

Nomura Japan Equity High Dividend 70, Total Dividend Weighted

NOMURA

The Nomura Japan Equity High Dividend 70, Total Dividend Weighted is a total-dividend-weighted index comprising 70 Japanese stocks with high dividend yields. Based on the High Dividend 70 concept, it is designed to enable investors to expand their amount of investments more easily. The component stock weights are determined on the basis of total dividends. Stocks are screened for DOE, making it possible to measure shareholder returns both in terms of dividend policy and share buybacks.

As of end-May 2026

Yen-dominated index

No. of cons.	70
Reconfiguration	Every February
Base period (base value)	December 29, 2000 (=10,000)
Weighting	Total-dividend weighted (capped at 5%)

Exchange-traded product

Stock Code	-
Listed market	-
Currency	-
Listing date	-
Fund manager (ETF issuer)	-

Data publication services

Published via the following channels.

Website <https://www.nfrc.co.jp/SMI/en/nhdivd/index.html>

Daily index values :

Bloomberg Excluding dividends
NMRIJODD <Index>
Including dividends
NMRIJIDD <Index>

QUICK Excluding dividends
SNJPHD#DW/NRIJ
Including dividends
SNJPHD#TRDW/NRIJ

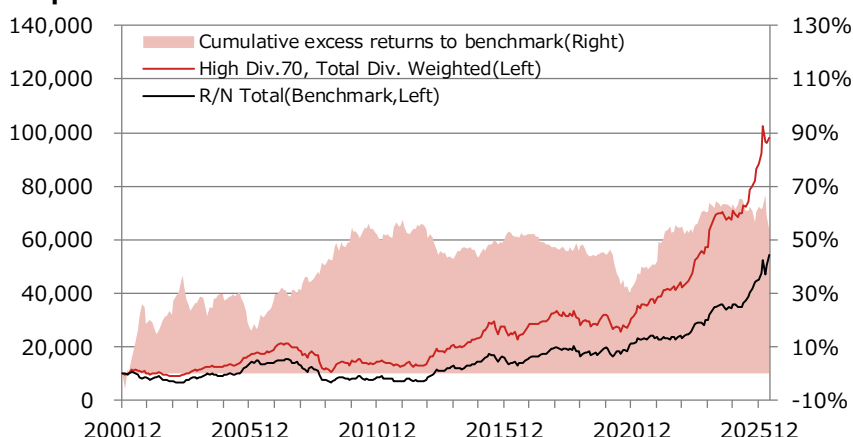
LSEG Excluding dividends
.NHDIV70TD
Including dividends
.NHDIV70TDTR

Website <https://www.nfrc.co.jp/SMI/en/nhdivd/index.html>

Summary

- Designed to make it easier to realize a high dividend strategy even with a larger scale of assets.
- The component stock weights are determined on the basis of total dividends. Compared with the equal-weighting method, the trading impact at the time of reconfiguration can be held down.
- By capping a component stock's weight at 5%, the index is unlikely to see a rise in turnover at the time of periodic reconfiguration, which can happen if an index is exposed too much to a particular component
- Stocks are screened for DOE (total dividends/shareholders' equity) to take quality and stability of dividends into account, making it possible to measure shareholder returns both in terms of dividend policy and share buybacks.
- By using the latest forecast and the two most recent years of actual data to calculate our dividend-related indicators, we aim to reduce the changes of component stocks and keep turnover low.

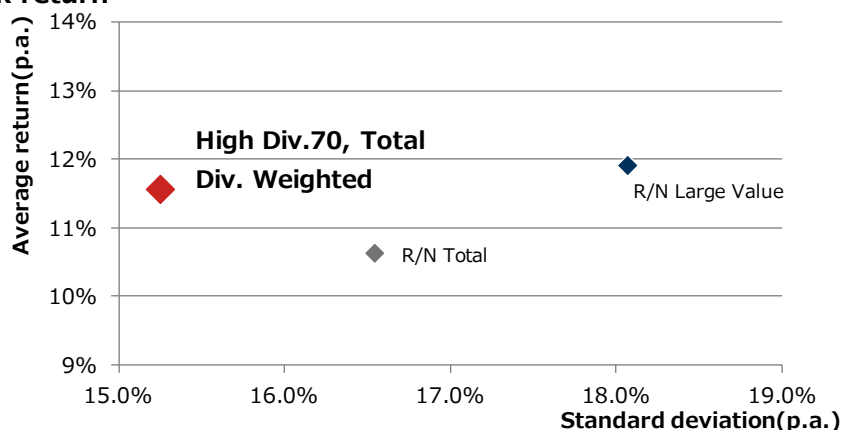
Index performance



((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, Total Div. Weighted	1.97%	-4.33%	1.70%	34.63%	18.54%	22.45%	9.41%
R/N Total	7.28%	3.55%	15.50%	48.67%	24.29%	19.01%	6.88%
High Div.70, Total Div. Weighted - R/N Total	-5.31%	-7.88%	-13.80%	-14.04%	-5.75%	3.44%	2.52%
IR	-	-	-	-0.83	-0.54	0.34	0.29

Risk return



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

	High Div.70, Total Div. Weighted	R/N Total	R/N Large Value
Average return	11.55%	10.63%	11.91%
Std. deviation	15.25%	16.55%	18.07%
Return/Std. dev.	0.76	0.64	0.66

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Valuation

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

	PER	PBR	D/Y (%)	ROE (%)
High Div. 70, Total Div. Weighted	14.96	1.41	3.35	9.68
R/N Total	18.72	1.77	2.05	9.77
R/N Large Value	15.19	1.23	2.74	8.32

(Note1)

1)The data less than a year shows the return in the period, while the data for more than one year shows the annualized geometric average return (total returns of yen-denominated indexes).

2)Excess return is calculated by subtracting benchmark index return from the index return.

3)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 ÷

((aggregated shareholders' equity + aggregated shareholders' equity of the previous FY) ÷ 2)

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Reports	Nomura Japan Equity High Dividend 70, Total Dividend Weighted rulebook
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