

Change to the Index Guidebook of Nikkei 225 VI

Nikkei Inc. will revise the Index Guidebook of the Nikkei Stock Average Volatility Index (Nikkei 225 VI). The Tokyo Term Risk Free Rate (TORF) will be used as an interest rate in the index calculation effective from December 13, 2021, changed from the JPY-LIBOR which will be discontinued at the end of the year. For details regarding the revision, please refer to the revised Guidebook dated December 13, 2021.

FYI, the estimated daily closing values when TORF is applied instead of LIBOR are as follows.

Date	Estimated closing values (Based on TORF)	Nikkei 225 VI closing values (Based on LIBOR)
Nov/1/2021	20.26	20.26
Nov/2/2021	20.10	20.10
Nov/4/2021	19.55	19.55
Nov/5/2021	19.79	19.79
Nov/8/2021	19.71	19.71
Nov/9/2021	20.18	20.18
Nov/10/2021	20.87	20.87
Nov/11/2021	20.38	20.38
Nov/12/2021	19.35	19.35

Note) There is no difference between estimations and actual index values.