3,000

AJINOMOTO CO.,INC.	6,388,400	5,616.00	35,877,254,400	499,400
BULL-DOG SAUCE CO.,LTD.	140,200	1,941.00	272,128,200	59,000
KEWPIE CORPORATION	1,421,800	2,451.00	3,484,831,800	433,300
HOUSE FOODS GROUP INC.	809,900	3,276.00	2,653,232,400	19,500
KAGOME CO.,LTD.	1,232,700	3,117.00	3,842,325,900	346,400
YAIZU SUISANKAGAKU INDUSTRY CO.,LTD.	80,600	811.00	65,366,600	1,400
ARIAKE JAPAN CO.,LTD.	230,800	5,285.00	1,219,778,000	3,100
PIETRO CO.,LTD.	29,700	1,827.00	54,261,900	20,700
EBARA FOODS INDUSTRY,INC.	71,000	2,880.00	204,480,000	
YAMAMI COMPANY	19,600	1,318.00	25,832,800	4,500
NICHIREI CORPORATION	1,212,200	3,052.00	3,699,634,400	
TOYO SUISAN KAISHA,LTD.	1,337,000	6,115.00	8,175,755,000	
EAT&HOLDINGS CO.,LTD	114,000	2,129.00	242,706,000	79,700
DAIREI CO.,LTD.	25,400	1,955.00	49,657,000	400
YOSHIMURA FOOD HOLDINGS K.K.	167,800	880.00	147,664,000	118,600
NISSIN FOODS HOLDINGS CO.,LTD.	930,200	11,915.00	11,083,333,000	
NAGATANEN HOLDINGS CO.,LTD.	129,800	2,114.00	274,397,200	
ICHIMASA KAMABOKO CO.,LTD.	88,300	739.00	65,253,700	61,600
FUJICCO CO.,LTD.	271,800	1,880.00	510,984,000	2,200
ROCK FIELD CO.,LTD.	296,100	1,470.00	435,267,000	179,300
JAPAN TOBACCO INC.	17,417,400	3,096.00	53,924,270,400	10,814,300
KENKO MAYONNAISE CO.,LTD.	182,100	1,311.00	238,733,100	
WARABEYA NICHIO HOLDINGS CO.,LTD.	194,800	2,742.00	534,141,600	100
NATORI CO.,LTD.	166,200	1,944.00	323,092,800	8,100
IFUJI SANGYO CO.,LTD.	35,200	1,107.00	38,966,400	
PHARMA FOODS INTERNATIONAL CO.,LTD.	379,900	1,928.00	732,447,200	99,500
EUGLENA CO.,LTD.	1,710,300	881.00	1,506,774,300	1,220,000
KIBUN FOODS INC.	206,500	1,032.00	213,108,000	142,600
PICKLES HOLDINGS CO.,LTD.	155,000	1,284.00	199,020,000	20,000
MIYOSHI OIL & FAT CO.,LTD.	72,500	1,025.00	74,312,500	
RIKEN VITAMIN CO.,LTD.	228,600	2,018.00	461,314,800	
KATAKURA INDUSTRIES CO.,LTD.	247,700	1,609.00	398,549,300	172,900
GUNZE LIMITED	191,200	4,370.00	835,544,000	
TOYOBO CO.,LTD.	1,163,200	1,085.50	1,262,653,600	11,700
UNITIKA LTD.	812,500	233.00	189,312,500	
FUJIBO HOLDINGS,INC.	106,000	3,170.00	336,020,000	
KURABO INDUSTRIES LTD.	201,000	2,246.00	451,446,000	
SHIKIBO LTD.	116,300	1,020.00	118,626,000	
THE JAPAN WOOL TEXTILE CO.,LTD.	709,800	1,020.00	723,996,000	331,000
DAITOBO CO.,LTD.	341,200	92.00	31,390,400	192,700
TOABO CORPORATION	81,700	442.00	36,111,400	4,700
DAIDOH LIMITED	301,400	301.00	90,721,400	193,700
TEIKOKU SEN-I CO.,LTD.	303,400	1,644.00	498,789,600	200,700

TEIJIN LIMITED	2,585,900	1,476.00	3,816,788,400	31,900
TORAY INDUSTRIES,INC.	18,033,400	798.40	14,397,866,560	110,800
SUMINOE TEXTILE CO.,LTD.	43,200	2,326.00	100,483,200	33,600
NIPPON FELT COMPANY LIMITED	115,100	416.00	47,881,600	18,500
ICHIKAWA CO.,LTD.	26,200	1,352.00	35,422,400	2,700
NITTO SEIMO CO.,LTD.	22,000	1,386.00	30,492,000	8,900
ATSUGI CO.,LTD.	121,800	416.00	50,668,800	28,000
DYNIC CORPORATION	53,900	775.00	41,772,500	14,900
SEIREN CO.,LTD.	519,600	2,433.00	1,264,186,800	378,400
SOTOH CO.,LTD.	66,100	773.00	51,095,300	
TOKAI SENKO K.K.	20,300	1,087.00	22,066,100	
KOMATSU MATERE CO.,LTD.	390,200	672.00	262,214,400	
WACOAL HOLDINGS CORP.	490,400	2,921.50	1,432,703,600	
HOGY MEDICAL CO.,LTD.	361,200	3,075.00	1,110,690,000	37,100
KURAUDIA HOLDINGS CO.,LTD.	47,700	837.00	39,924,900	33,800
TSI HOLDINGS CO.,LTD.	905,800	805.00	729,169,000	
MATSUOKA CORPORATION	56,700	1,248.00	70,761,600	29,600
WORLD CO.,LTD.	345,600	1,715.00	592,704,000	9,300
SANYO SHOKAI LTD.	79,900	2,007.00	160,359,300	51,700
NAIGAI CO.,LTD.	69,400	294.00	20,403,600	600
ONWARD HOLDINGS CO.,LTD.	1,745,600	502.00	876,291,200	
LOOK HOLDINGS INCORPORATED	59,900	2,499.00	149,690,100	42,200
KIMURATAN CORPORATION	1,249,300	20.00	24,986,000	985,900
GOLDWIN INC.	476,800	11,870.00	5,659,616,000	200
DESCENTE,LTD.	463,800	4,025.00	1,866,795,000	98,900
KING CO.,LTD.	91,500	635.00	58,102,500	45,700
YAMATO INTERNATIONAL INC.	164,800	311.00	51,252,800	116,200
TOKUSHU TOKAI PAPER CO.,LTD.	120,300	3,195.00	384,358,500	30,300
OJI HOLDINGS CORPORATION	11,212,300	517.40	5,801,244,020	432,000
NIPPON PAPER INDUSTRIES CO.,LTD.	1,401,800	1,184.00	1,659,731,200	53,900
MINITSUBISHI PAPER MILLS LIMITED	251,800	567.00	142,770,600	175,700
HOKUETSU CORPORATION	1,700,700	825.00	1,403,077,500	1,176,200
CHUETSU PULP & PAPER CO.,LTD.	84,500	1,356.00	114,582,000	10,000
TOMOEGAWA CO.,LTD.	65,800	728.00	47,902,400	41,200
DAIO PAPER CORPORATION	1,188,800	1,119.00	1,330,267,200	65,000
AWA PAPER & TECHNOLOGICAL COMPANY,INC.	50,100	600.00	30,060,000	24,200
RENGO CO.,LTD.	2,451,300	864.30	2,118,658,590	
TOMOKU CO.,LTD.	155,500	2,074.00	322,507,000	
THE PACK CORPORATION	200,000	3,030.00	606,000,000	141,300
KITANOTATSUJIN CORPORATION	1,134,100	278.00	315,279,800	439,500
KURARAY CO.,LTD.	4,279,000	1,384.00	5,922,136,000	781,500
ASAHI KASEI CORPORATION	16,808,500	979.80	16,468,968,300	70,800
KYOWA LEATHER CLOTH CO.,LTD.	120,600	593.00	71,515,800	

RESONAC HOLDINGS CORPORATION	2,601,200	2,285.50	5,945,042,600	1,188,300
SUMITOMO CHEMICAL COMPANY,LIMITED	19,966,700	435.70	8,699,491,190	1,504,600
SUMITOMO SEIKA CHEMICALS COMPANY,LIMITED.	112,300	4,425.00	496,927,500	
NISSAN CHEMICAL CORPORATION	1,271,600	6,117.00	7,778,377,200	4,200
RASA INDUSTRIES,LTD.	103,800	2,110.00	219,018,000	
KUREHA CORPORATION	230,000	8,200.00	1,886,000,000	
TAKI CHEMICAL CO.,LTD.	104,600	4,105.00	429,383,000	69,500
TAYCA CORPORATION	180,900	1,355.00	245,119,500	
ISHIHARA SANGYO KAISHA,LTD.	486,900	1,267.00	616,902,300	
KATAKURA & CO-OP AGRI CORPORATION	42,900	1,221.00	52,380,900	30,000
NIPPON SODA CO.,LTD.	288,900	5,120.00	1,479,168,000	
TOSOH CORPORATION	3,593,300	1,688.00	6,065,490,400	24,200
TOKUYAMA CORPORATION	869,300	2,355.00	2,047,201,500	
CENTRAL GLASS CO.,LTD.	431,900	3,100.00	1,338,890,000	
TOAGOSEI CO.,LTD.	1,349,600	1,296.00	1,749,081,600	396,100
OSAKA SODA CO.,LTD.	161,200	5,560.00	896,272,000	30,700
KANTO DENKA KOGYO CO.,LTD.	520,400	986.00	513,114,400	
DENKA COMPANY LIMITED	978,900	2,692.50	2,635,688,250	
SHIN-ETSU CHEMICAL CO.,LTD.	22,373,400	4,597.00	102,850,519,800	53,200
NIPPON CARBIDE INDUSTRIES COMPANY,INCORPORATED	79,400	1,424.00	113,065,600	
SAKAI CHEMICAL INDUSTRY CO.,LTD.	205,000	1,900.00	389,500,000	1,200
DAIICHI KIGENSO KAGAKU-KOGYO CO.,LTD	245,100	969.00	237,501,900	29,700
AIR WATER INC.	2,539,600	1,956.00	4,967,457,600	476,300
NIPPON SANSEI HOLDINGS CORPORATION	2,611,200	3,083.00	8,050,329,600	13,200
NIPPON CHEMICAL INDUSTRIAL CO.,LTD.	89,700	1,919.00	172,134,300	
TOHO ACETYLENE CO.,LTD.	44,300	1,416.00	62,728,800	1,000
NIHON PARKERIZING CO.,LTD.	1,332,500	1,058.00	1,409,785,000	20,900
KOATSU GAS KOGYO CO.,LTD.	390,900	714.00	279,102,600	
TITAN KOGYO KABUSHIKI KAISHA	25,600	1,388.00	35,532,800	9,700
SHIKOKU KASEI HOLDINGS CORPORATION	319,300	1,444.00	461,069,200	18,100
TODA KOGYO CORP.	61,300	2,272.00	139,273,600	43,400
STELLA CHEMIFA CORPORATION	159,300	3,085.00	491,440,500	1,500
HODOGAYA CHEMICAL CO.,LTD.	76,100	3,395.00	258,359,500	
NIPPON SHOKUBAI CO.,LTD.	410,000	5,311.00	2,177,510,000	
DAINICHISEIKA COLOR & CHEMICALS MFG.CO.,LTD.	187,000	2,120.00	396,440,000	
KANEKA CORPORATION	615,000	4,014.00	2,468,610,000	13,100
mitsubishi gas chemical company,inc.	2,009,900	2,127.50	4,276,062,250	25,700
MITSUI CHEMICALS,INC.	2,219,100	4,128.00	9,160,444,800	800
JSR CORPORATION	2,512,900	4,099.00	10,300,377,100	1,066,200
TOKYO OHKA KOGYO CO.,LTD.	470,900	8,682.00	4,088,353,800	179,800
OSAKA ORGANIC CHEMICAL INDUSTRY LTD.	202,700	2,883.00	584,384,100	88,500

mitsubishi chemical group corporation	18,163,300	851.10	15,458,784,630	509,000
KH NEOCHEM CO.,LTD.	448,000	2,283.00	1,022,784,000	211,200
DAICEL CORPORATION	3,748,400	1,298.00	4,865,423,200	
SUMITOMO BAKELITE COMPANY,LIMITED	398,600	5,619.00	2,239,733,400	21,600
SEKISUI CHEMICAL CO.,LTD.	5,456,500	2,020.50	11,024,858,250	
ZEON CORPORATION	1,614,400	1,366.00	2,205,270,400	
AICA KOGYO COMPANY,LIMITED	679,200	3,120.00	2,119,104,000	198,600
UBE CORPORATION	1,387,300	2,495.50	3,462,007,150	
SEKISUI JUSHI CORPORATION	373,600	2,239.00	836,490,400	22,300
C.I. TAKIRON CORPORATION	588,200	569.00	334,685,800	500
ASAHI YUKIZAI CORPORATION	179,100	4,305.00	771,025,500	
NICHIBAN CO.,LTD.	166,700	1,873.00	312,229,100	19,200
RIKEN TECHNOS CORPORATION	579,800	645.00	373,971,000	
OKURA INDUSTRIAL CO.,LTD.	124,800	2,179.00	271,939,200	86,300
SEKISUI KASEI CO.,LTD.	377,700	446.00	168,454,200	
GUN EI CHEMICAL INDUSTRY CO.,LTD.	63,300	2,868.00	181,544,400	1,600
TIGERS POLYMER CORPORATION	95,500	694.00	66,277,000	600
MIRAIAL CO.,LTD.	64,100	1,598.00	102,431,800	23,800
DAIKI AXIS CO.,LTD.	76,900	714.00	54,906,600	53,600
DAIKYONISHIKAWA CORPORATION	594,000	778.00	462,132,000	
TAKEMOTO YOHKI CO.,LTD.	70,500	822.00	57,951,000	42,500
MORIROKU HOLDINGS COMPANY,LTD.	136,300	2,072.00	282,413,600	100
KEIWA INCORPORATED	174,200	1,080.00	188,136,000	116,200
NIPPON KAYAKU CO.,LTD.	2,056,000	1,196.00	2,458,976,000	
CARLIT HOLDINGS CO.,LTD.	241,700	807.00	195,051,900	
NIPPON FINE CHEMICAL CO.,LTD.	153,000	2,922.00	447,066,000	8,900
FUSO CHEMICAL CO.,LTD.	249,800	4,500.00	1,124,100,000	2,100
TRI CHEMICAL LABORATORIES INC.	359,200	2,719.00	976,664,800	40,000
ADEKA CORPORATION	938,400	2,744.50	2,575,438,800	
NOF CORPORATION	832,400	5,880.00	4,894,512,000	11,000
NEW JAPAN CHEMICAL CO.,LTD.	288,400	239.00	68,927,600	76,500
HARIMA CHEMICALS GROUP,INC.	146,800	873.00	128,156,400	
KAO CORPORATION	6,554,300	5,358.00	35,117,939,400	3,646,900
DKS CO.LTD.	96,600	1,834.00	177,164,400	3,500
ISHIHARA CHEMICAL CO.,LTD.	122,900	1,637.00	201,187,300	
NICCA CHEMICAL CO.,LTD.	84,100	849.00	71,400,900	23,000
NIITAKA CO., LTD.	37,600	2,067.00	77,719,200	10,100
SANYO CHEMICAL INDUSTRIES,LTD.	165,500	4,200.00	695,100,000	
YUKI GOSEI KOGYO CO.,LTD.	154,600	309.00	47,771,400	8,200
DAI NIPPON TORYO COMPANY,LIMITED	328,400	929.00	305,083,600	2,600
NIPPON PAINT HOLDINGS CO.,LTD.	11,910,100	1,129.50	13,452,457,950	1,156,700
KANSAI PAINT CO.,LTD.	2,465,500	2,090.00	5,152,895,000	93,000
SHINTO PAINT COMPANY,LIMITED	174,500	124.00	21,638,000	119,300

CHUGOKU MARINE PAINTS,LTD.	442,100	1,178.00	520,793,800	
NIHON TOKUSHU TORYO CO.,LTD.	132,900	1,123.00	149,246,700	
FUJIKURA KASEI CO.,LTD.	361,500	459.00	165,928,500	
TAIYO HOLDINGS CO.,LTD.	409,300	2,654.00	1,086,282,200	
DIC CORPORATION	1,051,800	2,623.00	2,758,871,400	734,100
SAKATA INX CORPORATION	598,800	1,233.00	738,320,400	392,400
TOYO INK SC HOLDINGS CO.,LTD.	527,100	2,126.00	1,120,614,600	139,700
T&K TOKA CO.,LTD.	239,200	1,174.00	280,820,800	6,300
FUJIFILM HOLDINGS CORPORATION	5,171,300	8,298.00	42,911,447,400	3,800
SHISEIDO COMPANY,LIMITED	5,627,200	6,290.00	35,395,088,000	2,330,500
LION CORPORATION	3,233,600	1,339.50	4,331,407,200	317,200
TAKASAGO INTERNATIONAL CORPORATION	182,200	2,662.00	485,016,400	2,600
MANDOM CORPORATION	582,000	1,385.00	806,070,000	32,200
MILBON CO.,LTD.	399,300	4,908.00	1,959,764,400	99,300
FANCL CORPORATION	1,178,900	2,522.50	2,973,775,250	200
KOSE CORPORATION	548,000	13,575.00	7,439,100,000	37,000
COTA CO.,LTD.	248,200	1,607.00	398,857,400	
C'BON COSMETICS CO.,LTD.	27,100	1,553.00	42,086,300	9,300
POLA ORBIS HOLDINGS INC.	1,381,500	2,128.00	2,939,832,000	5,400
NOEVIR HOLDINGS CO.,LTD.	240,300	5,450.00	1,309,635,000	
ADJUVANT HOLDINGS CO.,LTD.	50,900	938.00	47,744,200	29,500
SHINNIHONSEIYAKU CO.,LTD.	153,700	1,396.00	214,565,200	101,100
AXXZIA INC.	136,600	1,317.00	179,902,200	95,500
S.T.CORPORATION	208,000	1,493.00	310,544,000	300
AGRO-KANESHO CO.,LTD.	107,800	1,636.00	176,360,800	68,700
KONISHI CO.,LTD.	449,900	2,170.00	976,283,000	
T.HASEGAWA CO.,LTD.	515,000	3,400.00	1,751,000,000	157,500
SEIKO PMC CORPORATION	106,600	579.00	61,721,400	
KOBAYASHI PHARMACEUTICAL CO.,LTD.	784,300	7,609.00	5,967,738,700	309,500
ARAKAWA CHEMICAL INDUSTRIES,LTD.	228,300	989.00	225,788,700	
MEC COMPANY LTD.	221,900	3,640.00	807,716,000	154,800
JAPAN PURE CHEMICAL CO.,LTD.	67,100	2,519.00	169,024,900	
TAKARA BIO INC.	726,000	1,618.00	1,174,668,000	1,700
JCU CORPORATION	301,000	3,300.00	993,300,000	100
NITTA GELATIN INC.	129,200	736.00	95,091,200	91,700
OAT AGRIO CO.,LTD.	85,700	1,954.00	167,457,800	59,700
DEXERIALS CORPORATION	735,900	3,088.00	2,272,459,200	156,000
EARTH CORPORATION	244,000	4,960.00	1,210,240,000	98,400
HOKKO CHEMICAL INDUSTRY CO.,LTD.	271,200	1,011.00	274,183,200	
TAISEI LAMICK CO.,LTD.	85,000	2,926.00	248,710,000	
KUMIAI CHEMICAL INDUSTRY CO.,LTD.	1,070,700	1,079.00	1,155,285,300	4,200
NIHON NOHYAKU CO.,LTD.	494,200	699.00	345,445,800	200,700
ACHILLES CORPORATION	169,800	1,437.00	244,002,600	5,600

ARISAWA MFG.CO.,LTD.	438,200	1,106.00	484,649,200	232,200
NITTO DENKO CORPORATION	1,956,300	10,040.00	19,641,252,000	7,600
LEC,INC.	383,500	841.00	322,523,500	17,600
SANKO GOSEI LTD.	339,200	702.00	238,118,400	29,500
KIMOTO CO.,LTD.	308,300	193.00	59,501,900	144,800
FUJIMORI KOGYO CO.,LTD.	213,000	3,515.00	748,695,000	
MAEZAWA KASEI INDUSTRIES CO.,LTD.	173,900	1,500.00	260,850,000	72,300
MIRAI INDUSTRY CO.,LTD.	96,500	2,683.00	258,909,500	6,900
WAVELOCK HOLDINGS CO.,LTD.	62,600	599.00	37,497,400	44,100
JSP CORPORATION	189,400	1,888.00	357,587,200	61,800
FP CORPORATION	509,900	2,886.00	1,471,571,400	1,500
TENMA CORPORATION	219,900	2,555.00	561,844,500	
SHIN-ETSU POLYMER CO.,LTD.	498,100	1,460.00	727,226,000	
TOLI CORPORATION	470,200	340.00	159,868,000	
NIFCO INC.	972,300	4,081.00	3,967,956,300	14,400
VALQUA,LTD.	225,400	3,835.00	864,409,000	
UNICHARM CORPORATION	5,614,600	5,397.00	30,301,996,200	1,024,700
SHOEI CORPORATION	60,700	596.00	36,177,200	17,700
KYOWA KIRIN CO.,LTD.	3,255,700	2,624.50	8,544,584,650	1,498,700
TAKEDA PHARMACEUTICAL COMPANY LIMITED	23,850,100	4,410.00	105,178,941,000	Collateral Securities 550,000 Loaned Securities 684,400
ASTELLAS PHARMA INC.	25,458,200	2,061.00	52,469,350,200	1,029,200
SUMITOMO PHARMA CO.,LTD.	1,999,300	661.90	1,323,336,670	78,400
SHIONOGI & CO.,LTD.	3,397,700	5,919.00	20,110,986,300	18,300
WAKAMOTO PHARMACEUTICAL CO.,LTD.	196,000	232.00	45,472,000	28,900
NIPPON SHINYAKU CO.,LTD.	635,300	5,424.00	3,445,867,200	100
CHUGAI PHARMACEUTICAL CO.,LTD.	8,436,000	3,907.00	32,959,452,000	221,200
KAKEN PHARMACEUTICAL CO.,LTD.	461,600	3,545.00	1,636,372,000	
EISAI CO.,LTD.	3,278,100	9,382.00	30,755,134,200	
ROHTO PHARMACEUTICAL CO.,LTD.	2,610,600	3,134.00	8,181,620,400	
ONO PHARMACEUTICAL CO.,LTD.	5,199,400	2,527.00	13,138,883,800	4,800
HISAMITSU PHARMACEUTICAL CO.,INC.	599,000	3,697.00	2,214,503,000	10,000
MOCHIDA PHARMACEUTICAL CO.,LTD.	309,500	3,210.00	993,495,000	
SANTEN PHARMACEUTICAL CO.,LTD.	4,910,300	1,210.00	5,941,463,000	900
FUSO PHARMACEUTICAL INDUSTRIES,LTD.	85,500	1,988.00	169,974,000	
NIPPON CHEMIPHAR CO.,LTD.	21,000	1,894.00	39,774,000	6,100
TSUMURA & CO.	848,400	2,638.50	2,238,503,400	500
KISSEI PHARMACEUTICAL CO.,LTD.	416,500	2,946.00	1,227,009,000	
SEIKAGAKU CORPORATION	513,900	743.00	381,827,700	
EIKEN CHEMICAL CO.,LTD.	437,500	1,538.00	672,875,000	1,000
TORII PHARMACEUTICAL CO.,LTD.	144,700	3,620.00	523,814,000	
JCR PHARMACEUTICALS CO.,LTD.	912,200	1,232.00	1,123,830,400	46,500
TOWA PHARMACEUTICAL CO.,LTD.	414,100	1,737.00	719,291,700	100

FUJI PHARMA CO.,LTD.	199,000	1,129.00	224,671,000	
ZERIA PHARMACEUTICAL CO.,LTD.	373,600	2,353.00	879,080,800	35,300
SOSEI GROUP CORPORATION	926,100	1,506.00	1,394,706,600	647,900
DAIICHI SANKYO COMPANY,LIMITED	23,477,800	4,133.00	97,033,747,400	1,333,200
KYORIN PHARMACEUTICAL CO.,LTD.	584,300	1,722.00	1,006,164,600	2,600
TAIKO PHARMACEUTICAL CO.,LTD.	525,000	351.00	184,275,000	367,200
DAITO PHARMACEUTICAL CO.,LTD.	188,300	2,215.00	417,084,500	69,200
OTSUKA HOLDINGS CO.,LTD.	6,166,000	5,216.00	32,161,856,000	4,308,000
TAISHO PHARMACEUTICAL HOLDINGS CO.,LTD.	598,900	5,324.00	3,188,543,600	
PEPTIDREAM INC.	1,306,400	1,985.00	2,593,204,000	479,300
ASKA PHARMACEUTICAL HOLDINGS CO.,LTD.	276,400	1,417.00	391,658,800	
SAWAI GROUP HOLDINGS CO.,LTD.	616,100	3,644.00	2,245,068,400	
NIPPON COKE & ENGINEERING COMPANY,LIMITED	2,430,500	117.00	284,368,500	107,600
NICHIREKI CO.,LTD.	318,400	1,875.00	597,000,000	
YUSHIRO CHEMICAL INDUSTRY CO.,LTD.	139,700	1,042.00	145,567,400	
BP CASTROL K.K.	80,800	872.00	70,457,600	24,100
FUJI OIL COMPANY,LTD.	549,900	273.00	150,122,700	27,400
MORESCO CORPORATION	68,200	1,175.00	80,135,000	27,400
IDEMITSU KOSAN CO.,LTD.	2,993,100	2,889.00	8,647,065,900	20,400
ENEOS HOLDINGS,INC.	45,713,600	496.90	22,715,087,840	134,900
COSMO ENERGY HOLDINGS COMPANY,LIMITED	1,065,400	3,946.00	4,204,068,400	800
THE YOKOHAMA RUBBER COMPANY,LIMITED	1,533,300	3,075.00	4,714,897,500	441,800
TOYO TIRE CORPORATION	1,548,600	1,869.00	2,894,333,400	240,800
BRIDGESTONE CORPORATION	8,605,900	5,750.00	49,483,925,000	6,020,800
SUMITOMO RUBBER INDUSTRIES,LTD.	2,643,200	1,397.00	3,692,550,400	682,100
FUJIKURA COMPOSITES INC.	148,400	967.00	143,502,800	104,800
OKAMOTO INDUSTRIES,INC.	145,500	3,880.00	564,540,000	
FUKOKU CO.,LTD.	141,600	1,456.00	206,169,600	
NITTA CORPORATION	273,800	3,120.00	854,256,000	
SUMITOMO RIKO COMPANY LIMITED	522,700	834.00	435,931,800	17,000
MITSUBOSHI BELTING LTD.	393,200	4,500.00	1,769,400,000	28,200
BANDO CHEMICAL INDUSTRIES,LTD.	427,000	1,450.00	619,150,000	
NITTO BOSEKI CO.,LTD.	303,300	2,331.00	706,992,300	6,000
AGC INC.	2,742,600	4,959.00	13,600,553,400	822,600
NIPPON SHEET GLASS COMPANY,LIMITED	1,374,200	645.00	886,359,000	
ISHIZUKA GLASS CO.,LTD.	32,600	1,586.00	51,703,600	23,000
NIHON YAMAMURA GLASS CO.,LTD.	78,400	1,116.00	87,494,400	
NIPPON ELECTRIC GLASS CO.,LTD.	1,100,100	2,506.50	2,757,400,650	458,100
OHARA INC.	127,900	1,430.00	182,897,000	88,700
SUMITOMO OSAKA CEMENT CO.,LTD.	379,400	3,646.00	1,383,292,400	100
TAIHEIYO CEMENT CORPORATION	1,716,100	2,777.00	4,765,609,700	3,800

NIPPON HUME CORPORATION	235,900	732.00	172,678,800	
NIPPON CONCRETE INDUSTRIES CO.,LTD.	522,600	325.00	169,845,000	1,200
MITANI SEKISAN CO.,LTD.	113,000	4,415.00	498,895,000	100
ASIA PILE HOLDINGS CORPORATION	421,000	605.00	254,705,000	
TOKAI CARBON CO.,LTD.	2,260,300	1,274.00	2,879,622,200	1,178,700
NIPPON CARBON CO.,LTD.	154,600	4,190.00	647,774,000	35,100
TOYO TANSO CO.,LTD.	168,800	5,230.00	882,824,000	9,800
NORITAKE CO.,LIMITED	134,200	5,440.00	730,048,000	2,900
TOTO LTD.	1,778,400	4,197.00	7,463,944,800	2,200
NGK INSULATORS,LTD.	3,133,400	1,654.50	5,184,210,300	6,500
NITERRA CO.,LTD.	2,051,700	2,936.00	6,023,791,200	11,400
DANTO HOLDINGS CORPORATION	147,700	772.00	114,024,400	103,500
MARUWA CO.,LTD.	99,500	21,980.00	2,187,010,000	2,300
SHINAGAWA REFRACTORIES CO.,LTD.	75,800	5,570.00	422,206,000	
KROSAKI HARIMA CORPORATION	55,000	8,860.00	487,300,000	
YOTAI REFRACTORIES CO.,LTD.	145,300	1,435.00	208,505,500	1,000
TYK CORPORATION	191,900	349.00	66,973,100	2,300
NIKKATO CORPORATION	93,900	669.00	62,819,100	18,100
FUJIMI INCORPORATED	643,900	3,485.00	2,243,991,500	242,400
KUNIMINE INDUSTRIES CO.,LTD.	61,000	1,018.00	62,098,000	5,700
A&A MATERIAL CORPORATION	38,300	1,104.00	42,283,200	
NICHIAS CORPORATION	681,400	2,907.00	1,980,829,800	
NICHIHA CORPORATION	337,600	3,050.00	1,029,680,000	100
NIPPON STEEL CORPORATION	12,414,100	2,993.50	37,161,608,350	5,187,600
KOBE STEEL,LTD.	5,575,700	1,395.00	7,778,101,500	102,600
NAKAYAMA STEEL WORKS,LTD.	570,400	857.00	488,832,800	405,300
GODO STEEL,LTD.	137,800	3,680.00	507,104,000	
JFE HOLDINGS,INC.	7,409,100	1,989.50	14,740,404,450	265,500
TOKYO STEEL MANUFACTURING CO.,LTD.	779,100	1,301.00	1,013,609,100	210,600
KYOEI STEEL LTD.	315,800	1,973.00	623,073,400	9,300
YAMATO KOGYO CO.,LTD.	457,200	6,121.00	2,798,521,200	30,700
TOKYO TEKKO CO.,LTD.	131,800	3,250.00	428,350,000	88,200
OSAKA STEEL CO.,LTD.	127,400	1,373.00	174,920,200	28,000
YODOGAWA STEEL WORKS,LTD.	315,000	3,245.00	1,022,175,000	20,400
CHUBU STEEL PLATE CO.,LTD.	227,600	1,878.00	427,432,800	29,100
MARUICHI STEEL TUBE LTD.	844,100	3,215.00	2,713,781,500	6,200
MORY INDUSTRIES INC.	49,200	3,410.00	167,772,000	
DAIDO STEEL CO.,LTD.	349,300	5,952.00	2,079,033,600	
NIPPON KOSHUHA STEEL CO.,LTD.	72,300	366.00	26,461,800	51,300
NIPPON YAKIN KOGYO CO.,LTD.	202,400	4,195.00	849,068,000	700
SANYO SPECIAL STEEL CO.,LTD.	273,900	2,772.00	759,250,800	
AICHI STEEL CORPORATION	159,800	3,120.00	498,576,000	
NIPPON KINZOKU CO.,LTD.	47,100	950.00	44,745,000	31,800

PACIFIC METALS CO.,LTD.	196,700	1,520.00	298,984,000	63,600
NIPPON DENKO CO.,LTD.	1,653,800	282.00	466,371,600	976,500
KURIMOTO,LTD.	131,600	2,286.00	300,837,600	
KOGI CORPORATION	26,000	1,220.00	31,720,000	2,300
NIPPON CHUTETSUKAN K.K.	20,900	1,075.00	22,467,500	12,000
MITSUBISHI STEEL MFG.CO.,LTD.	173,700	1,443.00	250,649,100	
NICHIA STEEL WORKS,LTD.	218,500	320.00	69,920,000	
NIPPON SEISEN CO.,LTD.	37,700	4,860.00	183,222,000	600
ENVIPRO HOLDINGS INC.	148,200	542.00	80,324,400	103,400
SNT CORPORATION	232,200	255.00	59,211,000	
ARAYA INDUSTRIAL CO.,LTD.	46,800	2,349.00	109,933,200	22,100
DAIKI ALUMINIUM INDUSTRY CO.,LTD.	394,500	1,464.00	577,548,000	100
NIPPON LIGHT METAL HOLDINGS COMPANY,LTD.	747,500	1,456.00	1,088,360,000	
mitsui mining and smelting COMPANY,LIMITED	806,500	3,248.00	2,619,512,000	500
TOHO ZINC CO.,LTD.	163,800	1,701.00	278,623,800	59,700
MITSUBISHI MATERIALS CORPORATION	1,849,800	2,534.00	4,687,393,200	3,100
SUMITOMO METAL MINING CO.,LTD.	3,214,500	4,577.00	14,712,766,500	12,600
DOWA HOLDINGS CO.,LTD.	622,900	4,516.00	2,813,016,400	28,500
FURUKAWA CO.,LTD.	406,400	1,522.00	618,540,800	
S.SCIENCE COMPANY,LTD.	1,295,200	24.00	31,084,800	918,400
OSAKA TITANIUM TECHNOLOGIES CO.,LTD.	406,800	3,045.00	1,238,706,000	287,900
TOHO TITANIUM COMPANY,LIMITED	501,300	1,667.00	835,667,100	356,200
UACJ CORPORATION	388,500	2,743.00	1,065,655,500	81,300
CK SAN-ETSU CO.,LTD.	66,800	4,125.00	275,550,000	8,500
FURUKAWA ELECTRIC CO.,LTD.	923,100	2,556.50	2,359,905,150	600
SUMITOMO ELECTRIC INDUSTRIES,LTD.	9,573,600	1,716.00	16,428,297,600	
FUJIKURA LTD.	2,973,100	1,178.00	3,502,311,800	
SWCC CORPORATION	309,800	1,936.00	599,772,800	1,500
TATSUTA ELECTRIC WIRE AND CABLE CO.,LTD.	564,000	706.00	398,184,000	393,600
CANARE ELECTRIC CO.,LTD.	33,400	1,354.00	45,223,600	
HIRAKAWA HEWTECH CORP.	159,400	1,563.00	249,142,200	111,500
RYOBI LIMITED	295,200	2,065.00	609,588,000	44,000
AHRESTY CORPORATION	238,400	695.00	165,688,000	
ARE HOLDINGS,INC.	1,121,300	1,920.00	2,152,896,000	206,900
INABA SEISAKUSHO CO.,LTD.	144,100	1,618.00	233,153,800	102,300
MIYAJI ENGINEERING GROUP,INC.	76,500	3,945.00	301,792,500	
TOCALO CO.,LTD.	737,900	1,441.00	1,063,313,900	1,000
ALPHA CORPORATION	78,900	1,292.00	101,938,800	3,100
SUMCO CORPORATION	5,278,200	2,000.00	10,556,400,000	2,411,000
KAWADA TECHNOLOGIES,INC.	65,400	5,700.00	372,780,000	
RS TECHNOLOGIES CO.,LTD.	184,900	3,050.00	563,945,000	
JTEC CORPORATION	28,900	2,239.00	64,707,100	20,500

SHINWA CO.,LTD.	119,000	761.00	90,559,000	
TOYO SEIKAN GROUP HOLDINGS,LTD.	1,653,800	2,089.50	3,455,615,100	
HOKKAN HOLDINGS LIMITED	148,900	1,383.00	205,928,700	
CORONA CORPORATION	154,800	905.00	140,094,000	
YOKOGAWA BRIDGE HOLDINGS CORP.	347,000	2,526.00	876,522,000	
KOMAIHALTEC INC.	35,000	1,859.00	65,065,000	2,700
TAKADAKIKO (STEEL CONSTRUCTION) CO.,LTD.	17,300	2,707.00	46,831,100	
SANWA HOLDINGS CORPORATION	2,553,300	1,849.00	4,721,051,700	200
BUNKA SHUTTER CO.,LTD.	798,000	1,086.00	866,628,000	579,000
SANKYO TATEYAMA,INC.	317,100	807.00	255,899,700	
ALINCO INCORPORATED	211,400	990.00	209,286,000	200
TOYO SHUTTER CO.,LTD.	49,400	621.00	30,677,400	400
LIXIL CORPORATION	4,039,300	1,793.50	7,244,484,550	80,300
NIPPON FILCON CO.,LTD.	140,400	467.00	65,566,800	99,000
NORITZ CORPORATION	408,400	1,689.00	689,787,600	133,900
CHOFU SEISAKUSHO CO.,LTD.	279,300	2,500.00	698,250,000	194,900
RINNAI CORPORATION	1,508,000	3,049.00	4,597,892,000	900
DAINICHI CO.,LTD.	107,200	727.00	77,934,400	3,300
NITTOSEIKO CO.,LTD.	401,800	619.00	248,714,200	
SANYO INDUSTRIES,LTD.	24,800	1,954.00	48,459,200	2,600
OKABE CO.,LTD.	445,700	737.00	328,480,900	150,300
G-TEKT CORPORATION	309,000	1,795.00	554,655,000	
TOPRE CORPORATION	488,500	1,606.00	784,531,000	1,200
NETUREN CO.,LTD.	427,500	982.00	419,805,000	
TOKYO ROPE MFG.CO.,LTD	163,500	1,155.00	188,842,500	
SUNCALL CORPORATION	191,700	536.00	102,751,200	122,200
MOLITEC STEEL CO.,LTD.	158,700	288.00	45,705,600	85,500
PIOLAX,INC.	382,400	2,191.00	837,838,400	
H-ONE CO.,LTD.	285,300	818.00	233,375,400	
NHK SPRING CO.,LTD.	2,452,500	1,046.50	2,566,541,250	
CHUO SPRING CO.,LTD.	205,400	694.00	142,547,600	100
ADVANEX INC.	26,300	1,000.00	26,300,000	12,000
TACHIKAWA CORPORATION	125,200	1,241.00	155,373,200	80,800
MIMASU SEMICONDUCTOR INDUSTRY CO.,LTD.	214,000	3,005.00	643,070,000	151,000
NIPPON DRY-CHEMICAL CO.,LTD.	50,500	1,818.00	91,809,000	6,900
THE JAPAN STEEL WORKS,LTD.	747,500	2,989.50	2,234,651,250	
MIURA CO.,LTD.	1,133,100	3,577.00	4,053,098,700	10,900
TAKUMA CO.,LTD.	834,000	1,421.00	1,185,114,000	
TSUGAMI CORPORATION	602,900	1,326.00	799,445,400	
OKUMA CORPORATION	271,300	7,391.00	2,005,178,300	1,000
SHIBAURA MACHINE CO.,LTD.	271,100	4,740.00	1,285,014,000	3,400
AMADA CO.,LTD.	4,330,300	1,385.50	5,999,630,650	25,800

AIDA ENGINEERING,LTD.	558,300	935.00	522,010,500	
TAKISAWA MACHINE TOOL CO.,LTD.	55,500	1,342.00	74,481,000	100
FUJI CORPORATION	1,179,600	2,608.00	3,076,396,800	
MAKINO MILLING MACHINE CO.,LTD.	300,200	5,440.00	1,633,088,000	
OSG CORPORATION	1,295,600	1,912.00	2,477,187,200	404,100
DIJET INDUSTRIAL CO.,LTD.	21,100	877.00	18,504,700	15,600
ASAHI DIAMOND INDUSTRIAL CO.,LTD.	758,100	866.00	656,514,600	10,400
DMG MORI CO.,LTD.	1,645,300	2,410.00	3,965,173,000	1,151,000
SODICK CO.,LTD.	715,800	704.00	503,923,200	400
DISCO CORPORATION	1,306,100	23,105.00	30,177,440,500	4,600
NITTO KOHKI CO.,LTD.	131,500	1,923.00	252,874,500	
NS TOOL CO.,LTD.	226,400	1,095.00	247,908,000	15,900
PUNCH INDUSTRY CO.,LTD.	190,500	490.00	93,345,000	109,900
FUJI DIE CO.,LTD.	98,500	655.00	64,517,500	74,800
HOWA MACHINERY,LTD.	114,700	805.00	92,333,500	80,200
ISHIKAWA SEISAKUSHO,LTD.	53,900	1,352.00	72,872,800	37,700
TOYO MACHINERY & METAL CO.,LTD.	145,600	695.00	101,192,000	700
TSUDAKOMA CORP.	38,300	444.00	17,005,200	19,700
ENSHU LIMITED	44,700	829.00	37,056,300	16,900
SHIMA SEIKI MFG.,LTD.	431,700	1,817.00	784,398,900	9,800
OPTORUN CO.,LTD.	401,200	2,288.00	917,945,600	
NC HOLDINGS CO.,LTD.	42,900	2,223.00	95,366,700	
IWAKI CO.,LTD.	180,800	1,372.00	248,057,600	700
FURYU CORPORATION	284,400	1,267.00	360,334,800	100
YAMASHIN-FILTER CORP.	647,200	300.00	194,160,000	91,300
HISAKA WORKS,LTD.	263,100	912.00	239,947,200	
YAMABIKO CORPORATION	443,200	1,553.00	688,289,600	98,800
NOMURA MICRO SCIENCE CO.,LTD.	91,800	6,430.00	590,274,000	
HIRATA CORPORATION	129,700	8,340.00	1,081,698,000	8,300
PEGASUS CO.,LTD.	299,400	577.00	172,753,800	24,700
MARUMAE CO.,LTD.	118,100	1,768.00	208,800,800	83,800
TAZMO CO.,LTD.	148,400	2,316.00	343,694,400	54,600
NABTESCO CORPORATION	1,703,100	3,055.00	5,202,970,500	801,500
MODEC,INC.	340,100	1,560.00	530,556,000	
RHEON AUTOMATIC MACHINERY CO.,LTD.	285,300	1,392.00	397,137,600	
SMC CORPORATION	880,100	76,900.00	67,679,690,000	
HOSOKAWA MICRON CORPORATION	173,900	3,480.00	605,172,000	8,400
UNION TOOL CO.	119,300	3,245.00	387,128,500	14,200
ZUIKO CORPORATION	195,300	1,170.00	228,501,000	
OILES CORPORATION	379,100	1,943.00	736,591,300	265,500
NISSEI ASB MACHINE CO.,LTD.	108,000	4,025.00	434,700,000	
SATO HOLDINGS CORPORATION	386,000	1,911.00	737,646,000	7,300
GIKEN LTD.	255,000	1,989.00	507,195,000	65,300

AIRTECH JAPAN,LTD.	136,900	1,208.00	165,375,200	54,800
KAWATA MFG.CO.,LTD.	60,900	1,125.00	68,512,500	
NISSEI PLASTIC INDUSTRIAL CO.,LTD.	201,400	976.00	196,566,400	
OKADA AIYON CORPORATION	64,800	2,332.00	151,113,600	36,100
Y.A.C.HOLDINGS CO.,LTD.	89,200	2,780.00	247,976,000	63,200
KOMATSU LTD.	12,716,300	3,727.00	47,393,650,100	1,324,700
SUMITOMO HEAVY INDUSTRIES,LTD.	1,605,500	3,359.00	5,392,874,500	432,900
HITACHI CONSTRUCTION MACHINERY CO.,LTD.	1,080,800	3,898.00	4,212,958,400	800
NIKKO CO.,LTD.	402,000	653.00	262,506,000	100
TOMOE ENGINEERING CO.,LTD. (TOMOE KOGYO CO.,LTD.)	116,400	2,762.00	321,496,800	76,200
ISEKI & CO.,LTD.	254,100	1,233.00	313,305,300	
TOWA CORPORATION	276,700	2,525.00	698,667,500	133,100
MARUYAMA MFG.CO.,INC.	35,400	1,935.00	68,499,000	24,100
KITAGAWA CORPORATION	106,600	1,140.00	121,524,000	300
RORZE CORPORATION	141,800	12,030.00	1,705,854,000	57,700
TAKAKITA CO.,LTD.	59,100	474.00	28,013,400	41,600
KUBOTA CORPORATION	14,361,400	2,011.50	28,887,956,100	1,613,400
EBARA JITSUGYO CO.,LTD.	129,900	2,838.00	368,656,200	4,600
mitsubishi kakoki kaisha,LTD.	87,500	2,700.00	236,250,000	
TSUKISHIMA HOLDINGS CO.,LTD.	366,800	1,247.00	457,399,600	
TEIKOKU ELECTRIC MFG.CO.,LTD.	190,800	2,594.00	494,935,200	
TOKYO KIKAI SEISAKUSHO,LTD.	49,100	472.00	23,175,200	39,100
SINTOKOGIO,LTD.	548,400	1,058.00	580,207,200	101,700
SHIBUYA CORPORATION	254,600	2,553.00	649,993,800	26,300
AICHI CORPORATION	377,800	850.00	321,130,000	
KOMORI CORPORATION	628,800	1,001.00	629,428,800	
TSURUMI MANUFACTURING CO.,LTD.	207,200	2,697.00	558,818,400	
NIPPON GEAR CO.,LTD.	70,300	370.00	26,011,000	22,100
SAKAI HEAVY INDUSTRIES,LTD.	34,000	5,250.00	178,500,000	
EBARA CORPORATION	1,110,900	6,906.00	7,671,875,400	726,700
ISHII IRON WORKS CO.,LTD.	24,000	2,471.00	59,304,000	1,100
TORISHIMA PUMP MFG.CO.,LTD.	233,500	1,844.00	430,574,000	100
HOKUETSU INDUSTRIES CO.,LTD.	272,800	1,475.00	402,380,000	300
DAIKIN INDUSTRIES,LTD.	3,239,900	29,110.00	94,313,489,000	Collateral Securities177,800
ORGANO CORPORATION	372,700	4,130.00	1,539,251,000	7,400
TOYO KANETSU K.K.	103,000	3,530.00	363,590,000	
KURITA WATER INDUSTRIES LTD.	1,517,900	5,423.00	8,231,571,700	900
TSUBAKIMOTO CHAIN CO.	384,700	3,715.00	1,429,160,500	
DAIDO KOGYO CO.,LTD.	84,500	749.00	63,290,500	2,000
KIMURA CHEMICAL PLANTS CO.,LTD.	207,000	697.00	144,279,000	15,900
ANEST IWATA CORPORATION	461,400	1,176.00	542,606,400	78,900
DAIFUKU CO.,LTD.	4,198,400	2,942.50	12,353,792,000	10,500

SAMCO INC.	72,700	5,580.00	405,666,000	50,800
KATO WORKS CO.,LTD.	99,100	1,191.00	118,028,100	
YUKEN KOGYO CO.,LTD.	31,700	2,058.00	65,238,600	
TADANO LTD.	1,431,400	1,105.00	1,581,697,000	
FUJITEC CO.,LTD.	951,400	3,535.00	3,363,199,000	234,500
CKD CORPORATION	750,600	2,238.00	1,679,842,800	
HEIWA CORPORATION	902,600	2,441.00	2,203,246,600	47,000
RISO KAGAKU CORPORATION	217,000	2,309.00	501,053,000	15,600
SANKYO CO.,LTD.	533,300	5,693.00	3,036,076,900	3,400
JAPAN CASH MACHINE CO.,LTD.	298,200	1,164.00	347,104,800	211,700
MARS GROUP HOLDINGS CORPORATION	159,800	2,782.00	444,563,600	81,100
FUKUSHIMA GALILEI CO.LTD.	199,600	4,840.00	966,064,000	14,600
OIZUMI CORPORATION	79,200	486.00	38,491,200	33,100
DAIKOKU DENKI CO.,LTD.	148,500	3,965.00	588,802,500	104,000
TAKEUCHI MFG.CO.,LTD.	492,400	4,525.00	2,228,110,000	35,600
AMANO CORPORATION	770,300	3,003.00	2,313,210,900	500
JUKI CORPORATION	420,200	582.00	244,556,400	24,200
SANDEN CORPORATION	314,300	195.00	61,288,500	244,900
JANOME CORPORATION	274,600	649.00	178,215,400	1,300
MAX CO.,LTD.	334,400	2,661.00	889,838,400	
GLORY LTD.	651,500	2,805.50	1,827,783,250	2,900
SINKO INDUSTRIES LTD.	273,400	2,015.00	550,901,000	
DAIWA INDUSTRIES LTD.	415,700	1,370.00	569,509,000	
SEGA SAMMY HOLDINGS INC.	2,181,600	3,009.00	6,564,434,400	144,000
NIPPON PISTON RING CO.,LTD.	70,700	1,720.00	121,604,000	10,100
RIKEN CORPORATION	107,000	3,350.00	358,450,000	42,500
TPR CO.,LTD.	310,200	1,770.00	549,054,000	
TSUBAKI NAKASHIMA CO.,LTD.	668,900	809.00	541,140,100	464,900
HOSHIZAKI CORPORATION	1,747,000	5,024.00	8,776,928,000	574,300
TAIHO KOGYO CO.,LTD.	234,500	895.00	209,877,500	
NSK LTD.	4,985,600	896.40	4,469,091,840	41,900
NTN CORPORATION	5,350,500	303.20	1,622,271,600	
JTEKT CORPORATION	2,414,700	1,309.50	3,162,049,650	6,500
NACHI-FUJIKOSHI CORP.	200,300	4,150.00	831,245,000	4,100
NIPPON THOMPSON CO.,LTD.	664,700	584.00	388,184,800	
THK CO.,LTD.	1,565,900	2,811.00	4,401,744,900	1,095,500
YUSHIN PRECISION EQUIPMENT CO.,LTD.	214,900	705.00	151,504,500	
MAEZAWA KYUSO INDUSTRIES CO.,LTD.	190,700	1,103.00	210,342,100	
EAGLE INDUSTRY CO.,LTD.	300,000	1,765.00	529,500,000	
MAEZAWA INDUSTRIES,INC.	120,600	811.00	97,806,600	
NIPPON PILLAR PACKING CO.,LTD.	251,600	4,450.00	1,119,620,000	16,800
KITZ CORPORATION	999,200	1,078.00	1,077,137,600	697,400
MAKITA CORPORATION	3,376,500	3,991.00	13,475,611,500	52,000

MITSUI E&S CO.,LTD.	1,285,500	514.00	660,747,000	268,400
HITACHI ZOSEN CORPORATION	2,223,600	914.00	2,032,370,400	363,300
MITSUBISHI HEAVY INDUSTRIES,LTD.	4,746,000	6,627.00	31,451,742,000	93,400
IHI CORPORATION	1,709,700	3,891.00	6,652,442,700	148,600
SANOYAS HOLDINGS CORPORATION	282,600	140.00	39,564,000	
STAR MICRONICS CO.,LTD.	512,100	1,759.00	900,783,900	
NISSHINBO HOLDINGS INC.	2,209,200	1,212.00	2,677,550,400	1,545,600
IBIDEN CO.,LTD.	1,557,000	8,155.00	12,697,335,000	184,000
KONICA MINOLTA,INC.	6,061,200	498.80	3,023,326,560	25,900
BROTHER INDUSTRIES,LTD.	3,626,100	2,009.00	7,284,834,900	28,800
MINEBEA MITSUMI INC.	4,720,700	2,557.00	12,070,829,900	103,000
HITACHI,LTD.	13,197,200	8,825.00	116,465,290,000	1,398,500
TOSHIBA CORPORATION	5,222,500	4,530.00	23,657,925,000	
MITSUBISHI ELECTRIC CORPORATION	28,049,000	1,999.50	56,083,975,500	2,736,900
FUJI ELECTRIC CO.,LTD.	1,650,200	5,985.00	9,876,447,000	1,000
TOYO DENKI SEIZO K.K. (TOYO ELECTRIC MFG.CO.,LTD.)	68,500	953.00	65,280,500	48,300
YASKAWA ELECTRIC CORPORATION	3,215,800	6,217.00	19,992,628,600	191,900
SINFONIA TECHNOLOGY CO.,LTD.	299,300	1,685.00	504,320,500	
MEIDENSHA CORPORATION	411,700	2,031.00	836,162,700	
ORIGIN COMPANY,LIMITED	47,100	1,310.00	61,701,000	
SANYO DENKI CO.,LTD.	117,300	7,480.00	877,404,000	400
DENYO CO.,LTD.	206,700	1,991.00	411,539,700	
PHC HOLDINGS CORPORATION	378,900	1,503.00	569,486,700	73,600
SOCIONEXT INC.	381,500	17,480.00	6,668,620,000	248,100
TOSHIBA TEC CORPORATION	405,400	3,935.00	1,595,249,000	3,800
SHIBAURA MECHATRONICS CORPORATION	46,800	22,980.00	1,075,464,000	21,900
MABUCHI MOTOR CO.,LTD.	674,000	3,794.00	2,557,156,000	471,500
NIDEC CORPORATION	6,603,300	7,520.00	49,656,816,000	35,600
UMC ELECTRONICS CO.,LTD.	198,900	559.00	111,185,100	22,800
TOREX SEMICONDUCTOR LTD.	127,700	2,327.00	297,157,900	89,100
TAKAOKA TOKO CO.,LTD.	163,600	2,103.00	344,050,800	38,700
W-SCOPE CORPORATION	887,900	1,325.00	1,176,467,500	620,700
DAIHEN CORPORATION	245,100	5,470.00	1,340,697,000	
YA-MAN LTD.	469,000	1,033.00	484,477,000	333,300
JVCKENWOOD CORPORATION	2,471,900	475.00	1,174,152,500	
MIMAKI ENGINEERING CO.,LTD.	257,600	891.00	229,521,600	400
I-PEX INC.	150,500	1,324.00	199,262,000	14,600
OSAKI ELECTRIC CO.,LTD.	643,600	540.00	347,544,000	
OMRON CORPORATION	2,487,000	8,509.00	21,161,883,000	7,700
NITTO KOGYO CORPORATION	365,900	3,535.00	1,293,456,500	
IDEC CORPORATION	400,600	3,145.00	1,259,887,000	4,500
SEIKO ELECTRIC CO.,LTD.	79,800	1,042.00	83,151,600	2,300
FUJI ELECTRIC INDUSTRY CO.,LTD.	42,200	1,180.00	49,796,000	29,800

GS YUASA CORPORATION	890,900	2,850.00	2,539,065,000	
SAXA HOLDINGS,INC.	43,900	2,260.00	99,214,000	300
MELCO HOLDINGS INC.	68,100	3,130.00	213,153,000	
TECHNO MEDICA CO.,LTD.	66,000	1,989.00	131,274,000	22,000
DIAMOND ELECTRIC HOLDINGS CO.,LTD.	91,700	835.00	76,569,500	64,100
NEC CORPORATION	3,838,400	6,942.00	26,646,172,800	5,100
FUJITSU LIMITED	2,704,100	18,255.00	49,363,345,500	
OKI ELECTRIC INDUSTRY COMPANY,LIMITED	1,226,900	884.00	1,084,579,600	
IWATSU ELECTRIC CO.,LTD.	92,200	797.00	73,483,400	
DKK CO.,LTD.	109,400	2,276.00	248,994,400	
SANKEN ELECTRIC CO.,LTD.	252,200	12,450.00	3,139,890,000	100
NAKAYO,INC.	33,700	1,139.00	38,384,300	16,200
AIPHONE CO.,LTD.	164,800	2,409.00	397,003,200	100
RENASAS ELECTRONICS CORPORATION	17,707,700	2,688.50	47,607,151,450	76,800
SEIKO EPSON CORPORATION	3,482,000	2,196.00	7,646,472,000	751,200
WACOM CO.,LTD.	2,064,000	600.00	1,238,400,000	704,000
ULVAC, INC.	644,700	5,847.00	3,769,560,900	46,100
AXELL CORPORATION	78,900	1,687.00	133,104,300	25,700
EIZO CORPORATION	198,800	4,645.00	923,426,000	
JAPAN DISPLAY INC.	10,418,900	40.00	416,756,000	7,402,500
NIPPON SIGNAL COMPANY,LIMITED	618,000	1,039.00	642,102,000	1,000
KYOSAN ELECTRIC MANUFACTURING CO.,LTD.	568,400	510.00	289,884,000	
NOHMI BOSAI LTD.	366,800	1,755.00	643,734,000	11,300
HOCHIKI CORPORATION	202,700	1,724.00	349,454,800	
SEIWA ELECTRIC MFG.CO.,LTD.	83,800	546.00	45,754,800	4,700
ELECOM CO.,LTD.	648,700	1,479.00	959,427,300	
PANASONIC HOLDINGS CORPORATION	32,057,500	1,719.00	55,106,842,500	1,703,600
SHARP CORPORATION	3,267,800	790.20	2,582,215,560	2,202,300
ANRITSU CORPORATION	1,911,400	1,235.50	2,361,534,700	
FUJITSU GENERAL LIMITED	769,100	3,143.00	2,417,281,300	
SONY GROUP CORPORATION	19,008,000	13,005.00	247,199,040,000	Collateral Securities 500,000 Loaned Securities 1,593,200
TDK CORPORATION	4,297,200	5,410.00	23,247,852,000	12,100
TEIKOKU TSUSHIN KOGYO CO.,LTD.	122,300	1,635.00	199,960,500	
TAMURA CORPORATION	1,164,400	629.00	732,407,600	493,700
ALPS ALPINE CO.,LTD.	2,423,800	1,221.50	2,960,671,700	84,500
IKEGAMI TSUSHINKI CO.,LTD.	66,600	701.00	46,686,600	14,600
NIHON DEMPA KOGYO CO.,LTD.	325,400	1,207.00	392,757,800	227,400
SUZUKI CO.,LTD.	144,800	947.00	137,125,600	101,000
MEIKO ELECTRONICS CO.,LTD.	296,300	2,610.00	773,343,000	12,200
NIHON TRIM CO.,LTD.	60,900	3,315.00	201,883,500	
ROLAND DG CORPORATION	148,600	3,540.00	526,044,000	99,700

FOSTER ELECTRIC COMPANY,LIMITED	251,200	925.00	232,360,000	7,500
SMK CORPORATION	65,100	2,543.00	165,549,300	100
YOKOWO CO.,LTD.	215,700	1,862.00	401,633,400	100
TEAC CORPORATION	325,700	117.00	38,106,900	130,300
HOSIDEN CORPORATION	633,200	1,740.00	1,101,768,000	183,400
HIROSE ELECTRIC CO.,LTD.	437,100	18,380.00	8,033,898,000	
JAPAN AVIATION ELECTRONICS INDUSTRY,LIMITED	556,500	3,045.00	1,694,542,500	58,500
TOA CORPORATION	308,700	969.00	299,130,300	
MAXELL,LTD.	549,300	1,592.00	874,485,600	
FURUNO ELECTRIC CO.,LTD.	352,500	1,062.00	374,355,000	
SUMIDA CORPORATION	290,700	1,465.00	425,875,500	
ICOM INCORPORATED	104,500	2,812.00	293,854,000	
RION CO.,LTD.	111,400	1,889.00	210,434,600	
YOKOGAWA ELECTRIC CORPORATION	2,969,300	2,645.00	7,853,798,500	6,400
SHINDENGEN ELECTRIC MANUFACTURING CO.,LTD.	103,900	3,245.00	337,155,500	
AZBIL CORPORATION	1,877,200	4,440.00	8,334,768,000	48,100
DKK-TOA CORPORATION	97,900	846.00	82,823,400	64,200
NIHON KOHDEN CORPORATION	1,241,300	3,686.00	4,575,431,800	2,100
CHINO CORPORATION	111,700	2,388.00	266,739,600	73,600
KYOWA ELECTRONIC INSTRUMENTS CO.,LTD.	195,400	366.00	71,516,400	4,000
JAPAN ELECTRONIC MATERIALS CORPORATION	177,600	1,872.00	332,467,200	7,300
HORIBA,LTD.	598,400	8,058.00	4,821,907,200	207,900
ADVANTEST CORPORATION	2,117,200	19,970.00	42,280,484,000	60,800
ONO SOKKI CO.,LTD.	77,200	459.00	35,434,800	5,800
ESPEC CORP.	215,100	2,274.00	489,137,400	
KEYENCE CORPORATION	2,688,300	65,970.00	177,347,151,000	Collateral Securities 60,000 Loaned Securities 56,700
HIOKI E.E. CORPORATION	140,900	8,920.00	1,256,828,000	
SYSMEX CORPORATION	2,318,200	9,615.00	22,289,493,000	
MICRONICS JAPAN CO.,LTD.	442,400	2,120.00	937,888,000	
MEGACHIPS CORPORATION	220,700	3,690.00	814,383,000	
OBARA GROUP INCORPORATED	146,800	4,090.00	600,412,000	102,600
SAWAFUJI ELECTRIC CO.,LTD.	24,300	1,285.00	31,225,500	17,100
HARADA INDUSTRY CO.,LTD.	91,900	817.00	75,082,300	65,100
COSEL CO.,LTD.	323,000	1,223.00	395,029,000	3,900
IRISO ELECTRONICS CO.,LTD.	247,000	4,030.00	995,410,000	
OPTEX GROUP COMPANY,LIMITED	493,000	1,930.00	951,490,000	1,700
CHIYODA INTEGRE CO.,LTD.	93,500	2,386.00	223,091,000	
LASERTEC CORPORATION	1,231,700	20,935.00	25,785,639,500	
STANLEY ELECTRIC CO.,LTD.	1,912,200	2,673.50	5,112,266,700	2,200

USHIO INC.	1,365,100	1,906.00	2,601,880,600	37,300
OKAYA ELECTRIC INDUSTRIES CO.,LTD.	161,200	279.00	44,974,800	8,000
HELIOS TECHNO HOLDING CO.,LTD.	192,500	772.00	148,610,000	142,700
ENOMOTO CO.,LTD.	53,100	1,743.00	92,553,300	16,300
NIPPON CERAMIC CO.,LTD.	273,600	2,655.00	726,408,000	1,300
ENDO LIGHTING CORPORATION	93,500	1,268.00	118,558,000	2,800
THE FURUKAWA BATTERY CO.,LTD.	197,700	1,009.00	199,479,300	3,000
SOSHIN ELECTRIC CO.,LTD.	84,200	364.00	30,648,800	56,200
YAMAICHI ELECTRONICS CO.,LTD.	219,400	2,321.00	509,227,400	2,900
ZUKEN INC.	233,800	3,815.00	891,947,000	100
JEOL LTD.	673,200	4,851.00	3,265,693,200	
CASIO COMPUTER CO.,LTD.	2,001,800	1,171.00	2,344,107,800	278,900
FANUC CORPORATION	13,103,200	4,753.00	62,279,509,600	2,600
CMK CORPORATION	570,400	549.00	313,149,600	
ENPLAS CORPORATION	78,200	5,460.00	426,972,000	47,800
DAISHINKU CORP.	327,400	646.00	211,500,400	214,700
ROHM COMPANY LIMITED	1,242,000	13,675.00	16,984,350,000	226,500
HAMAMATSU PHOTONICS K.K.	2,156,300	6,837.00	14,742,623,100	
MITSUI HIGH-TEC,INC.	277,600	9,330.00	2,590,008,000	193,200
SHINKO ELECTRIC INDUSTRIES CO.,LTD.	950,800	5,916.00	5,624,932,800	184,300
KYOCERA CORPORATION	4,174,000	7,584.00	31,655,616,000	800
TAIYO YUDEN CO.,LTD.	1,308,500	4,182.00	5,472,147,000	9,500
MURATA MANUFACTURING CO.,LTD.	8,149,000	8,089.00	65,917,261,000	300
FUTABA CORPORATION	511,600	497.00	254,265,200	
HOKURIKU ELECTRIC INDUSTRY CO.,LTD.	78,100	1,221.00	95,360,100	
NICHICON CORPORATION	548,600	1,471.00	806,990,600	381,300
NIPPON CHEMI-CON CORPORATION	265,400	1,242.00	329,626,800	40,100
KOA CORPORATION	406,800	1,832.00	745,257,600	
ICHIKOH INDUSTRIES,LTD.	387,000	529.00	204,723,000	900
KOITO MANUFACTURING CO.,LTD.	3,231,400	2,518.00	8,136,665,200	1,300
MITSUBA CORPORATION	503,800	835.00	420,673,000	
SCREEN HOLDINGS CO.,LTD.	459,400	15,630.00	7,180,422,000	53,400
CANON ELECTRONICS INC.	296,900	1,932.00	573,610,800	100
CANON INC.	14,742,600	3,725.00	54,916,185,000	4,185,000
RICOH COMPANY,LTD.	6,737,300	1,216.00	8,192,556,800	23,900
ZOJIRUSHI CORPORATION	802,500	2,069.00	1,660,372,500	199,100
MUTOH HOLDINGS CO.,LTD.	28,400	1,758.00	49,927,200	1,200
TOKYO ELECTRON LIMITED	5,687,100	20,205.00	114,907,855,500	17,000
INNOTECH CORPORATION	179,000	1,611.00	288,369,000	
TOYOTA BOSHOKU CORPORATION	1,131,500	2,604.50	2,946,991,750	14,500
ASHIMORI INDUSTRY CO.,LTD.	38,300	1,908.00	73,076,400	400
UNIPRES CORPORATION	482,300	1,135.00	547,410,500	5,400
TOYOTA INDUSTRIES CORPORATION	1,964,500	10,085.00	19,811,982,500	400

MORITA HOLDINGS CORPORATION	471,500	1,513.00	713,379,500	
SANOI INDUSTRIAL CO.,LTD.	410,200	864.00	354,412,800	
DENSO CORPORATION	5,542,400	9,569.00	53,035,225,600	4,600
TOKAI RIKI CO.,LTD.	757,500	2,137.00	1,618,777,500	
KAWASAKI HEAVY INDUSTRIES,LTD.	2,024,800	3,718.00	7,528,206,400	12,800
NAMURA SHIPBUILDING CO.,LTD.	535,900	617.00	330,650,300	380,700
NIPPON SHARYO,LTD.	103,200	1,991.00	205,471,200	2,100
MITSUBISHI LOGISNEXT CO.,LTD.	428,900	1,224.00	524,973,600	9,900
THE KINKI SHARYO CO.,LTD.	29,200	1,677.00	48,968,400	500
NISSAN MOTOR CO.,LTD.	38,170,900	597.10	22,791,844,390	1,186,100
ISUZU MOTORS LIMITED	7,812,200	1,757.50	13,729,941,500	10,200
TOYOTA MOTOR CORPORATION	147,547,600	2,299.50	339,285,706,200	Collateral Securities 1,602,800 Loaned Securities 9,887,300
HINO MOTORS,LTD.	3,464,200	597.60	2,070,205,920	
MITSUBISHI MOTORS CORPORATION	10,482,600	503.30	5,275,892,580	89,800
F-TECH INC.	144,800	948.00	137,270,400	300
LECIIP HOLDINGS CORPORATION	82,300	540.00	44,442,000	57,600
GMB CORPORATION	40,900	1,576.00	64,458,400	29,100
FALTEC CO.,LTD.	33,000	613.00	20,229,000	
MUSASHI SEIMITSU INDUSTRY CO.,LTD.	656,500	1,757.00	1,153,470,500	6,700
NISSAN SHATAI CO.,LTD.	474,100	914.00	433,327,400	148,200
SHINMAYWA INDUSTRIES,LTD.	844,100	1,316.00	1,110,835,600	
KYOKUTO KAIHATSU KOGYO CO.,LTD.	443,800	1,711.00	759,341,800	
TOPY INDUSTRIES,LIMITED	217,700	2,290.00	498,533,000	
T.RAD CO.,LTD.	67,400	1,837.00	123,813,800	3,700
AKEBONO BRAKE INDUSTRY CO.,LTD.	1,639,700	145.00	237,756,500	7,200
TACHI-S CO.,LTD.	425,000	1,573.00	668,525,000	8,800
NOK CORPORATION	1,043,800	2,081.00	2,172,147,800	445,000
FUTABA INDUSTRIAL CO.,LTD.	720,200	550.00	396,110,000	
KYB CORPORATION	258,700	5,070.00	1,311,609,000	100
DAIDO METAL CO.,LTD.	525,300	570.00	299,421,000	
PRESS KOGYO CO.,LTD.	1,200,400	624.00	749,049,600	16,800
MIKUNI CORPORATION	239,400	518.00	124,009,200	4,500
PACIFIC INDUSTRIAL CO.,LTD.	616,100	1,295.00	797,849,500	
KASAI KOGYO CO.,LTD.	277,900	168.00	46,687,200	194,000
AININ CORPORATION	2,072,700	4,550.00	9,430,785,000	7,700
MAZDA MOTOR CORPORATION	8,888,200	1,368.00	12,159,057,600	2,203,800
IMASEN ELECTRIC INDUSTRIAL CO.,LTD.	132,100	650.00	85,865,000	
HONDA MOTOR CO.,LTD.	21,842,700	4,291.00	93,727,025,700	Collateral Securities93,900 Loaned Securities 472,000
SUZUKI MOTOR CORPORATION	4,935,300	5,462.00	26,956,608,600	274,600
SUBARU CORPORATION	8,502,000	2,615.50	22,236,981,000	6,300

YASUNAGA CORPORATION	91,000	957.00	87,087,000	63,500
YAMAHA MOTOR CO.,LTD.	4,223,000	4,076.00	17,212,948,000	1,853,100
TBK CO.,LTD.	206,900	416.00	86,070,400	9,300
EXEDY CORPORATION	439,500	2,419.00	1,063,150,500	8,700
TOYODA GOSEI CO.,LTD.	784,200	2,756.00	2,161,255,200	
AISAN INDUSTRY CO.,LTD.	444,000	1,161.00	515,484,000	
MEIWA INDUSTRY CO.,LTD.	29,600	1,030.00	30,488,000	20,600
NIHON PLAST CO.,LTD.	163,900	460.00	75,394,000	
YOROZU CORPORATION	251,800	935.00	235,433,000	28,500
F.C.C.CO.,LTD.	476,100	1,890.00	899,829,000	
SHIMANO INC.	1,090,800	23,525.00	25,661,070,000	591,700
TS TECH CO.,LTD.	1,229,900	1,837.00	2,259,326,300	200
JAMCO CORPORATION	113,400	1,521.00	172,481,400	33,700
TERUMO CORPORATION	8,264,400	4,321.00	35,710,472,400	300
CREATE MEDIC CO.,LTD.	68,000	884.00	60,112,000	200
NIKKISO CO.,LTD.	625,600	884.00	553,030,400	15,200
JAPAN MEDICAL DYNAMIC MARKETING,INC.	159,600	977.00	155,929,200	
SHIMADZU CORPORATION	3,272,600	4,351.00	14,239,082,600	9,800
JMS CO.,LTD.	248,500	581.00	144,378,500	
KUBOTEK CORPORATION	48,600	356.00	17,301,600	34,000
NAGANO KEIKI CO.,LTD.	195,300	2,164.00	422,629,200	
V TECHNOLOGY CO.,LTD.	131,400	2,426.00	318,776,400	8,500
TOKYO KEIKI INC.	205,900	1,285.00	264,581,500	141,900
AICHI TOKEI DENKI CO.,LTD.	104,600	1,521.00	159,096,600	75,300
INTER ACTION CORPORATION	127,200	1,372.00	174,518,400	25,000
OVAL CORPORATION	184,200	402.00	74,048,400	54,000
TOKYO SEIMITSU CO.,LTD.	590,200	7,810.00	4,609,462,000	38,800
MANI,INC.	1,075,000	1,614.00	1,735,050,000	
NIKON CORPORATION	3,885,000	1,827.00	7,097,895,000	3,300
TOPCON CORPORATION	1,414,300	2,049.50	2,898,607,850	
OLYMPUS CORPORATION	16,540,100	2,222.00	36,752,102,200	
RIKEN KEIKI CO.,LTD.	166,400	5,550.00	923,520,000	12,100
TAMRON CO.,LTD.	201,000	3,920.00	787,920,000	300
HOYA CORPORATION	5,692,900	16,315.00	92,879,663,500	1,300
SEED CO.,LTD.	105,700	575.00	60,777,500	11,600
NORITSU KOKI CO.,LTD.	254,600	2,278.00	579,978,800	2,300
A&D HOLON HOLDINGS COMPANY,LIMITED	391,700	1,808.00	708,193,600	200
ASAHI INTECC CO.,LTD.	3,002,500	2,722.50	8,174,306,250	223,900
CITIZEN WATCH CO.,LTD.	2,954,300	880.00	2,599,784,000	1,500,700
RHYTHM CO.,LTD.	64,900	1,597.00	103,645,300	9,000
DAIKEN MEDICAL CO.,LTD.	156,700	509.00	79,760,300	17,500
MENICON CO.,LTD.	923,200	2,411.50	2,226,296,800	173,400
SINCERE CO.,LTD.	19,300	567.00	10,943,100	2,000

SHOFU INC.	121,400	2,244.00	272,421,600	1,500
SEIKO GROUP CORPORATION	416,000	2,623.00	1,091,168,000	2,600
NIPRO CORPORATION	2,239,700	1,008.00	2,257,617,600	
KYORITSU CO.,LTD.	310,300	179.00	55,543,700	22,200
NAKAMOTO PACKS CO.,LTD.	63,200	1,645.00	103,964,000	34,800
SNOW PEAK,INC.	459,900	1,778.00	817,702,200	326,600
PARAMOUNT BED HOLDINGS CO.,LTD.	620,500	2,281.00	1,415,360,500	23,600
TRANSACTION CO.,LTD.	177,100	1,788.00	316,654,800	9,500
SHOBIDO CORPORATION	56,600	443.00	25,073,800	39,500
NIHON FLUSH CO.,LTD.	251,800	948.00	238,706,400	12,100
MAEDA KOSEN CO.,LTD.	226,900	3,020.00	685,238,000	10,500
EIDAI CO.,LTD.	222,100	218.00	48,417,800	
ARTNATURE INC.	276,500	770.00	212,905,000	
BANDAI NAMCO HOLDINGS INC.	7,361,600	3,161.00	23,270,017,600	
IFIS JAPAN LTD.	57,600	615.00	35,424,000	
SHOEI CO.,LTD.	607,200	2,461.00	1,494,319,200	10,400
FRANCE BED HOLDINGS CO.,LTD.	308,600	1,140.00	351,804,000	19,300
PILOT CORPORATION	420,200	4,510.00	1,895,102,000	
HAGIHARA INDUSTRIES INC.	179,700	1,438.00	258,408,600	50,000
FUJI SEAL INTERNATIONAL,INC.	544,100	1,501.00	816,694,100	
TOMY COMPANY,LTD.	1,236,000	1,785.00	2,206,260,000	
KOSAIDO HOLDINGS CO.,LTD.	140,500	2,399.00	337,059,500	98,200
ESTELLE HOLDINGS CO.,LTD.	48,400	627.00	30,346,800	100
TAKANO CO.,LTD.	77,400	828.00	64,087,200	61,400
PRONEXUS INC.	222,800	997.00	222,131,600	700
HOKUSHIN CO.,LTD.	159,700	146.00	23,316,200	111,100
WOOD ONE CO.,LTD.	69,200	1,270.00	87,884,000	12,700
DAIKEN CORPORATION	163,300	2,278.00	371,997,400	
TOPPAN INC.	3,303,000	3,099.00	10,235,997,000	1,400
DAI NIPPON PRINTING CO.,LTD.	2,936,600	3,966.00	11,646,555,600	1,300
KYODO PRINTING CO.,LTD.	75,700	3,055.00	231,263,500	2,000
NISSHA CO.,LTD.	511,000	1,728.00	883,008,000	102,800
MITSUMURA PRINTING CO.,LTD.	17,500	1,215.00	21,262,500	13,500
TAKARA & COMPANY LTD.	171,800	2,340.00	402,012,000	6,000
ASICS CORPORATION	2,480,300	4,343.00	10,771,942,900	561,100
TSUTSUMI JEWELRY CO.,LTD.	47,100	2,334.00	109,931,400	16,100
ROLAND CORPORATION	198,100	4,105.00	813,200,500	100
KOMATSU WALL INDUSTRY CO.,LTD.	98,600	2,620.00	258,332,000	
YAMAHA CORPORATION	1,693,900	5,270.00	8,926,853,000	105,600
KAWAI MUSICAL INSTRUMENTS MANUFACTURING CO.,LTD.	72,400	3,610.00	261,364,000	200
CLEANUP CORPORATION	301,000	729.00	219,429,000	13,300
PIGEON CORPORATION	1,711,400	1,998.00	3,419,377,200	725,700
KING JIM CO.,LTD.	237,100	875.00	207,462,500	167,900

LINTEC CORPORATION	539,400	2,294.50	1,237,653,300	
ITOKI CORPORATION	550,700	1,053.00	579,887,100	
NINTENDO CO.,LTD.	16,964,900	6,351.00	107,744,079,900	1,152,800
MITSUBISHI PENCIL COMPANY,LIMITED	381,500	1,686.00	643,209,000	94,300
TAKARA STANDARD CO.,LTD.	495,000	1,856.00	918,720,000	
KOKUYO CO.,LTD.	1,293,700	2,010.00	2,600,337,000	848,400
NAKABAYASHI CO.,LTD.	289,300	512.00	148,121,600	41,200
GLOBERIDE,INC.	217,100	2,222.00	482,396,200	7,900
OKAMURA CORPORATION	808,800	1,940.00	1,569,072,000	6,500
MIZUNO CORPORATION	267,100	3,730.00	996,283,000	200
TOKYO ELECTRIC POWER COMPANY HOLDINGS,INCORPORATED	24,222,500	525.10	12,719,234,750	98,000
CHUBU ELECTRIC POWER COMPANY,INCORPORATED	9,901,900	1,717.50	17,006,513,250	557,900
THE KANSAI ELECTRIC POWER COMPANY,INCORPORATED	10,376,300	1,781.00	18,480,190,300	14,200
THE CHUGOKU ELECTRIC POWER COMPANY,INCORPORATED	4,279,400	978.20	4,186,109,080	40,600
HOKURIKU ELECTRIC POWER COMPANY	2,536,300	766.00	1,942,805,800	191,100
TOHOKU ELECTRIC POWER COMPANY,INCORPORATED	6,569,200	887.80	5,832,135,760	
SHIKOKU ELECTRIC POWER COMPANY,INCORPORATED	2,293,900	971.90	2,229,441,410	
KYUSHU ELECTRIC POWER COMPANY,INCORPORATED	6,194,200	915.50	5,670,790,100	109,000
HOKKAIDO ELECTRIC POWER COMPANY,INCORPORATED	2,596,000	582.50	1,512,170,000	
THE OKINAWA ELECTRIC POWER COMPANY,INCORPORATED	629,300	1,153.00	725,582,900	53,800
ELECTRIC POWER DEVELOPMENT CO.,LTD.	2,023,400	2,153.00	4,356,380,200	1,900
EF-ON INC.	173,900	540.00	93,906,000	1,600
EREX CO.,LTD.	477,400	1,115.00	532,301,000	162,100
RENOVA,INC.	715,800	1,536.00	1,099,468,800	508,300
TOKYO GAS CO.,LTD.	5,680,800	3,115.00	17,695,692,000	
OSAKA GAS CO.,LTD.	5,443,200	2,145.50	11,678,385,600	3,500
TOHO GAS CO.,LTD.	1,057,700	2,436.50	2,577,086,050	
HOKKAIDO GAS CO.,LTD.	160,400	2,316.00	371,486,400	
HIROSHIMA GAS CO.,LTD.	566,800	370.00	209,716,000	3,700
SAIBU GAS HOLDINGS CO.,LTD.	252,200	2,030.00	511,966,000	
SHIZUOKA GAS CO.,LTD.	612,500	1,067.00	653,537,500	108,800
METAWATER CO.,LTD.	321,900	1,777.00	572,016,300	1,600
SBS HOLDINGS,INC.	239,500	3,220.00	771,190,000	10,200
TOBU RAILWAY CO.,LTD.	2,951,700	3,657.00	10,794,366,900	31,400
SOTETSU HOLDINGS,INC.	887,600	2,481.00	2,202,135,600	17,800
TOKYU CORPORATION	7,534,900	1,703.00	12,831,934,700	170,600
KEIKYU CORPORATION	3,048,000	1,291.50	3,936,492,000	546,100
ODAKYU ELECTRIC RAILWAY CO.,LTD.	4,073,200	1,872.00	7,625,030,400	382,200

KEIO CORPORATION	1,420,900	4,241.00	6,026,036,900	100,700
KEISEI ELECTRIC RAILWAY CO.,LTD.	1,732,500	5,822.00	10,086,615,000	8,700
FUJI KYUKO CO.,LTD.	330,900	5,360.00	1,773,624,000	64,800
EAST JAPAN RAILWAY COMPANY	4,557,200	7,850.00	35,774,020,000	417,600
WEST JAPAN RAILWAY COMPANY	3,432,600	5,843.00	20,056,681,800	67,300
CENTRAL JAPAN RAILWAY COMPANY	2,070,000	17,730.00	36,701,100,000	
SEIBU HOLDINGS INC.	3,250,300	1,472.50	4,786,066,750	
KONOIKE TRANSPORT CO.,LTD.	457,800	1,739.00	796,114,200	1,100
NISHI-NIPPON RAILROAD CO.,LTD.	717,700	2,435.50	1,747,958,350	2,300
HAMAKYOREX CO.,LTD.	210,100	3,740.00	785,774,000	
SAKAI MOVING SERVICE CO.,LTD.	127,600	4,925.00	628,430,000	10,600
KINTETSU GROUP HOLDINGS CO.,LTD.	2,682,200	4,732.00	12,692,170,400	6,800
HANKYU HANSHIN HOLDINGS,INC.	3,577,200	4,604.00	16,469,428,800	
NANKAI ELECTRIC RAILWAY CO.,LTD.	1,281,900	3,073.00	3,939,278,700	15,900
KEIHAN HOLDINGS CO.,LTD.	1,478,500	3,682.00	5,443,837,000	308,000
KOBE ELECTRIC RAILWAY CO.,LTD.	72,900	2,978.00	217,096,200	51,700
NAGOYA RAILROAD CO., LTD.	2,964,800	2,242.50	6,648,564,000	30,000
SANYO ELECTRIC RAILWAY CO.,LTD.	202,000	2,176.00	439,552,000	142,600
ALPS LOGISTICS CO.,LTD.	213,900	1,533.00	327,908,700	
YAMATO HOLDINGS CO.,LTD.	3,435,000	2,601.50	8,936,152,500	56,400
SANKYU INC.	682,600	4,775.00	3,259,415,000	
MARUWN CORPORATION	101,900	239.00	24,354,100	10,700
MARUZEN SHOWA UNYU CO.,LTD.	165,700	3,945.00	653,686,500	
SENKO GROUP HOLDINGS CO.,LTD.	1,420,400	1,014.00	1,440,285,600	67,300
TONAMI HOLDINGS CO.,LTD.	58,900	4,905.00	288,904,500	
NIKKON HOLDINGS CO.,LTD.	858,800	2,852.50	2,449,727,000	
JAPAN OIL TRANSPORTATION CO.,LTD.	21,000	2,818.00	59,178,000	1,400
FUKUYAMA TRANSPORTING CO.,LTD.	204,100	3,955.00	807,215,500	
SEINO HOLDINGS CO.,LTD.	1,669,500	2,135.50	3,565,217,250	112,400
S LINE GROUP CO.,LTD.	58,500	871.00	50,953,500	
KANAGAWA CHUO KOTSU CO.,LTD.	76,000	3,120.00	237,120,000	100
AZ-COM MARUWA HOLDINGS INC.	647,900	2,029.00	1,314,589,100	373,700
CHILLED & FROZEN LOGISTICS HOLDINGS CO.,LTD.	258,100	1,237.00	319,269,700	4,800
KYUSHU RAILWAY COMPANY	1,896,800	3,089.00	5,859,215,200	3,200
SG HOLDINGS CO.,LTD.	5,148,100	2,068.50	10,648,844,850	138,300
NIPPON EXPRESS HOLDINGS,INC.	1,001,400	8,070.00	8,081,298,000	151,500
NIPPON YUSEN KABUSHIKI KAISHA	7,177,000	3,352.00	24,057,304,000	29,700
NETSUN O.S.K.LINES,LTD.	4,729,000	3,678.00	17,393,262,000	6,200
KAWASAKI KISEN KAISHA,LTD.	2,015,400	3,877.00	7,813,705,800	1,433,000
NS UNITED KAIUN KAISHA,LTD.	144,500	3,545.00	512,252,500	99,500
MEIJI SHIPPING CO.,LTD.	202,600	584.00	118,318,400	143,800
IINO KAIUN KAISHA,LTD.	984,900	889.00	875,576,100	88,500
KYOEI TANKER CO.,LTD.	37,700	860.00	32,422,000	26,200

INUI GLOBAL LOGISTICS CO.,LTD.	340,600	1,296.00	441,417,600	241,900
JAPAN AIRLINES CO.,LTD.	6,589,000	3,134.00	20,649,926,000	940,100
ANA HOLDINGS INC.	7,299,600	3,427.00	25,015,729,200	5,018,200
PASCO CORPORATION	40,600	1,846.00	74,947,600	
TRANCOM CO.,LTD.	77,800	6,790.00	528,262,000	3,100
NISSIN CORPORATION	203,700	2,494.00	508,027,800	
MITSUBISHI LOGISTICS CORPORATION	576,500	3,458.00	1,993,537,000	
MITSUMI-SOKO HOLDINGS CO.,LTD.	250,400	3,490.00	873,896,000	600
THE SUMITOMO WAREHOUSE CO.,LTD.	723,500	2,377.00	1,719,759,500	24,600
THE SHIBUSAWA WAREHOUSE CO.,LTD.	107,100	2,810.00	300,951,000	
TOYO LOGISTICS CO.,LTD.	276,500	271.00	74,931,500	36,200
JAPAN TRANCITY CORPORATION	539,700	627.00	338,391,900	
THE KEIHIN CO.,LTD.	36,800	1,761.00	64,804,800	
CHUO WAREHOUSE CO.,LTD.	129,300	1,086.00	140,419,800	39,200
KAWANISHI WAREHOUSE CO.,LTD.	34,900	1,038.00	36,226,200	
YASUDA LOGISTICS CORPORATION	183,000	987.00	180,621,000	3,500
PHYZ HOLDINGS INC.	38,100	1,204.00	45,872,400	8,900
TOYO WHARF & WAREHOUSE CO.,LTD.	59,900	1,414.00	84,698,600	
KAMIGUMI CO.,LTD.	1,286,400	3,224.00	4,147,353,600	7,900
SANRITSU CORPORATION	46,500	750.00	34,875,000	3,200
KIMURA UNITY CO.,LTD.	99,400	1,327.00	131,903,800	70,100
K. R. S. CORPORATION	124,800	920.00	114,816,000	88,400
AZUMA SHIPPING CO.,LTD.	122,100	291.00	35,531,100	95,600
AIT CORPORATION	168,200	1,840.00	309,488,000	22,200
NAIGAI TRANS LINE LTD.	96,700	2,545.00	246,101,500	15,000
NIPPON CONCEPT CORPORATION	83,600	1,767.00	147,721,200	20,700
NEC NETWORKS & SYSTEM INTEGRATION CORPORATION	900,300	1,906.00	1,715,971,800	
CROSS CAT CO.,LTD.	153,800	1,131.00	173,947,800	74,800
SYSTEMA CORPORATION	4,530,800	286.00	1,295,808,800	
DIGITAL ARTS INC.	170,400	5,620.00	957,648,000	
NS SOLUTIONS CORPORATION	459,700	3,955.00	1,818,113,500	
CUBE SYSTEM INC.	160,300	1,200.00	192,360,000	61,900
CORE CORPORATION	119,300	1,715.00	204,599,500	
TEMAIRAZU,INC.	45,600	3,790.00	172,824,000	30,100
RACCOON HOLDINGS,INC.	223,300	702.00	156,756,600	155,800
SOLITON SYSTEMS K.K.	138,900	1,248.00	173,347,200	2,000
SOFTCREATE HOLDINGS CORP.	221,500	1,712.00	379,208,000	
TIS INC.	2,947,600	3,559.00	10,490,508,400	5,000
JNS HOLDINGS INC.	95,500	563.00	53,766,500	60,900
GREE,INC.	722,500	612.00	442,170,000	1,100
GMO PEPABO,INC.	38,500	1,705.00	65,642,500	27,000
KOEI TECMO HOLDINGS CO.,LTD.	1,688,600	2,356.00	3,978,341,600	1,034,300
MITSUBISHI RESEARCH INSTITUTE,INC.	132,000	5,330.00	703,560,000	

VOLTAGE INCORPORATION	59,600	330.00	19,668,000	22,100
DENSAN CO.,LTD.	24,600	1,596.00	39,261,600	17,400
AGS CORPORATION	87,900	736.00	64,694,400	61,300
FINDEX INC.	213,900	613.00	131,120,700	71,300
BRAINPAD INC.	201,700	935.00	188,589,500	140,700
KLAB INC.	536,700	314.00	168,523,800	283,500
POLE TO WIN HOLDINGS,INC.	460,100	746.00	343,234,600	175,400
NEXON CO.,LTD.	6,864,200	2,583.50	17,733,660,700	
ISTYLE INC.	783,400	525.00	411,285,000	513,700
M-UP HOLDINGS,INC.	330,000	1,110.00	366,300,000	234,500
ATEAM INC.	159,100	691.00	109,938,100	111,000
ENIGMO INC.	342,800	407.00	139,519,600	125,500
TECNOS JAPAN INCORPORATED	172,200	672.00	115,718,400	
ENISH,INC.	157,700	341.00	53,775,700	111,000
COLOPL,INC.	1,045,500	632.00	660,756,000	
ALTPLUSINC.	175,400	220.00	38,588,000	101,300
BROADLEAF CO.,LTD.	1,574,000	430.00	676,820,000	7,000
CROSS MARKETING GROUP INC.	126,400	836.00	105,670,400	85,900
DIGITAL HEARTS HOLDINGS CO.,LTD.	168,000	1,304.00	219,072,000	2,600
SYSTEM INFORMATION CO.,LTD.	214,100	753.00	161,217,300	153,100
MEDIA DO CO.,LTD.	106,200	1,440.00	152,928,000	29,700
ZIGEXN CO.,LTD.	785,700	762.00	598,703,400	100
V-CUBE,INC.	323,200	464.00	149,964,800	222,000
ENCOURAGE TECHNOLOGIES CO.,LTD.	48,700	513.00	24,983,100	
CYBERLINKS CO.,LTD.	67,100	732.00	49,117,200	42,200
DLE INC.	149,500	264.00	39,468,000	105,900
FIXSTARS CORPORATION	304,200	1,421.00	432,268,200	13,400
CARTA HOLDINGS,INC.	126,400	1,215.00	153,576,000	55,000
OPTIM CORPORATION	221,600	967.00	214,287,200	47,300
CERES INC.	108,100	1,008.00	108,964,800	77,000
SHIFT INC.	179,000	25,155.00	4,502,745,000	88,300
T-GAIA CORPORATION	281,700	1,714.00	482,833,800	3,300
SYSTEMS ENGINEERING CONSULTANTS CO.,LTD.	28,800	3,165.00	91,152,000	4,100
TECHMATRIX CORPORATION	492,100	1,697.00	835,093,700	
PRO-SHIP INCORPORATED	117,600	1,372.00	161,347,200	1,100
GUNGHO ONLINE ENTERTAINMENT,INC.	789,100	2,686.00	2,119,522,600	20,900
GMO PAYMENT GATEWAY,INC.	538,500	10,715.00	5,770,027,500	30,800
ZAPPALLAS,INC.	57,600	347.00	19,987,200	17,200
SYSTEM RESEARCH CO.,LTD.	84,000	2,679.00	225,036,000	60,000
INTERNET INITIATIVE JAPAN INC.	1,472,200	2,590.00	3,812,998,000	
SAKURA INTERNET INC.	302,500	1,211.00	366,327,500	214,900
VINX CORP.	62,300	1,340.00	83,482,000	4,700
GMO GLOBALSIGN HOLDINGS K.K.	82,200	2,980.00	244,956,000	58,300

SRA HOLDINGS,INC.	137,800	3,160.00	435,448,000	
SYSTEM INTEGRATOR CORP.	62,300	438.00	27,287,400	15,400
ASAHI NET,INC.	289,300	634.00	183,416,200	
EBASE CO.,LTD.	379,100	723.00	274,089,300	15,900
AVANT GROUP CORPORATION	340,400	1,363.00	463,965,200	29,400
AD-SOL NISSIN CORPORATION	113,200	1,657.00	187,572,400	200
ODK SOLUTIONS COMPANY,LTD.	46,100	562.00	25,908,200	2,600
FREEBIT CO.,LTD.	141,200	1,316.00	185,819,200	100,000
COMTURE CORPORATION	356,400	1,922.00	685,000,800	
CYBER COM CO.,LTD.	33,800	1,430.00	48,334,000	
ASTERIA CORPORATION	210,900	750.00	158,175,000	149,800
I'LL INC	125,800	2,775.00	349,095,000	3,900
MARKLINES CO.,LTD.	146,100	2,375.00	346,987,500	3,700
MEDICAL DATA VISION CO.,LTD.	402,200	708.00	284,757,600	285,800
GUMI INC.	396,700	699.00	277,293,300	277,500
SHOWCASE INC.	48,200	374.00	18,026,800	32,800
MOBILE FACTORY,INC.	44,000	848.00	37,312,000	30,600
TERRASKY CO.,LTD	116,300	2,578.00	299,821,400	62,900
DIGITAL INFORMATION TECHNOLOGIES CORPORATION	155,800	1,573.00	245,073,400	108,200
PCI HOLDINGS,INC.	79,900	1,171.00	93,562,900	
INTERNETWORKING AND BROADBAND CONSULTING CO.,LTD.	32,200	583.00	18,772,600	16,100
NEOJAPAN INC.	89,900	1,014.00	91,158,600	60,700
PR TIMES CORPORATION	67,600	1,410.00	95,316,000	37,200
RAKUS CO.,LTD.	1,274,600	2,283.00	2,909,911,800	
R&D COMPUTER CO.,LTD.	50,500	1,282.00	64,741,000	100
DOUBLE STANDARD INC.	109,200	2,417.00	263,936,400	40,000
OPEN DOOR INC.	188,500	1,239.00	233,551,500	133,900
MYNET INC.	67,400	338.00	22,781,200	34,100
AKATSUKI INC.	127,900	2,018.00	258,102,200	
BENEFIT JAPAN CO.,LTD.	12,600	1,233.00	15,535,800	8,200
UBICOM HOLDINGS,INC.	83,500	1,480.00	123,580,000	31,300
KANAMIC NETWORK CO.,LTD	290,200	455.00	132,041,000	8,000
NOMURA SYSTEM CORPORATION CO,LTD.	196,100	122.00	23,924,200	11,400
CHANGE HOLDINGS,INC.	660,000	2,215.00	1,461,900,000	461,700
SYNCHRO FOOD CO.,LTD.	132,400	682.00	90,296,800	92,400
AUCNET INC.	133,000	1,701.00	226,233,000	96,900
CAPITAL ASSET PLANNING,INC.	40,300	802.00	32,320,600	6,300
SEGUE GROUP CO.,LTD.	57,700	1,085.00	62,604,500	1,000
ATLED CORP.	31,600	1,435.00	45,346,000	1,200
MACROMILL,INC.	528,800	809.00	427,799,200	148,200
BEAGLEE INC.	35,100	1,120.00	39,312,000	10,800
ORO CO.,LTD.	81,200	1,941.00	157,609,200	1,200

USER LOCAL,INC.	97,200	2,407.00	233,960,400	69,500
TEMONA,INC.	48,100	296.00	14,237,600	27,700
NEEDS WELL INC.	114,500	774.00	88,623,000	
MONEY FORWARD,INC.	651,000	5,544.00	3,609,144,000	7,800
SIGNPOST CORPORATION	81,000	545.00	44,145,000	55,500
SUN* INC.	191,200	1,207.00	230,778,400	71,600
DENSAN SYSTEM HOLDINGS CO.,LTD.	130,100	3,095.00	402,659,500	39,800
APPIER GROUP,INC.	1,021,600	1,727.00	1,764,303,200	151,100
SOLXYZ CO.,LTD.	169,800	426.00	72,334,800	
FAITH, INC.	58,400	511.00	29,842,400	40,800
PROTO CORPORATION	337,000	1,176.00	396,312,000	
HIMACS,LTD.	84,200	1,398.00	117,711,600	400
NOMURA RESEARCH INSTITUTE,LTD.	5,368,800	3,824.00	20,530,291,200	7,700
CYBERNET SYSTEMS CO.,LTD.	225,600	815.00	183,864,000	156,300
CE HOLDINGS CO.,LTD.	108,000	656.00	70,848,000	1,500
JAPAN SYSTEM TECHNIQUES CO.,LTD.	87,400	2,454.00	214,479,600	
INTAGE HOLDINGS INC.	304,600	1,599.00	487,055,400	5,200
TOHO SYSTEM SCIENCE CO.,LTD.	58,500	1,209.00	70,726,500	41,700
SOURCENEXT CORPORATION	1,370,100	193.00	264,429,300	958,500
INFOCOM CORPORATION	347,300	2,223.00	772,047,900	19,200
SIMPLEX HOLDINGS,INC.	460,800	2,541.00	1,170,892,800	2,400
HEROZ,INC.	90,600	1,999.00	181,109,400	64,300
RAKSUL INC.	646,200	1,456.00	940,867,200	441,700
MERCARI,INC.	1,623,200	3,340.00	5,421,488,000	182,100
IPS,INC.	87,500	2,279.00	199,412,500	61,900
FUTURE INNOVATION GROUP,INC.	242,200	276.00	66,847,200	170,900
SYSTEM SUPPORT INC.	104,300	2,036.00	212,354,800	
ESOL CO.,LTD.	172,500	853.00	147,142,500	76,300
ARTERIA NETWORKS CORPORATION	251,200	1,976.00	496,371,200	
TOKAI SOFT CO.,LTD.	31,100	1,125.00	34,987,500	2,500
WINGARC1ST INC.	278,000	2,282.00	634,396,000	
HITO-COMMUNICATIONS HOLDINGS,INC.	71,900	1,505.00	108,209,500	50,100
SERVERWORKS CO.,LTD.	54,800	2,884.00	158,043,200	38,200
TOUMEI CO.,LTD.	15,600	2,652.00	41,371,200	11,500
WITZ CORPORATION	20,600	1,458.00	30,034,800	7,700
TOBILA SYSTEMS INC.	52,300	927.00	48,482,100	36,400
SANSAN,INC.	882,100	1,508.50	1,330,647,850	23,600
LINK-U INC.	49,900	1,013.00	50,548,700	34,700
GIFTEE INC.	293,600	1,725.00	506,460,000	208,200
MEDLEY,INC.	361,900	5,210.00	1,885,499,000	28,600
BASE CO.,LTD.	91,500	5,350.00	489,525,000	
JMDC INC.	442,900	5,499.00	2,435,507,100	
FOCUS SYSTEMS CORPORATION	196,500	1,028.00	202,002,000	3,400

CRESO LTD.	208,000	1,946.00	404,768,000	2,200
FUJI MEDIA HOLDINGS,INC.	2,588,600	1,551.00	4,014,918,600	116,000
OBIC CO.,LTD.	900,700	22,515.00	20,279,260,500	7,200
JUSTSYSTEMS CORPORATION	387,200	3,932.00	1,522,470,400	8,900
TDC SOFT INC.	227,100	1,751.00	397,652,100	
Z HOLDINGS CORPORATION	38,353,500	368.60	14,137,100,100	
TREND MICRO INCORPORATED	1,556,600	6,821.00	10,617,568,600	396,800
ID HOLDINGS CORPORATION	181,500	1,254.00	227,601,000	
ORACLE CORPORATION JAPAN	515,600	10,035.00	5,174,046,000	365,700
ALPHA SYSTEMS INC.	84,700	3,315.00	280,780,500	55,200
FUTURE CORPORATION	670,500	1,718.00	1,151,919,000	74,100
CAC HOLDINGS CORPORATION	165,100	1,654.00	273,075,400	
SB TECHNOLOGY CORP.	114,300	2,656.00	303,580,800	
TOSE CO.,LTD.	60,100	753.00	45,255,300	4,400
OBIC BUSINESS CONSULTANTS CO.,LTD.	530,400	5,160.00	2,736,864,000	
ITOCHEU TECHNO-SOLUTIONS CORPORATION	1,447,000	3,529.00	5,106,463,000	13,400
ITFOR INC.	354,900	1,063.00	377,258,700	
TOUKEI COMPUTER CO.,LTD.	37,600	6,080.00	228,608,000	26,200
XNET CORPORATION	29,000	1,015.00	29,435,000	2,600
OTSUKA CORPORATION	1,527,400	5,478.00	8,367,097,200	11,800
CYBOZU,INC.	371,100	2,236.00	829,779,600	7,300
INFORMATION SERVICES INTERNATIONAL-DENTSU,LTD.	327,500	5,120.00	1,676,800,000	
ACCESS CO.,LTD.	318,600	926.00	295,023,600	
DIGITAL GARAGE,INC.	478,400	4,065.00	1,944,696,000	23,200
EM SYSTEMS CO.,LTD.	449,300	793.00	356,294,900	85,500
WEATHERNEWS INC.	83,300	6,510.00	542,283,000	5,200
COMPUTER INSTITUTE OF JAPAN,LTD.	447,400	565.00	252,781,000	333,100
BUSINESS ENGINEERING CORPORATION	44,300	3,125.00	138,437,500	31,200
NIHON ENTERPRISE CO.,LTD.	216,800	146.00	31,652,800	25,400
WOWOW INC.	202,900	1,128.00	228,871,200	102,200
SCALA,INC.	249,400	741.00	184,805,400	600
INTELLIGENT WAVE INC.	111,100	754.00	83,769,400	500
IMAGICA GROUP INC.	224,800	678.00	152,414,400	148,500
NET ONE SYSTEMS CO.,LTD.	1,004,100	2,981.50	2,993,724,150	
SYSTEMSOFT CORPORATION	938,000	78.00	73,164,000	
ARGO GRAPHICS INC.	247,100	3,755.00	927,860,500	
MARVELOUS INC.	437,700	670.00	293,259,000	
AVEX INC.	457,800	1,531.00	700,891,800	
BIPROGY INC.	991,800	3,396.00	3,368,152,800	
TSUZUKI DENKI CO.,LTD.	141,900	1,900.00	269,610,000	87,100
TBS HOLDINGS,INC.	1,379,400	2,620.50	3,614,717,700	471,600
NIPPON TELEVISION HOLDINGS,INC.	2,385,900	1,338.00	3,192,334,200	8,500

ASAHI BROADCASTING GROUP HOLDINGS CORPORATION	252,200	660.00	166,452,000	172,900
TV ASAHI HOLDINGS CORPORATION	654,400	1,693.00	1,107,899,200	13,600
SKY PERFECT JSAT HOLDINGS INC.	2,390,800	580.00	1,386,664,000	
TV TOKYO HOLDINGS CORPORATION	194,000	3,405.00	660,570,000	42,100
NIPPON BS BROADCASTING CORPORATION	75,100	930.00	69,843,000	52,500
VISION INC.	355,000	1,780.00	631,900,000	65,100
SMARTVALUE CO.,LTD.	50,500	387.00	19,543,500	35,600
USEN-NEXT HOLDINGS CO.,LTD.	301,900	3,325.00	1,003,817,500	214,400
WIRELESSGATE,INC.	91,000	223.00	20,293,000	1,800
JAPAN COMMUNICATIONS INC.	2,487,000	240.00	596,880,000	1,106,700
CROPS CORPORATION	33,700	1,037.00	34,946,900	
NIPPON TELEGRAPH AND TELEPHONE CORPORATION	863,305,300	166.20	143,481,340,860	57,522,500
KDDI CORPORATION	20,825,000	4,291.00	89,360,075,000	7,300
SOFTBANK CORP.	43,308,300	1,536.50	66,543,202,950	1,692,200
HIKARI TSUSHIN,INC.	316,900	20,595.00	6,526,555,500	1,700
MTI LTD.	184,700	557.00	102,877,900	106,500
GMO INTERNET GROUP,INC.	995,800	2,701.50	2,690,153,700	61,100
FIBERGATE INC.	144,800	1,416.00	205,036,800	91,400
AIDMA MARKETING COMMUNICATION CORPORATION	47,500	273.00	12,967,500	33,500
KADOKAWA CORPORATION	1,424,700	3,426.00	4,881,022,200	
GAKKEN HOLDINGS CO.,LTD.	448,600	865.00	388,039,000	290,600
ZENRIN CO.,LTD.	460,600	925.00	426,055,000	18,300
SHOBUNSHA HOLDINGS,INC.	89,500	298.00	26,671,000	2,000
IMPRESS HOLDINGS, INC.	184,000	234.00	43,056,000	88,600
I-NET CORP.	163,200	1,640.00	267,648,000	29,600
SHOCHIKU CO.,LTD.	154,100	10,535.00	1,623,443,500	19,400
TOHO CO.,LTD	1,686,600	5,370.00	9,057,042,000	6,700
TOEI COMPANY,LTD.	74,200	17,870.00	1,325,954,000	3,000
NTT DATA GROUP CORPORATION	8,455,900	1,923.00	16,260,695,700	18,100
PCA CORPORATION	154,700	1,398.00	216,270,600	24,600
BUSINESS BRAIN SHOWA.OTA INC.	115,100	2,248.00	258,744,800	1,300
DTS CORPORATION	573,800	3,240.00	1,859,112,000	1,100
SQUARE ENIX HOLDINGS CO.,LTD.	1,354,400	6,421.00	8,696,602,400	27,200
COMPUTER ENGINEERING & CONSULTING LTD.	377,800	1,739.00	656,994,200	16,700
CAPCOM CO.,LTD.	2,678,000	5,592.00	14,975,376,000	
ISB CORPORATION	137,300	1,566.00	215,011,800	
JASTEC CO.,LTD.	165,400	1,313.00	217,170,200	31,500
SCSK CORPORATION	2,199,300	2,220.50	4,883,545,650	1,800
NSW INC.	104,800	2,362.00	247,537,600	
INES CORPORATION	189,000	1,461.00	276,129,000	
TKC CORPORATION	429,800	3,740.00	1,607,452,000	1,100

FUJI SOFT INCORPORATED	609,500	4,445.00	2,709,227,500	21,600
NSD CO., LTD.	961,600	2,764.00	2,657,862,400	22,000
KONAMI GROUP CORPORATION	1,153,600	7,328.00	8,453,580,800	2,400
FUKUI COMPUTER HOLDINGS,INC.	187,200	2,665.00	498,888,000	2,900
JBCC HOLDINGS INC.	196,500	2,431.00	477,691,500	4,300
MIROKU JYOHO SERVICE CO.,LTD.	244,800	1,571.00	384,580,800	75,400
SOFTBANK GROUP CORP.	13,294,200	6,724.00	89,390,200,800	Collateral Securities500,000 Loaned Securities 195,700
TAKACHIHO KOHEKI CO.,LTD.	78,700	3,150.00	247,905,000	54,900
OLBA HEALTHCARE HOLDINGS,INC.	33,000	1,753.00	57,849,000	22,800
ITOCHE-SHOKUHIN CO.,LTD.	63,900	5,090.00	325,251,000	
ELEMATEC CORPORATION	255,000	1,820.00	464,100,000	73,400
ARATA CORPORATION	217,400	4,605.00	1,001,127,000	
TOMEN DEVICES CORPORATION	41,000	4,950.00	202,950,000	28,600
TOKYO ELECTRON DEVICE LIMITED	105,000	10,190.00	1,069,950,000	
TSUBURAYA FIELDS HOLDINGS INC.	488,200	2,914.00	1,422,614,800	340,000
SOJITZ CORPORATION	2,833,700	3,193.00	9,048,004,100	2,900
ALFRESA HOLDINGS CORPORATION	2,853,500	2,134.00	6,089,369,000	75,600
YOKOREI CO.,LTD.	774,200	1,174.00	908,910,800	12,300
SHINYEI KAISHA	29,300	1,067.00	31,263,100	5,400
RASA CORPORATION	101,200	1,461.00	147,853,200	2,000
ALCONIX CORPORATION	373,900	1,373.00	513,364,700	130,400
KOBE BUSSAN CO.,LTD.	2,199,400	3,576.00	7,865,054,400	1,444,000
HYPER INC.	41,600	446.00	18,553,600	1,100
AI HOLDINGS CORPORATION	454,900	2,233.00	1,015,791,700	131,200
DVX INC.	60,700	889.00	53,962,300	22,900
DAIWABO HOLDINGS CO.,LTD.	1,161,900	2,696.00	3,132,482,400	
MACNICA HOLDINGS,INC.	672,700	5,790.00	3,894,933,000	
LACTO JAPAN CO.,LTD.	109,800	2,032.00	223,113,600	67,900
GREMZ,INC.	118,700	2,948.00	349,927,600	27,900
VITAL KSK HOLDINGS,INC.	415,300	908.00	377,092,400	
YASHIMA DENKI CO.,LTD.	229,800	1,351.00	310,459,800	50,400
MEDIUS HOLDINGS CO.,LTD.	181,800	788.00	143,258,400	128,800
RESTAR HOLDINGS CORPORATION	272,000	2,374.00	645,728,000	4,900
JUTEC HOLDINGS CORPORATION	50,800	1,193.00	60,604,400	35,400
OOMITSU CO.,LTD.	92,700	591.00	54,785,700	40,400
OCHI HOLDINGS CO.,LTD.	50,300	1,281.00	64,434,300	500
TOKAI HOLDINGS CORPORATION	1,403,500	889.00	1,247,711,500	
KUROTANI CORPORATION	60,500	617.00	37,328,500	42,900
COMINIX CO.,LTD.	43,500	851.00	37,018,500	100
SANYO TRADING CO.,LTD.	320,600	1,342.00	430,245,200	
BEAUTY GARAGE INC.	44,800	4,535.00	203,168,000	24,600
WIN-PARTNERS CO.,LTD.	206,900	1,041.00	215,382,900	1,600

MITACHI CO.,LTD.	56,000	1,359.00	76,104,000	9,900
SHIP HEALTHCARE HOLDINGS,INC.	1,021,600	2,321.50	2,371,644,400	23,400
MELJI ELECTRIC INDUSTRIES CO.,LTD.	105,400	1,451.00	152,935,400	15,000
DELICA FOODS HOLDINGS CO.,LTD.	86,300	601.00	51,866,300	5,700
STARTIA HOLDINGS,INC.	43,200	1,324.00	57,196,800	30,100
KOMEDA HOLDINGS CO.,LTD.	696,800	2,682.00	1,868,817,600	384,400
P-BAN.COM CORP.	31,700	466.00	14,772,200	24,700
ASCENTECH K.K.	95,200	676.00	64,355,200	18,100
FUJI KOSAN COMPANY,LTD.	49,200	1,614.00	79,408,800	36,200
KYOEI SANGYO CO.,LTD.	20,200	2,037.00	41,147,400	13,400
MARUKA FURUSATO CORPORATION	282,600	2,407.00	680,218,200	105,000
YAMAE GROUP HOLDINGS CO.,LTD.	160,700	2,873.00	461,691,100	
ONOKEN CO.,LTD.	279,100	1,609.00	449,071,900	
NANYO CORPORATION	41,900	2,171.00	90,964,900	3,000
SATORI ELECTRIC CO.,LTD.	138,800	1,661.00	230,546,800	
ECHO TRADING CO.,LTD.	42,400	842.00	35,700,800	900
HAKUTO CO.,LTD.	162,700	5,660.00	920,882,000	82,600
KONDOTEC INC.	218,400	1,193.00	260,551,200	153,000
NAKAYAMAFUKU CO.,LTD.	117,300	345.00	40,468,500	45,200
NAGAILEBEN CO.,LTD.	359,100	2,223.00	798,279,300	131,000
MITSUBISHI SHOKUJIN CO.,LTD.	262,500	3,685.00	967,312,500	
MATSUDA SANGYO CO.,LTD.	216,300	2,241.00	484,728,300	400
DAIICHIKOSHO CO.,LTD.	1,100,000	2,649.50	2,914,450,000	5,900
MEDIPAL HOLDINGS CORPORATION	2,718,700	2,310.50	6,281,556,350	68,800
SPK CORPORATION	126,100	1,776.00	223,953,600	
HAGIWARA ELECTRIC HOLDINGS CO.,LTD.	111,100	3,460.00	384,406,000	
AS ONE CORPORATION	404,700	5,278.00	2,136,006,600	
SUZUDEN CORPORATION	99,400	2,199.00	218,580,600	2,500
OIE SANGYO CO.,LTD.	52,100	1,329.00	69,240,900	4,000
SHIMOJIMA CO.,LTD.	195,000	1,058.00	206,310,000	
DOSHISHA CO.,LTD.	300,500	2,234.00	671,317,000	5,800
OZU CORPORATION	49,000	1,571.00	76,979,000	34,300
KOHSOKU CORPORATION	147,500	2,015.00	297,212,500	200
TAKEBISHI CORPORATION	108,300	1,715.00	185,734,500	14,100
RIX CORPORATION	45,600	3,130.00	142,728,000	
MARUBUN CORPORATION	253,700	1,286.00	326,258,200	
HAPPINET CORPORATION	241,700	2,190.00	529,323,000	
HASHIMOTO SOGYO HOLDINGS CO.,LTD.	112,300	1,186.00	133,187,800	
JAPAN LIFELINE CO.,LTD.	833,200	986.00	821,535,200	
TAKASHO CO.,LTD.	247,400	680.00	168,232,000	159,000
IDOM INC.	859,300	936.00	804,304,800	11,700
SHINWA CO.,LTD.	173,800	2,387.00	414,860,600	14,700
SK JAPAN CO.,LTD.	53,700	549.00	29,481,300	300

DAITRON CO.,LTD.	112,100	2,993.00	335,515,300	
SIIX CORPORATION	405,100	1,520.00	615,752,000	282,100
TANAKA CO.,LTD.	62,100	642.00	39,868,200	4,400
OHASHI TECHNICA INC.	137,500	1,555.00	213,812,500	200
HAKUDO CO.,LTD.	102,600	2,294.00	235,364,400	72,900
DAIKO TSUSAN CO.,LTD.	22,500	1,126.00	25,335,000	14,600
ITOCHU CORPORATION	17,518,400	5,540.00	97,051,936,000	147,800
MARUBENI CORPORATION	22,186,300	2,400.50	53,258,213,150	1,699,700
TAKASHIMA & CO.,LTD.	34,600	3,480.00	120,408,000	
NAGASE & CO.,LTD.	1,303,300	2,386.00	3,109,673,800	
CHORI CO.,LTD.	152,600	2,992.00	456,579,200	
TOYOTA TSUSHO CORPORATION	2,490,400	7,168.00	17,851,187,200	281,000
SANKYO SEIKO CO.,LTD.	407,900	580.00	236,582,000	
KANEMATSU CORPORATION	1,103,700	2,002.00	2,209,607,400	
TSUKAMOTO CORPORATION CO.,LTD.	31,500	1,351.00	42,556,500	4,300
MITSUI & CO.,LTD.	20,176,600	5,236.00	105,644,677,600	2,501,900
JAPAN PULP AND PAPER COMPANY LIMITED	150,900	4,705.00	709,984,500	12,900
KAMEI CORPORATION	302,200	1,465.00	442,723,000	
TOHTO SUISAN CO.,LTD.	11,300	6,570.00	74,241,000	8,200
OUG HOLDINGS INC.	32,300	2,450.00	79,135,000	
STARZEN COMPANY LIMITED	215,800	2,268.00	489,434,400	4,400
YAMAZEN CORPORATION	766,200	1,101.00	843,586,200	197,400
TSUBAKIMOTO KOGYO CO.,LTD.	45,700	4,105.00	187,598,500	8,100
SUMITOMO CORPORATION (SUMITOMO SHOJI KAISHA,LTD.)	17,607,000	2,973.00	52,345,611,000	
UCHIDA YOKO CO.,LTD.	115,200	5,700.00	656,640,000	
MITSUBISHI CORPORATION	17,333,600	6,832.00	118,423,155,200	368,800
DAIICHI JITSUGYO CO.,LTD.	100,300	5,280.00	529,584,000	3,400
CANON MARKETING JAPAN INC.	658,600	3,576.00	2,355,153,600	353,100
SEIKA CORPORATION	111,400	1,974.00	219,903,600	
SATO SHOJI CORPORATION	197,200	1,438.00	283,573,600	1,100
RYOYO ELECTRO CORPORATION	242,400	3,645.00	883,548,000	27,200
TOKYO SANGYO CO.,LTD.	259,300	867.00	224,813,100	1,400
YUASA TRADING CO.,LTD.	244,300	4,445.00	1,085,913,500	
SHINSHO CORPORATION	71,200	5,780.00	411,536,000	200
TORQ INC.	118,200	254.00	30,022,800	59,200
HANWA CO.,LTD.	510,500	4,460.00	2,276,830,000	1,200
SHOEI FOODS CORPORATION	189,000	4,225.00	798,525,000	17,700
KANADEN CORPORATION	189,700	1,269.00	240,729,300	
RYODEN CORPORATION	229,400	2,208.00	506,515,200	157,100
IWATANI CORPORATION	647,300	7,460.00	4,828,858,000	6,000
NICE CORPORATION	59,900	1,488.00	89,131,200	
NICHIMO CO.,LTD.	28,100	3,950.00	110,995,000	400

KYOKUTO BOEKI KAISHA,LIMITED	169,700	1,745.00	296,126,500	3,200
ASTENA HOLDINGS CO.,LTD.	491,800	444.00	218,359,200	344,000
SAN-AI OBBLI CO.,LTD.	751,600	1,497.00	1,125,145,200	1,900
INABATA & CO.,LTD.	573,900	3,110.00	1,784,829,000	100
GSI CREOS CORPORATION	165,000	1,970.00	325,050,000	69,800
MEIWA CORPORATION	377,900	664.00	250,925,600	112,200
KUWAZAWA HOLDINGS CORPORATION	70,500	568.00	40,044,000	49,700
WAKITA & CO.,LTD.	522,700	1,276.00	666,965,200	
TOHO HOLDINGS CO.,LTD.	707,800	2,624.50	1,857,621,100	458,300
SANGETSU CORPORATION	713,800	2,454.00	1,751,665,200	
MITSUUROKO GROUP HOLDINGS CO.,LTD.	362,600	1,358.00	492,410,800	2,000
SINANEN HOLDINGS CO.,LTD.	91,800	3,785.00	347,463,000	5,500
ITOCHE ENEX CO.,LTD.	704,700	1,258.00	886,512,600	
SANRIO COMPANY,LTD.	805,500	6,211.00	5,002,960,500	8,200
SUN-WA TECHNOS CORPORATION	145,100	2,365.00	343,161,500	
RYOSAN COMPANY,LIMITED	301,400	4,355.00	1,312,597,000	600
SHINKO SHOJI CO.,LTD.	381,900	1,157.00	441,858,300	
TOHO CO.,LTD.	121,700	2,794.00	340,029,800	45,000
SANSHIN ELECTRONICS CO.,LTD.	114,500	2,137.00	244,686,500	80,500
TOYO CORPORATION	288,300	1,382.00	398,430,600	
MOS FOOD SERVICES,INC.	418,200	3,200.00	1,338,240,000	3,700
KAGA ELECTRONICS CO.,LTD.	230,700	6,400.00	1,476,480,000	
SODA NIKKA CO.,LTD.	161,600	822.00	132,835,200	1,800
TACHIBANA ELETECH CO.,LTD.	207,500	2,858.00	593,035,000	200
FORVAL CORPORATION	111,500	1,117.00	124,545,500	77,700
PALTAC CORPORATION	447,000	4,763.00	2,129,061,000	
MITANI SANGYO CO.,LTD.	496,600	316.00	156,925,600	64,700
TAIHEIYO KOUHATSU INCORPORATED	76,600	761.00	58,292,600	33,400
NISHIMOTO CO.,LTD.	72,100	4,445.00	320,484,500	50,600
YAMASHITA HEALTH CARE HOLDINGS,INC.	18,000	2,064.00	37,152,000	6,800
KOA SHOJI HOLDINGS CO.,LTD.	159,200	646.00	102,843,200	49,300
KPP GROUP HOLDINGS CO.,LTD.	662,300	633.00	419,235,900	89,200
YAMATANE CORPORATION	125,400	1,709.00	214,308,600	
MARUBENI CONSTRUCTION MATERIAL LEASE CO.,LTD.	19,300	2,460.00	47,478,000	3,500
SENSHU ELECTRIC CO.,LTD.	142,400	3,650.00	519,760,000	56,700
TRUSCO NAKAYAMA CORPORATION	597,000	2,229.00	1,330,713,000	283,900
AUTOBACS SEVEN CO.,LTD.	989,400	1,533.00	1,516,750,200	
MORITO CO.,LTD.	203,500	1,061.00	215,913,500	26,200
KATO SANGYO CO.,LTD.	351,700	3,795.00	1,334,701,500	
KITAKEI CO.,LTD.	49,300	779.00	38,404,700	19,000
YELLOW HAT LTD.	501,700	1,818.00	912,090,600	
JK HOLDINGS CO.,LTD.	218,300	969.00	211,532,700	6,600
NICHIDEN CORPORATION	168,200	2,437.00	409,903,400	800

KITAZAWA SANGYO CO.,LTD.	117,300	369.00	43,283,700	81,900
SUGIMOTO & CO.,LTD.	126,000	2,148.00	270,648,000	100
INABA DENKISANGYO CO.,LTD.	737,000	3,130.00	2,306,810,000	
TOTECH CORPORATION	94,900	5,280.00	501,072,000	
MISUMI GROUP INC.	4,291,100	2,774.00	11,903,511,400	1,000
ALTECH CO.,LTD.	122,600	256.00	31,385,600	76,400
TAKIHYO CO.,LTD.	53,500	1,028.00	54,998,000	37,800
ZAOH COMPANY,LTD.	36,400	2,401.00	87,396,400	300
SUZUKEN CO.,LTD.	832,300	3,856.00	3,209,348,800	
GECOSS CORPORATION	169,800	883.00	149,933,400	
GLOSEL CO.,LTD.	265,900	419.00	111,412,100	88,900
LAWSON,INC.	705,500	6,322.00	4,460,171,000	
SAN-A CO.,LTD.	216,900	4,580.00	993,402,000	17,300
CAWACHI LIMITED	222,300	2,182.00	485,058,600	36,200
ABC-MART,INC.	414,700	7,884.00	3,269,494,800	
HARD OFF CORPORATION CO.,LTD.	88,300	1,506.00	132,979,800	
ASKUL CORPORATION	588,000	2,166.00	1,273,608,000	413,700
GEO HOLDINGS CORPORATION	278,000	1,924.00	534,872,000	53,600
ADASTRIA CO.,LTD.	343,300	2,955.00	1,014,451,500	207,500
GFOOT CO.,LTD.	149,700	276.00	41,317,200	105,700
CVS BAY AREA INC.	28,500	538.00	15,333,000	9,600
KURA SUSHI,INC.	332,800	3,030.00	1,008,384,000	236,100
CAN DO CO.,LTD.	101,100	2,502.00	252,952,200	65,800
IK HOLDINGS CO.,LTD.	70,100	376.00	26,357,600	46,000
PAL GROUP HOLDINGS CO.,LTD	279,000	3,790.00	1,057,410,000	
EDION CORPORATION	1,125,500	1,424.00	1,602,712,000	795,100
SALA CORPORATION	597,200	769.00	459,246,800	335,500
WATTS CO.,LTD.	107,500	715.00	76,862,500	75,000
HALOWS CO.,LTD.	129,200	3,615.00	467,058,000	
FUJIO FOOD GROUP INC.	315,300	1,415.00	446,149,500	222,800
AMIYAKI TEI CO.,LTD.	68,800	3,310.00	227,728,000	46,400
HIRAMATSU INC.	473,100	253.00	119,694,300	66,700
DAIKOKUTENBUSSAN CO.,LTD.	87,300	6,310.00	550,863,000	44,900
HONEYS HOLDINGS CO.,LTD.	224,300	1,732.00	388,487,600	161,800
PHARMARISE HOLDINGS CORPORATION	48,000	616.00	29,568,000	18,000
ALPEN CO.,LTD.	234,500	1,966.00	461,027,000	163,100
HUB CO.,LTD.	72,200	813.00	58,698,600	49,700
QOL HOLDINGS CO.,LTD.	390,900	1,729.00	675,866,100	
JINS HOLDINGS INC.	168,700	3,250.00	548,275,000	119,800
BIC CAMERA INC.	1,512,500	1,059.00	1,601,737,500	1,078,300
DCM HOLDINGS CO.,LTD.	1,652,500	1,185.00	1,958,212,500	77,600
PEPPER FOOD SERVICE CO.,LTD.	704,200	126.00	88,729,200	461,000
MONOTARO CO.,LTD.	4,030,300	1,774.00	7,149,752,200	575,700

TOKYO ICHIBAN FOODS CO.,LTD.	50,500	506.00	25,553,000	35,200
DD GROUP CO.,LTD.	142,700	1,334.00	190,361,800	6,400
KICHIRI HOLDINGS & CO.,LTD.	51,900	855.00	44,374,500	
ARCLAND SERVICE HOLDINGS CO.,LTD.	232,800	2,880.00	670,464,000	165,600
J.FRONT RETAILING CO.,LTD.	3,534,400	1,386.50	4,900,445,600	466,700
DOUTOR.NICHIRETS HOLDINGS CO.,LTD.	504,100	2,063.00	1,039,958,300	
MATSUKIYOCOCOKARA & CO.	1,723,900	7,914.00	13,642,944,600	287,400
BRONCO BILLY CO.,LTD.	151,500	2,713.00	411,019,500	108,000
ZOZO,INC.	1,879,000	2,878.00	5,407,762,000	
TREASURE FACTORY CO.,LTD.	137,000	1,704.00	233,448,000	4,100
THE MONOGATARI CORPORATION	474,900	3,415.00	1,621,783,500	198,900
ISETAN MITSUKOSHI HOLDINGS LTD.	4,786,600	1,468.00	7,026,728,800	50,500
HAMEE CORP.	98,200	961.00	94,370,200	18,900
MARKETENTERPRISE CO.,LTD	22,500	1,507.00	33,907,500	10,300
WELCIA HOLDINGS CO.,LTD.	1,474,800	3,031.00	4,470,118,800	71,700
CREATE SD HOLDINGS CO.,LTD.	470,000	3,425.00	1,609,750,000	330,900
MARUZEN CHI HOLDINGS CO.,LTD.	260,400	356.00	92,702,400	203,600
MISAWA & CO.,LTD.	40,000	615.00	24,600,000	
TEA LIFE CO.,LTD.	29,900	1,610.00	48,139,000	23,600
AP HOLDINGS CO.,LTD.	45,700	826.00	37,748,200	32,300
CHIMNEY CO.,LTD.	68,000	1,357.00	92,276,000	47,400
SYUPPIN CO.,LTD.	211,600	1,155.00	244,398,000	110,400
OISIX RA DAICHI INC.	382,100	2,353.00	899,081,300	267,300
NEXTAGE CO.,LTD.	648,900	3,700.00	2,400,930,000	452,900
JOYFUL HONDA CO.,LTD.	827,000	1,635.00	1,352,145,000	71,900
TORIKIZOKU HOLDINGS CO.,LTD.	105,100	2,585.00	271,683,500	74,600
HOTLAND CO.,LTD.	217,600	1,628.00	354,252,800	134,100
SKYLARK HOLDINGS CO.,LTD.	3,886,300	1,770.00	6,878,751,000	2,700,800
SFP HOLDINGS CO.,LTD.	155,500	2,141.00	332,925,500	111,000
WATAHAN & CO.,LTD.	219,900	1,345.00	295,765,500	20,800
YOSSIX HOLDINGS CO.,LTD.	43,600	2,517.00	109,741,200	
UNITED SUPER MARKETS HOLDINGS INC.	926,300	1,100.00	1,018,930,000	646,500
GOLF DIGEST ONLINE INC.	128,500	801.00	102,928,500	91,900
BEENOS INC.	120,600	2,003.00	241,561,800	84,700
ASAHI CO.,LTD.	237,300	1,250.00	296,625,000	4,800
NIHON CHOUZAI CO.,LTD.	193,200	1,181.00	228,169,200	128,600
COSMOS PHARMACEUTICAL CORPORATION	281,400	14,570.00	4,099,998,000	199,900
TOELL CO.,LTD.	97,900	738.00	72,250,200	68,300
SEVEN & I HOLDINGS CO.,LTD.	9,798,100	6,023.00	59,013,956,300	6,839,400
CREATE RESTAURANTS HOLDINGS INC.	2,138,500	980.00	2,095,730,000	1,519,400
TSURUHA HOLDINGS INC.	596,700	10,695.00	6,381,706,500	261,400
SAINT MARC HOLDINGS CO.,LTD.	228,900	1,861.00	425,982,900	12,400
FELISSIMO CORPORATION	49,500	1,006.00	49,797,000	400

TORIDOLL HOLDINGS CORPORATION	706,900	3,185.00	2,251,476,500	303,300
TOKYO BASE CO.,LTD.	292,400	349.00	102,047,600	207,800
WILLPLUS HOLDINGS CORPORATION	35,300	1,228.00	43,348,400	24,600
JM HOLDINGS CO.,LTD.	214,500	1,965.00	421,492,500	169,800
SATUDORA HOLDINGS CO.,LTD.	100,100	778.00	77,877,800	43,300
ALLEANZA HOLDINGS CO.,LTD.	212,400	985.00	209,214,000	143,600
KUSHIKATSU TANAKA HOLDINGS CO.	75,800	1,641.00	124,387,800	44,200
BAROQUE JAPAN LIMITED	184,300	885.00	163,105,500	130,900
KUSURI NO AOKI HOLDINGS CO.,LTD.	253,500	7,928.00	2,009,748,000	7,800
CHIKARANOMOTO HOLDINGS CO.,LTD.	127,000	2,086.00	264,922,000	85,500
FOOD & LIFE COMPANIES LTD.	1,516,200	2,658.00	4,030,059,600	88,000
MEDICAL SYSTEM NETWORK CO.,LTD.	246,300	366.00	90,145,800	2,700
IKKA HOLDINGS CO.,LTD.	49,800	645.00	32,121,000	34,700
JAPAN CRAFT HOLDINGS CO.,LTD.	128,700	248.00	31,917,600	90,000
HARUYAMA HOLDINGS INC.	92,800	505.00	46,864,000	63,700
NOJIMA CO.,LTD.	927,700	1,350.00	1,252,395,000	50,400
KAPPA.CREATE CO.,LTD.	446,900	1,513.00	676,159,700	317,400
RIGHT ON CO.,LTD.	166,700	597.00	99,519,900	116,400
RYOHIN KEIKAKU CO.,LTD.	3,103,600	1,372.50	4,259,691,000	700
PARIS MIKI HOLDINGS INC.	276,000	326.00	89,976,000	1,500
ADVAN GROUP CO.,LTD.	270,400	987.00	266,884,800	100
ALBIS CO.,LTD.	93,000	2,389.00	222,177,000	
KONAKA CO.,LTD.	241,000	401.00	96,641,000	
HOUSE OF ROSE CO.,LTD.	27,300	1,612.00	44,007,600	1,600
G-7 HOLDINGS INC.	354,200	1,229.00	435,311,800	800
AEON HOKKAIDO CORPORATION	420,200	873.00	366,834,600	297,800
KOJIMA CO.,LTD.	469,700	588.00	276,183,600	327,000
HIMARAYA CO.,LTD.	69,300	952.00	65,973,600	48,300
KOHNAN SHOJI CO.,LTD.	383,400	3,445.00	1,320,813,000	300
ECO'S CO.,LTD.	105,300	1,853.00	195,120,900	67,700
WATAMI CO.,LTD.	343,200	887.00	304,418,400	82,400
MARCHE CORPORATION	72,200	257.00	18,555,400	50,500
PAN PACIFIC INTERNATIONAL HOLDINGS CORPORATION	5,739,600	2,588.50	14,856,954,600	3,010,700
NISHIMATSUYA CHAIN CO.,LTD.	629,400	1,629.00	1,025,292,600	446,800
ZENSHO HOLDINGS CO.,LTD.	1,556,200	6,535.00	10,169,767,000	33,300
KOURAKUEN HOLDINGS CORPORATION	185,400	1,007.00	186,697,800	119,500
HURXLEY CORPORATION	77,600	635.00	49,276,000	
SAIZERIYA CO.,LTD.	420,200	3,555.00	1,493,811,000	303,200
VT HOLDINGS CO.,LTD.	1,079,600	532.00	574,347,200	776,800
UORIKI CO.,LTD.	88,100	2,173.00	191,441,300	27,000
POPLAR CO.,LTD.	58,000	212.00	12,296,000	28,800
FUJI CORPORATION	160,600	1,624.00	260,814,400	3,600
UNITED ARROWS LTD.	303,600	2,477.00	752,017,200	61,600

HIDAY HIDAKA CORP.	421,600	2,460.00	1,037,136,000	299,500
YU-WA CREATION HOLDINGS CO.,LTD.	131,900	191.00	25,192,900	31,300
COLOWIDE CO.,LTD.	1,309,900	2,022.00	2,648,617,800	930,600
PC DEPOT CORPORATION	317,300	478.00	151,669,400	69,800
ICHIBANYA CO.,LTD.	224,600	5,370.00	1,206,102,000	95,400
TOP CULTURE CO.,LTD.	71,300	190.00	13,547,000	29,500
PLANT CO.,LTD.	51,200	725.00	37,120,000	11,600
SUGI HOLDINGS CO.,LTD.	572,700	6,283.00	3,598,274,100	
YAKUODO HOLDINGS CO.,LTD.	158,700	2,462.00	390,719,400	32,700
VIA HOLDINGS,INC.	344,100	85.00	29,248,500	135,900
SCROLL CORPORATION	421,800	932.00	393,117,600	8,400
YONDOSHI HOLDINGS INC.	244,500	1,934.00	472,863,000	3,900
KISOJI CO.,LTD.	430,200	2,415.00	1,038,933,000	305,600
SRS HOLDINGS CO.,LTD.	468,800	945.00	443,016,000	333,000
SENSHUKAI CO.,LTD.	523,100	391.00	204,532,100	370,600
TAKA-Q CO.,LTD.	154,700	84.00	12,994,800	108,100
RETAIL PARTNERS CO.,LTD.	421,900	1,569.00	661,961,100	294,400
KEIYO CO.,LTD.	458,200	815.00	373,433,000	226,500
JOSHIN DENKI CO.,LTD.	253,200	1,962.00	496,778,400	4,200
NIPPON GAS CO.,LTD.	1,506,400	1,942.50	2,926,182,000	6,900
ROYAL HOLDINGS CO., LTD.	551,100	2,550.00	1,405,305,000	381,300
TOTENKO CO.,LTD.	16,300	781.00	12,730,300	1,000
INAGEYA CO.,LTD.	276,300	1,470.00	406,161,000	156,500
CHIYODA CO.,LTD.	271,600	888.00	241,180,800	42,700
LIFE CORPORATION	248,400	3,060.00	760,104,000	
RINGER HUT CO.,LTD.	366,700	2,472.00	906,482,400	259,400
MRMAX HOLDINGS LTD.	398,100	626.00	249,210,600	
TEN ALLIED CO.,LTD.	250,200	285.00	71,307,000	167,800
AOKI HOLDINGS INC.	522,400	904.00	472,249,600	
OKUWA CO.,LTD.	454,500	833.00	378,598,500	317,800
KOMERI CO.,LTD.	437,400	2,844.00	1,243,965,600	
AOYAMA TRADING CO.,LTD.	607,600	1,281.00	778,335,600	66,500
SHIMAMURA CO.,LTD.	333,800	13,155.00	4,391,139,000	47,600
HASEGAWA CO.,LTD.	104,900	382.00	40,071,800	
TAKASHIMAYA COMPANY,LIMITED	2,143,500	1,989.00	4,263,421,500	822,200
MATSUYA CO.,LTD.	481,900	1,159.00	558,522,100	11,800
H2O RETAILING CORPORATION	1,383,900	1,485.00	2,055,091,500	
KINTETSU DEPARTMENT STORE CO.,LTD.	121,900	2,426.00	295,729,400	31,500
MARUI GROUP CO.,LTD.	2,096,700	2,451.00	5,139,011,700	2,400
AXIAL RETAILING INC.	193,900	3,550.00	688,345,000	
IZUTSUYA CO.,LTD.	105,000	335.00	35,175,000	56,200
AEON CO.,LTD.	9,637,700	2,960.00	28,527,592,000	509,000
IZUMI CO.,LTD.	432,100	3,294.00	1,423,337,400	59,500

HEIWADO CO.,LTD.	475,200	2,283.00	1,084,881,600	325,600
FUJI CO.,LTD.	436,400	1,811.00	790,320,400	303,300
YAKO CO.,LTD	321,700	7,168.00	2,305,945,600	232,200
XEBIO HOLDINGS CO.,LTD.	385,100	1,075.00	413,982,500	
K'S HOLDINGS CORPORATION	2,009,700	1,235.50	2,482,984,350	1,500
OLYMPIC GROUP CORPORATION	82,100	549.00	45,072,900	39,300
NISSAN TOKYO SALES HOLDINGS CO.,LTD.	281,300	385.00	108,300,500	
SILVER LIFE CO.,LTD.	54,400	1,426.00	77,574,400	38,000
GENKY DRUGSTORES CO.,LTD.	124,500	4,055.00	504,847,500	
NARUMIYA INTERNATIONAL CO.,LTD.	35,600	1,005.00	35,778,000	25,100
BOOKOFF GROUP HOLDINGS LIMITED	144,500	1,266.00	182,937,000	110,600
GIFT HOLDINGS INC.	60,100	4,745.00	285,174,500	300
AIN HOLDINGS INC.	391,600	5,061.00	1,981,887,600	50,900
GENKI SUSHI CO.,LTD.	80,300	3,285.00	263,785,500	57,600
YAMADA HOLDINGS CO.,LTD.	11,657,500	419.90	4,894,984,250	1,313,100
ARCLANDS CORPORATION	415,800	1,552.00	645,321,600	78,300
NITORI HOLDINGS CO.,LTD.	1,150,000	15,830.00	18,204,500,000	26,800
GOURMET KINEYA CO.,LTD.	230,200	1,021.00	235,034,200	163,500
AIGAN CO.,LTD.	163,000	184.00	29,992,000	18,400
KU HOLDINGS CO.,LTD.	166,300	1,195.00	198,728,500	
YOSHINOYA HOLDINGS CO.,LTD.	1,112,600	2,555.00	2,842,693,000	788,900
MATSUYA FOODS HOLDINGS CO.,LTD.	134,100	4,105.00	550,480,500	
SAGAMI HOLDINGS CORPORATION	456,700	1,254.00	572,701,800	244,900
KANSAI FOOD MARKET LTD.	256,700	1,403.00	360,150,100	53,000
OHSO FOOD SERVICE CORP.	187,200	6,500.00	1,216,800,000	39,800
MINISTOP CO.,LTD.	206,600	1,444.00	298,330,400	151,500
ARCS COMPANY,LIMITED	521,400	2,468.00	1,286,815,200	67,100
VALOR HOLDINGS CO.,LTD.	542,500	1,996.00	1,082,830,000	500
BELC CO.,LTD.	141,500	6,220.00	880,130,000	8,600
DAISYO CORPORATION	119,300	1,152.00	137,433,600	84,200
FAST RETAILING CO.,LTD.	1,279,100	34,560.00	44,205,696,000	59,200
SUNDRUG CO.,LTD.	1,079,200	4,177.00	4,507,818,400	
SAC'S BAR HOLDINGS INC.	270,000	979.00	264,330,000	7,000
YAMAZAWA CO.,LTD.	40,500	1,276.00	51,678,000	2,300
YAMAYA CORPORATION	45,800	2,691.00	123,247,800	31,900
BELLUNA CO.,LTD.	684,000	696.00	476,064,000	2,800
IYOGIN HOLDINGS,INC.	3,149,300	828.90	2,610,454,770	48,700
SHIZUOKA FINANCIAL GROUP,INC.	5,879,800	1,046.50	6,153,210,700	
CHUGIN FINANCIAL GROUP,INC.	2,228,000	879.40	1,959,303,200	
RAKUTEN BANK,LTD.	920,500	1,866.00	1,717,653,000	653,600
THE SHIMANE BANK,LTD.	71,000	486.00	34,506,000	30,200
JIMOTO HOLDINGS,INC.	181,800	398.00	72,356,400	122,500
MEBUKI FINANCIAL GROUP,INC.	13,132,300	346.60	4,551,655,180	3,100

TOKYO KIRABOSHI FINANCIAL GROUP,INC.	338,800	3,320.00	1,124,816,000	
KYUSHU FINANCIAL GROUP,INC.	4,656,200	647.30	3,013,958,260	3,100
JAPAN POST BANK CO.,LTD.	7,270,300	1,127.50	8,197,263,250	3,545,000
THE FIRST BANK OF TOYAMA,LTD.	840,100	769.00	646,036,900	587,700
CONCORDIA FINANCIAL GROUP,LTD.	14,200,100	588.70	8,359,598,870	
NISHI-NIPPON FINANCIAL HOLDINGS,INC.	1,642,400	1,419.00	2,330,565,600	
SAN JU SAN FINANCIAL GROUP,INC.	236,700	1,623.00	384,164,100	
DAISHI HOKUETSU FINANCIAL GROUP,INC.	415,500	3,205.00	1,331,677,500	
HIROGIN HOLDINGS,INC.	3,452,800	849.90	2,934,534,720	2,300
OKINAWA FINANCIAL GROUP,INC.	242,800	2,183.00	530,032,400	800
JUROKU FINANCIAL GROUP,INC.	343,000	3,175.00	1,089,025,000	1,000
HOKKOKU FINANCIAL HOLDINGS,INC.	278,600	4,265.00	1,188,229,000	22,800
PROCREA HOLDINGS,INC.	324,000	2,077.00	672,948,000	6,900
AICHI FINANCIAL GROUP,INC.	370,200	2,233.00	826,656,600	83,500
SBI SHINSEI BANK,LIMITED	618,100	2,810.00	1,736,861,000	98,300
AOZORA BANK,LTD.	1,664,100	2,707.50	4,505,550,750	1,217,400
MITSUBISHI UFJ FINANCIAL GROUP,INC.	165,740,700	1,057.50	175,270,790,250	Collateral Securities5,734,200 Loaned Securities 30,198,100
RESONA HOLDINGS, INC.	33,448,900	716.30	23,959,447,070	2,900
SUMITOMO MITSUI TRUST HOLDINGS,INC.	4,809,500	5,332.00	25,644,254,000	5,500
SUMITOMO MITSUI FINANCIAL GROUP,INC.	19,339,100	6,200.00	119,902,420,000	Collateral Securities70,500
THE CHIBA BANK,LTD.	7,375,300	912.90	6,732,911,370	6,800
THE GUNMA BANK,LTD.	5,135,500	549.40	2,821,443,700	
THE MUSASHINO BANK,LTD.	339,700	2,355.00	799,993,500	
THE CHIBA KOGYO BANK,LTD.	481,400	679.00	326,870,600	333,300
TSUKUBA BANK,LTD.	1,161,300	211.00	245,034,300	24,300
THE 77 BANK,LTD.	847,300	2,725.00	2,308,892,500	
THE AKITA BANK,LTD.	177,300	1,698.00	301,055,400	
THE YAMAGATA BANK,LTD.	293,900	1,064.00	312,709,600	400
THE BANK OF IWATE,LTD.	181,200	2,122.00	384,506,400	
THE TOHO BANK,LTD.	2,093,000	231.00	483,483,000	546,200
THE TOHOKU BANK,LTD.	100,300	1,040.00	104,312,000	33,400
FUKUOKA FINANCIAL GROUP,INC.	2,112,700	3,095.00	6,538,806,500	
SURUGA BANK LTD.	2,332,700	578.00	1,348,300,600	1,657,800
THE HACHIJUNI BANK,LTD.	5,589,800	658.00	3,678,088,400	
THE YAMANASHI CHUO BANK,LTD.	271,800	1,307.00	355,242,600	
THE OGAKI KYORITSU BANK,LTD.	504,400	1,867.00	941,714,800	800
THE FUKUI BANK,LTD.	236,500	1,471.00	347,891,500	
THE SHIMIZU BANK,LTD.	105,300	1,462.00	153,948,600	
THE BANK OF TOYAMA,LTD.	31,600	1,699.00	53,688,400	5,300
THE SHIGA BANK,LTD.	440,100	2,784.00	1,225,238,400	
THE NANTO BANK,LTD.	398,300	2,473.00	984,995,900	15,200

THE HYAKUGO BANK,LTD.	2,489,600	443.00	1,102,892,800	5,200
THE BANK OF KYOTO,LTD.	838,300	7,493.00	6,281,381,900	500
THE KIYO BANK,LTD.	946,800	1,478.00	1,399,370,400	6,900
HOKUHOKU FINANCIAL GROUP,INC.	1,682,200	1,211.50	2,037,985,300	10,500
THE SAN-IN GODO BANK,LTD.	1,656,300	848.00	1,404,542,400	1,100
THE TOTTORI BANK,LTD.	66,000	1,173.00	77,418,000	
THE HYAKUJUSHI BANK,LTD.	241,200	1,929.00	465,274,800	
THE SHIKOKU BANK LTD.	420,300	882.00	370,704,600	13,000
THE AWA BANK,LTD.	371,200	2,023.00	750,937,600	
THE OITA BANK,LTD.	159,100	2,233.00	355,270,300	29,300
THE MIYAZAKI BANK,LTD.	172,800	2,420.00	418,176,000	
THE BANK OF SAGA LTD.	155,000	1,698.00	263,190,000	3,400
BANK OF THE RYUKYUS,LIMITED	606,400	965.00	585,176,000	
SEVEN BANK,LTD.	9,480,500	288.90	2,738,916,450	11,400
MIZUHO FINANCIAL GROUP,INC.	38,273,600	2,211.00	84,622,929,600	1,902,300
THE BANK OF KOCHI,LTD.	70,300	733.00	51,529,900	33,000
YAMAGUCHI FINANCIAL GROUP,INC.	2,922,000	1,038.50	3,034,497,000	
THE BANK OF NAGOYA,LTD.	174,400	3,475.00	606,040,000	1,600
NORTH PACIFIC BANK,LTD.	4,010,100	287.00	1,150,898,700	
THE TAIKO BANK,LTD.	61,200	1,081.00	66,157,200	10,300
THE EHIME BANK,LTD.	356,600	826.00	294,551,600	
TOMATO BANK,LTD.	67,800	1,055.00	71,529,000	
THE KEIYO BANK,LTD.	1,211,200	556.00	673,427,200	
THE TOCHIGI BANK,LTD.	1,211,700	261.00	316,253,700	
THE KITA-NIPPON BANK,LTD.	92,800	2,046.00	189,868,800	
THE TOWA BANK,LTD.	485,700	547.00	265,677,900	
THE FUKUSHIMA BANK,LTD.	216,600	215.00	46,569,000	40,200
THE DAITO BANK,LTD.	80,400	646.00	51,938,400	4,800
TOMONY HOLDINGS,INC.	2,138,800	375.00	802,050,000	
FIDEA HOLDINGS CO.LTD.	273,500	1,416.00	387,276,000	1,800
SENSHU IKEDA HOLDINGS,INC.	3,388,400	246.00	833,546,400	1,400
FINANCIAL PARTNERS GROUP CO.,LTD.	895,100	1,284.00	1,149,308,400	127,100
JAPAN INVESTMENT ADVISER CO.,LTD.	216,200	1,176.00	254,251,200	144,600
MERCURIA HOLDINGS CO.,LTD.	120,900	800.00	96,720,000	4,200
SBI HOLDINGS,INC.	3,831,600	2,845.50	10,902,817,800	581,800
JAPAN ASIA INVESTMENT COMPANY,LIMITED	163,600	247.00	40,409,200	87,700
JAFCO GROUP CO.,LTD.	883,600	1,792.50	1,583,853,000	24,100
DAIWA SECURITIES GROUP INC.	18,924,000	723.30	13,687,729,200	1,016,200
NOMURA HOLDINGS,INC.	48,738,800	542.20	26,426,177,360	86,300
OKASAN SECURITIES GROUP INC.	2,323,200	480.00	1,115,136,000	383,700
MARUSAN SECURITIES CO.,LTD.	880,500	438.00	385,659,000	8,900
TOYO SECURITIES CO.,LTD.	877,700	300.00	263,310,000	613,800
TOKAI TOKYO FINANCIAL HOLDINGS,INC.	2,880,400	392.00	1,129,116,800	20,200

THE KOSEI SECURITIES CO.,LTD.	46,700	577.00	26,945,900	13,500
MITO SECURITIES CO.,LTD.	710,200	339.00	240,757,800	84,900
ICHIYOSHI SECURITIES CO.,LTD.	487,600	608.00	296,460,800	
MATSUI SECURITIES CO.,LTD.	1,563,100	801.00	1,252,043,100	800
MONEX GROUP,INC.	2,851,100	541.00	1,542,445,100	1,928,400
KYOKUTO SECURITIES CO.,LTD.	329,400	649.00	213,780,600	
IWAICOSMO HOLDINGS,INC.	301,600	1,464.00	441,542,400	300
AIZAWA SECURITIES GROUP CO.,LTD.	382,100	800.00	305,680,000	
MONEY PARTNERS GROUP CO.,LTD.	214,000	270.00	57,780,000	
SPARX GROUP CO.,LTD.	294,800	1,495.00	440,726,000	
KOBAYASHI YOKO CO.,LTD.	88,300	239.00	21,103,700	31,800
JAPAN POST INSURANCE CO.,LTD.	3,080,400	2,231.00	6,872,372,400	1,066,700
SOMPO HOLDINGS,INC.	4,542,000	6,556.00	29,777,352,000	20,700
ANICOM HOLDINGS,INC.	898,700	634.00	569,775,800	
MS&AD INSURANCE GROUP HOLDINGS,INC.	5,385,700	5,226.00	28,145,668,200	14,300
DAI-ICHI LIFE HOLDINGS,INC.	12,929,000	2,859.00	36,964,011,000	1,620,600
TOKIO MARINE HOLDINGS,INC.	26,158,900	3,284.00	85,905,827,600	6,453,100
T&D HOLDINGS, INC.	7,102,300	2,242.00	15,923,356,600	2,466,100
ADVANCE CREATE CO.,LTD.	153,000	1,229.00	188,037,000	103,800
ZENKOKU HOSHO CO.,LTD.	692,100	4,902.00	3,392,674,200	253,500
ANSHIN GUARANTOR SERVICE CO.,LTD.	101,200	305.00	30,866,000	56,200
J-LEASE CO.,LTD.	69,100	2,302.00	159,068,200	12,200
ENTRUST INC.	78,600	930.00	73,098,000	1,900
MORTGAGE SERVICE JAPAN LIMITED	113,800	574.00	65,321,200	81,400
CASA INC.	79,500	925.00	73,537,500	63,100
ARUHI CORPORATION	326,300	982.00	320,426,600	46,900
PREMIUM GROUP CO.,LTD.	445,800	1,740.00	775,692,000	
NET PROTECTIONS HOLDINGS,INC.	875,800	330.00	289,014,000	364,400
CREDIT SAISON CO.,LTD.	1,677,100	2,243.00	3,761,735,300	28,700
FUYO GENERAL LEASE CO.,LTD.	243,500	11,030.00	2,685,805,000	51,900
MIZUHO LEASING COMPANY,LIMITED	393,900	4,680.00	1,843,452,000	2,800
TOKYO CENTURY CORPORATION	494,500	5,134.00	2,538,763,000	
JAPAN SECURITIES FINANCE CO.,LTD.	972,700	1,083.00	1,053,434,100	
AIFUL CORPORATION	4,382,600	335.00	1,468,171,000	
RICOH LEASING COMPANY,LTD.	251,200	4,235.00	1,063,832,000	100
AEON FINANCIAL SERVICE CO.,LTD.	1,519,400	1,267.00	1,925,079,800	5,300
ACOM CO.,LTD.	4,722,600	355.00	1,676,523,000	
JACCS CO.,LTD.	282,000	5,030.00	1,418,460,000	
ORIENT CORPORATION	690,900	1,141.00	788,316,900	13,900
ORIX CORPORATION	17,371,700	2,571.00	44,662,640,700	1,984,400
MINATOPIA INC.	10,318,200	864.50	8,920,083,900	17,600
KYUSHU LEASING SERVICE CO.,LTD.	95,800	894.00	85,645,200	75,300
JAPAN EXCHANGE GROUP,INC.	7,436,100	2,364.00	17,578,940,400	

EGUARANTEE,INC.	429,700	1,904.00	818,148,800	
ASAX CO.,LTD.	92,800	647.00	60,041,600	7,200
NEC CAPITAL SOLUTIONS LIMITED	129,800	3,175.00	412,115,000	
DAITO TRUST CONSTRUCTION CO.,LTD.	969,500	14,340.00	13,902,630,000	54,500
ICHIGO INC.	3,047,000	284.00	865,348,000	3,500
NIPPON PARKING DEVELOPMENT CO.,LTD.	2,800,800	226.00	632,980,800	143,800
STAR MICA HOLDINGS CO.,LTD.	239,100	615.00	147,046,500	36,600
SRE HOLDINGS CORPORATION	129,900	3,580.00	465,042,000	44,100
A.D.WORKS GROUP CO.,LTD.	518,100	203.00	105,174,300	8,900
HULIC CO.,LTD.	6,173,000	1,223.00	7,549,579,000	4,318,700
SANEI ARCHITECTURE PLANNING CO.,LTD.	127,900	1,430.00	182,897,000	44,500
NOMURA REAL ESTATE HOLDINGS,INC.	1,654,700	3,450.00	5,708,715,000	57,800
MIE KOTSU GROUP HOLDINGS,INC.	566,100	551.00	311,921,100	395,100
SAMTY CO.,LTD.	420,700	2,240.00	942,368,000	296,900
DEAR LIFE CO., LTD.	451,100	834.00	376,217,400	22,300
KOSE R.E. CO.,LTD.	65,600	800.00	52,480,000	3,100
JINUSHI CO.,LTD.	202,100	1,869.00	377,724,900	142,400
PRESSANCE CORPORATION	417,700	2,000.00	835,400,000	150,700
THE GLOBAL LTD.	119,400	285.00	34,029,000	85,100
HOUSECOM CORPORATION	32,900	918.00	30,202,200	14,700
JAPAN PROPERTY MANAGEMENT CENTER CO.,LTD.	133,800	1,090.00	145,842,000	2,000
SANSEI LANDIC CO.,LTD	60,400	967.00	58,406,800	5,200
STRUST CO.,LTD.	26,000	682.00	17,732,000	4,600
HOOSIERS HOLDINGS CO.,LTD.	408,100	988.00	403,202,800	
OPEN HOUSE GROUP CO.,LTD.	969,200	4,984.00	4,830,492,800	50,700
TOKYU FUDOSAN HOLDINGS CORPORATION	7,956,500	815.90	6,491,708,350	3,300
IIDA GROUP HOLDINGS CO.,LTD.	2,318,200	2,425.50	5,622,794,100	19,200
E'GRAND CO.,LTD	31,400	1,525.00	47,885,000	22,200
MUGEN ESTATE CO.,LTD.	137,100	708.00	97,066,800	8,400
B-LOT COMPANY LIMITED	140,900	718.00	101,166,200	94,300
FIRST BROTHERS CO.,LTD.	40,700	983.00	40,008,100	28,600
&DO HOLDINGS CO.,LTD.	157,300	1,083.00	170,355,900	100
CRE,INC.	147,000	1,352.00	198,744,000	70,600
PROPERTY AGENT INC.	25,700	1,209.00	31,071,300	18,300
KI-STAR REAL ESTATE CO.,LTD	127,500	4,765.00	607,537,500	88,000
AGRATIO URBAN DESIGN INC.	36,400	1,581.00	57,548,400	25,600
GOOD COM ASSET CO.,LTD.	245,400	809.00	198,528,600	2,200
J.S.B.CO.,LTD.	65,500	4,965.00	325,207,500	
LOADSTAR CAPITAL K.K.	150,800	1,608.00	242,486,400	105,400
TENPO INNOVATION CO.,LTD.	62,200	1,150.00	71,530,000	7,700
GLOBAL LINK MANAGEMENT INC.	39,200	1,486.00	58,251,200	20,100
FAITHNETWORK CO.,LTD	56,100	1,508.00	84,598,800	3,600

PARK24 CO.,LTD.	2,062,500	1,822.50	3,758,906,250	226,500
PARACA INC.	93,200	1,934.00	180,248,800	6,800
MIYAKOSHI HOLDINGS,INC.	120,600	838.00	101,062,800	67,400
NETSCOUT SYSTEMS INC.	11,293,300	2,827.50	31,931,805,750	1,204,800
MITSUBISHI ESTATE COMPANY,LIMITED	15,968,500	1,711.50	27,330,087,750	1,750,000
HEIWA REAL ESTATE CO.,LTD.	429,500	3,785.00	1,625,657,500	
TOKYO TATEMONO CO.,LTD.	2,522,300	1,851.50	4,670,038,450	1,349,900
KEIHANSHIN BUILDING CO.,LTD.	445,000	1,143.00	508,635,000	200
SUMITOMO REALTY & DEVELOPMENT CO.,LTD.	4,784,000	3,528.00	16,877,952,000	
TOC CO.,LTD.	478,700	615.00	294,400,500	6,900
TOKYO RAKUTENCHI CO.,LTD.	43,500	4,130.00	179,655,000	30,900
LEOPALACE21 CORPORATION	2,979,000	307.00	914,553,000	2,115,400
STARTS CORPORATION INC.	379,800	2,847.00	1,081,290,600	1,500
FUJI CORPORATION LIMITED	370,300	675.00	249,952,500	
AIRPORT FACILITIES CO.,LTD.	319,400	553.00	176,628,200	
MEIWA ESTATE COMPANY LIMITED	99,000	1,038.00	102,762,000	32,100
GOLDCREST CO.,LTD.	251,700	1,834.00	461,617,800	18,900
ESLEAD CORPORATION	124,300	2,625.00	326,287,500	76,000
NISSHIN GROUP HOLDINGS COMPANY,LIMITED	424,700	504.00	214,048,800	297,100
ES-CON JAPAN LTD.	594,400	807.00	479,680,800	161,100
MIRARTH HOLDINGS,INC.	1,337,500	450.00	601,875,000	
AVANTIA CO.,LTD.	115,100	876.00	100,827,600	65,600
AEON MALL CO.,LTD.	1,372,000	1,862.00	2,554,664,000	
MAINICHI COMNET CO.,LTD.	76,000	751.00	57,076,000	53,000
FIRST JUKEN CO.,LTD.	83,200	1,101.00	91,603,200	64,600
LAND CO.,LTD.	15,928,300	8.00	127,426,400	900
KATITAS CO.,LTD	711,300	2,490.00	1,771,137,000	88,200
TOSEI CORPORATION	440,200	1,795.00	790,159,000	105,300
ANABUKI KOSAN INC.	40,600	2,183.00	88,629,800	28,900
SUN FRONTIER FUDOUSAN CO.,LTD.	440,900	1,399.00	616,819,100	
FJ NEXT HOLDINGS CO.,LTD.	278,500	1,008.00	280,728,000	43,000
INTELLEX CO.,LTD.	50,300	521.00	26,206,300	
LAND BUSINESS CO.,LTD.	75,300	264.00	19,879,200	31,200
SUNNEXTA GROUP INC.	60,500	976.00	59,048,000	48,000
GRANDY HOUSE CORPORATION	173,400	584.00	101,265,600	
JAPAN AIRPORT TERMINAL CO.,LTD.	936,000	6,344.00	5,937,984,000	24,700
MEIHO FACILITY WORKS LTD.	107,800	777.00	83,760,600	
LIFULL CO.,LTD.	944,300	294.00	277,624,200	
MIXI,INC.	628,900	2,600.00	1,635,140,000	
JAC RECRUITMENT CO.,LTD.	249,500	2,555.00	637,472,500	13,500
NIHON M&A CENTER HOLDINGS INC.	4,740,000	1,047.00	4,962,780,000	5,800
MEMBERS CO.,LTD.	80,700	1,620.00	130,734,000	57,100

CHUCO CO.,LTD.	29,700	414.00	12,295,800	21,000
UT GROUP CO.,LTD.	405,600	2,843.00	1,153,120,800	
ITMEDIA INC.	104,800	1,297.00	135,925,600	31,000
E.J HOLDINGS INC.	161,600	1,565.00	252,904,000	124,300
OPEN UP GROUP INC.	828,100	2,026.00	1,677,730,600	287,000
KOSHIDAKA HOLDINGS CO.,LTD.	827,000	1,158.00	957,666,000	587,500
ARTNER CO.,LTD.	52,300	1,842.00	96,336,600	
PASONA GROUP INC.	335,100	1,662.00	556,936,200	85,900
CDS CO.,LTD.	53,600	1,767.00	94,711,200	600
LINK AND MOTIVATION INC.	795,300	422.00	335,616,600	556,400
SMS CO.,LTD.	1,050,900	2,708.00	2,845,837,200	1,100
SUNNY SIDE UP GROUP INC.	64,100	766.00	49,100,600	38,200
PERSOL HOLDINGS CO.,LTD.	3,046,300	2,610.00	7,950,843,000	2,600
LINICAL CO.,LTD.	121,800	801.00	97,561,800	6,300
COOKPAD INC.	755,600	166.00	125,429,600	526,500
ESCRIT INC.	87,300	422.00	36,840,600	61,100
IKK HOLDINGS INC.	105,300	592.00	62,337,600	79,600
GAKUJO CO.,LTD.	125,100	1,896.00	237,189,600	81,500
STUDIO ALICE CO.,LTD.	138,200	2,160.00	298,512,000	98,200
CMIC HOLDINGS CO.,LTD.	133,100	1,920.00	255,552,000	17,300
EPCO CO.,LTD.	45,900	725.00	33,277,500	21,800
NJS CO.,LTD.	60,600	2,682.00	162,529,200	42,900
SOHGO SECURITY SERVICES CO.,LTD.	5,126,800	810.00	4,152,708,000	1,458,300
KAKAKU.COM,INC.	2,027,400	2,034.00	4,123,731,600	1,900
FROM GROUP CO.,LTD.	99,200	1,940.00	192,448,000	70,100
SAINT-CARE HOLDING CORPORATION	175,800	759.00	133,432,200	130,400
SCINEX CORPORATION	36,400	662.00	24,096,800	9,100
RENAISSANCE,INCORPORATED	193,400	893.00	172,706,200	140,500
DIP CORPORATION	483,400	3,530.00	1,706,402,000	
DIGITAL HOLDINGS,INC.	215,400	1,047.00	225,523,800	153,700
SHIN NIPPON BIOMEDICAL LABORATORIES,LTD.	292,800	2,089.00	611,659,200	207,900
CAREER DESIGN CENTER CO.,LTD.	44,700	1,646.00	73,576,200	23,700
BENEFIT ONE INC.	1,279,700	1,411.50	1,806,296,550	81,300
M3,INC.	5,458,100	3,006.00	16,407,048,600	1,715,600
TSUKADA GLOBAL HOLDINGS INC.	137,700	459.00	63,204,300	43,000
BRASS CORPORATION	24,100	961.00	23,160,100	17,100
OUTSOURCING INC.	1,645,300	1,339.00	2,203,056,700	133,800
WELLNET CORPORATION	163,800	579.00	94,840,200	114,300
WORLD HOLDINGS CO.,LTD.	124,200	2,610.00	324,162,000	
DENA CO.,LTD.	1,104,700	1,825.00	2,016,077,500	16,300
HAKUHODO DY HOLDINGS INCORPORATED	3,523,100	1,421.00	5,006,325,100	103,500
GURUNAVI,INC.	507,500	349.00	177,117,500	15,600
TAKAMIYA CO.,LTD.	374,600	536.00	200,785,600	400

JAPAN BEST RESCUE SYSTEM CO.,LTD.	137,200	718.00	98,509,600	4,800
FAN COMMUNICATIONS,INC.	541,100	400.00	216,440,000	194,900
LIKE,INC.	102,800	1,669.00	171,573,200	52,400
BUSINESS BREAKTHROUGH,INC.	80,300	448.00	35,974,400	16,500
S-POOL,INC.	793,800	637.00	505,650,600	563,700
WDB HOLDINGS CO.,LTD.	141,100	2,044.00	288,408,400	
TEAR CORPORATION	126,600	453.00	57,349,800	13,500
CDG CO.,LTD.	23,000	1,390.00	31,970,000	16,100
ADWAYS INC.	379,900	654.00	248,454,600	250,700
VALUECOMMERCE CO.,LTD.	207,800	1,317.00	273,672,600	
INFOMART CORPORATION	2,867,500	334.00	957,745,000	
JP-HOLDINGS,INC.	794,300	321.00	254,970,300	71,400
ECONACH HOLDINGS CO.,LTD.	372,300	96.00	35,740,800	1,500
CL HOLDINGS INC.	76,200	809.00	61,645,800	53,700
PRESTIGE INTERNATIONAL INC.	1,162,700	588.00	683,667,600	
AMUSE INC.	149,700	1,779.00	266,316,300	1,400
DREAM INCUBATOR INC.	84,100	2,761.00	232,200,100	38,700
QUICK CO.,LTD.	211,100	2,257.00	476,452,700	
TAC CO.,LTD.	104,100	202.00	21,028,200	19,800
DENTSU GROUP INC.	2,714,800	4,600.00	12,488,080,000	1,899,300
TAKE AND GIVE. NEEDS CO.,LTD.	82,300	1,180.00	97,114,000	42,500
PIA CORPORATION	92,500	3,280.00	303,400,000	47,400
AEON FANTASY CO.,LTD.	119,200	3,150.00	375,480,000	84,700
CTS CO.,LTD.	305,300	737.00	225,006,100	300
NEXYZ.GROUP CORPORATION	66,300	639.00	42,365,700	
H.U. GROUP HOLDINGS,INC.	808,500	2,699.00	2,182,141,500	
ALTECH CORPORATION	240,400	2,787.00	669,994,800	6,400
SANIX INCORPORATED	442,500	337.00	149,122,500	134,400
NIPPON AIR CONDITIONING SERVICES CO.,LTD.	296,600	742.00	220,077,200	
ORIENTAL LAND CO.,LTD.	14,618,200	5,569.00	81,408,755,800	7,974,900
DUSKIN CO.,LTD.	614,900	3,202.00	1,968,909,800	8,300
MEIKO NETWORK JAPAN CO.,LTD.	335,300	645.00	216,268,500	238,000
FALCO HOLDINGS CO.,LTD.	124,700	1,842.00	229,697,400	
SHUEI YOBIKO CO.,LTD.	47,200	411.00	19,399,200	1,800
TAYA CO.,LTD.	35,900	481.00	17,267,900	25,300
ROUND ONE CORPORATION	2,310,000	592.00	1,367,520,000	1,612,400
RESORTTRUST,INC.	1,090,500	2,143.00	2,336,941,500	1,100
BML,INC.	340,000	2,771.00	942,140,000	400
RELIA,INC.	456,000	1,462.00	666,672,000	
RISO KYOIKU CO.,LTD.	1,255,700	266.00	334,016,200	173,100
WASEDA ACADEMY CO.,LTD.	152,800	1,326.00	202,612,800	108,500
USS CO.,LTD.	2,840,700	2,367.00	6,723,936,900	
TOKYO INDIVIDUALIZED EDUCATIONAL	327,300	506.00	165,613,800	207,700

INSTITUTE,INC.				
CYBERAGENT,INC.	6,102,500	1,013.50	6,184,883,750	97,500
RAKUTEN GROUP,INC.	16,587,800	528.90	8,773,287,420	7,175,900
CREEK & RIVER CO.,LTD.	161,800	2,018.00	326,512,400	53,500
SBI GLOBAL ASSET MANAGEMENT CO.,LTD.	450,500	514.00	231,557,000	112,300
TOW CO.,LTD.	541,200	308.00	166,689,600	69,300
YAMADA CONSULTING GROUP CO.,LTD.	139,900	1,585.00	221,741,500	
CENTRAL SPORTS CO.,LTD.	103,700	2,352.00	243,902,400	75,500
FULLCAST HOLDINGS CO.,LTD.	263,700	2,259.00	595,698,300	117,000
EN JAPAN INC.	499,600	2,429.00	1,213,528,400	
RESOL HOLDINGS CO.,LTD.	19,600	4,780.00	93,688,000	13,700
TECHNOPRO HOLDINGS,INC.	1,634,200	3,104.00	5,072,556,800	1,143,300
ARTRA GROUP CORPORATION	48,300	179.00	8,645,700	33,600
INTERWORKS,INC.	55,100	334.00	18,403,400	
IR JAPAN HOLDINGS,LTD.	143,400	1,699.00	243,636,600	88,800
KEEPER TECHNICAL LABORATORY CO.,LTD.	170,500	5,430.00	925,815,000	109,000
FIRSTLOGIC,INC.	25,000	1,009.00	25,225,000	15,200
SANKI SERVICE CORPORATION	32,400	1,240.00	40,176,000	22,600
GUNOSY INC.	219,200	602.00	131,958,400	98,200
DESIGNONE JAPAN,INC.	53,300	178.00	9,487,400	6,100
E-GUARDIAN INC.	104,600	2,080.00	217,568,000	38,200
LIVENSENSE INC.	99,000	295.00	29,205,000	72,100
JAPAN MATERIAL CO.,LTD.	845,300	2,302.00	1,945,880,600	9,300
VECTOR INC.	433,500	1,315.00	570,052,500	74,200
UCHIYAMA HOLDINGS CO.,LTD.	91,300	356.00	32,502,800	2,500
CHARM CARE CORPORATION	230,100	1,285.00	295,678,500	4,700
CAREERLINK CO.,LTD.	101,200	2,875.00	290,950,000	48,900
IBJ,INC.	168,800	653.00	110,226,400	118,200
ASANTE INCORPORATED	136,500	1,689.00	230,548,500	8,000
VALUE HR CO.,LTD.	241,200	1,306.00	315,007,200	167,600
M&A CAPITAL PARTNERS CO.,LTD.	223,200	3,060.00	682,992,000	155,800
RIDE ON EXPRESS HOLDINGS CO.,LTD.	98,300	1,029.00	101,150,700	54,400
ERI HOLDINGS CO.,LTD.	55,100	1,325.00	73,007,500	
ABIST CO.,LTD.	33,600	3,325.00	111,720,000	26,300
SIGMAXYZ HOLDINGS INC.	418,800	1,300.00	544,440,000	
WILL GROUP,INC.	230,600	1,080.00	249,048,000	13,800
ESCROW AGENT JAPAN,INC.	226,200	155.00	35,061,000	8,100
MEDPEER,INC.	242,600	977.00	237,020,200	170,500
RAREJOB,INC.	41,400	1,015.00	42,021,000	16,200
RECRUIT HOLDINGS CO.,LTD.	20,450,300	4,532.00	92,680,759,600	Collateral Securities779,800 Loaned Securities 1,849,700
ELAN CORPORATION	365,300	850.00	310,505,000	20,700
C.E.MANAGEMENT INTEGRATED	90,000	336.00	30,240,000	

LABORATORY CO.LTD				
JAPAN POST HOLDINGS CO.,LTD.	33,236,900	1,043.00	34,666,086,700	
BELLSYSTEM24 HOLDINGS,INC.	370,300	1,355.00	501,756,500	9,700
KAMAKURA SHINSHO,LTD.	313,700	706.00	221,472,200	219,400
SMN CORPORATION	51,600	449.00	23,168,400	12,300
ICHIKURA CO.,LTD.	27,200	601.00	16,347,200	15,200
GLOBAL KIDS COMPANY CORP.	39,800	692.00	27,541,600	28,700
AIRTRIP CORP.	200,900	2,688.00	540,019,200	142,600
ATRAE,INC.	162,900	754.00	122,826,600	55,700
STRIKE COMPANY,LIMITED	116,700	3,275.00	382,192,500	11,900
SOLASTO CORPORATION	760,900	668.00	508,281,200	
SERAKU CO.,LTD.	84,300	1,580.00	133,194,000	15,100
INSOURCE CO.,LTD.	599,600	1,130.00	677,548,000	425,000
BAYCURRENT CONSULTING,INC.	2,186,300	5,225.00	11,423,417,500	21,300
ORCHESTRA HOLDINGS INC.	59,200	1,174.00	69,500,800	33,900
I-MOBILE CO.,LTD.	122,900	1,300.00	159,770,000	1,500
CAREERINDEX INC.	73,800	309.00	22,804,200	31,500
MATCHING SERVICE JAPAN CO.,LTD.	70,300	1,117.00	78,525,100	35,200
SEMBA CORPORATION	36,400	747.00	27,190,800	2,500
JAPAN ELEVATOR SERVICE HOLDINGS CO.,LTD.	984,500	1,839.00	1,810,495,500	
FULLTECH CO.LTD.	30,200	1,121.00	33,854,200	2,300
GREENS CO.,LTD.	72,500	1,322.00	95,845,000	44,200
TSUNAGU GROUP HOLDINGS INC.	60,300	621.00	37,446,300	37,500
GAMEWITH,INC.	64,500	349.00	22,510,500	21,400
MS&CONSULTING CO.,LTD.	25,500	655.00	16,702,500	10,600
WELBE,INC.	202,500	457.00	92,542,500	143,200
LTS,INC.	35,600	3,655.00	130,118,000	21,200
MIDAC HOLDINGS CO.,LTD.	167,400	1,732.00	289,936,800	116,900
NISSO CORPORATION	207,100	883.00	182,869,300	147,200
QB NET HOLDINGS CO.,LTD.	131,000	1,522.00	199,382,000	
RPA HOLDINGS,INC.	374,100	402.00	150,388,200	126,700
SPRIX INC.	62,000	800.00	49,600,000	4,200
MANAGEMENT SOLUTIONS CO.,LTD.	152,000	3,875.00	589,000,000	92,000
PRORED PARTNERS CO.,LTD.	67,500	516.00	34,830,000	18,800
AND FACTORY,INC	63,400	438.00	27,769,200	35,000
TENO.HOLDINGS COMPANY LIMITED	26,400	682.00	18,004,800	18,400
FRONTIER MANAGEMENT INC.	92,300	1,368.00	126,266,400	30,900
PIALA INC.	35,000	487.00	17,045,000	24,900
COPRO-HOLDINGS.CO.,LTD.	35,200	2,012.00	70,822,400	24,600
GEECHS INC.	29,000	744.00	21,576,000	21,000
AMVIS HOLDINGS,INC.	295,200	2,980.00	879,696,000	18,600
CURVES HOLDINGS CO.,LTD.	754,500	752.00	567,384,000	138,800
FORUM ENGINEERING INC.	161,000	1,163.00	187,243,000	

FAST FITNESS JAPAN INCORPORATED	94,000	1,301.00	122,294,000	2,900
DIRECT MARKETING MIX INC.	331,000	867.00	286,977,000	1,000
POPPINS CORPORATION	40,900	1,458.00	59,632,200	28,600
LITALICO INC.	214,900	2,234.00	480,086,600	
ADVANTAGE RISK MANAGEMENT CO.,LTD.	97,300	607.00	59,061,100	4,000
RELO GROUP,INC.	1,537,600	1,928.00	2,964,492,800	83,900
TOSHO CO.,LTD.	192,500	1,294.00	249,095,000	118,900
INTEGRATED DESIGN & ENGINEERING HOLDINGS CO.,LTD.	166,600	3,125.00	520,625,000	600
BEWITH,INC.	69,800	2,286.00	159,562,800	1,900
TRE HOLDINGS CORPORATION	581,500	1,223.00	711,174,500	8,100
PEOPLE, DREAMS & TECHNOLOGIES GROUP CO.,LTD.	104,100	1,632.00	169,891,200	
DAIEI KANKYO CO.,LTD.	702,600	2,409.00	1,692,563,400	1,000
NIPPON KANZAI HOLDINGS CO.,LTD.	289,700	2,580.00	747,426,000	
H.I.S.CO.,LTD.	722,200	1,997.00	1,442,233,400	432,200
LUCKLAND CO.,LTD.	114,900	3,035.00	348,721,500	60,400
KYORITSU MAINTENANCE CO.,LTD.	472,900	5,447.00	2,575,886,300	335,600
ICHINEN HOLDINGS CO.,LTD.	292,600	1,339.00	391,791,400	
CTI ENGINEERING CO.,LTD.	142,300	3,395.00	483,108,500	
SPACE CO.,LTD.	200,500	1,035.00	207,517,500	200
SAN HOLDINGS,INC.	117,600	2,134.00	250,958,400	
SUBARU ENTERPRISE CO.,LTD.	13,100	9,920.00	129,952,000	1,600
TOKYO THEATRES COMPANY,INCORPORATED	78,900	1,125.00	88,762,500	800
TANABE CONSULTING GROUP CO.,LTD.	83,100	1,013.00	84,180,300	26,600
NAGAWA CO.,LTD	74,000	6,730.00	498,020,000	52,500
TOKYOTOKEIBA CO.,LTD.	231,200	3,840.00	887,808,000	161,700
JOBAN KOSAN CO.,LTD.	74,300	1,236.00	91,834,800	51,700
KANAMOTO CO.,LTD.	506,100	2,307.00	1,167,572,700	6,800
NISHIO HOLDINGS CO.,LTD.	256,800	3,390.00	870,552,000	
AGORA HOSPITALITY GROUP CO.,LTD.	1,188,800	25.00	29,720,000	577,800
TRANSCOSMOS INC.	343,200	3,365.00	1,154,868,000	189,300
NOMURA CO.,LTD.	1,204,800	949.00	1,143,355,200	
FUJITA KANKO INC.	122,700	3,305.00	405,523,500	52,400
KNT-CT HOLDINGS CO.,LTD.	164,800	1,426.00	235,004,800	55,400
TOKAI CORP.	244,500	1,882.00	460,149,000	
HAKUYOSHA COMPANY,LTD.	27,400	2,850.00	78,090,000	19,300
SECOM CO.,LTD.	2,813,200	9,469.00	26,638,190,800	2,600
CENTRAL SECURITY PATROLS CO.,LTD.	148,900	2,878.00	428,534,200	90,200
TANSEISHA CO.,LTD.	535,300	780.00	417,534,000	6,200
MEITEC CORPORATION	1,077,700	2,413.50	2,601,028,950	
OYO CORPORATION	257,900	2,129.00	549,069,100	1,600
FUNAI SOKEN HOLDINGS INCORPORATED	574,800	2,457.00	1,412,283,600	401,300
SHINGAKUKAI HOLDINGS CO.,LTD.	70,400	292.00	20,556,800	53,600

OHBA CO.,LTD.	133,500	761.00	101,593,500	90,300
IDEA CONSULTANTS,INC.	47,500	1,695.00	80,512,500	500
GAKKYUSHA CO.,LTD.	110,200	2,055.00	226,461,000	1,300
BENESSE HOLDINGS,INC.	1,031,000	1,820.00	1,876,420,000	59,800
AEON DELIGHT CO.,LTD.	305,500	2,998.00	915,889,000	
NAC CO.,LTD.	122,100	955.00	116,605,500	67,300
DAISEKI CO.,LTD.	563,700	4,085.00	2,302,714,500	100
STEP CO.,LTD.	100,500	1,755.00	176,377,500	900
Total	4,012,584,800		8,658,471,277,710	

(2) Non-stock securities

N/A

2 Schedule of Balances of Margin Transaction Contracts

N/A

3 Amounts of Derivatives Transactions and Forward Exchange Transactions and Market Value Status

These are stated in “Notes (Notes Regarding Derivative Transactions etc.)”.

Interim financial statements

(1) The Interim Financial Statements of the Fund are prepared in accordance with the Ordinance on Terminology, Forms and Preparation Methods of Interim Financial Statements, etc. (Ministry of Finance Ordinance No. 38 of 1977; hereinafter referred to as “Interim Financial Statements Regulation”) and the Ordinance on Accountings of Investment Trust Property (Cabinet Office Ordinance No. 133 of 2000), pursuant to the provisions of Article 38-3 and Article 57-2 of the Interim Financial Statements Regulation.

The Interim Financial Statements are recorded in Japanese yen.

(2) Pursuant to the provision of paragraph 1 of Article 193-2 of the Financial Instruments and Exchange Act, the Fund’s Interim Financial Statements for the interim calculation period under review (from July 9, 2023 to January 8, 2024) have been audited by PricewaterhouseCoopers Japan LLC.

2. Current Status of the Fund

The following is the current status of the Fund as of January 31, 2024.
Listed Index Fund TOPIX

Statement of calculation of net assets

I Total assets	10,728,096,277,990 yen
II Total liabilities	678,127,800,841 yen
III Net assets (I-II)	10,049,968,477,149 yen
IV Number of outstanding units	3,810,117,805 units
V Net assets per unit (III / IV)	2,637.71 yen

IV. Outline of Administration of Domestic Investment Trust Beneficiary Certificates

(1) Title Transfer

Except when the Management Company issues beneficiary certificates for unavoidable reasons, unitholders may not request to have their bearer beneficiary certificates converted to registered beneficiary certificates, or vice versa.

(2) Special Privileges to Unitholders

N/A

(3) Restrictions on Transfers

i) There are no restrictions on transfers.

ii) Transfer of Units

- When transferring the Units he or she owns, a unitholder must submit a request for transfer to the Book-Entry Transfer Institution, Etc. that maintains a book-entry transfer account book in which the Units that the unitholder intends to transfer are listed or recorded.
- When a request referred to in the preceding paragraph is made, the Book-Entry Transfer Institution, Etc. lists or records a decrease in the number of Units owned by the unitholder making the transfer and an increase in the number of Units held by the transferee in the book-entry transfer account book that it maintains. However, in the event that the Book-Entry Transfer Institution, Etc. is not the institution that created the account to which the transfer is made, the Book-Entry Transfer Institution, Etc. shall inform the different book-entry transfer institution, etc. that opened the account of the transferee to which the transfer is made (and its upper-positioned institutions) to add an entry or record of the increase in the number of Units in the account of the transferee to which the transfer is made pursuant to the provisions of the Act on Book-Entry Transfer of Company Bonds, Shares, etc.
- In connection with the above-mentioned book-entry transfer, the Management Company may establish a day or a period of book-entry transfer suspension when it deems necessary or determines that unavoidable circumstances exist, such as when the Book-Entry Transfer Institution, Etc. that maintains the book-entry transfer account book in which the Units the unitholder intends to transfer is listed or recorded is different from the book-entry transfer institution, etc. that opened the account of the transferee to which the transfer is made.

iii) Requirements for Perfection of the Transfer of Units

The transfer of Units may not be asserted against the Management Company or the Trustee Company unless such a transfer is listed or recorded in the book-entry transfer account book.

(4) Reissue of Beneficiary Certificates

Unitholders may not request that their beneficiary certificates be reissued except when the Management Company issues such certificates for unavoidable reasons.

(5) Subdivision the Units

The Management Company may equally subdivide the Units outstanding as of a certain date upon consultation with the Trustee Company pursuant to the provisions of the Act on Book-Entry Transfer of Company Bonds, Shares, etc.

(6) Handling of Units Listed or Recorded in the Pledge Column

The payment of income dividends, acceptance of a request for an Exchange and delivery of exchanged shares (including Exchanges upon termination of the trust) in connection with the Units listed or recorded in the pledge column of the book-entry transfer account book of the Book-Entry Transfer Institution, Etc. are handled in accordance with the provisions of the trust deed, as well as those of the Civil Code and other laws and regulations.

PART III. Information on the Management Company, Etc.

Please contact “ETFBusinessDevelop@nikkoam.com” for the consolidated financial statement.

Trust Deed for Open-end Securities Investment Trust Listed Index Fund TOPIX

Article 1 (Type of Trust, Trustor and Trustee)

1. This Trust is a securities investment trust, having Nikko Asset Management Co., Ltd. as Trustor and Mitsubishi UFJ Trust and Banking Corporation as Trustee.
2. The Trust Act (Act No. 62 of 1922) applies to this Trust except for the matters of requirements for perfection of assets belonging to the trust assets.

Article 2 (Delegation of Trust Business)

The Trustee may enter into a trust deed with a financial institution, which is licensed to operate a combined management of trust business under Article 1, Paragraph 1 of the Act on Provision, etc. of Trust Business by Financial Institutions, and pursuant to such deed, it may delegate part of the trust business to be dealt with for this Trust to such financial institution in the form of delegation of trust business as provided for in Article 26, Paragraph 1 of the Trust Act.

Article 3 (Purpose and Amount of Trust, Limitation on Additions to Trust Fund)

1. The Trustor shall deposit, and the Trustee shall accept, the amount of 9.97 billion yen (9,970,000,000 yen) to be held in trust in cash and securities for the purpose of making profits for and on behalf of the beneficiaries.
2. Upon agreement with the Trustee, the Trustor may make additions, either in cash or in securities, to the trust fund to a maximum limit of 30 trillion yen (30,000,000,000,000 yen), and in case of any such addition to the trust fund, the Trustee shall deliver a certificate of acceptance in writing to the Trustor.
3. Upon agreement with the Trustee, the Trustor may change the maximum limit specified in the preceding paragraph.

Article 4 (Trust Term)

No term shall be set for this Trust; provided that this Trust may be terminated under Article 47, Paragraph 1 of Article 48, Paragraph 1 of Article 49 and Paragraph 2 of Article 51.

Article 5 (Offering for Sale of Beneficial Interests)

The solicitation for sale of beneficial interests of this Trust shall be made through a public offering under Article 2, Paragraph 8 of the Act on Investment Trusts and Investment Corporations that shall fall under one form of the offerings for sale as provided for in Article 2, Paragraph 3, Item 1 of the Financial Instruments and Exchange Act of Japan.

Article 6 (Initial Beneficiaries)

1. The initial beneficiaries at the time of execution of the Trust Deed or at the time of an addition to the trust fund shall be the subscribers of beneficial interests designated as such by the Trustor, and their beneficial interests divided under Article 7 shall belong to such subscribers in proportion to their respective number of units subscribed. However, in accordance with the statement of operation procedures of the Financial Instruments Clearing Institution (the Financial Instruments Clearing Institution defined in Article 2, Paragraph 29 of the Financial Instruments and Exchange Act and hereinafter referred to as the "Clearing Institution") specified separately, when the Type 1 financial instruments business operator designated by the Trustor who accepted the subscription, applies to the Clearing Institution for assuming obligation of delivery or payment of equities pertaining to the acceptance of subscription and the Clearing Institution assumes this obligation, the initial beneficiaries at the time of an addition to the trust fund is the Clearing Institution.
2. In connection with the beneficiaries referred to in the preceding paragraph, the Trustee shall register its name or corporate name, address and any other matters specified by it in the register of beneficiaries set out in Article 21. The Trustee shall also separately register its personal number (meaning the personal number defined in Article 2-5 of the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures; hereinafter the same) or corporate number (meaning the corporate number defined in Article 2-15 of the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures; hereinafter the

same). However, Trustees that do not have a personal number or corporate number are prohibited from registering (the same shall apply in Article 21-1).

Article 7 (Division or Subdivision of Beneficial Interests)

1. The Trustor shall divide the beneficial interests set out in Paragraph 1 of Article 3 equally into the number of units obtained by dividing such interests by a value in yen equivalent to the closing price of TOPIX (any fraction less than a full yen being rounded up) on the business day immediately preceding the date of execution of the Trust Deed or the beneficial interests derived from any addition to the trust fund equally into the number of units added under Paragraph 1 of Article 8 upon each addition.
2. The Trustor may, upon consultation with the Trustee, equally subdivide the beneficial interests existing as at a given day in accordance with the provisions set forth in the Act on Book-Entry Transfer of Company Bonds, Shares, etc. (hereinafter referred to as the "Book-Entry Transfer Act").

Article 8 (Additional Trust)

1. The Trustor shall, in principle, make an addition to the trust fund in this Trust with securities (excluding those in which no investment may be permitted under the Trust Deed); provided that if the aggregate of the value of such securities (i.e., the value calculated on the basis of the closing price reported on the business day immediately preceding the day on which the addition is made to the trust fund or any equivalent value calculated in any reasonable manner; the same shall apply hereinafter) is less than the value obtained by multiplying the net asset value per unit of the business day immediately preceding the day on which the addition is made to the trust fund by the number of the beneficial interests of such additional trust, then such addition to the trust fund shall be made in cash with respect to the resultant difference.
2. As regards the added trust fund (including the value of the securities placed in trust), a difference between the added amount and the amount equal to principal shall be treated as the difference of additional trust.

Article 9 (Calculation Method of Net Asset Value per Unit)

For the purpose of the Trust Deed, the "Net Asset Value per Unit" means an amount calculated by dividing the total amount of assets of the trust assets obtained through assessment at the current market price of such assets (excluding collateral securities) belonging to the trust assets in accordance with the relevant laws and regulations as well as the rules of The Investment Trusts Association, Japan, less the total amount of liabilities, (hereinafter referred to as the "Total Net Asset Value") by the total number of the beneficial interests as of the calculation date and by rounding to the nearest figure of one-tenth of a yen.

Article 10 (Description of Beneficial Interests with Different Trust Dates)

The beneficial interests in this Trust shall not be treated differently depending on the different trust dates.

Article 11 (Attribution of Beneficial Interests and Non-issuance of Beneficiary Certificates)

1. The provisions of the Book-Entry Transfer Act shall apply to the beneficial interests in this Trust from January 4, 2008. The attribution of beneficial interests which are added to the trust fund on or after the same date shall be determined by entry or record in a book-entry transfer account book of a book-entry transfer institution agreed by the Trustor to deal with the beneficial interests in this investment trust in advance (which refers to the "Book-Entry Transfer Institution" as defined in Article 2 of the Book-Entry Transfer Act; hereinafter referred to as the "Book-Entry Transfer Institution") and any account management institution subordinate to such Book-Entry Transfer Institution ("account management institution" as defined in Article 2 of the Book-Entry Transfer Act; including the Book-Entry Transfer Institution, hereinafter referred to as the "Book-Entry Transfer Institution, Etc.") (beneficial interests determined by entry or record in a book-entry transfer account book shall be hereinafter referred to as the "Book-Entry Transfer Beneficial Interests").
2. The Trustor shall not issue beneficiary certificates representing the Book-Entry Transfer Beneficial Interests when the designation of the Book-Entry Transfer Institution dealing with the beneficial interests in this Trust by the Minister in charge is cancelled by the provisions of

the Book-Entry Transfer Act or when such designation becomes invalid, except for the cases where there exists no one who succeeds to the transfer business of such Book-Entry Transfer Institution or there are other unavoidable circumstances.

In addition, beneficiaries shall not make a request to convert their bearer beneficiary certificates into registered beneficiary certificates, or convert their registered beneficiary certificates into bearer beneficiary certificates, or reissue beneficiary certificates unless the Trustor issues beneficiary certificates due to unavoidable circumstances.

3. The Trustor shall, as regards the beneficial interests divided by the provisions of Article 7, notify the Book-Entry Transfer Institution of the matters provided for in the Book-Entry Transfer Act for a new entry or record in a book-entry transfer account book of the Book-Entry Transfer Institution, Etc. The Book-Entry Transfer Institution, Etc. shall, if there is a notification from the Trustor to the Book-Entry Transfer Institution, make a new entry or record in the book-entry transfer account book managed by the Book-Entry Transfer Institution, Etc. in accordance with the provisions of the Book-Entry Transfer Act.
4. The Trustor may apply for entry or record of the beneficial interests in this Trust in the transfer acceptance book for and on behalf of the beneficiaries and shall, in principle, apply for entry or record of all of the beneficial interests in this Trust as of December 28, 2007 (such beneficial interests are those whose record of exchange in the trust assets has already been finished and include those whose distribution date of shares in relation to such exchange is on or after January 4, 2008) in the transfer acceptance book on January 4, 2008 for and on behalf of the beneficiaries. However, as regards the beneficiary certificates that have not been entered or recorded in the participant account book and the beneficial interests related to the beneficiary certificates not held in a custody account in the central securities custody and book-entry transfer system, the Trustor shall make such application after it confirms such beneficiary certificates during the trust term. The beneficiary certificates relating to the beneficial interests entered or recorded in the transfer acceptance book shall become invalid and they shall become the Book-Entry Transfer Beneficial Interests by such entry or record. In addition, the Trustor may, when applying for entry or record of the beneficial interests in this Trust in the transfer acceptance book for and on behalf of the beneficiaries, delegate the procedure of such application to a Type 1 financial instruments business operator designated by the Trustor (which refers to a person who conducts the Type 1 financial instruments business provided for in Article 28, Paragraph 1 of the Financial Instruments and Exchange Act designated by the Trustor; the same shall apply hereinafter) or a member of a financial instruments exchange as an account management institution (which refers to a financial instruments exchange prescribed in Article 2, Paragraph 16 of the Financial Instruments and Exchange Act and a foreign financial instruments market prescribed in Article 2, Paragraph 8, Item 3-b of the Financial Instruments and Exchange Act; the same shall apply hereinafter).

Article 12 (Notification by Trustee of Creation of Beneficial Interests)

The Trustee shall notify the Trustor that an addition to the trust fund has been made when the Trustee receives notification of the acceptance or transfer of the shares associated with such addition to the trust fund (including the amount equal to the value of the equities of the issuing company, etc. set forth in Paragraph 1 of Article 13). However, as provided by the statement of operation procedures of the Clearing Institution set forth in the proviso to Article 6, when the Clearing Institution assumes obligation of delivery or payment of the equities to the Trustor, Trustee shall, at the direction of the Trustor, notify the Book-Entry Transfer Institution that an addition to the trust fund has been made, regardless of whether or not the Trustee received notification of the acceptance or transfer of the equities.

Article 13 (Subscription Method, Unit of Beneficial Interests and Value of Beneficial Interests)

1. Subscription shall be made by applicants with the equities held by them against the Type 1 financial instruments business operator designated by the Trustor. In this case, the equities for the subscription shall be those in the constituent shares of TOPIX in the same constituent ratio as TOPIX; provided that if the applicant is an issuing company or any of its subsidiaries (which refer to those as set forth in Article 2, Item 3 of the Companies Act; hereinafter referred to as the "Issuing Company, Etc.," including the issuing company) of the stock issues included in TOPIX, subscription may be made in cash with respect to the subscription in an amount equal to the value of the equities of the Issuing Company, Etc. to be included in such subscription.

2. The Type 1 financial instruments business operator designated by the Trustor may deal for the applicant with the subscription for the beneficial interests divided pursuant to the provision of Article 7, Paragraph 1 in the unit of the minimum subscription number (which is to be determined by the Trustor as the number equal to an amount multiplied by the value of beneficial interests being equivalent to the aggregate value of the unit shares (which refer to all of such numbers of respective constituent shares of TOPIX as specified by the Trustor; the same shall apply hereinafter) on the subscription date).
3. The applicant referred to in the preceding paragraph shall indicate an account of the Book-Entry Transfer Institution, Etc. used for the transfer of beneficial interests for the Trust established for the applicant to the Type 1 financial instruments business operator designated by the Trustor at the time of or prior to the subscription in which the increase in the number of units of the applicant is described or recorded. The Type 1 financial instruments business operator designated by the Trustor may describe or record the increase in the number of units of the applicant in the account in exchange for delivery or payment of the unit shares required for the application for subscription (including the amount equal to the value of the equities of the Issuing Company, Etc. set forth in Paragraph 1 above. The same applies hereinafter in this section). As provided by the business methods of the Clearing Institution set forth in the proviso to Article 6, when the Type 1 financial instruments business operator designated by the Trustor who accepted the subscription, applies to the Clearing Institution for assuming obligation of delivery or payment of the unit shares to the Trustor which is associated with the acceptance of subscription and the Clearing Institution assumes this obligation, the increase in the number of units is entered or recorded in the account of the Clearing Institution with the Book-Entry Transfer Institution, The entry or recording of the increase in the number of units in the account with a Book-Entry Transfer Institution, etc. opened by the subscription applicant for its own to transfer of beneficiary interests of this Trust will be made through the book-entry transfer institution, etc. between the Clearing Institution and a Type 1 financial instruments business operator designated by the Trustor (Including financial instruments business operators or registered financial institutions that act as clearing agents for the securities etc. if the clearing of securities, etc. is delegated by the Type 1 financial instruments business operator designated by the Trustor and is executed under Article 2, Paragraph 27 of the Financial Instruments and Exchange Act when the Type 1 financial instruments business operator designated by the Trustor applies to the Clearing Institution for assuming obligation).
4. Notwithstanding the provisions set forth in Paragraph 2 above, if the day on which application for subscription is made falls under any of the following items, the Type 1 financial instruments business operator designated by the Trustor shall not handle such application, in principle:
 - 1) During the three (3) business days from the business day immediately preceding ex right date (excluding ex dividend date) for the relevant constituent shares of the TOPIX;
 - 2) During the six (6) business days from the day which is three (3) business days prior to the day on which the number of shares has been changed as a result of a change in the constituent shares of the TOPIX or a change in the number of shares due to an increase or decrease in capital, etc.;
 - 3) During the two (2) business days from the day which is two (2) business days prior to the last day of each calculation period set forth in Article 34 hereof (if the last day of the calculation period is a holiday, then during the three (3) business days from the day which is three (3) business days prior to the last day of each calculation period);
 - 4) During the five (5) business days immediately preceding the termination date of the Trust if it is to be terminated; or
 - 5) In addition to the above items, if the Trustor considers that there have occurred any unavoidable events that might hinder management in accordance with the basic policies for management as provided for in each item in Article 24 hereof.
5. The value of beneficial interests as referred to in Paragraph 2 above shall be the Net Asset Value per Unit as of the subscription date; provided that the value of the beneficiary certificates subscribed prior to the day when the Trust Deed is executed shall be the price per unit in yen (any fraction less than a full yen to be rounded up) equal to the closing price of TOPIX on the business day immediately preceding such day.
6. The applicant shall satisfy an amount of the difference, if any, resulting from the total of the aggregate value of the equities of the subscription set out in Paragraph 1 and the cash set out

- in the proviso thereto being less than an amount obtained by multiplying the value of beneficial interests by the number of units subscribed as set out in the preceding paragraph.
7. At the time of its acceptance of subscription, the Type 1 financial instruments business operator designated by the Trustor may charge the applicant its own specified fees and the consumption and local taxes (hereinafter referred to as the "Consumption Tax, Etc.") thereon.
 8. In the event of an applicant being the Issuing Company, Etc. of the constituent shares of TOPIX, the Type 1 financial instruments business operator designated by the Trustor which has accepted the subscription shall notify the Trustor of the name of the applicant and the number of units subscribed by it at the time of the acceptance thereof (including any such case as the Type 1 financial instruments business operator makes subscription on its own behalf if it falls under the Issuing Company, Etc. of the constituent shares of TOPIX; the same shall apply in the next paragraph).
 9. Should any damage occur to the trust assets, etc. in the absence of such notice as set out in the preceding paragraph at the time of the subscription, the Type 1 financial instruments business operator which has accepted it shall be liable for such damage.
 10. Notwithstanding the provisions of each of the preceding paragraphs, the Trustor shall be entitled to suspend the acceptance of subscriptions of beneficial interests or cancel the subscriptions thereof already made when there are unavoidable circumstances such as a suspension of trading or suspension of the settlement function on the relevant financial instruments exchange.

Article 14 (Listing on Financial Instruments Exchange)

1. The Trustor shall apply for listing of the beneficial interests in the Trust (which are represented by beneficiary certificates before January 4, 2008; the same shall apply to the provisions of this Article) on a financial instruments exchange, which shall be listed on the market established by the exchange upon approval given by it in accordance with its specified rules and regulations.
2. In the event of the beneficial interests in the Trust being listed on any financial instruments exchange as set out in the preceding paragraph, the Trustor shall comply with the rules and regulations defined by the exchange as well as with such delisting or suspension of trading or any such other action as may be taken for the beneficial interests by the exchange under its rules and regulations.

Article 15 (Entries or Records in the Transfer of Beneficial interests)

1. If a beneficiary transfers its beneficial interests, the beneficiary shall make a request of transfer to the Book-Entry Transfer Institution, Etc. managing the book-entry transfer account book in which the beneficial interests to be transferred are listed or recorded.
2. In the case of the above-mentioned request, the Book-Entry Transfer Institution, Etc., shall describe or record the decrease of the beneficial interests held by the beneficiary as well as the increase of the beneficial interests held by the transferee in the book-entry transfer account book managed by the Book-Entry Transfer Institution, Etc. Provided, however, that if the transferee account is not established by the Book-Entry Transfer Institution, Etc., it shall notify the other Book-Entry Transfer Institution, Etc. which has established the transferee account (including upper positioned institutions of such other Book-Entry Transfer Institution, Etc.) pursuant to the Book-Entry Transfer Act thereof to ensure that it describes or records the increase of the beneficial interests in the transferee account.
3. Upon conducting the transfer set forth in Paragraph 1, the Trustor may implement a transfer suspension date or transfer suspension period as deemed necessary or if it judges that there are unavoidable circumstances, such as the case where the Book-Entry Transfer Institution, Etc. managing the book-entry transfer account book in which the beneficial interests to be transferred are listed or recorded differ from the Book-Entry Transfer Institution, Etc. which have established the transferee account.

Article 16 (Requirements for Perfection of Transfer of Beneficial Interests)

The transfer of beneficial interests may not be asserted against the Trustor or Trustee unless listed or recorded in the book-entry transfer account book under the provisions of the preceding Article.

Article 17 (Reissue of Bearer Beneficiary Certificates)
(Deleted)

Article 18 (Reissue of Registered Beneficiary Certificates)
(Deleted)

Article 19 (Reissue When Beneficiary Certificates Are Defaced, Etc.)
(Deleted)

Article 20 (Expense of Reissue of Beneficiary Certificates)
(Deleted)

Article 21 (Preparation of Register of Beneficiaries and Registration of Beneficiaries)

1. The Trustee shall prepare a register of beneficiaries for the Trust and register the holders of beneficial interests notified by the Book-Entry Transfer Institution pursuant to the Book-Entry Transfer Act, any relevant laws, regulations and rules as of the last day of the calculation period by entering its name or corporate name, address and any other matters specified by it in the register of beneficiaries as the beneficiaries of the beneficial interests listed or recorded in the book-entry transfer account book managed by the Book-Entry Transfer Institution, Etc. The Trustee shall also separately register its personal number or corporate number. However, regarding the payment of income distributions prescribed in Article 39-2, it is prohibited to register the personal number or corporate number of beneficiaries that are issued beneficiary certificates via the payment handlers defined in Article 9, Paragraph 3(2)-1 of the Special Taxation Measure Act. The Trustee, however, may enter into a delegation contract with another securities agency company or any such other party as it may deem eligible to delegate the preparation of the register to such company or party.
2. Any beneficiary holding bearer certificates may request its name to be entered in the register referred to in Paragraph 1 through a member of the relevant financial instruments exchange (who is an account management institution; the same shall apply hereinafter). In this case, such member may charge the beneficiary its own specified fees and the Consumption Tax, Etc. thereon; provided that securities and financial companies may affect any such entry as set out in the preceding paragraph directly to the Trustee (or the party to which the Trustee has delegated the preparation of the register as set out in Paragraph 1 above).
3. The registration of beneficiaries set out in the preceding paragraphs shall be suspended for a period of fifteen (15) days from the day next following the last day of each calculation period specified in Article 34. If the Trust is terminated, such registration shall also be suspended for a period of five (5) business days immediately prior to the date of termination of the Trust.
4. For the beneficiaries as of the date of the execution of these Trust Deed and beneficiaries of additional trusts prior to January 4, 2008, beneficiary certificates shall be issued after making the registration set out in Paragraph 1. The beneficiaries of additional trusts after January 4, 2008 shall be entered or recorded in the book-entry transfer account book managed by the Book-Entry Transfer Institution, Etc. after making the registration set out in Paragraph 1.

Article 22 (Types of Assets in Which the Trust May Invest)

The types of assets in which this Trust may invest (which refer to such specific assets as provided for in each item of Article 3 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations) shall be as listed below:

- 1) Securities;
- 2) Interests in derivatives transactions (as defined in Article 2, Paragraph 20 of the Financial Instruments and Exchange Act and provided for in Article 26 hereof); and
- 3) Monetary claims.

Article 22-2 (Restrictions on investment regarding derivative transactions, etc.)

The derivative transactions shall be such that the amount calculated in a reasonable manner pursuant to the rules of the Investment Trusts Association, Japan does not exceed the total net asset value of the trust asset.

Article 23 (Scope of Investment Instructions)

1. The Trustor shall give instructions so that the trust funds are invested primarily in equities.
2. Notwithstanding the provisions of the preceding paragraph, the Trustor may give instructions so that the trust funds are invested in the securities (excluding the rights deemed as securities provided for in Article 2, Paragraph 2 of the Financial Instruments and Exchange Act) and financial instruments (including the rights deemed as securities provided for in each of the items of Article 2, Paragraph 2 of the Financial Instruments and Exchange Act) other than equities listed below when the Trustor deems it necessary to do so in investment management to cope with the creation, cancellation or redemption of this Trust or for the purpose of taking appropriate measures against any change in the investment environment or otherwise:
 - 1) Deposits;
 - 2) Beneficiary certificates for designated money trusts (limited to the beneficiary certificates for the trusts issuing beneficiary certificates as defined in Article 2, Paragraph 1, Item 14 of the Financial Instruments and Exchange Act);
 - 3) Designated money trusts (excluding the trusts issuing beneficiary certificates as defined in Article 2, Paragraph 1, Item 14 of the Financial Instruments and Exchange Act); and
 - 4) Call loans.

Article 24 (Basic Policies for Investment Management)

The Trustor shall give instructions concerning management of the trust assets based upon the basic policies as described in each of the following items:

- 1) This Trust invests in the constituent shares of TOPIX and seeks to achieve a performance tracking TOPIX.
- 2) In each of the following events, the Trustor may give instructions to adjust the composition of the trust assets pursuant to the basic policy as described in Item 1. above:
 - a. If the calculation method of TOPIX has been changed;
 - b. If the market capitalization of any of the constituent shares of TOPIX has been revised reflecting a change in the constituent shares of TOPIX, capital movements, etc.;
 - c. If any instruction is given for making additional trust and exchange of beneficial interests for shares; or
 - d. If the Trustor otherwise deems necessary to maintain close tracking to TOPIX.
- 3) To realize the same gains and losses similar to holding the underlying assets, the Fund may execute securities index futures trading, etc. set forth in Article 26 hereof according to the funds movement for the purpose of achieving a closer tracking to TOPIX,.
- 4) In the event of terminating the Trust, investment management as described in each item above may be impracticable.
- 5) No restriction shall be placed on the ratio of shares in the investment portfolio, in principle.
- 6) No investment shall be made in foreign currency-denominated assets.
- 7) Equity, debt, and derivative are the categories of exposures prescribed in the rules of The Investment Trusts Association, Japan. With regard to the exposures, in principle, the individual category's exposure to a certain interest counterparty, the kind of a counterparty prescribed in the rule, shall not exceed 10% of the total net asset value of the trust assets. And all the categories' exposure to a certain counterparty shall not exceed 20%. If the ratio exceeds the limit, the Trustor shall carry out adjustment to keep within the limit pursuant to the rules of The Investment Trusts Association, Japan.

Article 25 (Scope of Equities to Invest In)

The Trustor shall give instructions to invest in equities issued by the Issuing Companies whose equities are included in TOPIX, except for those equities acquired by way of allotment to shareholders.

Article 26 (Instructions, Purpose and Scope of Futures Trading, Etc.)

To realize the same gains and losses similar to holding the underlying assets, and to avoid price fluctuation risk, the Trustor may give instructions to execute trading similar to TOPIX futures and options trading on financial instruments exchanges in Japan as well as trading similar to TOPIX futures and options trading on foreign financial instruments exchanges.

Article 27 (Instructions for and Scope of Lending of Securities)

1. For efficient management of the trust assets, the Trustor may give instructions for lending of any equities attributable to the trust assets to the extent specified in Paragraph 2 below.
2. Any such lending of equities as set forth in the preceding paragraph shall be such that the total market price of the equities to be lent shall not exceed the total market price of the equities held in the trust assets at the time of lending.
3. In the event that the relevant lending is made in excess of the amount of the limit specified in the preceding paragraph, the Trustor shall immediately give instructions for cancellation of such part of the loan agreement as equivalent to the amount in excess.
4. The Trustor shall give instructions for the acceptance of any collateral on the lending of equities if it deems it necessary to do so at the time of the lending.

Article 27-2 (Delegation of Trust Business, Etc.)

1. When the Trustee entrusts part of the trust business as defined in Article 22, Paragraph 1 of the Trust Business Act upon consultation with the Trustor, the Trustee shall select a person who meets all of the following requirements (including an interested person of the Trustee (as defined in Article 29, Paragraph 2, Item 1 of the Trust Business Act applied *mutatis mutandis* pursuant to the Act on Provision, etc. of Trust Business by Financial Institutions; the same shall apply hereinafter)) as the person to whom such trust business is delegated.
 - 1) In light of the credibility of the person to whom such trust business is delegated, there is no concern for the continuous performance of the business by the person.
 - 2) In light of the person's past performance in the business to be delegated, the person is deemed to have the ability to properly process the business to be delegated.
 - 3) When delegating the custody, etc. of the trust assets, the person has a system to classify and manage the trust assets.
 - 4) The person has a system to properly carry out the business related to internal management.
2. The Trustee shall, in selecting a person to whom such trust business is delegated provided for in the preceding paragraph, confirm that the person meets the requirements set forth in each of the items of the preceding paragraph.
3. Notwithstanding Paragraph 2 above, the Trustee may delegate the business set forth in each of the following items (to the extent that it requires no discretion) to a person (including an interested person of the Trustee) deemed to be appropriate by both the Trustee and Trustor:
 - 1) The business concerning the maintenance of the trust assets;
 - 2) The business for the use or improvement of the trust assets to the extent it does not change the nature of the trust assets;
 - 3) The business related to the activities required for the disposal of the trust assets or achievement of other trust objectives carried out solely under the instructions of the Trustor; and
 - 4) The activities to provide support functions for the Trustee to carry out its business.

Article 28 (Custody of Equities)
(Deleted)

Article 29 (Retention, Etc. of Registration, Entry, Etc. of Trust Assets)

1. The trust assets, the registration or recording of which is possible, shall be registered or recorded. However, registration or recording of trust assets may be suspended if the suspension is approved by the Trustee.
2. Notwithstanding the proviso in the preceding paragraph, when the Trustor or the Trustee deems it necessary to protect the beneficiaries, registration or record shall be made immediately.
3. The trust assets that can be listed or recorded as being attributable to the trust assets shall be listed or recorded as being attributable to the trust assets and shall be classified and managed by a method to clarify the calculation. However, when the Trustee permits, it may be classified and managed in a way that clarifies the calculation method.
4. Personal property (excluding money) may be classified and managed in a way that makes it distinguishable by outward appearance or a way that clarifies the calculation method.

Article 30 (Instructions for Sale, Etc. of Securities)

The Trustor may give instructions for sale, etc. of any securities attributable to the trust assets.

Article 31 (Instructions for Reinvestment)

The Trustor may give instructions to reinvest any proceeds from such sale as set forth in the provisions of the preceding Article, any distributions on settlement of equities, dividends on equities and any other accounts receivable.

Article 32 (Attribution of Profit and Loss)

Any profit or loss of the trust assets resulting from any act taken in accordance with the Trustor's instructions shall be attributable to the beneficiaries.

Article 33 (Advance Payment of Funds by the Trustee)

1. With respect to any securities attributable to the trust assets, the Trustee may, upon request of the Trustor, make advance payment of funds in the event of new shares being issued.
2. If there exist any distributions on settlement of equities, dividends on equities and other accounts receivable belonging to the trust assets, the amount of which can be estimated on or prior to the termination date of the Trust, the Trustee may make advance payments and transfer these accounts to the trust assets.
3. Matters concerning settlement of, and interest on, the advance payments made under the preceding two paragraphs shall be determined separately on a case-by-case basis through consultations between the Trustor and the Trustee.

Article 34 (Calculation Period of Trust)

The calculation period of this Trust shall begin on July 9 of each year and end on July 8 of the following year; provided, however, that the first calculation period shall begin on December 20, 2001 and end on July 8, 2002 and that the termination date of the final calculation period shall be the termination date of the trust term provided for in Article 4 hereof.

Article 35 (Reports on Trust Assets)

1. The Trustee shall calculate profits and losses at the end of each calculation period, prepare a report on the trust assets and submit it to the Trustor.
2. At the termination of the Trust, the Trustee shall make final calculations, prepare a report on the trust assets and submit it to the Trustor.

Article 36 (Expenses for Trust Business)

Any and all taxes imposed on the trust assets, expenses resulting from conducting trust business, interest on the advance payments made by the Trustee, audit expenses of the financial documents on the trust assets as well as Consumption Tax, Etc. on such expenses (hereinafter referred to as "Expenses," which may include expenses for listing of beneficial interests as well as royalties on TOPIX and any other indexes and Consumption Tax, Etc. on such royalties) shall be borne by the beneficiaries and paid out of the trust assets.

Article 37 (Amount of Trust Fees)

1. The aggregate amount of the trust fees for the Trustor and the Trustee shall be amount obtained by multiplying the Total Net Asset Value of the trust assets by 6.8/10,000 per annum or less for each day throughout the calculation period set out in Article 34.
2. The trust fees provided for in the preceding paragraph shall be paid out of the trust assets at the end of each calculation period or at the time of termination of the Trust, and the allotment of such fees between the Trustor and the Trustee shall be determined separately.
3. An amount equal to Consumption Tax, Etc. on the trust fees set out in Paragraph 1 shall be paid out of the trust assets at the time of paying such trust fees.

Article 37-2 (Amount of Other Fees)

1. The Trustor and the Trustee shall receive fees calculated as follows.
 - 1) When the instruction of the lending of securities set out in Article 27 is given, an amount of 50/100 or less of the lending commission.

2. The fees provided for in the preceding paragraph shall be paid out of the trust assets at the end of each calculation period or at the time of termination of the Trust, and the allotment of such fees between the Trustor and the Trustee shall be determined separately.
3. An amount equal to Consumption Tax, Etc. on the fees set out in Paragraph 1 shall be paid out of the trust assets at the time of paying such fees.

Article 38 (Income Distributions)

1. With respect to income such as dividends derived from the trust assets (meaning a sum of dividends, interest, lending commissions on securities loaned and any similar income less interest payable; the same shall apply hereinafter) plus reserve for distributions carried over from the preceding period, the remaining amount after deducting the Expenses, trust fees and Consumption Tax, Etc. on such trust fees as at the end of each calculation period and also covering in full a deficiency in reserve for distributions carried over from the preceding period (if any) shall be distributed to the beneficiaries; provided, however, that if the balance obtained after the above deduction and covering is reserved, in part or in whole, in the trust assets to adjust the income distribution amount, such sum may be retained as a reserve for distributions to apply it to the distributions in the next period and thereafter. In addition, if the sum of the Expenses, trust fees and Consumption Tax, Etc. on such trust fees as well as a deficiency in reserve for distributions may not be deducted in full, the amount not deducted shall be carried over to the next period as a deficiency in reserve for distributions.
2. The sum of the income as listed in 1) below derived from the trust assets as at the end of each calculation period shall, if there is any net operating loss carryforward after deducting the loss as listed in 2) below, be carried over to the next period after covering the amount in full.
 - 1) Gains on trading of securities (including their unrealized gains), gains on trading of futures, etc. (including their unrealized gains), gains on additional trust creations and gains on exchanges;
 - 2) Losses on sales of securities (including their unrealized losses), losses on the trading of futures, etc. (including their unrealized losses), losses on additional trust creations and losses on exchanges.

Article 39 (Payment of Income Distributions)

1. With the persons whose names have been registered in the register of beneficiaries set out in Article 21 as of the day on which the calculation period ends as the beneficiaries as of the day on which the calculation period ends (hereinafter referred to as the "Beneficiaries Whose Names Have Been Registered"), income distributions shall be paid to such Beneficiaries Whose Names Have Been Registered. After the payment of income distributions to the Beneficiaries Whose Names Have Been Registered, even if the Beneficiaries Whose Names Have Been Registered are different from the holders of beneficial interests even after the transition to the book-entry transfer system as of the day on which the calculation period ends, the Trustee shall not be liable for the payment of income distributions to such holders and any other damages.
2. The payment of the income distributions as set forth in the preceding paragraph shall be made by the Trustee in principle on the day specified by the Trustor within forty (40) days after the day on which each calculation period ends by transferring such income distributions to the deposit account, etc. designated in advance by the Beneficiaries Whose Names Have Been Registered. In addition, when the Beneficiaries Whose Names Have Been Registered have entered into a separate agreement on the handling of income distributions with the members provided for in Article 21, Paragraph 2, the income distributions shall be paid in accordance with such agreement.
3. The Trustee may delegate the payment of the income distributions to the party to which the preparation of the register of beneficiaries has been delegated in accordance with the provisions of Paragraph 1 of Article 21 hereof.

Article 40 (Prescription Period for Payment of Income Distributions and for Exchange of Equities or Payment of Repurchase Proceeds upon Termination of Trust)

Beneficiaries shall, with respect to income distributions, lose their right if they fail to claim the payment of the income distributions within five (5) years from the date of commencement of payment thereof specified in Paragraph 2 of the preceding Article or to claim the exchange of equities or the payment of the proceeds from repurchase of equities upon termination of

Trust within ten (10) years from the date of termination of trust, and such right shall revert to the Trustor thereafter.

Article 41 (Partial Cancellation)

In connection with their beneficial interests, beneficiaries may not request the partial cancellation of this Trust during the trust term.

Article 42 (Exchange of Beneficial interests for Equities Attributable to Trust Assets)

1. Beneficiaries shall be entitled to request the Trustor to exchange their beneficial interests for the equities of their interests in the trust assets (hereinafter referred to as the "Exchange") in an integral multiple of the minimum number of units for an Exchange request during a period from March 4 to March 20, 2002 and at any time after July 9, 2002.
2. The minimum number of units for an Exchange request referred to in the preceding paragraph shall be the number of units specified by the Trustor as the value obtained by multiplying the relevant number of units by the Net Asset Value per Unit on the Exchange request date being equal to the aggregate value of unit shares on such date.
3. Notwithstanding the provisions set forth in Paragraph 1 above, the Trustor shall accept no Exchange request if the Exchange request date falls on any day of the following:
 - 1) During the three (3) business days from the business day immediately preceding ex right date (excluding ex dividend date) for the relevant constituent shares of the TOPIX;
 - 2) During the six (6) business days from the day which is three (3) business days prior to the day on which the number of shares has been changed as a result of a change in the constituent shares of the TOPIX or a change in the number of shares due to an increase or decrease in capital, etc.;
 - 3) During the two (2) business days from the day which is two (2) business days prior to the last day of each calculation period set forth in Article 34 hereof (if the last day of the calculation period is a holiday, then during the three (3) business days from the day which is three (3) business days prior to the last day of each calculation period);
 - 4) During the five (5) business days immediately preceding the termination date of the Trust if it is to be terminated; and
 - 5) In addition to the above items, if the Trustor considers that there have occurred any unavoidable events that might hinder management in accordance with the basic policies for management as provided for in each item in Article 24 hereof.
4. In the event of an Exchange request being made by a beneficiary under Paragraph 1, the beneficiary shall make such request with its Book-Entry Transfer Beneficial Interests to the Type 1 financial instruments business operator designated by the Trustor; provided that in the event of an Exchange request which results in the delivery of equities (after the transfer to the book-entry transfer system of equities, delivery refers to entry or record in the account with the Book-Entry Transfer Institution, Etc.; the same shall apply hereinafter) to the beneficiary on or after January 4, 2008 being made prior to January 4, 2008, such a request shall be made with beneficial interests that are ensured to be the Book-Entry Transfer Beneficial Interests.
5. The Type 1 financial instruments business operator designated by the Trustor who accepted the exchange set forth in Paragraph 1 shall conduct the procedures for the cancellation in accordance with the methods prescribed by the Book-Entry Transfer Institution. As provided by the statement of operation procedures of the Clearing Institution set forth in the proviso to Article 6, the Type 1 financial instruments business operator designated by the Trustor applies to the Clearing Institution for assuming obligation of delivery of Book-Entry Transfer Beneficial Interests to the Trustee and the Clearing Institution assumes this obligation, the Clearing Institution shall conduct the procedures for the cancellation of Book-Entry Transfer Beneficial Interests. The Book-Entry Transfer Institution shall make a cancellation of the same number of Book-Entry Transfer Beneficial Interests as the beneficial interests required for the exchange specified in Article 43, Paragraph 2, and the decrease in the number of units pertaining to the beneficiary who made the request for the exchange in Paragraph 1 is entered or recorded in the account with the Book-Entry Transfer Institution, Etc. pursuant to the provisions of the Book-Entry Transfer Act after the procedures for such cancellation and the request for the transfer of the exchanged equities prescribed in Article 43, Paragraph 3 were executed.

6. The Trustee shall, in accordance with the Exchange instruction by the Trustor set out in Paragraph 7, treat the Book-Entry Transfer Beneficial Interests required for the Exchange as being accepted and cancelled by the cancellation procedure for the book-entry transfer account book and confirmation of the cancellation set out in Paragraph 8.
7. Upon acceptance of the Exchange request referred to in Paragraph 1 above, the Trustor shall give instructions to exchange the relevant beneficial interests for any of the equities in the trust assets in accordance with Article 43.
8. The Trustor shall treat the same number of beneficial interests as the Book-Entry Transfer Beneficial Interests to be cancelled by the Exchange as invalid from the business day immediately following the Exchange request date, and the Trustee shall confirm that the Book-Entry Transfer Beneficial Interests related to the beneficial interests have been cancelled on the date of the transfer to the exchanged equities.
9. At the time of the Exchange under Paragraph 1 above, the Type 1 financial instruments business operator designated by the Trustor may charge an amount equivalent to its own established fees and the Consumption Tax, Etc. thereon.
10. The number of equities of individual issues which the beneficiary is entitled to acquire through the Exchange shall be the number in an integral multiple of unit shares determined by the relevant financial instruments exchange, calculated on the basis of the Net Asset Value per Unit on the Exchange request date.
11. Notwithstanding the preceding paragraph, if the beneficiary who has made an Exchange request is the Issuing Company, Etc. of the equities for Exchange, the Trustor shall give instructions to exchange the beneficial interests remaining after the deduction of the number of beneficial interests in an amount equal to the aggregate value of the equities of the Issuing Company, Etc. from the number of beneficial interests the Exchange request for which has been accepted for the equities (excluding equities of the Issuing Company, Etc.) in an integral multiple of the trading unit on the exchange.
12. The Trustor shall be entitled to suspend the acceptance of Exchange requests made under Paragraph 1 or cancel the Exchange requests already accepted if it determines that the management of trust assets according to the basic management policy set out in Article 24 may be hindered for some reason, such as a suspension of trading or suspension of the settlement function on the relevant financial instruments exchange.
13. In the event of the acceptance of Exchange requests being suspended as set out in the preceding paragraph, the relevant beneficiary may withdraw its Exchange request on the day when the acceptance is suspended; provided that unless the beneficiary withdraws its request, the Trustor shall treat such request as if it was accepted on the first calculation date of the Net Asset Value per Unit immediately after such suspension is lifted.

Article 43 (Instructions, Etc. on Exchange of Beneficial Interests for Equities in Trust Assets)

1. If the Trustor has accepted a request from a beneficiary made pursuant to Paragraph 1 of the preceding Article by presenting the Trustor the Book-Entry Transfer Beneficial Interests in an integral multiple of the minimum number of an Exchange request, the Trustor shall calculate the number of equities of individual issues which a beneficiary is entitled to acquire as well as the number of beneficial interests required for the Exchange based on the number of the Book-Entry Transfer Beneficial Interests presented by the beneficiary.
2. The Trustor shall instruct the Trustee to exchange the same number of Book-Entry Transfer Beneficial Interests as the beneficial interests required for Exchange as set out in the preceding paragraph for those equities of unit shares in the trust assets; provided that if the beneficiary who has made an Exchange request is the Issuing Company, Etc. of the equities for the Exchange, the Trustor shall not so instruct as to such equities of the Issuing Company, Etc.
3. The Trustee shall, after confirming that an application for cancellation of the Book-Entry Transfer Beneficial Interests having been provided to it for Exchange has been accepted by the Book-Entry Transfer Institution, Etc., make a request for transfer to the Book-Entry Transfer Institution, Etc. to issue equities to the Type 1 financial instruments business operator designated by the Trustor to which the request set out in Paragraph 1 of the preceding Article has been made by the beneficiary following the instruction by the Trustor in accordance with the methods prescribed by the Book-Entry Transfer Institution. However, as provided by the statement of operation procedures of the Clearing Institution set forth in the proviso to Article 6, when the Type 1 financial instruments business operator designated by the Trustor

who accepted the exchange, applies to the Clearing Institution for assuming obligation of delivery of Book-Entry Transfer Beneficial Interests to the Trustor and the Clearing Institution assumes this obligation, the Trustee shall make a request for the transfer of the exchanged equities belonging to the Trust Asset in accordance with the instruction of the Trustor and the methods prescribed by the Book-Entry Transfer Institution, notwithstanding the procedures set forth in Paragraph 5 of the preceding article. When delivering the exchanged equities to the beneficiary, as a general rule, an increase in the number of equities pertaining to the beneficiary who made the request for an exchange will be entered or recorded in the account with the Book-entry Transfer Institution from the third business day after and including the day on which a request for the exchange under Paragraph 1 of the preceding Article is made.

4. In the event that the beneficiary making such Exchange request is the Issuing Company, etc. of the constituent shares of the TOPIX, the Type 1 financial instruments business operator forwarding the Exchange request from the beneficiary shall give notice thereof to the Trustor when making such Exchange request (including the request for Exchange by the Type 1 financial instruments business operator for its own accounts if it falls under the Issuing Company, Etc. of the constituent shares of the TOPIX; the same shall apply to the following paragraph).
5. Should any damage occur to the trust assets, etc. in the absence of such notice as set out in the preceding paragraph at the time of the Exchange request, the Type 1 financial instruments business operator which has forwarded the Exchange request shall be liable for such damage.

Article 44 (Accounting Treatment of Exchange of Beneficial Interests for Equities)

In the Exchange of beneficial interests for equities as set out in the preceding Article, a difference between the amount obtained by multiplying the number of beneficial interests for the Exchange by the Net Asset Value per Unit on the Exchange request date and the amount of principal shall be treated as the Exchange difference.

Article 45 (Purchase of Beneficial Interests)

1. If the total number of units of beneficial interests held by a beneficiary is below the trading unit of the beneficial interests as prescribed by the financial instruments exchanges, the Type 1 financial instruments business operator designated by the Trustor shall purchase such beneficial interests upon request by the beneficiary.
2. The purchase price of the beneficial interests shall be the Net Asset Value per Unit on the commitment date of purchase.
3. At the time of the purchase of beneficial interests under the preceding paragraph, the Type 1 financial instruments business operator designated by the Trustor may charge an amount equivalent to its own established fees and Consumption Tax, Etc. thereon.
4. The Type 1 financial instruments business operator designated by the Trustor shall be entitled to suspend the purchase of beneficial interests under Paragraph 1 or cancel the committed purchases of beneficial interests upon consultation with the Trustor when there are unavoidable circumstances such as a suspension of trading or suspension of the settlement function on the relevant financial instruments exchange.
5. In the event of suspension of the purchase of beneficial interests according to the preceding paragraph, the beneficiaries may withdraw their requests for purchase on such day as purchase is suspended. In the event of such request for purchase not being withdrawn by the beneficiaries, the purchase price of such beneficial interests shall be calculated deeming the first calculation day of the Net Asset Value per Unit after the lifting of such suspension as the commitment date of purchase pursuant to the provision set forth in the second paragraph above and also the provision set forth in the third paragraph above shall apply thereto *mutatis mutandis*.

Article 46 (Exchange, Etc. at the Time of Termination of Trust)

1. In the event of this Trust being terminated, the Trustor shall, with respect to the beneficial interests held by the beneficiaries, exchange the equities equivalent to their interests in the trust assets of such beneficial interests at the time of the termination for the Book-Entry Transfer Beneficial Interests which have been entered or recorded in the book-entry transfer account book as such beneficial interests or the beneficial interests representing such beneficial interests.

2. At the time of the Exchange under Paragraph 1, the Type 1 financial instruments business operator designated by the Trustor may charge an amount equivalent to its own established fees and Consumption Tax, Etc. thereon.
3. The Exchange of equities set out in Paragraph 1 shall be executed, with regard to the Book-Entry Transfer Beneficial Interests, in principle, from the following business day of the day when the Trustee has confirmed that the application for cancellation of the Book-Entry Transfer Beneficial Interests for Exchange has been accepted by the Book-Entry Transfer Institution, Etc., and with regard to the beneficial interests, from the third (3rd) business day of the day when it has been confirmed that the beneficial interests to be exchanged have been provided to the Trustee.
4. The Trustor shall, from the fourth (4th) business day prior to the termination date of the Trust, treat the same number of beneficial interests as the Book-Entry Transfer Beneficial Interests to be cancelled by the Exchange and the beneficial interests represented by the beneficial interests which the trust assets has obtained by the Exchange as invalid, and the Trustee shall confirm that the Book-Entry Transfer Beneficial Interests related to such beneficial interests have been cancelled on the date of the transfer to the exchanged equities.
5. Notwithstanding the provisions of Paragraphs 1 through 3, out of the beneficial interests held by the Trustee, the Book-Entry Transfer Beneficial Interests or the beneficial interests less than the number of beneficial interests required for the Exchange referred to in Paragraph 1 shall be purchased by the Type 1 financial instruments business operator designated by the Trustor at the redemption price on or after the termination date of the Trust.
6. At the time of the purchase under the preceding paragraph, the Type 1 financial instruments business operator designated by the Trustor may charge an amount equivalent to its own established fees and Consumption Tax, Etc. thereon.

Article 46-2 (Handling of Beneficial Interests Entered or Recorded in the Pledge Column)

The payment of income distributions, acceptance of a request for the Exchange and delivery of the exchanged equities (including the Exchange at the time of the termination of Trust) relating to the beneficial interests entered or recorded in the pledge column of the book-entry transfer account book of the Book-Entry Transfer Institution, Etc. shall be handled in accordance with the Trust Deed, the Civil Code and other applicable laws.

Article 47 (Cancellation of the Trust Deed)

1. At any time during the trust term, the Trustor may cancel the Trust Deed and terminate the Trust upon agreement with the Trustee. In such a case, the Trustor shall previously notify the supervisory authorities of its intention of cancellation.
2. If any of the following items occurs during the trust term, the Trustor shall cancel the Trust Deed and terminate the Trust upon agreement with the Trustee. In such a case, the Trustor shall previously notify the supervisory authorities of its intention of cancellation.
 - 1) If the number of units of beneficial interests falls below three (3) million
 - 2) If the beneficial interests are delisted from all the financial instruments exchanges on which they have been listed
 - 3) If TOPIX is abolished
 - 4) If any amendment to the Trust Deed deemed necessary by the Trustor or the Trustee as a result of a change in the calculation method, etc. of TOPIX is not made in accordance with the provisions of Article 52, Paragraph 4
3. As regards the matters set out in the preceding two paragraphs, the Trustor shall previously give public notice of its intention of cancellation and deliver a written instrument thereof to its known beneficiaries of the Trust Deed; provided that no such public notice shall be given in principle if the said written instrument is delivered to all the beneficiaries of the Trust Deed.
4. Such public notice and written instrument as set out in the preceding paragraph shall state that any beneficiary having an objection may raise its objection against the Trustor within a specified period, which shall not be less than one (1) month.
5. If the number of the beneficial interests of those beneficiaries who have raised their objection in a specified period set out in the preceding paragraph exceeds one-half of the total number thereof, no cancellation of the Trust Deed set out in Paragraph 1 shall be effected.
6. If the Trustor has decided not to cancel the Trust Deed, it shall give public notice of its intention not to cancel the Trust Deed and the reason therefore, and shall deliver a written instrument stating these matters to its known beneficiaries of the Trust Deed; provided that

no such public notice shall be given in principle if the said written instrument is delivered to all the beneficiaries.

7. The provisions of the preceding three paragraphs shall not apply if the Trust Deed is cancelled under the provisions of Paragraph 2 above. Similar treatment shall apply if, in view of the status of the trust assets, there are truly unavoidable circumstances and if it is difficult to give the public notice and written instrument within a specified period which is not less than one (1) month as set out in Paragraph 4.

Article 48 (Order of Supervisory Authorities on Trust Deed)

1. If the Trustor receives an order from the supervisory authorities to cancel the Trust Deed, it shall cancel the Trust Deed and terminate the Trust in accordance with such order.
2. The Trustor shall comply with the provisions of Article 52 if it intends to amend the Trust Deed in accordance with the order given by the supervisory authorities.

Article 49 (Action to Be Taken upon Cancellation of the Trustor's License, etc.)

1. In the event that the Trustor's license is revoked by the supervisory authorities or if the Trustor is liquidated or discontinues its business, the Trustor shall cancel the Trust Deed and terminate the Trust.
2. Notwithstanding the preceding paragraph, if an order is issued by the supervisory authorities to transfer the Trustor's business under the Trust Deed to another investment trust management company, this Trust shall continue to be in force between the said investment trust management company and the Trustee, except for the cases that fall under Paragraph 4 of Article 52.

Article 50 (Action to Be Taken upon Transfer or Succession of Trustor's Business)

1. The Trustor may transfer all or part of its business. In connection therewith, the business under the Trust Deed may be transferred.
2. The Trustor may have all or part of its business succeeded by way of subdivision. In connection therewith, the business under the Trust Deed may be subject to such succession.

Article 51 (Action to Be Taken upon Resignation or Removal of the Trustee)

1. The Trustee may resign from its duties by obtaining approval of the Trustor. Upon the occurrence of any breach by the Trustee of its duties or any other material events, the Trustor or beneficiaries may request the court to remove the Trustee. If the Trustee has resigned or has been removed by the court, the Trustor shall appoint a new trustee pursuant to Article 52.
2. If the Trustor fails to appoint a new trustee, the Trustor shall cancel the Trust Deed and terminate the Trust.

Article 52 (Amendments to Trust Deed)

1. The Trustor may amend the Trust Deed upon agreement with the Trustee. In such a case, the Trustor shall previously notify the supervisory authorities of its intention to make amendments and the matters to be amended.
2. If any of such amendments referred to in the preceding paragraph are significant in nature, the Trustor shall previously give public notice of its intention to make amendments and the matters to be amended, and shall deliver a written instrument stating these matters to its known beneficiaries of the Trust Deed; provided that no such public notice shall be given in principle if the said written instrument is delivered to all the beneficiaries hereof.
3. Such public notice and written instrument as set out in the preceding paragraph shall state that any beneficiary having an objection may raise its objection against the Trustor within a specified period, which shall not be less than one (1) month.
4. If the number of the beneficial interests of those beneficiaries who have raised their objection within a specified period set out in the preceding paragraph exceeds one-half of the total number thereof, no amendment of the Trust Deed set forth in Paragraph 1 shall be effected.
5. If the Trustor has decided not to amend the Trust Deed under the preceding paragraph, it shall give public notice of its intention not to amend the Trust Deed and the reason therefore, and shall deliver a written instrument stating these matters to its known beneficiaries of the Trust Deed; provided that no such public notice shall be given in principle if the said written instrument is delivered to all the beneficiaries hereof.

Article 53 (Right of Objecting Beneficiaries to Request Repurchase)

In the event of the cancellation of the Trust Deed set forth in Article 47 or the amendment to the Trust Deed under the preceding Article being made, those beneficiaries who have raised their objection thereto against the Trustor within a specified period set out in Paragraph 4 of Article 47 or Paragraph 3 of the preceding Article, may request the Trustee to repurchase their beneficial interests with any of the trust assets.

Article 54 (Public Notices)

Public notices given by the Trustor to the beneficiaries shall be carried in the *Nihon Keizai Shimbun*.

Article 55 (Handling of Doubts Arising from Trust Deed)

Any doubts arising in connection with the interpretation of the Trust Deed shall be resolved through consultations between the Trustor and the Trustee.

Supplementary Provision

- Article 1 The provisions of Articles 11 and 12 and Articles 15 to 20 and the provisions on beneficiary certificates that can be read as beneficial interests of this Trust Deed as of December 28, 2007 shall continue to be in effect in the event the Trustor issues beneficiary certificates due to unavoidable circumstances.
- Article 2 The "Clearing Institution specified separately" defined in Article 6 shall be Japan Securities Clearing Corporation.

In witness of the provisions described above, the Trust Deed has been executed by the parties hereto as of the date written below.

December 20, 2001

Trustor: 7-1, Akasaka 9-chome, Minato-ku, Tokyo
Nikko Asset Management Co., Ltd.

Trustee: 4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Mitsubishi UFJ Trust and Banking
Corporation