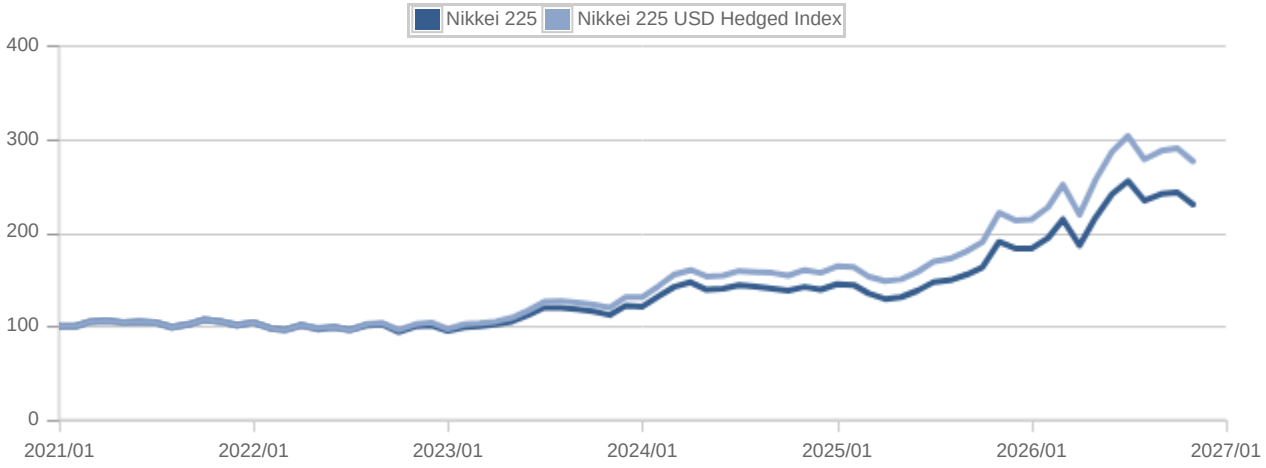
Nikkei 225 USD Hedged Index
Monthly Factsheet

The Nikkei 225 USD Hedged Index is one of the indexes which consists of the “Nikkei 225 Currency Hedged Indexes” and the index measures the return of the Nikkei 225 archieved by fully hedging its currency risk for investors outside Japan i.e. non-Yen, USD-based investors. This index represents the mixed positions of the Nikkei 225 investment in other currencies than JPY, and the relevant currency hedged transactions. The Nikkei 225 Total Return USD Hedged Index which is based on the Nikkei 225 Total Return Index is also calculated and published. Both indexes are calculated by using a monthly hedging method.

■(info)

Underlying index	Nikkei 225, Nikkei 225 (TR)
Calculated from	December 8, 2014 (calculated retroactively back to December 28, 2001)
Calculation base date	December 28, 2001 ＝ 10,000 points
Calculation frequency	End-of-day basis

■Perfomance



■Annual Return

	Annual Return(%)					
	2021	2022	2023	2024	2025	YTD
Nikkei 225	4.91	-9.37	28.24	19.22	26.18	25.73
USD Hedged Index	4.99	-7.30	35.52	24.67	30.31	28.90
EUR Hedged Index	4.15	-9.31	32.36	23.11	27.84	26.57
Nikkei 225 (TR)	6.66	-7.34	30.96	21.33	28.65	27.62
USD Hedged Index	6.71	-5.31	38.38	26.87	32.86	30.83
EUR Hedged Index	5.89	-7.32	35.15	25.28	30.29	28.50

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
Nikkei 225	20.76	27.05	16.98	30.00	22.16	19.81
USD Hedged Index	24.67	31.94	21.27	29.94	21.98	19.68
EUR Hedged Index	22.03	29.54	18.89	30.02	22.03	19.72
Nikkei 225 (TR)	22.73	29.34	19.26	29.68	21.97	19.65
USD Hedged Index	26.69	34.31	23.60	29.63	21.78	19.52
EUR Hedged Index	24.05	31.86	21.19	29.70	21.83	19.56

■Vendor Code

	QUICK	Bloomberg	Refinitiv
Nikkei 225 USD Hedged Index	S101#DH/NKNJ	NKYCH2U	.N225CH2U
Nikkei 225 EUR Hedged Index	S101#EH/NKNJ	NKYCH2E	.N225CH2E
Nikkei 225 Total Return USD Hedged Index	S101#TRDH/NKNJ	NKYCHTU	.N225CHTU
Nikkei 225 Total Return EUR Hedged Index	S101#TREH/NKNJ	NKYCHTE	.N225CHTE

■Reference

Please refer to the "Index Guidebook" for the detail of the calculation method or constituents selection rules.
→(URL) https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=nk225usd

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

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