

Correction and apology

Apologies for our mistaken survey Results released on 8/27/2012.

We correct page 2, “**1. 1) Breakdown of Commingled Funds and Separate Accounts**” as the below.

<Underlined sentences are mistaken>

This survey categorized privately placed funds into two categories, “commingled funds” that are managed for multiple investors, and “separate accounts” which are managed for single investors. AUM of the commingled funds, which is managed by the respondents, stood at 4,342.3 billion yen (58%), while separate accounts stood at 1,737.8 billion yen (23%). The trend remained unchanged as the comingled funds accounted for around 60 percent.

<Underlined sentences are corrected>

This survey categorized privately placed funds into two categories, “commingled funds” that are managed for multiple investors, and “separate accounts” which are managed for single investors. AUM of the commingled funds, which is managed by the respondents, stood at 5,228.0 billion yen (50%), while separate accounts stood at 3,753.1 billion yen (36%). The share of comingled funds decreased from 58% in the January 2012 Survey.

Fig.1 Breakdown of Commingled Funds and Separate Accounts

