

FFW Change for JPX-Nikkei 400 (Effective as of Sep 30, 2014)

Nikkei Inc., and Japan Exchange Group, Inc. and Tokyo Stock Exchange, Inc. will change the FFW ratio following cap-adjustment for a constituent. For more detail regarding the FFW change, please refer the following page.

FFW ratio following cap-adjustment Change

Company	Old → New
9948 Arcs Co., Ltd.	0.61810 → 0.63790

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Change of FFW Ratio Following Cap-adjustment for JPX-Nikkei Index 400

As of 5 September, 2014

Announce date	Adjustment date	Issue	Code	FFW ratio following cap-adjustment	Note
20140818	20140901	WELCIA HOLDINGS CO.,LTD.	3141	0.43260	Merger
20140818	20140901	ARCS COMPANY,LIMITED	9948	0.61810	Merger
20140905	20140930	ARCS COMPANY,LIMITED	9948	0.63790	Other Adjustment

Please refer to "JPX-Nikkei Index 400 Guidebook" for the detail of FFW ratio following cap-adjustment.

"\$" appearing in the "FFW ratio following cap-adjustment" column indicates that the 1.5% cap applies to the issues.

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