

FFW Change for JPX-Nikkei 400 (Effective as of Dec 16, 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 |
|--------------------------------------|-------------------|
| 4612 Nippon Paint Holdings Co., Ltd. | 0.55000 → 0.44860 |

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

As of 9 December, 2014

| Announce date | Adjustment date | Issue | Code | FFW ratio following cap-adjustment | Note |
|---------------|-----------------|--|------|------------------------------------|--------------------------------------|
| 20141117 | 20150130 | Accordia Golf Co.,Ltd. | 2131 | 0.74630 | Cancellation of Company's Own Shares |
| 20141201 | 20141230 | NIPPON TELEGRAPH AND TELEPHONE CORPORATION | 9432 | 0.65544 | \$ Other Adjustment |
| 20141209 | 20141216 | NIPPON PAINT HOLDINGS CO.,LTD. | 4612 | 0.44860 | Private Placement |

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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