

# HedgeSPA

## Enhanced Japan Index - 60 Stocks

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HedgeSPA

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# HedgeSPA

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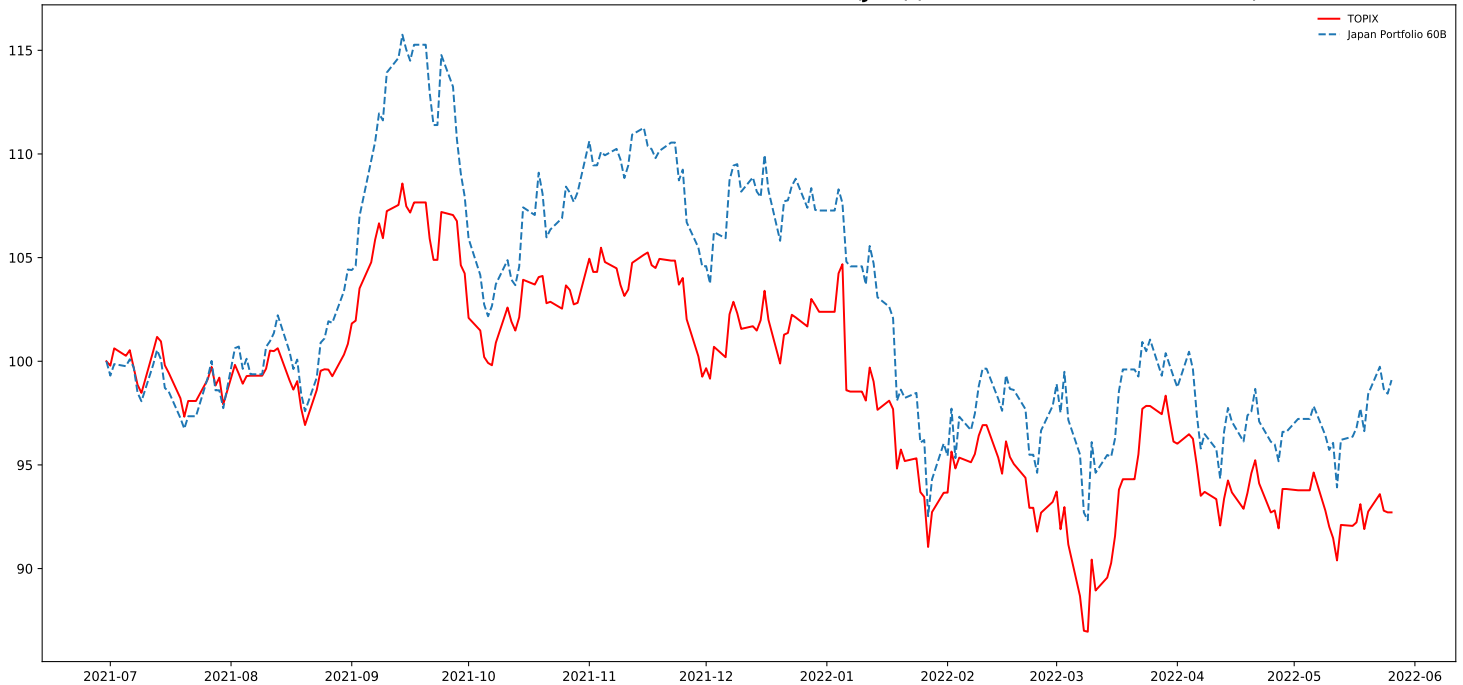


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CUMULATIVE INDEX PERFORMANCE - RETURNS(JPY)(2021-06-30 - 2022-06-20)



## INDEX PERFORMANCE(%)

	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Japan Portfolio 60B	8.18	-8.98
Out-performance	6.62	-0.15

## MONTHLY PERFORMANCE(%)

	TOPIX	Japan Portfolio 60B	Out-performance
202107	-2.0	-2.18	-0.17
202108	3.06	7.01	3.95
202109	3.49	3.6	0.11
202110	-1.27	0.36	1.63
202111	-3.38	-3.21	0.16
202112	3.27	2.76	-0.51
202201	-8.21	-10.21	-1.99
202202	-0.37	2.1	2.47
202203	3.42	1.74	-1.68
202204	-2.28	-2.53	-0.25
202205	-1.12	2.71	3.83

## INDEX RISK CHARACTERISTICS (%)

	TOPIX	Japan Portfolio 60B	Index - Benchmark
FIRST HALF YEAR STDEV(%)	10.06	12.8	5.84
FIRST HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	0.06	0.56	1.13
FIRST HALF Max DD.(%)	-9.42	-13.58	-4.83
SECOND HALF STDEV.(%)	14.04	15.37	7.2
SECOND HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	-0.7	-0.65	-0.02
SECOND HALF Max DD.(%)	-17.73	-17.62	-5.86

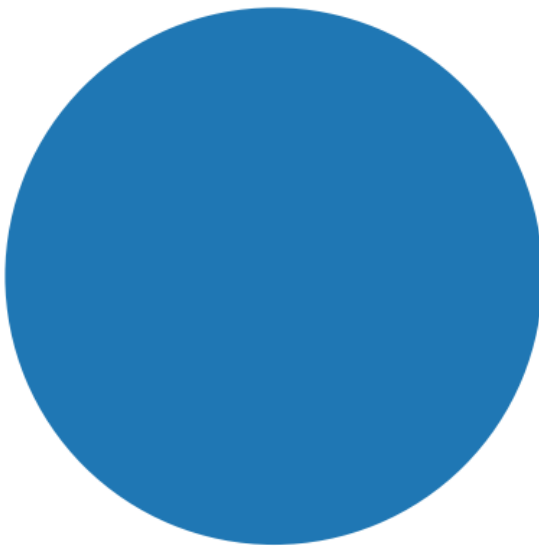
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## TOP 10 POSITIONS

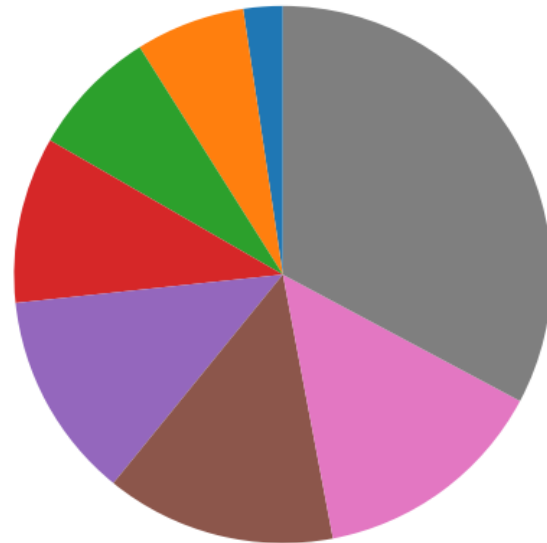
Ticker	Product Name	Currency	Weight Before	Weight After	Weight Change
1 9107.T	Kawasaki Kisen Kaisha Ltd	JPY	8.98%	8.93%	0.05%
2 5707.T	Toho Zinc Co Ltd	JPY	0.0%	7.15%	-7.15%
3 5423.T	Tokyo Steel Manufacturing Co Ltd	JPY	5.66%	5.63%	0.03%
4 9449.T	GMO internet Inc	JPY	0.0%	5.34%	-5.34%
5 2914.t	Japan Tobacco Inc	JPY	4.9%	4.87%	0.03%
6 9706.t	Japan Airport Terminal Co Ltd	JPY	4.48%	4.45%	0.03%
7 2802.t	Ajinomoto Co Inc	JPY	4.47%	4.45%	0.03%
8 5706.t	Mitsui Mining & Smelting Co Ltd	JPY	4.37%	4.34%	0.03%
9 2801.t	Kikkoman Corp	JPY	3.89%	3.87%	0.02%
108078.T	HANWA CO LTD	JPY	3.63%	3.61%	0.02%

### Country Weights



Japan - 100.00 %

### Sector Weights



Industrials - 32.80 %  
 Consumer Staples - 14.22 %  
 Materials - 13.84 %  
 Information Technology - 12.46 %  
 Telecommunication Services - 10.01 %  
 Health Care - 7.73 %  
 Financials - 6.58 %  
 Utilities - 2.36 %

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