

## 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 (Effective as of July 29, 2016)

Company	Old → New
2503 Kirin Holdings Co., Ltd.	0.80000 → 0.85000
2914 Japan Tobacco Inc.	0.78643 → 0.73728
3405 Kuraray Co., Ltd.	0.75000 → 0.80000
3659 Nexon Co., Ltd.	0.35000 → 0.40000
4452 Kao Corp.	0.90000 → 0.85000
4704 Trend Micro Inc.	0.55000 → 0.60000
4755 Rakuten Inc.	0.55000 → 0.60000
5002 Showa Shell Sekiyu K.K.	0.45000 → 0.40000
5105 Toyo Tire & Rubber Co., Ltd.	0.60000 → 0.70000
5201 Asahi Glass Co., Ltd.	0.75000 → 0.70000
6474 Nachi-Fujikoshi Corp.	0.60000 → 0.65000
6856 Horiba, Ltd.	0.70000 → 0.75000
7936 Asics Corp.	0.75000 → 0.80000
8804 Tokyo Tatemono Co., Ltd.	0.80000 → 0.85000

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

As of 7 July, 2016

Announce date	Adjustment date	Issue	Code	FFW ratio following cap-adjustment	Note
20160707	20160729	Kirin Holdings Company,Limited	2503	0.85000	Periodic reviews
20160707	20160729	JAPAN TOBACCO INC.	2914	0.73728	\$ Periodic reviews
20160707	20160729	KURARAY CO.,LTD.	3405	0.80000	Periodic reviews
20160707	20160729	NEXON Co.,Ltd.	3659	0.40000	Periodic reviews
20160707	20160729	Kao Corporation	4452	0.85000	Periodic reviews
20160707	20160729	Trend Micro Incorporated	4704	0.60000	Periodic reviews
20160707	20160729	Rakuten,Inc.	4755	0.60000	Periodic reviews
20160707	20160729	SHOWA SHELL SEKIYU K.K.	5002	0.40000	Periodic reviews
20160707	20160729	Toyo Tire & Rubber Co.,Ltd.	5105	0.70000	Periodic reviews
20160707	20160729	Asahi Glass Company,Limited	5201	0.70000	Periodic reviews
20160707	20160729	NACHI-FUJIKOSHI CORP.	6474	0.65000	Periodic reviews
20160707	20160729	HORIBA,Ltd.	6856	0.75000	Periodic reviews
20160707	20160729	ASICS Corporation	7936	0.80000	Periodic reviews
20160707	20160729	Tokyo Tatemono Co.,Ltd.	8804	0.85000	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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