

FFW Change for JPX-Nikkei 400 (Periodic Review)

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
3141 Welcia Holdings Co., Ltd.	0.41900 → 0.40000
4842 USEN Corp.	0.45000 → 0.35000
6965 Hamamatsu Photonics K.K.	0.80000 → 0.75000

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

As of 7 April, 2015

Announce date	Adjustment date	Issue	Code	FFW ratio following cap-adjustment	Note
20150323	20150402	Electric Power Development Co.,Ltd.	9513	0.63770	Private Placement
20150407	20150430	WELCIA HOLDINGS CO.,LTD.	3141	0.40000	Periodic reviews
20150407	20150430	USEN CORPORATION	4842	0.35000	Periodic reviews
20150407	20150430	HAMAMATSU PHOTONICS K.K.	6965	0.75000	Periodic reviews

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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