



Monthly Summary of the Tokyo Market

- The Nikkei Stock Average (Nikkei 225) closed April at [20,193.69](#), gained 1,276.68 points (6.74%) from the end of March. The month end index recovered 20,000 mark after two months. It gained largest in points and ratio since October 2017.
- Even though the number of COVID-19 cases was still increasing globally, the perception that the pace of spreading was past its peak supported the Japanese equity market. Announcement by the Trump administration to “reopen the nation” also boosted the market. The additional monetary easing policies taken by US, EU and Japan, and expectations to Remdesivir as a medicine for COVID-19 contributed to the rise of the index, too.
- With the stable performance of the Nikkei 225, the Nikkei 225 Volatility Index declined to 31.39 at the end of the month from 50.28 on April 1.

Nikkei 225 in April 2020

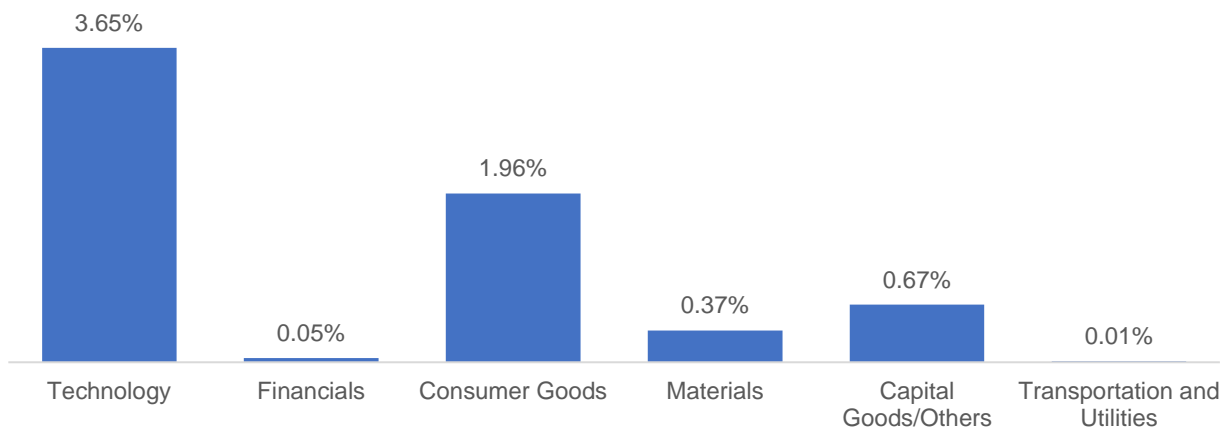
Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	188.84	7.76% up	11.79% down
Euro	172.41	7.95% up	10.76% down
Japanese Yen	20,193.69	6.74% up	12.97% down

Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	6.74%	-12.97%	-14.63%	1.99%
Nikkei 225 High Dividend Yield Stock 50	2.53%	-19.56%	-22.33%	5.25%
Nikkei 225 Domestic Exposure 50	1.36%	-15.94%	-18.12%	2.52%
Nikkei 225 Global Exposure 50	7.80%	-19.00%	-22.09%	2.93%
JPX-Nikkei 400	4.40%	-13.01%	-14.62%	2.52%
JPX-Nikkei Mid Small	7.43%	-17.07%	-20.50%	2.76%

Nikkei 225 Sector Monthly Contribution



Nikkei Stock Average (Nikkei 225) Volatility Index



JPX-Nikkei 400 ETFs listed on NYSE

ETF Name	Ticker	Provider	Listed date
iShares JPX-Nikkei 400 ETF*	JPXN	BlackRock	Oct 23, 2001
iShares Currency Hedged JPX-Nikkei 400 ETF	HJPX	BlackRock	Sep 29, 2015
Xtrackers Japan JPX-Nikkei 400 Equity ETF	JPN	DWS	Jun 24, 2015

Note: *The ETF name was changed in July 2015 with the change to the current benchmark (JPX-Nikkei 400).

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