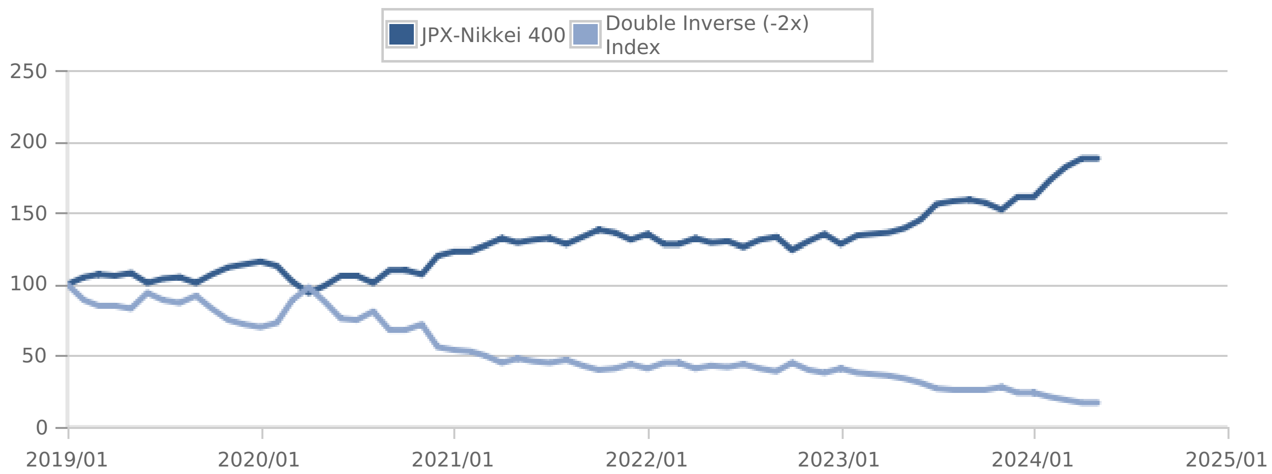
JPX-Nikkei 400 Double Inverse (-2x) Index
Monthly Factsheet

The JPX-Nikkei 400 Leveraged (-2x) Index is intended to provide the benchmarks, based on the JPX-Nikkei Index 400, to evaluate a stronger short investment strategy.

■(info)

Underlying index	JPX-Nikkei 400 Index
Calculated from	August 3, 2015 (calculated retroactively back to August 31, 2006)
Calculation base date	August 30, 2013 ＝ 10,000 points
Calculation frequency	Real time (every 15 seconds)

■Perfomance



■Annual Return

	Annual Return(%)					
	2019	2020	2021	2022	2023	YTD
JPX-Nikkei 400	16.02	6.28	10.09	-5.29	25.47	16.62
Leveraged (2x) Index	32.52	7.63	18.25	-13.11	54.33	34.89
Inverse (-1x) Index	-15.19	-10.46	-11.53	2.39	-21.92	-14.95
Double Inverse (-2x) Index	-29.21	-23.71	-23.74	1.61	-40.27	-28.25

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
JPX-Nikkei 400	34.62	13.39	11.62	12.66	12.35	14.69
Leveraged (2x) Index	77.29	25.34	21.10	26.02	24.91	29.71
Inverse (-1x) Index	-27.43	-14.05	-12.97	11.94	12.17	14.34
Double Inverse (-2x) Index	-48.53	-28.02	-26.42	23.15	24.12	28.33

■Vendor Code

	QUICK	Bloomberg	Refinitiv
JPX-Nikkei 400 Leveraged (2x) Index	N580/T	JPNK4LV	.JPXNK400LEV2
JPX-Nikkei 400 Inverse (-1x) Index	N581/T	JPNK4IV	.JPXNK400INV1
JPX-Nikkei 400 Double Inverse (-2x) Index	N582/T	JPNK4DI	.JPXNK400INV2

■Reference

Please refer to the "Index Guidebook" for the detail of the calculation method or constituents selection rules.
→(Nikkei) https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=jpxnk400in2
(TSE) https://www.jpx.co.jp/english/markets/indices/jpx-nikkei400/index.html

(*) The data on the Monthly Factsheet are as of the end of the previous month.

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