NOMURA

May 10, 2016

Exclusions between regular reconfigurations from the Russell/Nomura Prime Index constituents

The following Russell/Nomura Prime Index (hereinafter Prime Index) constituent will be removed from the Prime Index (also from Prime Value Index, Prime Growth Index and Prime related sector indexes in the same manner), according to the exclusion rule for Prime Index. Please note that, it will not be removed from the other Russell/Nomura Japan Equity Indexes.

However, if and only if the stock exchange officially announces the deletion of the constituent before its removal date, the constituent will be removed based on the delisting rule in regards to stocks assigned to securities to be delisted.

1. Removal date

1 June, 2016 (final inclusion is on 31 May, 2016)

2. Stock to be removed

Name of the stocks	Probability		Ctable shareholding
	Value	Growth	Stable shareholding
MESSAGE CO.,LTD. (2400)	0%	100%	94.63%

Reference:

Exclusions between regular reconfigurations for Prime Index stocks¹

If, on any of the determination dates listed below, a Prime Index constituent stock's adjusted market capitalization stock falls below the minimum size criterion of 0.1% of the total adjusted market capitalization of the Total Market Index, it will be removed from the Prime Index (also from Prime Value Index, Prime Growth Index and Prime related sector indexes in the same manner) on the first business day of the second subsequent month. However, it will not be removed from other Russell/Nomura Japan Equity Indexes.

Determination date	Removal date	
End-April	First business day of June	
End-July	First business day of September	
End-January	First business day of March	

Nomura Securities Co., Ltd. Global Research Division, Financial Engineering & Technology Research Center Index Operations Dept. idx_mgr@jp.nomura.com +81-3-6703-3986

¹ This rule took effect from June 2009 (inclusive).