

September 8, 2025

Calculation of NFRC's Japan Equity Indexes in relation to the Scheduled Partial Spin-off by Sony Group Corporation (6758)

Sony Group Corporation (6758, hereinafter "Sony") is scheduled to conduct a partial spin-off with ex-rights date set for September 29, 2025, and record date for distribution set for September 30, 2025.

The following outlines the spin-off and the calculation of NFRC's Japan Equity Indexes.

1. Overview of the Spin-off¹

Sony is planning a partial spin-off (hereinafter, the "Spin-off") in which the shares of its subsidiary Sony Financial Group Inc. (hereinafter "SFGI") will be distributed to its own shareholders as dividends in kind. SFGI will no longer be a consolidated subsidiary of Sony and become an equity-method affiliate of Sony once the Spin-off is conducted. The stock of SFGI, will be listed on Tokyo Stock Exchange.

Allotment Ratio	1:1 (1 share of Sony for 1 share of SFGI)
Ex-rights Date	September 29, 2025 (Mon.)
Scheduled Listing Date of SFGI	September 29, 2025 (Mon.)
Record Date	September 30, 2025 (Tue.)
Effective Date	October 1, 2025 (Wed.)

2. Calculation of Russell/Nomura Japan Equity Indexes in relation to the Spin-off

SFGI will be added to Russell/Nomura Japan Equity Indexes from its scheduled listing date on September 29, 2025. Value/Growth probability and Size of SFGI will be the same as those of Sony, and the sector will be designated as determined by the listing market². The Stable Shareholdings Ratio of SFGI is calculated by treating Sony's continued holdings as stable shares. The shareholder composition of dividends in kind is calculated assuming the same shareholder structure as Sony's.

¹ The overview of the spin-off is based on the disclosure from Sony.

https://www.sony.com/en/SonyInfo/IR/news/20250903_02E.pdf

² The details at the time of inclusion will be announced on our website as soon as they are finalized.

<https://www.nfrc.co.jp/SMI/QR/FRCNRI/constituents.html>

Sony will continue to be a constituent of Russell/Nomura Japan Equity Indexes. There will be no changes to the conditions for Sony's inclusion in the subindexes related to this Spin-off. Only adjustments to the base market capitalization will be made.

3. Calculation of NFRC's Indexes, other than Russell/Nomura Japan Equity Indexes in relation to the Spin-off

SFGI will be added to NFRC's Indexes that include Sony, other than Russell/Nomura Japan Equity Indexes (hereinafter, the "Applicable indexes") from its scheduled listing date on September 29, 2025. The eligibility for inclusion and the inclusion ratio will be provided to users of data services for the Applicable indexes through the designated services.

Sony will continue to be a constituent of the Applicable indexes. Only adjustments to the base market capitalization will be made.

Please note that this information is based on the public disclosure at the time and may differ from the current situation. For the latest updates, please check the public disclosures of each company or announcements from the Tokyo Stock Exchange.

Any updates regarding "2.Calculation of Russell/Nomura Japan Equity Indexes in relation to the Spin-off" and "3.Calculation of NFRC's Indexes, other than Russell/Nomura Japan Equity Indexes in relation to the Spin-off" will be provided on each index page of [our website](#).

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