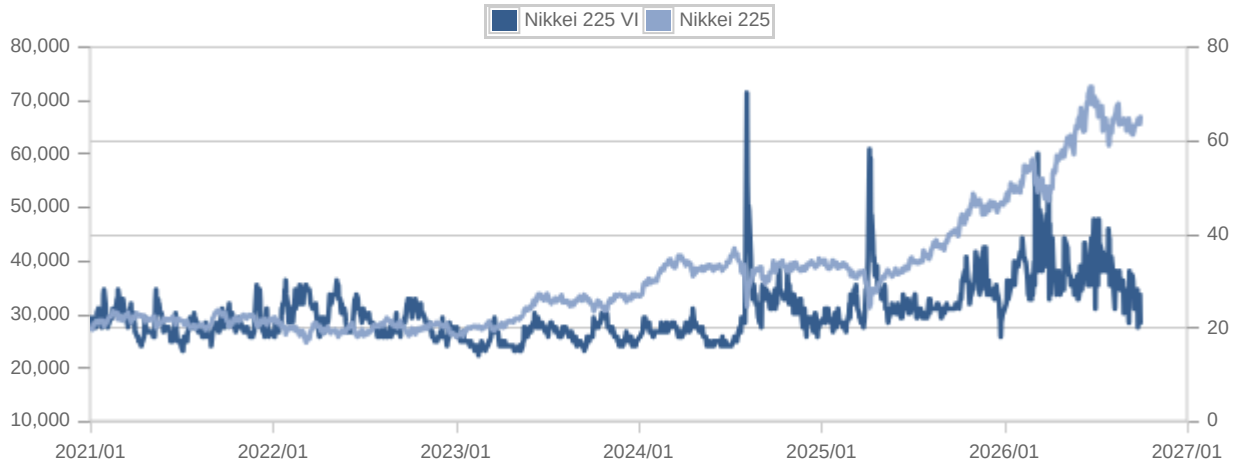
Nikkei Stock Average Volatility Index
Monthly Factsheet

The Nikkei Stock Average Volatility Index indicates the expected degree of fluctuation of the Nikkei stock Average in the future. The greater the index values are, the larger fluctuation investors expect in the market.

■(info)

Calculated from	November 19, 2010 (calculated retroactively back to June 12, 1989)
Calculation frequency	Real time (every 15 seconds)

■Perfomance



■Annual Return

	Annual Return(%)					
	2021	2022	2023	2024	2025	YTD
Nikkei 225 VI	-3.32	3.70	-12.35	24.80	9.09	-8.16
Nikkei 225	4.91	-9.37	28.24	19.22	26.18	32.61

■Risk Return

	Annualized Returns(%)			Annualized Standard Deviation(%)		
	1year	3years	5years	1year	3years	5years
Nikkei 225 VI	-13.51	5.86	0.40	121.39	80.54	73.92
Nikkei 225	48.56	27.96	17.78	32.21	21.96	19.64

■Vendor Code

QUICK	145
Bloomberg	VNKY
Refinitiv	.JNIV

■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=nk225vi

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

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