

NIKKEI 225 Index - Historical Analysis



We have simulated the frequency of barrier breaches had the relevant barrier levels been available continuously between 5 January 1987 and 19 May 2016. This provides 5,485 potential 6-year products. 5 January 1987 is the first date on which data is available for the FTSE 100, S&P 500, EURO STOXX 50 and NIKKEI 225. This provides a more unbiased sample if cross-index comparisons are to be made. It should be recognised that the following results are specific to data representing a wide range of economic conditions. There are no indications to show that these particular conditions would reoccur again.

Historical analysis of European and American barriers for a 6 year **NIKKEI 225** only investment.

Barrier	Barrier Level	% Breached	Average % loss	Largest % loss
European	50 %	7.09%	-54.44%	-60.77%
American	50 %	34.02%	-37.07%	-60.77%
European	60 %	18.10%	-48.81%	-60.77%
American	60 %	49.01%	-33.26%	-60.77%

Note: Percentages are rounded to two decimal places.

- ° NIKKEI 225 is the most volatile of the indices analysed with all barriers demonstrating breaches.
- ° Although they were breached on fewer occasions products with European barriers had a higher average percentage of loss. The maximum loss across all barriers analysed was the same.

Simulated performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this Plan.