

## Estimated Ex-Dividend at 111.34 for the Nikkei 225 Total Return

The estimated ex-dividend used for the calculation of the Nikkei 225 Total Return Index on March 27th stood at 111.34, which was compiled by Nikkei Inc.

March 27th is the ex-dividend date of 196 issues in the constituents of the Nikkei Stock Average (Nikkei 225). Nikkei has used the each estimated dividend per share to compile an aggregated figure corresponding to the calculation formula of the Nikkei 225.

Comparing the data from end of 1979 when the index values was obtained, this estimated ex-dividend figure reached its historical high, larger than 104.13 on March 27th in 2014, which had been the largest figure.

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