

JPX-Nikkei 400 Inverse (-1x) Index

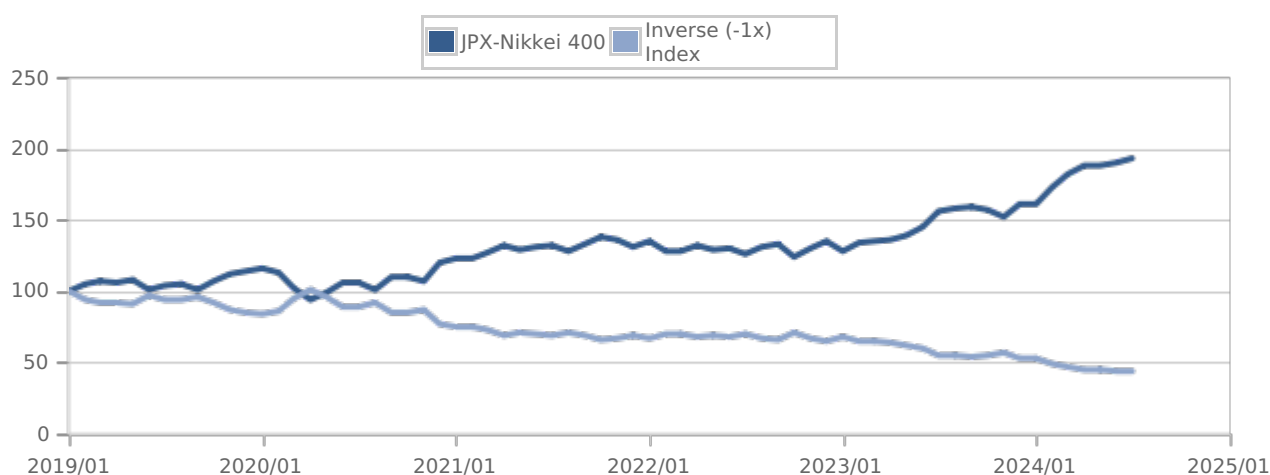
Monthly Factsheet

The JPX-Nikkei 400 Leveraged (-1x) Index is intended to provide the benchmarks, based on the JPX-Nikkei Index 400, to evaluate hedging 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)

Performance



Annual Return

	Annual Return(%)					
	2019	2020	2021	2022	2023	YTD
JPX-Nikkei 400	16.02	6.28	10.09	-5.29	25.47	20.13
Leveraged (2x) Index	32.52	7.63	18.25	-13.11	54.33	42.89
Inverse (-1x) Index	-15.19	-10.46	-11.53	2.39	-21.92	-17.67
Double Inverse (-2x) Index	-29.21	-23.71	-23.74	1.61	-40.27	-32.95

Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
	JPX-Nikkei 400	23.69	13.62	13.19	11.25	12.35
Leveraged (2x) Index	49.85	25.96	24.56	23.09	24.91	28.93
Inverse (-1x) Index	-20.96	-14.16	-14.18	10.62	12.16	13.87
Double Inverse (-2x) Index	-38.89	-28.14	-28.45	20.60	24.11	27.34

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=jpxnk400in>

(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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