

Nikkei 225 Currency Hedged Index FactSheet

The Nikkei 225 Currency Hedged Index measures the return of the Nikkei 225 achieved by fully hedging its currency risk for investors outside Japan i.e. non-Yen, USD-based or EUR- 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 and The Nikkei 225 Total Return EUR Hedged Index which are based on the Nikkei 225 Total Return Index is also calculated and published. Both indexes are calculated by using a monthly hedging method.

■(Underlying index)

The Nikkei 225 Currency Hedged Index is calculated on the Nikkei Stock Average (Nikkei 225). The Nikkei 225 is comprised of 225 stocks selected from domestic common stocks in the 1st section of the Tokyo Stock Exchange, which is used around the globe as the premier index of Japanese stocks.

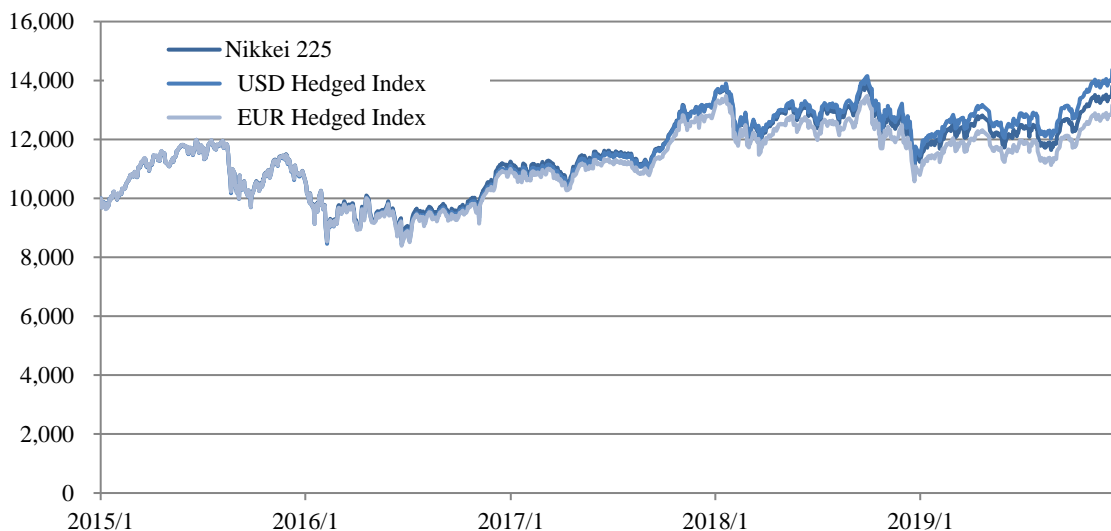
■(Calculation method)

Index value on a day is calculated by multiplying the index value on the end of the previous month by (1) the return of the Nikkei 225 from the end of the previous month, (2) the return of the spot currency rate from the end of the previous month, and (3) the currency hedge return from the end of previous month, respectively.

■(Base date etc)

The index started to be published from December 8th 2014. The inception value was 10823.57 points on September 30th, 2004 (this value identical to the Nikkei 225 closing on the day). The index has been calculated and published on the end-of-day basis by 2pm on the next business date.

■ Graph (Dec/30/2019)



* Jan/05/2015 =10000.00

■ Performance (Dec/30/2019)

	Annual Return(%)					Annualized Returns (%)		Annualized Standard Deviation(%)	
	2015	2016	2017	2018	2019	3years	5 years	3 years	5 years
Nikkei 225	9.07	0.42	19.10	-12.08	18.20	7.37	6.27	13.88	16.15
USD Hedged Index	8.73	-0.64	20.87	-10.49	20.94	9.38	7.17	13.94	16.33
EUR Hedged Index	9.00	-1.85	18.60	-13.12	17.35	6.54	5.28	14.04	16.39
Nikkei 225 Total Return	11.00	2.38	21.33	-10.29	20.72	9.53	8.35	13.95	16.13
USD Hedged Index	10.67	1.33	23.12	-8.68	23.51	11.57	9.26	14.00	16.30
EUR Hedged Index	10.97	0.06	20.80	-11.36	19.87	8.68	7.34	14.10	16.36

■ Vendor Code

	QUICK	Bloomberg	THOMSON REUTERS
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/>

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