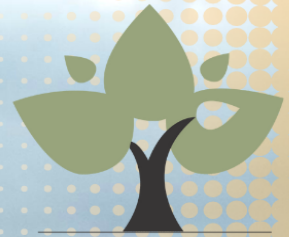


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Enhanced Japan Index - 80 Stocks

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June 20, 2022



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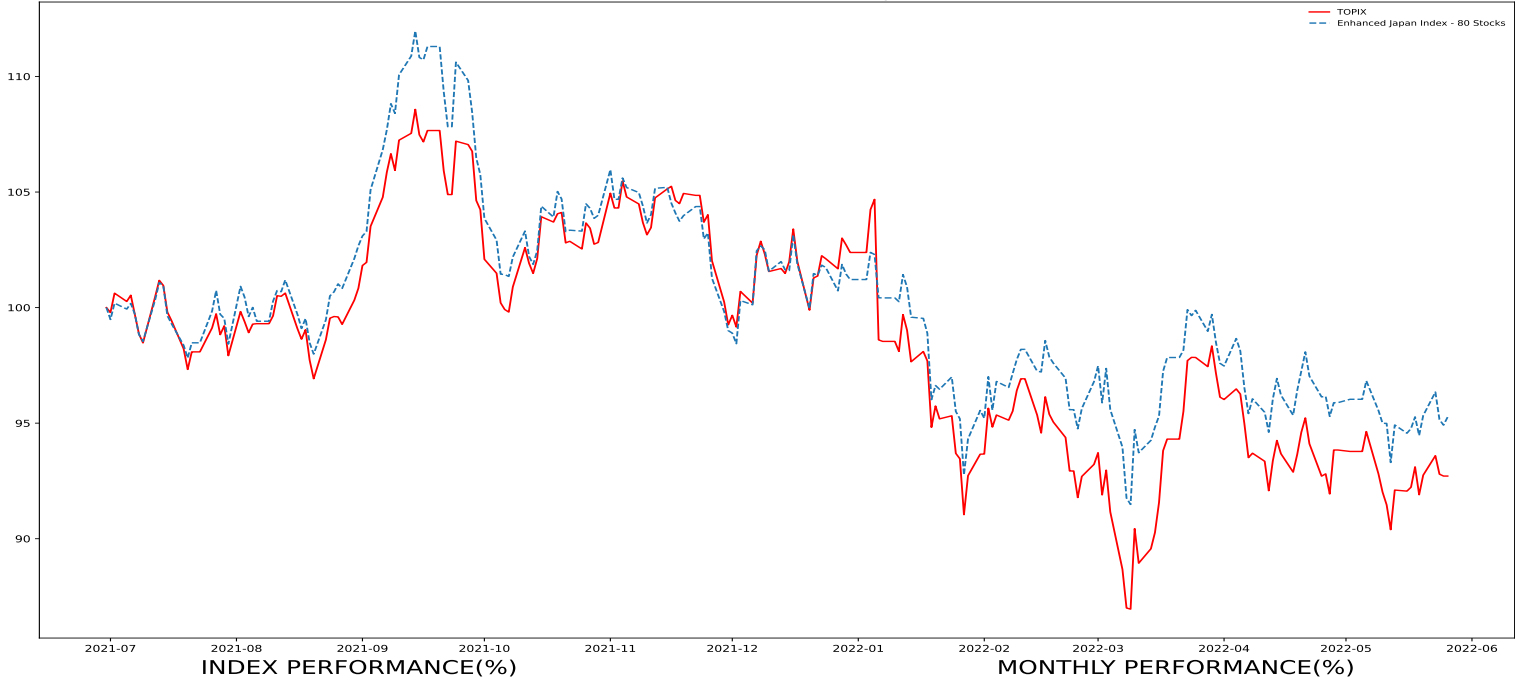
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Enhanced Japan Index - 80 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(JPY)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Enhanced Japan Index - 80 Stocks	1.57	-6.6
Out-performance	0.01	2.23

	TOPIX	Enhanced Japan Index - 80 Stocks	Out-performance
202107	-2.0	-1.51	0.5
202108	3.06	4.42	1.36
202109	3.49	3.16	-0.33
202110	-1.27	-1.58	-0.3
202111	-3.38	-4.72	-1.34
202112	3.27	2.35	-0.92
202201	-8.21	-5.45	2.76
202202	-0.37	1.39	1.77
202203	3.42	1.04	-2.39
202204	-2.28	-1.66	0.62
202205	-1.12	-0.58	0.54

INDEX RISK CHARACTERISTICS (%)

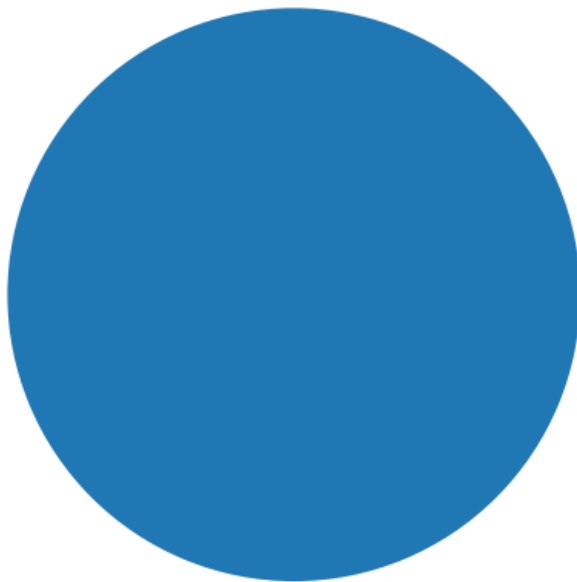
	TOPIX	Enhanced Japan Index - 80 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV(%)	10.06	10.51	3.25
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.06	0.05	0.0
FIRST HALF Max DD.(%)	-9.42	-13.53	-4.22
SECOND HALF STDEV.(%)	14.04	11.75	5.75
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-0.7	-0.65	0.39
SECOND HALF Max DD.(%)	-17.73	-11.67	-4.48

Enhanced Japan Index - 80 Stocks

TOP 5 POSITIONS

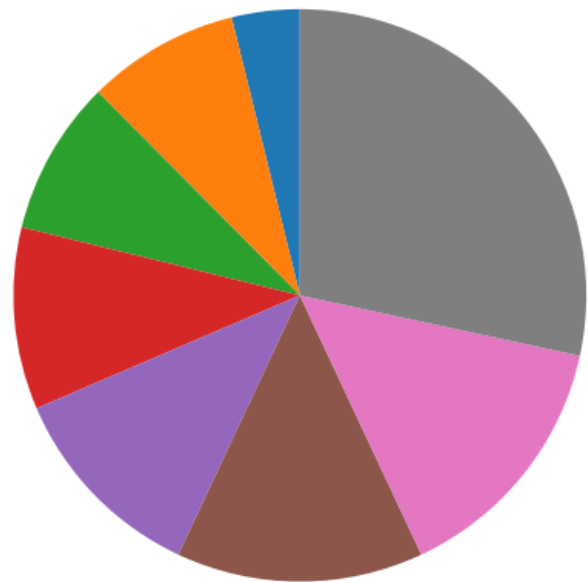
Ticker	Product Name	Currency	Weight Before	Weight After	Weight Change
1 9107.T	Kawasaki Kisen Kaisha Ltd	JPY	4.18%	4.11%	0.05%
2 5707.T	Toho Zinc Co Ltd	JPY	0.0%	2.97%	-2.97%
3 9432.T	Nippon Telegraph & Telephone Corp	JPY	2.66%	2.61%	0.03%
4 5423.T	Tokyo Steel Manufacturing Co Ltd	JPY	2.63%	2.59%	0.03%
5 9433.t	KDDI Corp	JPY	2.55%	2.51%	0.03%

Country Weights



Japan - 100.00 %

Sector Weights



- Industrials - 28.39 %
- Telecommunication Services - 14.64 %
- Financials - 13.94 %
- Consumer Staples - 11.58 %
- Information Technology - 10.28 %
- Materials - 8.74 %
- Health Care - 8.60 %
- Utilities - 3.83 %

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