

NIKKEI 225 Index - Historical Analysis



We have simulated the frequency of barrier breaches had the relevant barrier levels been available continuously between 31 December 1986 and 4 May 2018. This provides 6,235 potential 6-year products. 31 December 1986 has been used as it is the first date on which data is available for all of the FTSE 100, S&P 500, EURO STOXX 50 and NIKKEI 225 indices. 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 recur.

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%	6.46%	-54.44%	-60.77%
American	50%	31.39%	-37.02%	-60.77%
European	60%	16.65%	-48.79%	-60.77%
American	60%	52.98%	-29.72%	-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.