

## **PRESS RELEASE**

Reference translation

Original release in Japanese

### **Nikkei and TOCOM Launch Leveraged and Inverse indices**

November 22, 2012

Nikkei Inc. and the Tokyo Commodity Exchange Inc. (TOCOM) will launch new indices based on the co-branded indices (namely, the Nikkei-TOCOM Commodity Index and the Nikkei-TOCOM Sub Commodity Index) aiming at providing market participants with indicators to evaluate various investment and risk hedging strategies.

The new indices are the “Nikkei-TOCOM Leveraged Index”, which represents the doubled performance of the underlying indices, and the “Nikkei-TOCOM Inverse Index” which represents the inverse performance of the underlying indices. The Nikkei-TOCOM Leveraged Index and the Nikkei-TOCOM Inverse index will be calculated respectively based on the Nikkei-TOCOM Commodity Index and the Nikkei-TOCOM Sub Commodity Index . They will be published from December 3<sup>rd</sup>, 2012 on a daily basis via the TOCOM website.

For instance, if the Nikkei-TOCOM Commodity Index rises by 10% on a day, the Nikkei-TOCOM Leveraged Commodity Index rises by 20% and the Nikkei-TOCOM Inverse Commodity Index falls by 10% on that day, or vice versa in the opposite case. The Leveraged index is an index designed to realize a high-risk/high-return investment strategy based on the expectation of a bullish market. The Inverse Index is an index designed to realize, for example, an investment or hedging strategy based on the expectation of a bearish market.

Investments in commodities as real assets are attracting more market participants. Following the diversification of investment strategies which market participants implement, Nikkei Inc and TOCOM expect the new indices to help the Japanese commodity market become more vibrant and transparent. The newly calculated indices have a common base value set at 10,000 points as of the end of 2009 and are calculated once a day from that date using the Nikkei-TOCOM Commodity Index and the Nikkei-TOCOM Sub Commodity Index, respectively based on the daily settlement price of each component .

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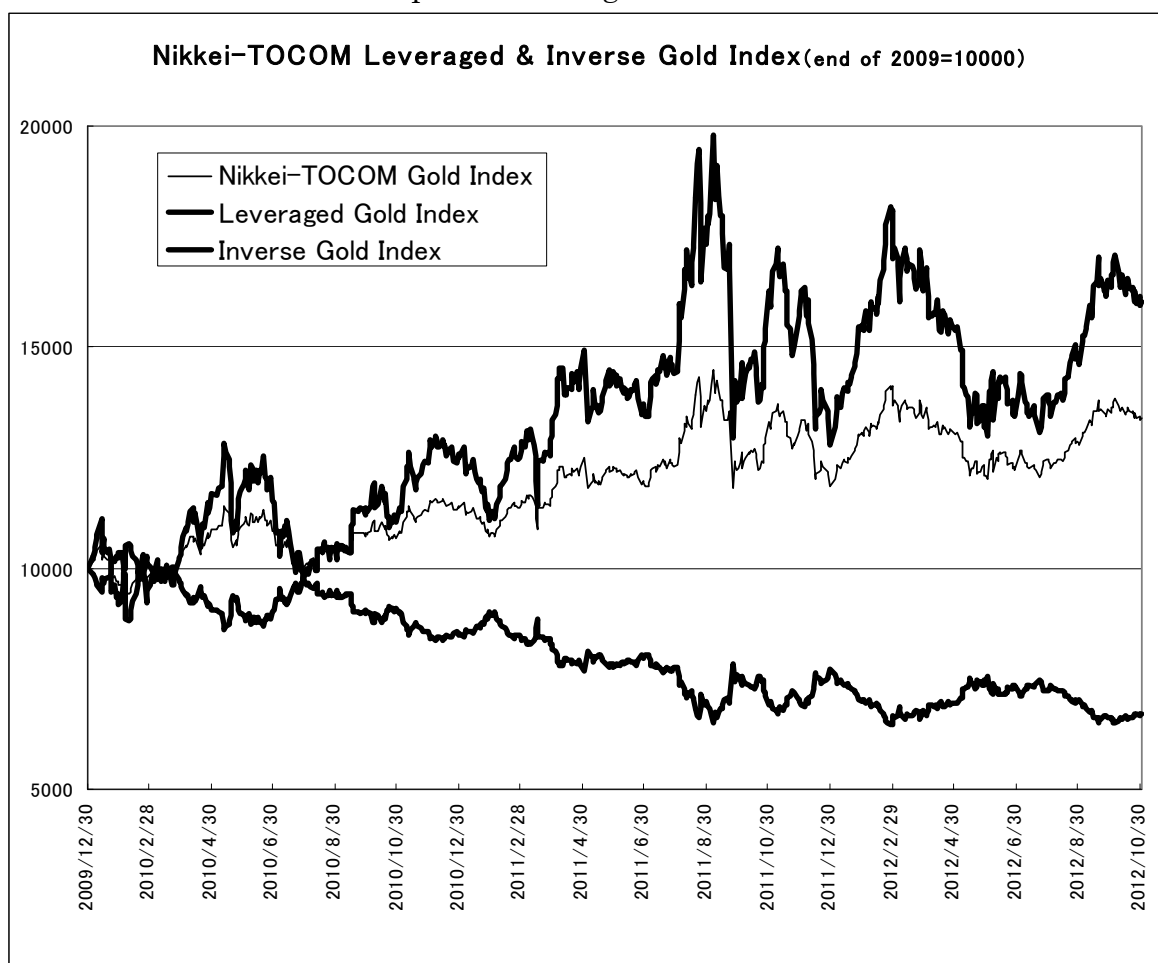
Contact: Index Business Office, Nikkei Inc. (Tel: 03-6256-7341, Fax: 03-6256-7851)

Global Business Development Department, TOCOM Inc. (Tel: 03-3661-1660, Fax: 03-3664-0089)

## New indices

Nikkei-TOCOM Leveraged Index	Nikkei-TOCOM Inverse Index
Nikkei-TOCOM Leveraged Commodity Index	Nikkei-TOCOM Inverse Commodity Index
Nikkei-TOCOM Leveraged Nearby Month Commodity Index	Nikkei-TOCOM Inverse Nearby Month Commodity Index
Nikkei-TOCOM Leveraged Precious Metals Index	Nikkei-TOCOM Inverse Precious Metals Index
Nikkei-TOCOM Leveraged Oil Index	Nikkei-TOCOM Inverse Oil Index
Nikkei-TOCOM Leveraged Gold Index	Nikkei-TOCOM Inverse Gold Index
Nikkei-TOCOM Leveraged Silver Index	Nikkei-TOCOM Inverse Silver Index
Nikkei-TOCOM Leveraged Platinum Index	Nikkei-TOCOM Inverse Platinum Index
Nikkei-TOCOM Leveraged Palladium Index	Nikkei-TOCOM Inverse Palladium Index
Nikkei-TOCOM Leveraged Gasoline Index	Nikkei-TOCOM Inverse Gasoline Index
Nikkei-TOCOM Leveraged Kerosene Index	Nikkei-TOCOM Inverse Kerosene Index
Nikkei-TOCOM Leveraged Crude Oil Index	Nikkei-TOCOM Inverse Crude Oil Index
Nikkei-TOCOM Leveraged Rubber Index	Nikkei-TOCOM Inverse Rubber Index

### An example of Leveraged & Inverse Index



\*Nikkei-TOCOM Gold Index was converted to make its value on end of 2009 10000pts

Please refer to the "[Leveraged Index](#)" website and "[Inverse Index](#)" website for details.  
(Move to TOCOM site)

Contact: Index Business Office, Nikkei Inc. (Tel: 03-6256-7341, Fax: 03-6256-7851)  
Global Business Development Department, TOCOM Inc. (Tel: 03-3661-1660, Fax: 03-3664-0089)