

## Changes to the PAF in Nikkei 500

Constituents of Nikkei 500 Stock Average are planning the following stock splits and reverse stock split. From the ex-right date of September 29, Nikkei Inc. will change the Price Adjustment Factor (PAF) of the stocks in line with each stock split ratio or reverse split ratio.

### PAF Change (September 29)

Company	Current → New	Reason
4680 Round One Corp.	1 → 3	1 to 3 stock split
7276 Koito Manufacturing Co., Ltd.	1 → 2	1 to 2 stock split
7974 Nintendo Co., Ltd.	1 → 10	1 to 10 stock split
8585 Orient Corp.	0.5 → 0.1(*)	10 to 1 reverse split
8766 Tokio Marine Holdings, Inc.	0.5 → 1.5	1 to 3 stock split
9101 Nippon Yusen Kabushiki Kaisha	0.1 → 0.3	1 to 3 stock split
9107 Kawasaki Kisen Kaisha, Ltd.	0.1 → 0.3	1 to 3 stock split

(\*) Set 0.1 as the minimum value of PAF.