**Index News** May 11, 2020

Introduction of the Nikkei Indexes Consultations

To ensure transparency and integrity of its benchmark indexes, Nikkei Inc. stipulates index

administration policies and publishes a report of compliance with the principles for financial

benchmarks by the International Organization of Security Commissions (IOSCO Principles) as

audited by an independent third party.

As a part of such initiatives, Nikkei introduces consultations to users on the important changes to

its indexes. In consultation, Nikkei publishes information regarding proposed changes, such as

material changes in index methodologies. Nikkei invites users to provide feedback to proposals to

enhance quality of the Nikkei Indexes.

Consultations are posted on this website. While the result of the consultation is considered as a

valuable contribution, final decision will be made by Nikkei at its own discretion. The decision will

be announced as a formal change to be made to the index, such as a change in its methodology.

Nikkei also makes announcement when it decides not to implement the proposed changes.

Information regarding the feedback is not disclosed in principle except as a summary, where

necessary, which does not include information of respondent identity.

As the first case, Nikkei consults on the following topic regarding methodology change in the

Nikkei Stock Average (Nikkei 225).

Index Consultation Regarding the Extraordinary Replacement Rules of the Nikkei Stock

<u>Average</u>

Refer to the consultation document regarding the contents and process to send feedback to

Nikkei.

News Tag: ImportantNotice, Nikkei225, Consultation