

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-Apr 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 [NMRIJHD <Index>](#)

QUICK Excluding dividends [SNJPHD/NRIJ](#)
Including dividends [SNJPHD#TR/NRIJ](#)

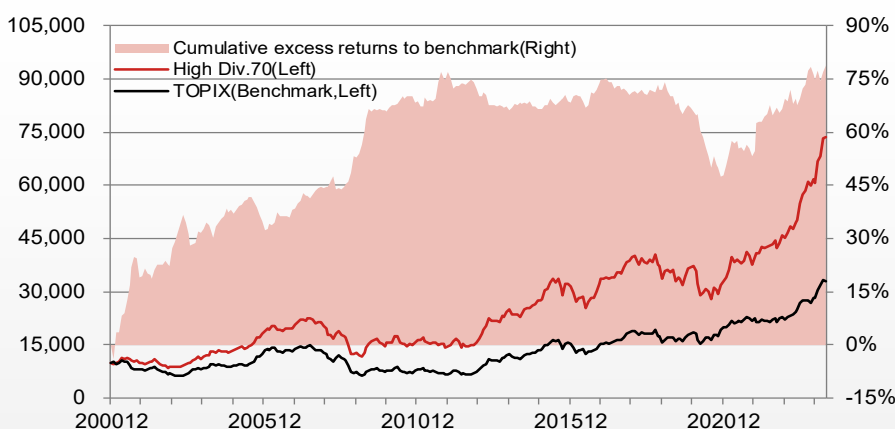
LSEG Excluding dividends [.NHDIV70](#)
Including dividends [.NHDIV70TR](#)

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

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.

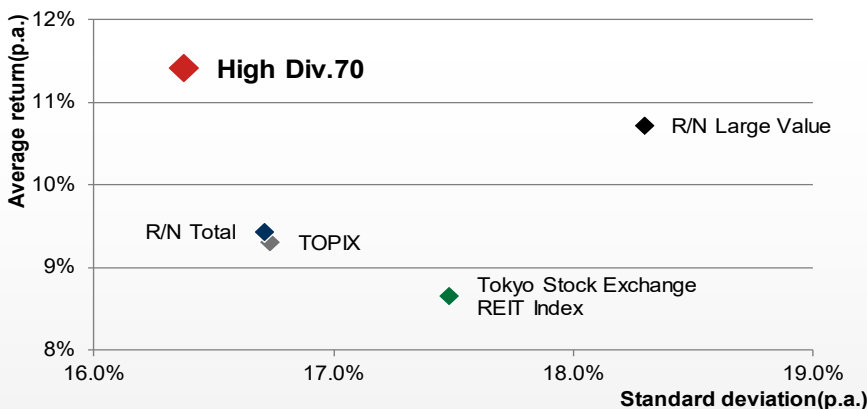
Index performance



((above) Shows total returns of yen-denominated indexes, rebased so that end-Dec 2000 = 10,000. (below) Ref Note1)

	1m	3m	FYTD	1-year	2-year	5-year	200101~
High Div.70	0.6%	10.1%	0.6%	41.3%	28.8%	15.8%	9.9%
TOPIX	-0.9%	8.6%	-0.9%	32.1%	21.7%	14.0%	6.6%
High Div.70—TOPIX	1.6%	1.5%	1.6%	9.2%	7.0%	1.7%	3.4%
IR	-	-	-	1.21	0.94	0.21	0.53

Risk return



(Yen-denominated monthly total returns are annualized. April 2003-, Ref. Note2)

	High Div.70	TOPIX	R/N Total	R/N Large Value	Tokyo Stock Exchange REIT Index
Average return	11.42%	9.30%	9.44%	10.72%	8.65%
Std. deviation	16.38%	16.73%	16.71%	18.29%	17.48%
Return/Std. dev.	0.70	0.56	0.56	0.59	0.50

As of end-Apr 2024

Valuation

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

	PER	PBR	D/Y (%)	ROE (%)
High Div. 70	11.66	1.00	3.52	8.85
R/N Total	16.47	1.45	2.22	9.04
R/N Large Value	13.14	1.04	2.77	8.10

(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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