

Revisions to Calculation Methodology for TSE REIT-related Indices

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Tokyo Stock Exchange, Inc.

Tokyo Stock Exchange, Inc. (TSE) announced today that it will introduce free-float adjustment for Tokyo Stock Exchange REIT Index and Tokyo Stock Exchange REIT Property Sector Index Series (hereinafter collectively referred to as "TSE REIT-related Indices"). This decision was made after considering the public comments gathered on a concept release.

This change aims to alleviate imbalances in supply and demand resulting from availability or liquidity of the shares in the secondary market, and further improve the usability of TSE REIT-related Indices as benchmarks in light of an increase in passive funds that invest in the indices.

For details on the transition to free-float adjusted indices, please see the "Outline of Introduction of Free-Float Adjustment for TSE REIT-related Indices"

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