

Press Release

Nihon Keizai Shimbun, Inc.

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New Nikkei Index

Nihon Keizai Shimbun, Inc. (Nikkei) announces its plan to introduce a new Nikkei Index “Nikkei 1000” (tentative name) next spring. This index is planned to be a benchmark for the broad Japanese stock market

The components of the “Nikkei 1000” will be the largest 1000 stocks from all the exchanges in Japan and the number of shares in calculation is adjusted by “Investable Weight Factor” or IWF.

“Nikkei 1000” will serve as a benchmark index for the institutional investors, as a proxy of the Japanese market or a measure of evaluation. Following are the concepts of the “Nikkei 1000”. We will listen to the users’ voices to finalize the details of the specifications, with attention to the futures trading and/or ETFs.

1. Components will be 1000 largest IWF adjusted market capitalization stocks from all the exchanges including Jasdaq market. Stocks which do not meet minimum standard in terms of liquidity or other measures will not be included.
2. IWF adjusted capitalization weighted index.
3. Stock prices from the liquid exchange will be used for calculation for those stocks listed at multiple exchanges (“source exchange”).
4. IWF is computed by the “Shareholders List” and “Stocks Held by Corporations Data” from the Nikkei’s database system “NEEDS”. To get free float shares, fixed investment such as cross holdings by corporations or dual listing of parent and subsidiary are deducted from the shares outstanding.
5. When it comes to be published next spring, “Nikkei 1000” will be calculated minute-by-minute, for the convenience of the users and trading of the derivatives. Detail information about the index will also be provided.
6. Components, IWF, or the source exchange of the prices are planned to be reviewed once a year. Details or the index management rules will be announced later before the start of the index.

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