

Outline of Purchases of ETFs

At the Monetary Policy Meeting held on July 30 and 31, 2018, the Policy Board of the Bank of Japan decided "Strengthening the Framework for Continuous Powerful Monetary Easing."

In accordance with this decision, the Bank will make changes to the amount of each exchange-traded fund (ETF) to be purchased, and conduct purchases of ETFs based on the following distribution, from August 6, 2018.¹

	Distribution of the annual purchase amount of 5.7 trillion yen	
	Before the change	After the change
Amount to be used for ETFs that track any of the three indices (the Tokyo Stock Price Index [TOPIX], the Nikkei 225 Stock Average, or the JPX-Nikkei Index 400 [JPX-Nikkei 400])*	3 trillion yen	1.5 trillion yen
Amount to be used for ETFs that track the TOPIX*	2.7 trillion yen	4.2 trillion yen

* The amount of each ETF to be purchased shall be set so that the Bank's purchase would roughly be proportionate to the total market value of that ETF issued.

(Reference) Annual purchase of ETFs after the change

1.5 trillion yen	TOPIX	Nikkei 225 Stock Average	JPX-Nikkei 400
4.2 trillion yen	TOPIX		

¹ There is no change in the amount of each ETF to be purchased for "Special Rules for Purchases of ETFs to Support Firms Proactively Investing in Physical and Human Capital" (annual purchase of about 300 billion yen).