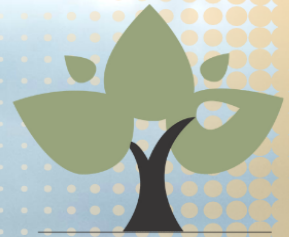


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## Enhanced Japan Index - 40 Stocks

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June 20, 2022



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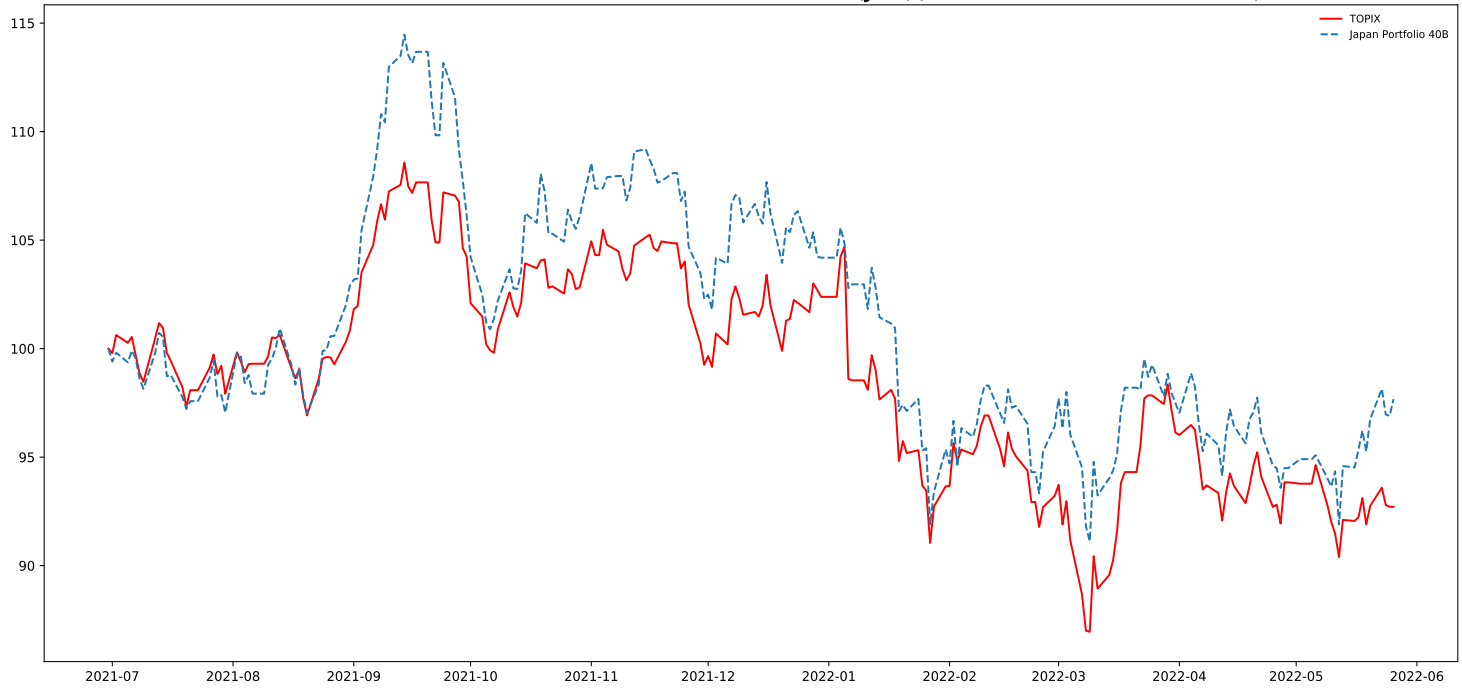
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# HedgeSPA

Sophisticated  
Predictive  
Analytics for  
Hedge Funds and Institutions

# Enhanced Japan Index - 40 Stocks

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



## INDEX PERFORMANCE(%)

	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Japan Portfolio 40B	5.81	-8.44
Out-performance	4.25	0.39

## MONTHLY PERFORMANCE(%)

	TOPIX	Japan Portfolio 40B	Out-performance
202107	-2.0	-2.87	-0.87
202108	3.06	6.17	3.11
202109	3.49	3.38	-0.11
202110	-1.27	0.1	1.37
202111	-3.38	-3.48	-0.1
202112	3.27	2.03	-1.23
202201	-8.21	-8.23	-0.01
202202	-0.37	1.3	1.67
202203	3.42	1.38	-2.05
202204	-2.28	-2.93	-0.65
202205	-1.12	3.5	4.63

## INDEX RISK CHARACTERISTICS (%)

	TOPIX	Japan Portfolio 40B	Index - Benchmark
FIRST HALF YEAR STDEV(%)	10.06	12.58	6.0
FIRST HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	0.06	0.38	0.71
FIRST HALF Max DD.(%)	-9.42	-13.58	-4.57
SECOND HALF STDEV.(%)	14.04	14.78	7.6
SECOND HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	-0.7	-0.64	0.05
SECOND HALF Max DD.(%)	-17.73	-16.56	-6.01

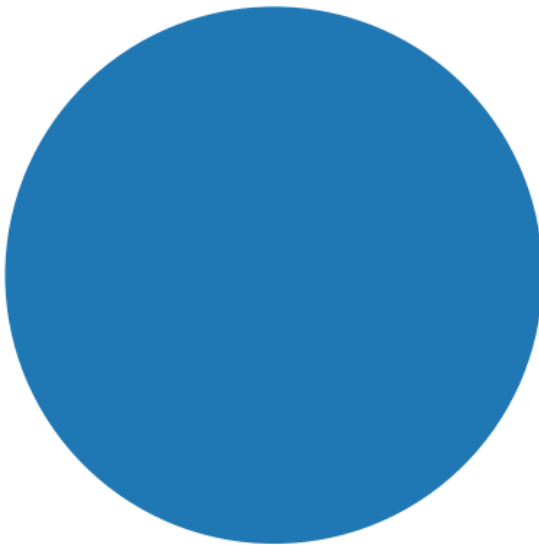
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# Enhanced Japan Index - 40 Stocks

## TOP 5 POSITIONS

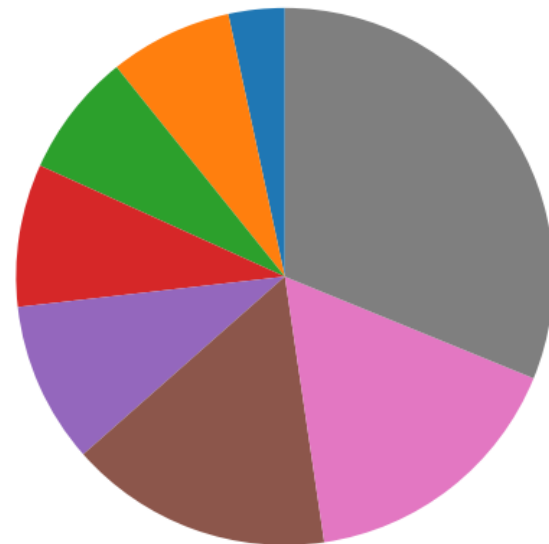
Ticker	Product Name	Currency	Weight Before	Weight After	Weight Change
1 9107.T	Kawasaki Kisen Kaisha Ltd	JPY	11.57%	11.3%	0.13%
2 5707.T	Toho Zinc Co Ltd	JPY	0.0%	7.54%	-7.54%
3 9449.T	GMO internet Inc	JPY	0.0%	6.76%	-6.76%
4 2914.t	Japan Tobacco Inc	JPY	6.3%	6.16%	0.07%
5 5706.t	Mitsui Mining & Smelting Co Ltd	JPY	5.62%	5.49%	0.07%

### Country Weights



Japan - 100.00 %

### Sector Weights



- Industrials - 31.18 %
- Consumer Staples - 16.48 %
- Telecommunication Services - 15.84 %
- Materials - 9.70 %
- Financials - 8.59 %
- Health Care - 7.45 %
- Information Technology - 7.39 %
- Utilities - 3.38 %



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