

JPX-Nikkei 400 Leveraged and Inverse Index Factsheet



The JPX-Nikkei 400 Leveraged and Inverse Index is intended to provide the benchmarks, based on the JPX-Nikkei Index 400, to evaluate various types of investment strategies such as leveraging or hedging. Three types of indices, i.e. Leveraged (2x) Index, Inverse (-1x) Index and Double Inverse (-2x) Index are calculated.

■(Underlying index)

The JPX-Nikkei 400 Leveraged and Inverse Index is calculated on the JPX-Nikkei 400. JPX-Nikkei 400 is composed common stocks whose main market is the TSE 1st section, 2nd section, Mothers or JASDAQ market (in principle).

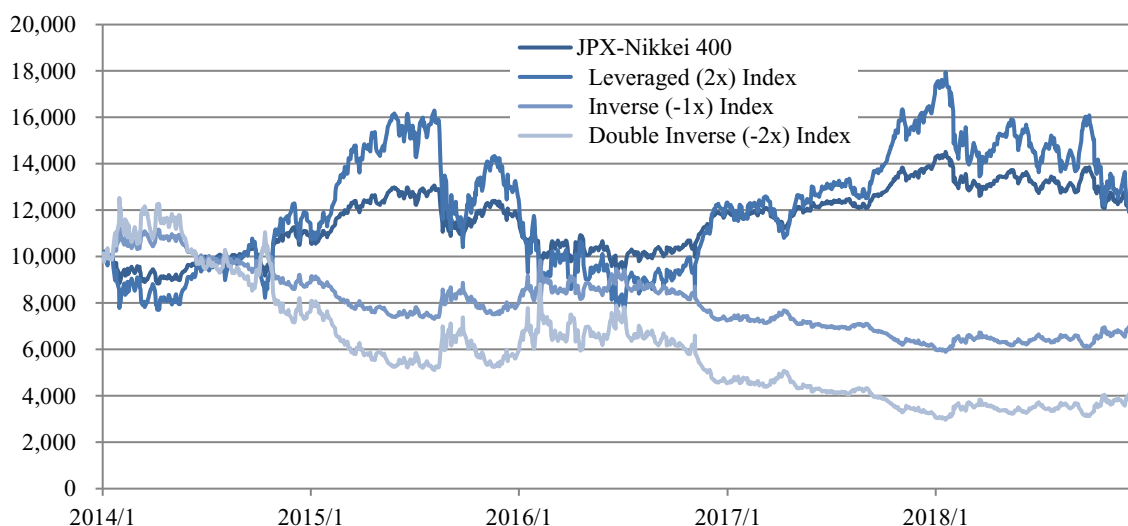
■(Calculation)

The JPX-Nikkei 400 Leveraged and Inverse Index is calculated by applying a certain multiplier (Leveraged (2x) Index: 2, Inverse (-1x) Index: -1 and Double Inverse (-2x) Index: -2) to the daily rate of return of the JPX-Nikkei 400.

■(Base Date etc)

The indexes started to be published from August 3, 2015. The inception values were 10,000 points on August 30, 2013 (calculation base date) and calculated retroactively back to August 31th, 2006. The indexes are calculated every 15 seconds during the trading hours of the Tokyo Stock Exchange.

■Graph (Dec/28/2018)



* Jan/04/2016 =10000.00

■Performance (Dec/28/2018)

	Annual Return(%)					Annualized Returns (%)		Annualized Standard Deviation(%)	
	2014	2015	2016	2017	2018	3years	5 years	3 years	5 years
JPX-Nikkei 400	8.51	9.27	-2.42	18.06	-17.55	-1.70	2.41	15.22	15.41
Leveraged (2x) Index	13.71	14.64	-11.30	37.55	-34.10	-7.01	0.95	30.45	31.08
Inverse (-1x) Index	-10.92	-12.10	-4.39	-16.26	17.62	-1.98	-5.91	15.03	15.02
Double Inverse(-2x)Index	-23.32	-25.78	-14.81	-30.72	34.21	-7.47	-14.73	29.71	29.52

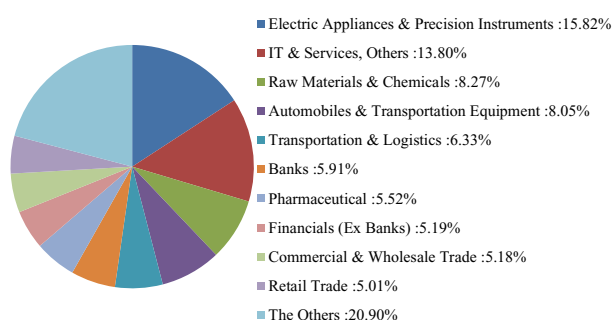
■ Top 10 Components by weight (Dec/28/2018)

Company	Code	TOPIX-17 series categories	Weight (%)	1.5% Cap Application(*)
Sony Corp.	6758	Electric Appliances & Precision Instruments	1.65	*
Keyence Corp.	6861	Electric Appliances & Precision Instruments	1.56	*
Nippon Telegraph And Telephone Corp.	9432	IT & Services, Others	1.48	*
Mitsubishi UFJ Financial Group, Inc.	8306	Banks	1.48	*
Softbank Group Corp.	9984	IT & Services, Others	1.48	*
Honda Motor Co., Ltd.	7267	Automobiles & Transportation Equipment	1.46	*
Toyota Motor Corp.	7203	Automobiles & Transportation Equipment	1.43	*
Mizuho Financial Group, Inc.	8411	Banks	1.38	
Sumitomo Mitsui Financial Group, Inc.	8316	Banks	1.38	*
KDDI Corp.	9433	IT & Services, Others	1.38	

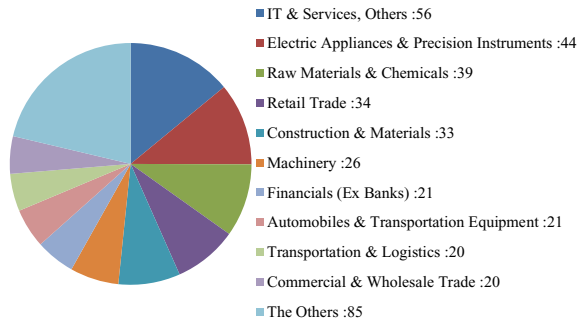
(*) 1.5% Cap applies to these components.

■ Top 10 Industrial Categories (Dec/28/2018) *based on TOPIX-17 series categories

Top 10 Categories by Weight



Top 10 Categories by issues



■ Vendor Code

	QUICK	Bloomberg	THOMSON REUTERS
JPX-Nikkei 400 Leveraged (2x) Index	N580/T	JPNK4LV	.JPNK400LEV2
JPX-Nikkei 400 Inverse (-1x) Index	N581/T	JPNK4IV	.JPNK400INV1
JPX-Nikkei 400 Double Inverse (-2x) Index	N582/T	JPNK4DI	.JPNK400INV2

■ Reference

Please refer to the "Index Guidebook" for the detail of the calculation method or constituents selection rules.

→(Nikkei) <https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=jpxnk400le>
<https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=jpxnk400in>
<https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=jpxnk400in2>
 (TSE) <https://www.jpx.co.jp/english/markets/indices/jpx-nikkei400/index.html>

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