**Index News** March 27, 2019

Estimated Ex-Dividend at 171.36 for the Nikkei 225 Total Return

The estimated ex-dividend used for the calculation of the Nikkei 225 Total Return Index on March

27th stood at 171.36, which was compiled by Nikkei Inc.

March 27th is the ex-dividend date of 188 issues in the constituents of the Nikkei Stock Average

(Nikkei 225). Nikkei has used the each estimated dividend per share to compile an aggregated

figure corresponding to the calculation formula of the Nikkei 225.

Comparing the data from end of 1979 when the index values was obtained, this estimated

ex-dividend figure reached its historical high, larger than 158.35 on March 28th in 2018, which

had been the largest figure.

Nikkei launched a new dividend index "Nikkei Stock Average Estimated Dividend Point Index"

earlier in this March. The new index accumulates the estimated dividends of the Nikkei 225

constituents on ex-dividend date. The today's estimated ex-dividend amount above can also be

confirmed as a difference between the today's dividend index and the index on the previous day.

News Tag: Nikkei225TR, Nikkei225DP

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