

The Nomura Japan Equity High Dividend 70 is an equally weighted index comprising 70 Japanese stocks with high dividend yields. It was developed as a tool to help passive investors achieve a consistently high dividend income. A total of 70 common stocks listed in Japan with a high current-FY dividend yield forecast are selected for the index, taking dividend sustainability and investability into account.

As of end-Jun 2024	
Yen-dominated index	
No. of cons.	70
Reconfiguration	Every December
Base period (base value)	December 29, 2000 (=10000)
Weighting	Equally weighted
Exchange-traded product	
Bloomberg	1577 JP <Equity>
Listed market	Tokyo Stock Exchange
Currency	JPY
Listing date	March 7, 2013
Fund manager (ETN issuer)	Nomura Asset Management
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Nomura Japan Equity High Dividend 70  
Data publication services

Data for Nomura Japan Equity High Dividend 70 can be obtained via following channels.

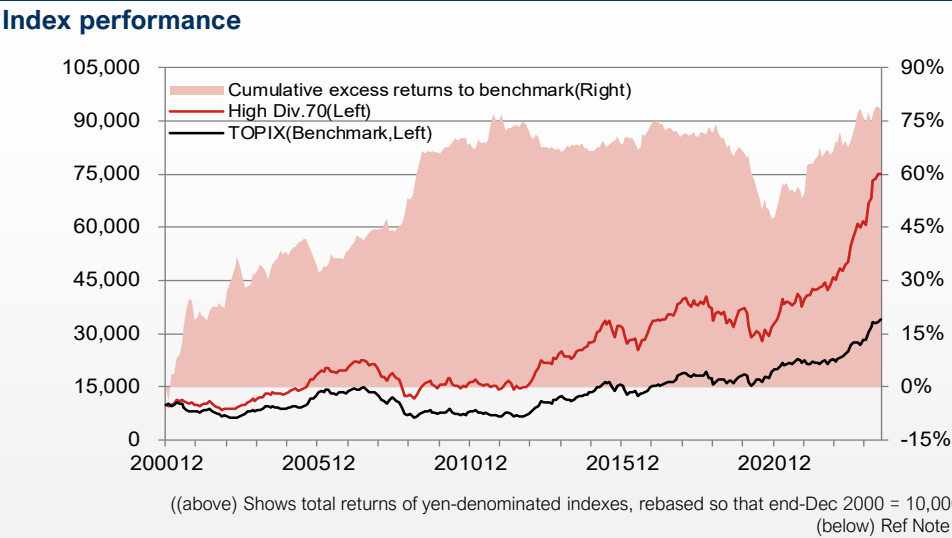
Website <http://qr.nomuraholdings.com/en/nhdiv/index.html>

Daily index values for the Nomura Japan Equity High Dividend 70 are published in the following media:

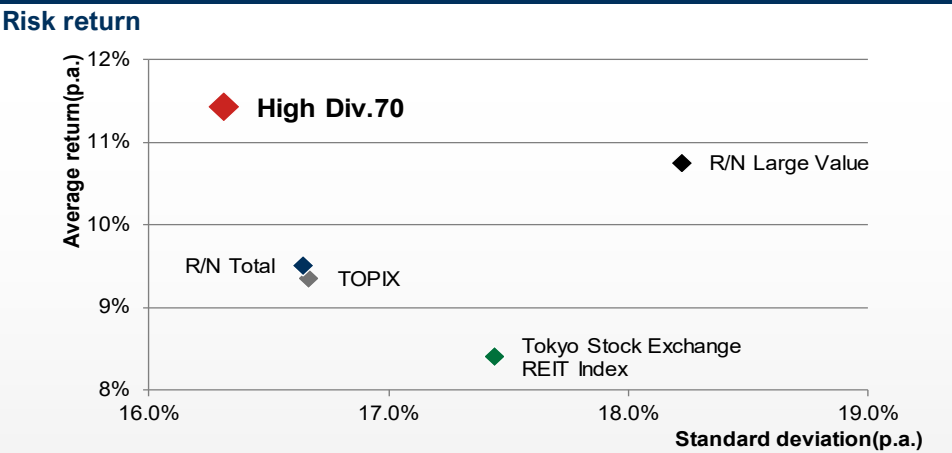
Bloomberg	Excluding dividends NMRIJOHD <Index> Including dividends NMRIJIHD <Index>
QUICK	Excluding dividends SNJPHD/NRIJ Including dividends SNJPHD#TR/NRIJ
LSEG	Excluding dividends .NHDIV70 Including dividends .NHDIV70TR
Website	<a href="http://qr.nomuraholdings.com/en/nhdiv/index.html">http://qr.nomuraholdings.com/en/nhdiv/index.html</a>

Summary

- An Equally weighted index comprises 70 Japanese stocks with a high current-FY dividend yield forecast.
- To take dividend sustainability into account, stocks that have recorded negative recurring profits in any of the previous three years are excluded.
- Limited to stocks with a March, June, September, or December fiscal year-end to facilitate quarterly dividend payments to passive investment funds that track it.
- Dividend forecasts are monitored, and any stock for which the dividend forecast has fallen to zero is removed between periodic reconfigurations and replaced with a stock with a high current-FY dividend yield forecast.
- To take investability into account, stocks with a low daily average trading value or a low free-float market cap are excluded.



	1m	3m	FYTD	1-year	2-year	5-year	200101~
High Div.70	0.3%	2.7%	2.7%	32.3%	28.9%	17.3%	9.9%
TOPIX	1.5%	1.7%	1.7%	23.5%	23.7%	15.3%	6.6%
High Div.70—TOPIX	-1.1%	1.0%	1.0%	8.8%	5.2%	2.0%	3.3%
IR	-	-	-	1.19	0.70	0.24	0.52



	High Div.70	TOPIX	R/N Total	R/N Large Value	Tokyo Stock Exchange REIT Index
Average return	11.42%	9.35%	9.50%	10.75%	8.40%
Std. deviation	16.31%	16.67%	16.64%	18.22%	17.44%
Return/Std. dev.	0.70	0.56	0.57	0.59	0.48

As of end-Jun 2024

Valuation

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

	PER	PBR	D/Y (%)	ROE (%)
High Div. 70	11.71	0.96	3.53	8.41
R/N Total	16.66	1.41	2.24	8.70
R/N Large Value	13.20	0.99	2.80	7.68

(Note1)

1) The data less than a year shows the return in the period, and that of more than a year is annualized (total returns of yen-denominated indexes).

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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