《 Press Release 》

a sample translation
original release in Japanese

May 30, 2011

Nikkei to Launch Strategy Index Series on Nikkei Stock Average

Nikkei Inc. will launch four new indices based on the Nikkei Stock Average (Nikkei 225) as "Nikkei Stock Average Strategy Index Series". The four indices, Nikkei 225 Covered Call Index, Nikkei 225 Risk Control Index, Nikkei 225 Leveraged Index and Nikkei 225 Inverse Index will be calculated and published from June 6 on the daily basis, aiming at providing market participants with indicators to evaluate the four investment strategies. The characteristics of the indices are described below:

Name of the index	Investment Strategy for the index
Nikkei 225 Covered Call Index	Index to reflect "Covered Call" strategy, on the Nikkei 225
Nikkei 225 Risk Control Index	Index to reflect less risky investment strategy by keeping volatility of the index within the targeted level
Nikkei 225 Leveraged Index	Index to reflect high-risk high-return strategy. The index shows doubled returns of the Nikkei 225
Nikkei 225 Inverse Index	Index to reflect short investment strategy. The index shows the inverse performance of the Nikkei 225

Against the backdrop of the advancement of financial technology and the globalization of financial markets, investors are demanding wider variety of investment opportunities. To meet such needs, Nikkei starts to publish a series of new indices in accordance with the investment strategies. Measure of investment or benchmark corresponding to varied investment strategies on the Nikkei 225, a premier index of Japanese stocks, makes it possible to gauge and evaluate their investment performances accurately and easily. This index series is expected to provide investors with the new investment tools and opportunities, which could vitalize Japanese stock markets.

Newly calculated four indices have the common base value of 10,000 points as of December 28 in 2001 and are calculated on the end-of-day basis. Making value of the four indices on the base date equal would enable investors to compare the price movements of each index easily. The indices are overviewed in the appendix.

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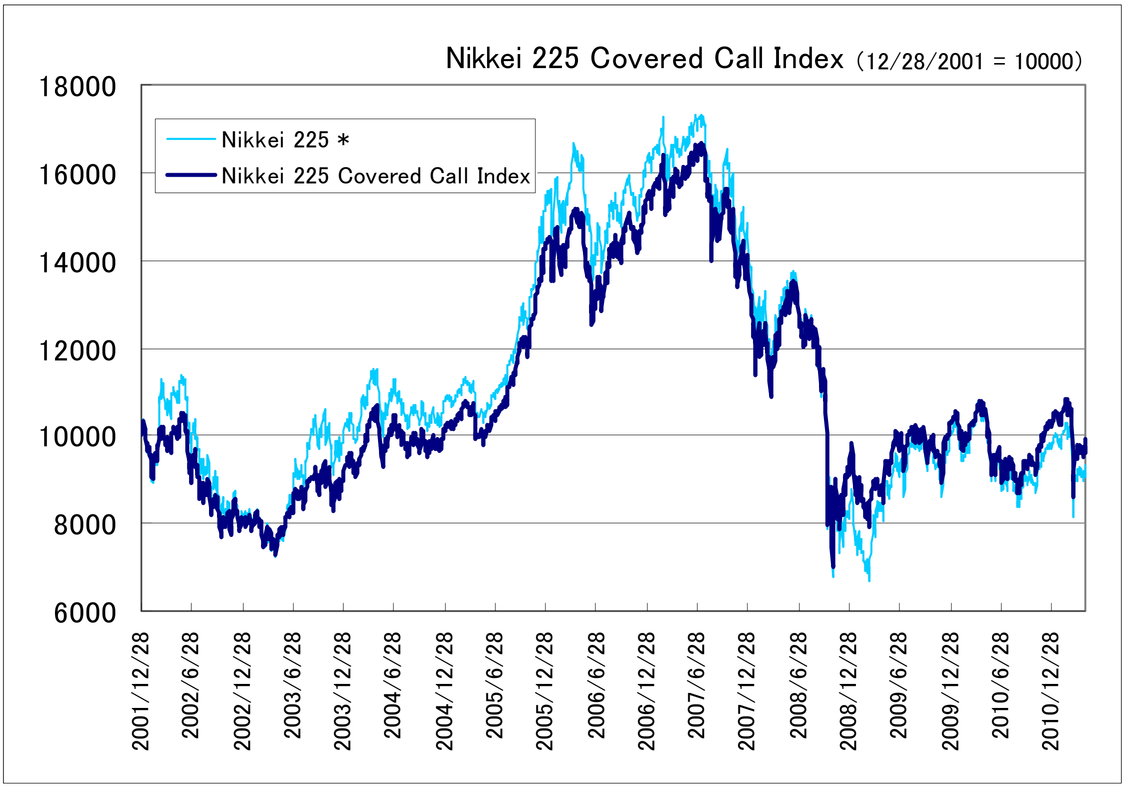
【Appendix】Overview of Nikkei Stock Average Strategy Index Series

1. Nikkei 225 Covered Call Index

This index tracks the performance of a hypothetical covered call strategy, (buy-write strategy) on the Nikkei 225. The covered call strategy is defined as a strategy to buy an underlying asset such as stock or index and sell the call option on the underlying asset concurrently. If the underlying asset price rises more than expected, the profit would be limited. On the other hand, the loss would be decreased due to the option premium if the underlying asset price falls.

The Nikkei 225 Covered Call Index is also an index that would satisfy investors' needs to make their performances better in case that the stock market fluctuates in narrowed range. The index is based on the position to sell the near-term call option (listed on the Osaka Securities Exchange) on the Nikkei 225.

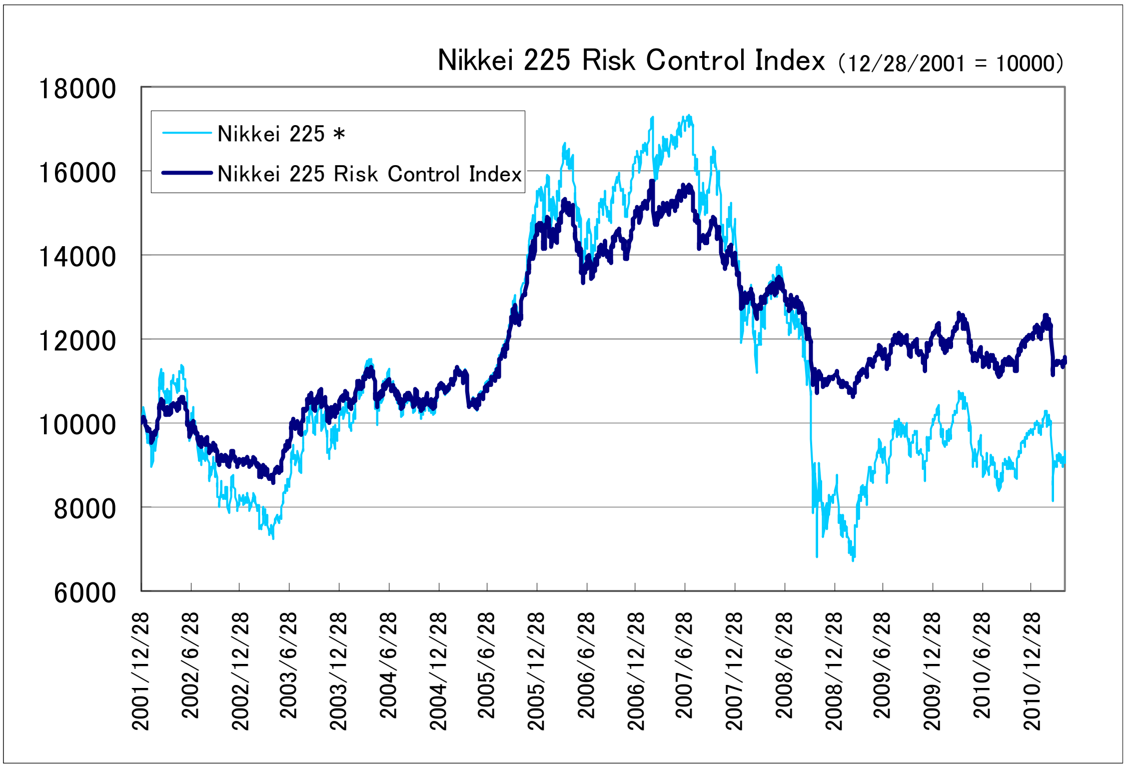


＊Nikkei 225 was converted to make its value on Dec 28 in 2001 10000 pts

2. Nikkei 225 Risk Control Index

The Nikkei 225 Risk Control Index is an index that controls the level of fluctuation i.e. volatility of the Nikkei 225 by making the volatility lower than the Nikkei 225's volatility itself and keeping the level within the targeted level. If the Nikkei 225 fluctuates widely and its volatility increases, the index value is controlled so that the index volatility is lower than the Nikkei 225's volatility.

The Risk Control Index is adjusted as the price fluctuates more stably and smoothly by controlling the volatility, which is just like the brake control of automobiles not to change the speed rapidly. The volatility target is 15% where the Nikkei Stock Average Volatility Index is used to set the target.



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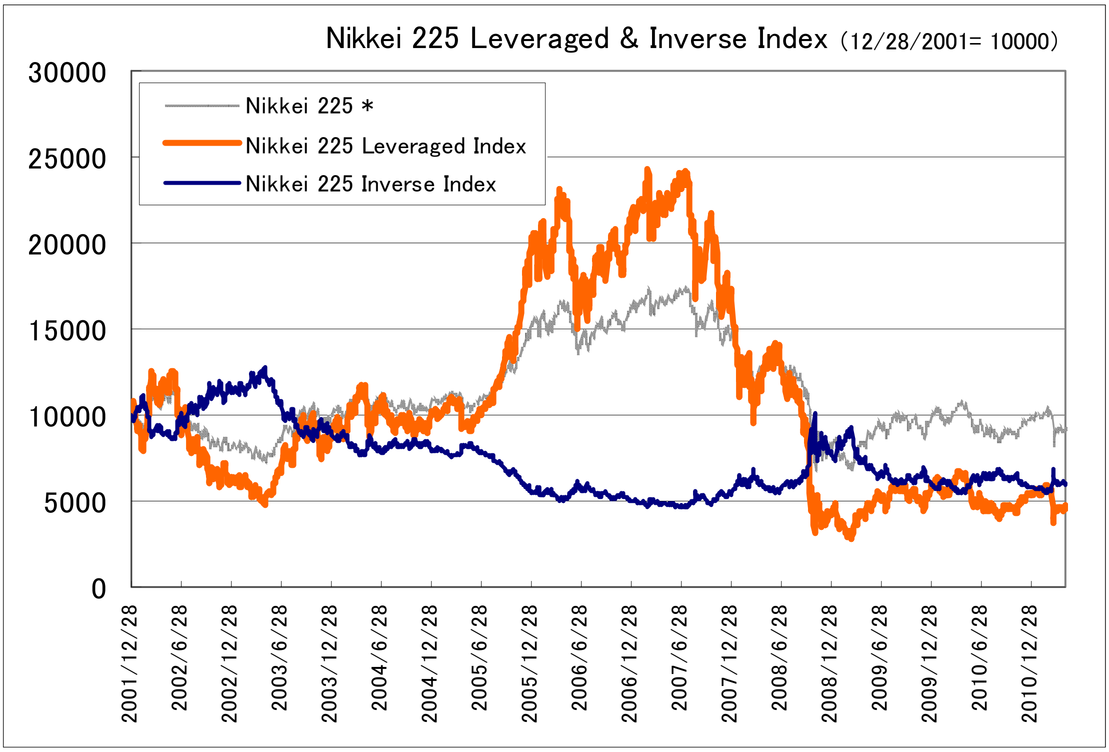
3. Nikkei 225 Leveraged Index
4. Nikkei 225 Inverse Index

The Nikkei 225 Leveraged Index represents the doubled performance of the Nikkei 225, and the Nikkei 225 Inverse Index represents the inverse performance of the Nikkei 225. For instance, if the Nikkei 225 rises by 5% on a day, the Leveraged Index rises by 10% and the Inverse Index falls by 5% on the day and vice versa.

These two indices are significantly different from the Nikkei 225 Risk Control Index in that the Leveraged Index fluctuates more than the Nikkei 225 and the Inverse Index moves inversely to the Nikkei 225, while the Risk Control Index fluctuates more stably.

The Leverage Index is an index to realize an investment strategy for high-risk, high-return based on the expectation of bullish market and the Inverse Index is an index to realize a short investment strategy based on the expectation of bear market.



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