

Nomura Japan Equity High Dividend 70, Net Total Return US Dollar Hedged Index

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The index indicates performance based on investing in the Net Total Return Index of the Nomura Japan Equity High Dividend 70 on a US dollar basis while hedging currency risk. The amount hedged at the end of each month is calculated by the investment balance at the end of each month using one-month forward USD/JPY transactions.

As of end-Jan 2024

USD-denominated index

No. of cons. 70
Reconfiguration Every December
Base period (base value) December 29, 2000 (=10000)
Weighting Equally weighted

Exchange-traded product

Bloomberg 2048 JP <Equity>
Listed market Tokyo Stock Exchange
Currency JPY
Listing date March 16, 2015
Fund manager (ETN issuer) Nomura Europe Finance N.V.

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Nomura Japan Equity High Dividend 70,
Net Total Return US Dollar Hedged Index
Data publication services

Data for Nomura Japan Equity High Dividend 70, Net Total Return US Dollar Hedged Index can be obtained via following channels.

Website <http://qr.nomuraholdings.com/en/nhdiv/index.html>

Daily index values for the Nomura Japan Equity High Dividend 70, Net Total Return US Dollar Hedged Index are published in the following media:

Bloomberg NMRIUHHD <Index>

QUICK SNJPHD#NRDH/NRIJ

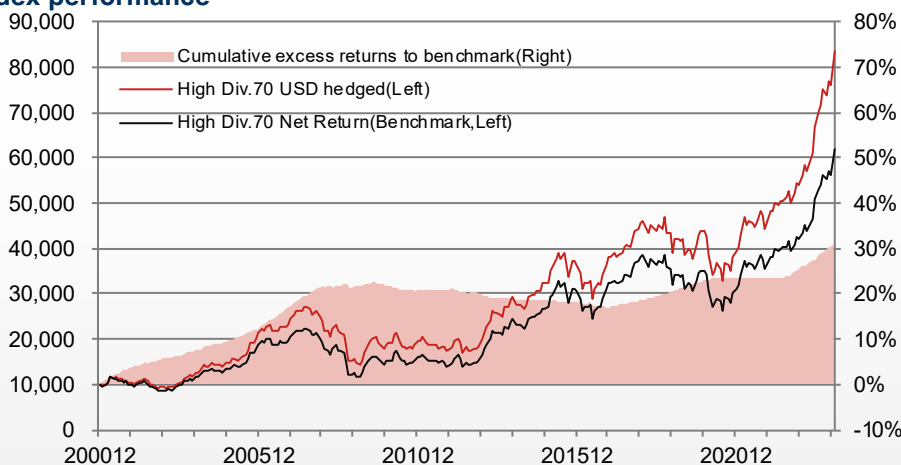
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Website <http://qr.nomuraholdings.com/en/nhdiv/index.html>

Summary

- The Nomura Japan Equity High Dividend 70 is an equal-weighted index comprising 70 Japanese stocks with high dividend yields. The Net Total Return Index reinvests dividends after tax.
- Because the US dollar hedged index values are calculated in accordance with tax rates applied to nonresidents in Japan, it enables foreign investors to realize a high dividend strategy on Japanese equities while hedging currency risk at low cost. The index is calculated as USD-denominated index.
- The USD/JPY rates used to calculate values for the US dollar hedged index are the WMR Closing Spot Rates and the WMR Closing Forward Rates (the exchange rate of the Japanese yen against the US dollar, mid-rate at 16:00 London time).

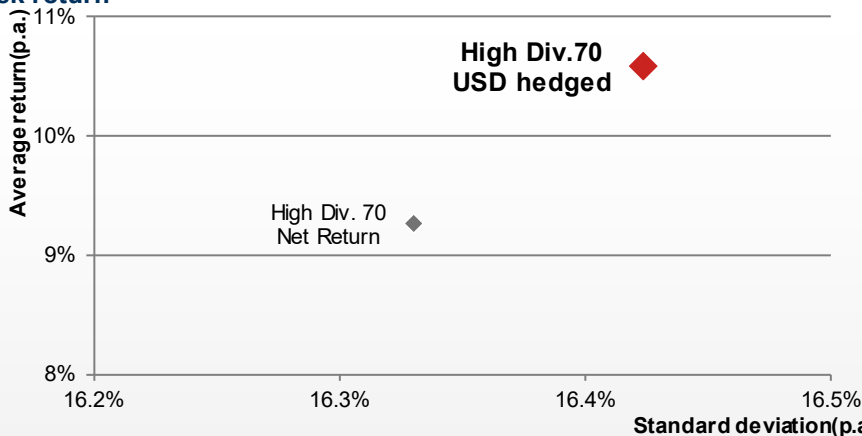
Index performance



(above) Shows net total returns of the USD-denominated index for USD-hedged index and yen-denominated index for the High Dividend 70 Net Return, rebased so that end-Dec 2000 = 10,000. (below) Ref Note1)

	1m	3m	FYTD	1-year	2-year	5-year	200101~
High Div.70 USD hedged	10.3%	13.1%	46.2%	41.4%	28.5%	15.2%	10.6%
High Div.70 Net Return	10.1%	11.9%	40.4%	36.7%	24.8%	13.2%	9.3%
High Div.70 USD hedged - High Div.70 Net Return	0.1%	1.3%	5.8%	4.8%	3.7%	2.0%	1.3%
IR	-	-	-	8.83	5.24	2.95	1.79

Risk return



(USD-denominated index for the USD-hedged index and yen-denominated index for the High Dividend 70 Net Return, monthly net total returns are annualized. January 2001-, Ref. Note2)

	High Div.70 USD hedged	High Div.70 Net Return
Average return	10.59%	9.26%
Std. deviation	16.42%	16.33%
Return/Std. dev.	0.64	0.57

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As of end-Jan 2024

Valuation

(F1 based, Priority given to consolidated results supplemented by parent, Ref. Note3)

	PER	PBR	D/Y (%)	ROE (%)
High Div. 70	12.08	0.97	3.58	8.23
R/N Total	16.40	1.45	2.17	9.12
R/N Large Value	12.46	0.99	2.79	8.17

(Note1)

- 1) The data less than a year shows the return in the period, and that of more than a year is annualized (net total returns of the USD-denominated index for USD-hedged index and yen-denominated index for the High Dividend 70 Net Return).
- 2) Annualized return is calculated by multiplying the average monthly return by 12 during the data period.
- 3) Excess return is calculated by subtracting benchmark index return from the index return.
- 4) IR (Information Ratio) = (monthly excess return × 12) ÷ (standard deviation of monthly excess return multiplied by square root of 12)

(Note2)

- 1) Average return is calculated by multiplying the average monthly return by 12 during the data period.
- 2) Standard deviation is obtained by multiplying specimen standard deviation of monthly return by square root of 12.
- 3) Return/Standard deviation = 1) ÷ 2)

(Note3)

- PER (Price Earnings Ratio) = aggregated market capitalization ÷ aggregated profit after tax
 PBR (Price Book-value Ratio) = aggregated market capitalization ÷ aggregated shareholders' equity
 D/Y (Dividend Yield) = aggregated dividend ÷ aggregated market capitalization
 ROE (Return On Equity) = aggregated profit after tax ÷
 ((shareholders' equity + shareholders' equity of the previous FY) ÷ 2)

Reports

Nomura Japan Equity High Dividend 70 rulebook

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