

December 15, 2006

Changes to the treatment of stocks acquired by TOB (Russell/Nomura Japan Equity Indexes)

Russell Investment Group and the Financial & Economic Research Center of Nomura Securities have revised the index exclusion rules, as outlined below, regarding the treatment of stocks acquired by TOB.

Index rule revisions

(1) Revisions

The following rules regarding the treatment of stocks acquired by TOB have been added.

- Acquired stocks that meet the conditions below can be excluded from the Indexes before being assigned to Liquidation Post or delisted.
 - Stable share ratio is extremely high (over 95%)
 - Meets the delisting criteria
 - Company has announced plans to delist.

(2) Implementation

These revisions to the index rules will take effect from January, 2007 .

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