Light meson spectrum with $N_f = 2$ dynamical overlap fermions

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We present numerical simulation using overlap fermion action with two dynamical flavors on a $16^3 \times 32 \times (0.12 \text{ fm})^4$ lattice. We calculate pseudo-scalar masses and decay constants and focus on their chiral properties. Using the lattice data with exact chiral symmetry, we test the one-loop chiral perturbation theory predictions including finite size effects.