

Statistical Data, March 2014

Major data

| | Assets under management | Change from March 2013 |
|-------------------------------------|-------------------------|------------------------------|
| Discretionary investment management | Yen 168 trillion | + Yen 13.7 trillion (+8.88%) |
| Investment advice | Yen 29 trillion | + Yen 313 billion (+1.07%) |
| Total | Yen 197trillion | + Yen 14 trillion (+7.65%) |

Highlights

- ✓ The total amount of assets under management (AUM) of all member firms was Yen 197 trillion as of March 2014. It increased, Yen 14 trillion, from March 2013.
- ✓ The amount of AUM of discretionary investment management increased by Yen 13.7 trillion, and that of investment advice increased by Yen 313 billion.
- ✓ Under the AUM of discretionary investment management, assets of domestic clients increased by Yen 10.5 trillion, and those of overseas clients increased by Yen 4 trillion.
- ✓ The amount of AUM of wrap accounts was Yen 1,376 billion and it increased by Yen 607 billion from March 2013. Number of contracts was 105,706 and it increased by 53,948.
- ✓ The amount of AUM of real estate private funds, both discretionary investment management and investment advice, was Yen 6,553 billion and it decreased by Yen 1,798 billion from March 2013.

Assets Under Management by Investment Management Members

Discretionary Investment Advisory Contracts and Collective Investment Schemes(excluding mutual funds)

(Unit : ¥ 100million)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | | Collective Investment Schemes (excluding mutual funds) | | Total | |
|--------|---------------------|-----------|----------------------|---------|-----------------------|---------|---------------------|---------|---------------------|--------|---------------------------|--------|---------------------|-----------|--|--------|---------------------|-----------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | | | | | |
| 1994/3 | 4,480 | 137,345 | 111 | 13,433 | 286 | 9,586 | 407 | 24,078 | 167 | 7,445 | | | 4,887 | 161,423 | | | 4,887 | 161,423 |
| 1995/3 | 4,202 | 138,180 | 133 | 18,205 | 537 | 15,052 | 387 | 19,301 | 166 | 6,433 | | | 4,589 | 157,481 | | | 4,589 | 157,481 |
| 1996/3 | 3,997 | 149,285 | 178 | 26,751 | 792 | 22,503 | 429 | 26,420 | 185 | 10,075 | | | 4,426 | 175,705 | | | 4,426 | 175,705 |
| 1997/3 | 4,558 | 213,970 | 244 | 64,904 | 1,615 | 50,951 | 576 | 30,934 | 253 | 11,296 | | | 5,134 | 244,904 | | | 5,134 | 244,904 |
| 1998/3 | 4,857 | 260,005 | 256 | 82,046 | 2,323 | 81,939 | 530 | 25,372 | 215 | 9,282 | | | 5,387 | 285,377 | | | 5,387 | 285,377 |
| 1999/3 | 5,015 | 300,680 | 248 | 100,875 | 3,031 | 125,399 | 473 | 26,889 | 182 | 9,714 | | | 5,488 | 327,569 | | | 5,488 | 327,569 |
| 2000/3 | 5,517 | 368,787 | 231 | 119,231 | 3,775 | 175,187 | 500 | 60,201 | 182 | 16,288 | | | 6,017 | 428,988 | | | 6,017 | 428,988 |
| 2001/3 | 5,863 | 423,331 | 235 | 133,184 | 4,365 | 219,945 | 632 | 79,150 | 172 | 18,120 | | | 6,495 | 502,481 | | | 6,495 | 502,481 |
| 2002/3 | 6,166 | 473,348 | 234 | 145,864 | 4,869 | 232,015 | 747 | 78,331 | 153 | 15,638 | | | 6,913 | 551,679 | | | 6,913 | 551,679 |
| 2003/3 | 5,993 | 462,862 | 222 | 131,143 | 4,829 | 210,292 | 901 | 74,177 | 222 | 18,059 | | | 6,894 | 537,039 | | | 6,894 | 537,039 |
| 2004/3 | 5,370 | 520,741 | 225 | 178,076 | 4,245 | 229,643 | 959 | 115,951 | 228 | 25,971 | | | 6,329 | 636,692 | | | 6,329 | 636,692 |
| 2005/3 | 6,935 | 646,255 | 226 | 204,468 | 4,257 | 242,997 | 964 | 150,658 | 209 | 28,332 | | | 7,899 | 796,913 | | | 7,899 | 796,913 |
| 2006/3 | 28,615 | 840,519 | 219 | 264,020 | 4,553 | 309,905 | 1,130 | 262,708 | 248 | 49,993 | | | 29,745 | 1,103,228 | | | 29,745 | 1,103,228 |
| 2007/3 | 31,439 | 944,337 | 217 | 300,980 | 4,635 | 314,421 | 1,143 | 263,815 | 252 | 53,193 | | | 32,582 | 1,208,152 | | | 32,582 | 1,208,152 |
| 2008/3 | 48,173 | 994,142 | 251 | 422,319 | 4,980 | 300,102 | 1,226 | 174,156 | 267 | 35,366 | | | 49,399 | 1,168,298 | 37 | 1,602 | 49,436 | 1,169,900 |
| 2009/3 | 43,957 | 1,029,429 | 277 | 563,660 | 4,991 | 228,318 | 1,147 | 106,924 | 251 | 18,411 | | | 45,104 | 1,136,353 | 597 | 2,396 | 45,701 | 1,138,750 |
| 2010/3 | 48,068 | 1,156,209 | 276 | 688,505 | 4,926 | 254,544 | 978 | 127,317 | 160 | 17,198 | 455 | 36,901 | 49,501 | 1,320,427 | 133 | 1,961 | 49,634 | 1,322,389 |
| 2011/3 | 49,954 | 1,067,282 | 249 | 591,973 | 5,028 | 236,603 | 991 | 192,702 | 136 | 14,868 | 521 | 43,729 | 51,466 | 1,303,713 | 104 | 1,774 | 51,570 | 1,305,487 |
| 2012/3 | 48,746 | 1,061,949 | 249 | 564,303 | 4,990 | 226,744 | 936 | 198,485 | 116 | 13,799 | 589 | 47,290 | 50,271 | 1,307,724 | 93 | 1,663 | 50,364 | 1,309,386 |
| 2013/3 | 58,078 | 1,302,192 | 234 | 670,079 | 4,960 | 252,753 | 921 | 197,937 | 123 | 16,490 | 588 | 45,086 | 59,587 | 1,545,215 | 83 | 1,791 | 59,670 | 1,547,006 |
| 2014/3 | 112,007 | 1,406,849 | 220 | 783,901 | 4,822 | 264,224 | 1,032 | 238,643 | 125 | 21,209 | 499 | 36,997 | 113,538 | 1,682,490 | 78 | 1,962 | 113,616 | 1,684,452 |

Note Assets under management are based on the contract amount until 2001/3, whereas from 2002/3 based on the market value basis.

Percentage changes from the previous year (or term)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | | Collective Investment Schemes (excluding mutual funds) | | Total | |
|--------|---------------------|------------|----------------------|-----------|-----------------------|-----------|---------------------|------------|---------------------|-------------|---------------------------|---------|---------------------|-----------|--|---------|---------------------|-----------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | | | | | |
| 1995/3 | -6.21% | 0.61% | 19.82% | 35.53% | 87.76% | 57.02% | -4.91% | -19.84% | -0.60% | -13.59% | | | -6.10% | -2.44% | | | -6.10% | -2.44% |
| 1996/3 | -4.88% | 8.04% | 33.83% | 46.94% | 47.49% | 49.50% | 10.85% | 36.88% | 11.45% | 56.61% | | | -3.55% | 11.57% | | | -3.55% | 11.57% |
| 1997/3 | 14.04% | 43.33% | 37.08% | 142.62% | 103.91% | 126.42% | 34.27% | 17.09% | 36.76% | 12.12% | | | 16.00% | 39.38% | | | 16.00% | 39.38% |
| 1998/3 | 6.56% | 21.51% | 4.92% | 26.41% | 43.84% | 60.82% | -7.99% | -17.98% | -15.02% | -17.83% | | | 4.93% | 16.53% | | | 4.93% | 16.53% |
| 1999/3 | 3.25% | 15.64% | -3.13% | 22.95% | 30.48% | 53.04% | -10.75% | 5.98% | -15.35% | 4.65% | | | 1.87% | 14.78% | | | 1.87% | 14.78% |
| 2000/3 | 10.01% | 22.65% | -6.85% | 18.20% | 24.55% | 39.70% | 5.71% | 123.89% | 0.00% | 67.68% | | | 9.64% | 30.96% | | | 9.64% | 30.96% |
| 2001/3 | 6.27% | 14.79% | 1.73% | 11.70% | 15.63% | 25.55% | 26.40% | 31.48% | -5.49% | 11.25% | | | 7.94% | 17.13% | | | 7.94% | 17.13% |
| 2002/3 | 5.17% | (11.82%) | -0.43% | (9.52%) | 11.55% | (5.49%) | 18.20% | (-1.04%) | -11.05% | (-13.70%) | | | 6.44% | (9.79%) | | | 6.44% | (9.79%) |
| 2003/3 | -2.81% | -2.22% | -5.13% | -10.09% | -0.82% | -9.36% | 20.62% | -5.30% | 45.10% | 15.48% | | | -0.27% | -2.65% | | | -0.27% | -2.65% |
| 2004/3 | -10.40% | 12.50% | 1.35% | 35.79% | -12.09% | 9.20% | 6.44% | 56.32% | 2.70% | 43.81% | | | -8.20% | 18.56% | | | -8.20% | 18.56% |
| 2005/3 | 29.14% | 24.10% | 0.44% | 14.82% | 0.28% | 5.82% | 0.52% | 29.93% | -8.33% | 9.09% | | | 24.81% | 25.16% | | | 24.81% | 25.16% |
| 2006/3 | 312.62% | 30.06% | -3.10% | 29.13% | 6.95% | 27.53% | 17.22% | 74.37% | 18.66% | 76.46% | | | 276.57% | 38.44% | | | 276.57% | 38.44% |
| 2007/3 | 9.87% | 12.35% | -0.91% | 14.00% | 1.80% | 1.46% | 1.15% | 0.42% | 1.61% | 6.40% | | | 9.54% | 9.51% | | | 9.54% | 9.51% |
| 2008/3 | 53.23% | 5.27% | 15.67% | 40.31% | 7.44% | -4.55% | 7.26% | -33.99% | 5.95% | -33.51% | | | 51.61% | -3.30% | | | 51.73% | -3.17% |
| 2009/3 | -8.75% | 3.55% | 10.36% | 33.47% | 0.22% | -23.92% | -6.44% | -38.60% | -5.99% | -47.94% | | | -8.69% | -2.73% | 1513.51% | 49.62% | -7.56% | -2.66% |
| 2010/3 | 9.35% | 12.32% | -0.36% | 22.15% | -1.30% | 11.49% | -14.73% | 19.07% | -36.25% | -6.59% | | | 9.75% | 16.20% | -77.72% | -18.16% | 8.61% | 16.13% |
| 2011/3 | 3.92% | -7.69% | -9.78% | -14.02% | 2.07% | -7.05% | 1.33% | 51.36% | -15.00% | -13.55% | 14.51% | 18.50% | 3.97% | -1.27% | -21.80% | -9.53% | 3.90% | -1.28% |
| 2012/3 | -2.42% | -0.50% | 0.00% | -4.67% | -0.76% | -4.17% | -5.55% | 3.00% | -7.19% | -7.19% | | | -2.32% | 0.31% | -10.58% | -6.30% | -2.34% | 0.30% |
| 2013/3 | 19.14% | 22.62% | -6.02% | 18.74% | -0.60% | 11.47% | -1.60% | -0.28% | 6.03% | 19.50% | -0.17% | -4.66% | 18.53% | 18.16% | -10.75% | 7.72% | 18.48% | 18.15% |
| 2014/3 | 92.86% | 8.04% | -5.98% | 16.99% | -2.78% | 4.54% | 12.05% | 20.57% | 1.63% | 28.62% | -15.14% | -17.94% | 90.54% | 8.88% | -6.02% | 9.55% | 90.41% | 8.88% |

Assets Under Advice by Investment Management Members

(Unit : ¥ 100million)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | |
|--------|---------------------|---------|----------------------|--------|-----------------------|--------|---------------------|---------|---------------------|---------|---------------------------|--------|---------------------|---------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | |
| 1994/3 | 892 | 75,956 | 4 | 13,935 | 5 | 105 | 2,159 | 156,440 | 1,154 | 47,514 | | | 3,051 | 232,396 |
| 1995/3 | 740 | 75,035 | 4 | 15,073 | 5 | 105 | 1,703 | 149,885 | 785 | 52,603 | | | 2,443 | 224,920 |
| 1996/3 | 644 | 89,622 | 4 | 19,108 | 5 | 105 | 1,920 | 192,480 | 778 | 69,036 | | | 2,564 | 282,102 |
| 1997/3 | 614 | 104,914 | 5 | 21,822 | 5 | 105 | 1,812 | 210,007 | 787 | 90,428 | | | 2,426 | 314,921 |
| 1998/3 | 397 | 114,020 | 5 | 23,475 | 5 | 105 | 1,753 | 207,963 | 876 | 101,033 | | | 2,150 | 321,983 |
| 1999/3 | 4,778 | 218,398 | 6 | 28,187 | 4 | 80 | 1,481 | 167,750 | 834 | 92,070 | | | 6,259 | 386,148 |
| 2000/3 | 10,481 | 279,333 | 7 | 29,628 | 5 | 323 | 1,315 | 198,327 | 758 | 109,120 | | | 11,796 | 477,660 |
| 2001/3 | 9,308 | 309,914 | 4 | 16,227 | 5 | 1,120 | 409 | 98,251 | 39 | 33,220 | | | 9,717 | 408,165 |
| 2002/3 | 8,622 | 271,883 | 0 | 0 | 6 | 879 | 303 | 64,185 | 26 | 11,822 | | | 8,925 | 336,068 |
| 2003/3 | 3,549 | 243,170 | 0 | 0 | 2 | 70 | 249 | 56,573 | 24 | 10,447 | | | 3,798 | 299,743 |
| 2004/3 | 1,923 | 238,038 | 0 | 0 | 2 | 4 | 223 | 56,875 | 24 | 8,543 | | | 2,146 | 294,913 |
| 2005/3 | 1,449 | 228,528 | 0 | 0 | 1 | 3 | 205 | 53,701 | 25 | 8,679 | | | 1,654 | 282,229 |
| 2006/3 | 1,031 | 282,816 | 0 | 0 | 1 | 9,239 | 218 | 66,291 | 24 | 9,402 | | | 1,249 | 349,107 |
| 2007/3 | 778 | 399,456 | 0 | 0 | 1 | 10,166 | 254 | 70,166 | 20 | 6,878 | | | 1,032 | 469,622 |
| 2008/3 | 764 | 278,912 | 0 | 0 | 1 | 9,607 | 270 | 58,079 | 14 | 5,725 | | | 1,034 | 336,991 |
| 2009/3 | 1,072 | 244,164 | 0 | 0 | 3 | 9,489 | 303 | 32,113 | 17 | 4,102 | | | 1,375 | 276,277 |
| 2010/3 | 567 | 202,268 | 0 | 0 | 3 | 10,548 | 242 | 33,166 | 12 | 6,229 | 463 | 48,172 | 1,272 | 283,606 |
| 2011/3 | 472 | 172,827 | 0 | 0 | 5 | 14,743 | 225 | 32,507 | 13 | 6,348 | 464 | 46,150 | 1,161 | 251,484 |
| 2012/3 | 230 | 180,940 | 0 | 0 | 7 | 17,311 | 240 | 33,914 | 10 | 5,799 | 391 | 42,057 | 861 | 256,910 |
| 2013/3 | 275 | 218,847 | 0 | 0 | 7 | 19,290 | 227 | 34,470 | 14 | 7,331 | 324 | 38,416 | 826 | 291,733 |
| 2014/3 | 293 | 231,469 | 0 | 0 | 7 | 21,782 | 228 | 34,862 | 20 | 8,229 | 231 | 28,530 | 752 | 294,861 |

Note: Assets under management are based on the contract amount until 2001/3, whereas from 2002/3 based on the market value basis.

Percentage changes from the previous year (or term)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | |
|--------|---------------------|-----------|----------------------|------------|-----------------------|------------|---------------------|-----------|---------------------|-----------|---------------------------|---------|---------------------|-----------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | |
| 1995/3 | -17.04% | -1.21% | 0.00% | 8.17% | 0.00% | 0.00% | -21.12% | -4.19% | -31.98% | 10.71% | | | -19.93% | -3.22% |
| 1996/3 | -12.97% | 19.44% | 0.00% | 26.77% | 0.00% | 0.00% | 12.74% | 28.42% | -0.89% | 31.24% | | | 4.95% | 25.42% |
| 1997/3 | -4.66% | 17.06% | 25.00% | 14.20% | 0.00% | 0.00% | -5.63% | 9.11% | 1.16% | 30.99% | | | -5.38% | 11.63% |
| 1998/3 | -35.34% | 8.68% | 0.00% | 7.58% | 0.00% | 0.00% | -3.26% | -0.97% | 11.31% | 11.73% | | | -11.38% | 2.24% |
| 1999/3 | 1103.53% | 91.54% | 20.00% | 20.07% | -20.00% | -23.81% | -15.52% | -19.34% | -4.79% | -8.87% | | | 191.12% | 19.93% |
| 2000/3 | 119.36% | 27.90% | 16.67% | 5.11% | 25.00% | 303.13% | -11.21% | 18.23% | -9.11% | 18.52% | | | 88.46% | 23.70% |
| 2001/3 | -11.19% | 10.95% | -42.86% | -45.23% | 0.00% | 247.13% | -68.90% | -50.46% | -94.85% | -69.56% | | | -17.62% | -14.55% |
| 2002/3 | -7.37% | (-12.27%) | -100.00% | (-100.00%) | 20.00% | (-21.51%) | -25.92% | (-34.67%) | -33.33% | (-64.41%) | | | -8.15% | (-17.66%) |
| 2003/3 | -58.84% | -10.56% | --- | --- | -66.67% | -92.00% | -17.82% | -11.86% | -7.69% | -11.63% | | | -57.45% | -10.81% |
| 2004/3 | -45.82% | -2.11% | --- | --- | 0.00% | -94.82% | -10.44% | 0.54% | 0.00% | -18.22% | | | -43.50% | -1.61% |
| 2005/3 | -24.65% | -4.00% | --- | --- | -50.00% | -29.67% | -8.07% | -5.58% | 4.17% | 1.59% | | | -22.93% | -4.30% |
| 2006/3 | -28.85% | 23.76% | --- | --- | 0.00% | 360817.58% | 6.34% | 23.44% | -4.00% | 8.32% | | | -24.49% | 23.70% |
| 2007/3 | -24.54% | 41.24% | --- | --- | 0.00% | 10.03% | 16.51% | 5.84% | -16.67% | -26.84% | | | -17.37% | 34.52% |
| 2008/3 | -1.80% | -30.18% | --- | --- | 0.00% | -5.50% | 6.30% | -17.23% | -30.00% | -16.77% | | | 0.19% | -28.24% |
| 2009/3 | 40.31% | -12.46% | --- | --- | 200.00% | -1.22% | 12.22% | -44.71% | 21.43% | -28.34% | | | 32.98% | -18.02% |
| 2010/3 | -47.11% | -17.16% | --- | --- | 0.00% | 11.16% | -20.13% | 3.28% | -29.41% | 51.85% | | | -7.49% | 2.65% |
| 2011/3 | -16.75% | -14.56% | --- | --- | 66.67% | -14.56% | -7.02% | -1.99% | 8.33% | 1.90% | 0.22% | -4.20% | -8.73% | -11.33% |
| 2012/3 | -51.27% | 4.69% | --- | --- | 40.00% | 17.42% | 6.67% | 4.33% | -23.08% | -8.65% | -15.73% | -8.87% | -25.84% | 2.16% |
| 2013/3 | 19.57% | 20.95% | --- | --- | 0.00% | 11.43% | -5.42% | 1.64% | 40.00% | 26.43% | -17.14% | -8.66% | -4.07% | 13.55% |
| 2014/3 | 6.55% | 5.77% | --- | --- | 0.00% | 12.92% | 0.44% | 1.14% | 42.86% | 12.24% | -28.70% | -25.74% | -8.96% | 1.07% |

Note: Figures in the parenthesis indicate the above-mentioned change in calculation standard.

Total Assets Under Management and Advice by Investment Management Members

(Unit : ¥ 100million)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | | Collective Investment Schemes (excluding mutual funds) | | Total | |
|--------|---------------------|-----------|----------------------|---------|-----------------------|---------|---------------------|---------|---------------------|---------|---------------------------|--------|---------------------|-----------|--|--------|---------------------|-----------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | | | | | |
| 1994/3 | 5,372 | 213,301 | 115 | 27,368 | 291 | 9,691 | 2,566 | 180,518 | 1,321 | 54,959 | | | 7,938 | 393,819 | | | 7,938 | 393,819 |
| 1995/3 | 4,942 | 213,215 | 137 | 33,278 | 542 | 15,157 | 2,090 | 169,186 | 951 | 59,036 | | | 7,032 | 382,401 | | | 7,032 | 382,401 |
| 1996/3 | 4,641 | 238,907 | 182 | 45,859 | 797 | 22,608 | 2,349 | 218,900 | 963 | 79,111 | | | 6,990 | 457,807 | | | 6,990 | 457,807 |
| 1997/3 | 5,172 | 318,884 | 249 | 86,726 | 1,620 | 51,056 | 2,388 | 240,941 | 1,040 | 101,724 | | | 7,560 | 559,825 | | | 7,560 | 559,825 |
| 1998/3 | 5,254 | 374,025 | 261 | 105,521 | 2,328 | 82,044 | 2,283 | 233,335 | 1,091 | 110,315 | | | 7,537 | 607,360 | | | 7,537 | 607,360 |
| 1999/3 | 9,793 | 519,078 | 254 | 129,062 | 3,035 | 125,479 | 1,954 | 194,639 | 1,016 | 101,784 | | | 11,747 | 713,717 | | | 11,747 | 713,717 |
| 2000/3 | 15,998 | 648,120 | 238 | 148,859 | 3,780 | 175,509 | 1,815 | 258,528 | 940 | 125,408 | | | 17,813 | 906,648 | | | 17,813 | 906,648 |
| 2001/3 | 15,171 | 733,245 | 239 | 149,411 | 4,370 | 221,064 | 1,041 | 177,401 | 211 | 51,340 | | | 16,212 | 910,646 | | | 16,212 | 910,646 |
| 2002/3 | 14,788 | 745,231 | 234 | 145,864 | 4,875 | 232,894 | 1,050 | 142,515 | 179 | 27,460 | | | 15,838 | 887,747 | | | 15,838 | 887,747 |
| 2003/3 | 9,542 | 706,032 | 222 | 131,143 | 4,831 | 210,362 | 1,150 | 130,750 | 246 | 28,506 | | | 10,692 | 836,781 | | | 10,692 | 836,781 |
| 2004/3 | 7,293 | 758,779 | 225 | 178,076 | 4,247 | 229,646 | 1,182 | 172,827 | 252 | 34,514 | | | 8,475 | 931,605 | | | 8,475 | 931,605 |
| 2005/3 | 8,384 | 874,783 | 226 | 204,468 | 4,258 | 242,999 | 1,169 | 204,359 | 234 | 37,011 | | | 9,553 | 1,079,142 | | | 9,553 | 1,079,142 |
| 2006/3 | 29,646 | 1,123,335 | 219 | 264,020 | 4,554 | 319,145 | 1,348 | 329,000 | 272 | 59,394 | | | 30,994 | 1,452,335 | | | 30,994 | 1,452,335 |
| 2007/3 | 32,217 | 1,343,793 | 217 | 300,980 | 4,636 | 324,587 | 1,397 | 333,981 | 272 | 60,071 | | | 33,614 | 1,677,774 | | | 33,614 | 1,677,774 |
| 2008/3 | 48,937 | 1,273,054 | 251 | 422,319 | 4,981 | 309,709 | 1,496 | 232,235 | 281 | 41,091 | | | 50,433 | 1,505,289 | 37 | 1,602 | 50,470 | 1,506,891 |
| 2009/3 | 45,029 | 1,273,593 | 277 | 563,660 | 4,994 | 237,807 | 1,450 | 139,037 | 268 | 22,514 | | | 46,479 | 1,412,630 | 597 | 2,396 | 47,076 | 1,415,027 |
| 2010/3 | 48,635 | 1,358,476 | 276 | 688,505 | 4,929 | 265,093 | 1,220 | 160,483 | 172 | 23,428 | 918 | 85,074 | 50,773 | 1,604,033 | 133 | 1,961 | 50,906 | 1,605,995 |
| 2011/3 | 50,426 | 1,240,109 | 249 | 591,973 | 5,033 | 251,345 | 1,216 | 225,209 | 149 | 21,216 | 985 | 89,879 | 52,627 | 1,555,197 | 104 | 1,774 | 52,731 | 1,556,971 |
| 2012/3 | 48,976 | 1,242,889 | 249 | 564,303 | 4,997 | 244,058 | 1,176 | 232,398 | 126 | 19,598 | 980 | 89,347 | 51,132 | 1,564,634 | 93 | 1,663 | 51,225 | 1,566,297 |
| 2013/3 | 58,353 | 1,521,039 | 234 | 670,079 | 4,967 | 272,044 | 1,148 | 232,407 | 137 | 23,821 | 912 | 83,503 | 60,413 | 1,836,948 | 83 | 1,791 | 60,496 | 1,838,739 |
| 2014/3 | 112,300 | 1,638,319 | 220 | 783,901 | 4,829 | 286,005 | 1,260 | 273,506 | 145 | 29,438 | 730 | 65,527 | 114,290 | 1,977,351 | 78 | 1,962 | 114,368 | 1,979,313 |

Note: Assets under management are based on the contract amount until 2001/3, whereas from 2002/3 based on the market value basis.

Percentage changes from the previous year (or term)

| | Domestic Clients | | | | | | Overseas Clients | | | | Real Estate Private Funds | | Total | | Collective Investment Schemes (excluding mutual funds) | | Total | |
|--------|---------------------|---------|----------------------|----------|-----------------------|---------|---------------------|-----------|---------------------|-----------|---------------------------|---------|---------------------|----------|--|---------|---------------------|----------|
| | Sub-total | | Public Pension Funds | | Private Pension Funds | | Sub-total | | Pension Funds | | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount | | | | | | | | |
| 1995/3 | -8.00% | -0.04% | 19.13% | 21.60% | 86.25% | 56.40% | -18.55% | -6.28% | -28.01% | 7.42% | | | -11.41% | -2.90% | | | -11.41% | -2.90% |
| 1996/3 | -6.09% | 12.05% | 32.85% | 37.81% | 47.05% | 49.16% | 12.39% | 29.38% | 1.26% | 34.00% | | | -0.60% | 19.72% | | | -0.60% | 19.72% |
| 1997/3 | 11.44% | 33.48% | 36.81% | 89.12% | 103.26% | 125.83% | 1.66% | 10.07% | 8.00% | 28.58% | | | 8.15% | 22.28% | | | 8.15% | 22.28% |
| 1998/3 | 1.59% | 17.29% | 4.82% | 21.67% | 43.70% | 60.69% | -4.40% | -3.16% | 4.90% | 8.45% | | | -0.30% | 8.49% | | | -0.30% | 8.49% |
| 1999/3 | 86.39% | 38.78% | -2.68% | 22.31% | 30.37% | 52.94% | -14.41% | -16.58% | -6.87% | -7.73% | | | 55.86% | 17.51% | | | 55.86% | 17.51% |
| 2000/3 | 63.36% | 24.86% | -6.30% | 15.34% | 24.55% | 39.87% | -7.11% | 32.82% | -7.48% | 23.21% | | | 51.64% | 27.03% | | | 51.64% | 27.03% |
| 2001/3 | -5.17% | 13.13% | 0.42% | 0.37% | 15.61% | 25.96% | -42.64% | -31.38% | -77.55% | -59.06% | | | -8.99% | 0.44% | | | -8.99% | 0.44% |
| 2002/3 | -2.52% | (1.63%) | -2.09% | (-2.37%) | 11.56% | (5.35%) | 0.86% | (-19.66%) | -15.17% | (-46.51%) | | | -2.31% | (-2.51%) | | | -2.31% | (-2.51%) |
| 2003/3 | -35.47% | -5.26% | -5.13% | -10.09% | -0.90% | -9.67% | 9.52% | -8.26% | 37.43% | 3.81% | | | -32.49% | -5.74% | | | -32.49% | -5.74% |
| 2004/3 | -23.57% | 7.47% | 1.35% | 35.79% | -12.09% | 9.17% | 2.78% | 32.18% | 2.44% | 21.08% | | | -20.74% | 11.33% | | | -20.74% | 11.33% |
| 2005/3 | 14.96% | 15.29% | 0.44% | 14.82% | 0.26% | 5.81% | -1.10% | 18.25% | -7.14% | 7.23% | | | 12.72% | 15.84% | | | 12.72% | 15.84% |
| 2006/3 | 253.60% | 28.41% | -3.10% | 29.13% | 6.95% | 31.34% | 15.31% | 60.99% | 16.24% | 60.48% | | | 224.44% | 34.58% | | | 224.44% | 34.58% |
| 2007/3 | 8.67% | 19.63% | -0.91% | 14.00% | 1.80% | 1.71% | 3.64% | 1.51% | 0.00% | 1.14% | | | 8.45% | 15.52% | | | 8.45% | 15.52% |
| 2008/3 | 51.90% | -5.26% | 15.67% | 40.31% | 7.44% | -4.58% | 7.09% | -30.46% | 3.31% | -31.60% | | | 50.04% | -10.28% | | | 50.15% | -10.19% |
| 2009/3 | -7.99% | 0.04% | 10.36% | 33.47% | 0.26% | -23.22% | -3.07% | -40.13% | -4.63% | -45.21% | | | -7.84% | -6.16% | 1513.51% | 49.62% | -6.72% | -6.10% |
| 2010/3 | 8.01% | 6.66% | -0.36% | 22.15% | -1.30% | 11.47% | -15.86% | 15.43% | -35.82% | 4.06% | | | 9.24% | 13.55% | -77.72% | -18.16% | 8.14% | 13.50% |
| 2011/3 | 3.68% | -8.71% | -9.78% | -14.02% | 2.11% | -5.19% | -0.33% | 40.33% | -13.37% | -9.44% | 7.30% | 5.65% | 3.65% | -3.04% | -21.80% | -9.53% | 3.59% | -3.05% |
| 2012/3 | -2.88% | 0.22% | 0.00% | -4.67% | -0.72% | -2.90% | -3.29% | 3.19% | -15.44% | -7.63% | -0.51% | -0.59% | -2.84% | 0.61% | -10.58% | -6.30% | -2.86% | 0.60% |
| 2013/3 | 19.15% | 22.38% | -6.02% | 18.74% | -0.60% | 11.47% | -2.38% | 0.00% | 8.73% | 21.55% | -6.94% | -6.54% | 18.15% | 17.40% | -10.75% | 7.72% | 18.10% | 17.39% |
| 2014/3 | 92.45% | 7.71% | -5.98% | 16.99% | -2.78% | 5.13% | 9.76% | 17.68% | 5.84% | 23.58% | -19.96% | -21.53% | 89.18% | 7.64% | -6.02% | 9.55% | 89.05% | 7.65% |

Assets Under Management of Wrap Accounts by Investment Management Members

(Unit : ¥ 100million)

| | Discretionary Assets | | Assets Under Advice | | Total | |
|--------|----------------------|--------|---------------------|--------|---------------------|--------|
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| 2006/3 | 22,689 | 3,364 | 861 | 77 | 23,550 | 3,441 |
| 2007/3 | 25,286 | 5,636 | 580 | 52 | 25,866 | 5,688 |
| 2008/3 | 41,615 | 7,469 | 496 | 40 | 42,111 | 7,508 |
| 2009/3 | 37,138 | 4,571 | 417 | 22 | 37,555 | 4,593 |
| 2010/3 | 41,773 | 5,696 | 317 | 22 | 42,090 | 5,718 |
| 2011/3 | 43,509 | 5,890 | 260 | 17 | 43,769 | 5,907 |
| 2012/3 | 42,467 | 5,799 | 5 | 6 | 42,472 | 5,805 |
| 2013/3 | 51,758 | 7,689 | 0 | 0 | 51,758 | 7,689 |
| 2014/3 | 105,706 | 13,760 | 0 | 0 | 105,706 | 13,760 |

Note: Above figures are included in those of the previous pages.

※ "Wrap Accounts" mean those accounts in which clients pay one comprehensive asset-based fee which includes management fees, commissions for the execution of transactions, administrative fees, etc.

Percentage changes from the previous year (or term)

| | Discretionary Assets | | Assets Under Advice | | Total | |
|--------|----------------------|---------|---------------------|----------|---------------------|---------|
| | Number of Contracts | Amount | Number of Contracts | Amount | Number of Contracts | Amount |
| 2007/3 | 11.45% | 67.57% | -32.64% | -32.61% | 9.83% | 65.32% |
| 2008/3 | 64.58% | 32.51% | -14.48% | -24.19% | 62.80% | 31.99% |
| 2009/3 | -10.76% | -38.80% | -15.93% | -44.19% | -10.82% | -38.83% |
| 2010/3 | 12.48% | 24.63% | -23.98% | 0.63% | 12.08% | 24.51% |
| 2011/3 | 4.16% | 3.40% | -17.98% | -22.22% | 3.99% | 3.30% |
| 2012/3 | -2.39% | -1.55% | -98.08% | -64.19% | -2.96% | -1.73% |
| 2013/3 | 21.88% | 32.60% | -100.00% | -100.00% | 21.86% | 32.46% |
| 2014/3 | 104.23% | 78.96% | --- | --- | 104.23% | 78.96% |

Assets Under Management of Real Estate Investment Management Members

(Unit : ¥ 100million)

| | Discretionary Assets | | | Assets Under Advice | | | | Total | | | | |
|--------|----------------------|---|--------|---|---------------------|---|--------|---|---------------------|---|--------|---|
| | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> |
| 2008/3 | 31 | / | 2,353 | / | 47 | / | 3,438 | / | 78 | / | 5,791 | / |
| 2009/3 | 406 | / | 32,283 | / | 414 | / | 43,824 | / | 820 | / | 76,107 | / |
| 2010/3 | 462 | / | 37,184 | / | 479 | / | 49,219 | / | 941 | / | 86,403 | / |
| 2011/3 | 521 | 52 | 43,729 | 4,353 | 464 | 30 | 46,150 | 4,075 | 985 | 82 | 89,879 | 8,428 |
| 2012/3 | 589 | 55 | 47,290 | 4,716 | 391 | 22 | 42,057 | 2,832 | 980 | 77 | 89,347 | 7,547 |
| 2013/3 | 588 | 54 | 45,086 | 4,312 | 324 | 19 | 38,416 | 2,715 | 912 | 73 | 83,503 | 7,027 |
| 2014/3 | 499 | 52 | 36,997 | 2,404 | 231 | 11 | 28,530 | 1,188 | 730 | 63 | 65,527 | 3,592 |

Note: Above figures are included in those of the previous pages.

Percentage changes from the previous year (or term)

| | Discretionary Assets | | | Assets Under Advice | | | | Total | | | | |
|--------|----------------------|---|----------|---|---------------------|---|----------|---|---------------------|---|----------|---|
| | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> | Number of Contracts | <small>IN double layer scheme No. of contracts with master scheme</small> | Amount | <small>IN double layer scheme Amount of assets under management for master scheme</small> |
| 2009/3 | 1209.68% | / | 1272.00% | / | 780.85% | / | 1174.70% | / | 951.28% | / | 1214.24% | / |
| 2010/3 | 13.79% | / | 15.18% | / | 15.70% | / | 12.31% | / | 14.76% | / | 13.53% | / |
| 2011/3 | 12.77% | / | 17.60% | / | -3.13% | / | -6.24% | / | 4.68% | / | 4.02% | / |
| 2012/3 | 13.05% | 5.77% | 8.14% | 8.34% | -15.73% | -15.73% | -8.87% | -30.51% | -0.51% | -6.10% | -0.59% | -10.45% |
| 2013/3 | -0.17% | -1.82% | -4.66% | -8.55% | -17.14% | -13.64% | -8.66% | -4.13% | -6.94% | -5.19% | -6.54% | -6.89% |
| 2014/3 | -15.14% | -3.70% | -17.94% | -44.24% | -28.70% | -42.11% | -25.74% | -56.26% | -19.96% | -13.70% | -21.53% | -48.88% |

Assets Under Management by Asset Class

Number of Contracts

| | Domestic | | | Overseas | | | Global | | | Real Estate Private Funds | Total |
|--------|----------|-------|--------|----------|-------|--------|--------|-------|--------|---------------------------|---------|
| | Stocks | Bonds | Others | Stocks | Bonds | Others | Stocks | Bonds | Others | | |
| 2004/3 | 2,278 | 362 | 259 | 660 | 410 | 175 | 338 | 211 | 1,636 | | 6,329 |
| 2005/3 | 3,735 | 373 | 263 | 633 | 418 | 263 | 310 | 216 | 1,688 | | 7,899 |
| 2006/3 | 22,301 | 411 | 349 | 657 | 494 | 356 | 309 | 389 | 4,479 | | 29,745 |
| 2007/3 | 14,417 | 431 | 562 | 701 | 514 | 445 | 305 | 356 | 14,851 | | 32,582 |
| 2008/3 | 7,280 | 455 | 7,145 | 780 | 506 | 435 | 359 | 461 | 32,015 | | 49,436 |
| 2009/3 | 4,047 | 484 | 11,473 | 746 | 529 | 1,028 | 334 | 371 | 26,689 | | 45,701 |
| 2010/3 | 3,583 | 508 | 17,851 | 706 | 645 | 628 | 354 | 259 | 24,640 | 460 | 49,634 |
| 2010/3 | 3,583 | 508 | 17,851 | 706 | 645 | 628 | 354 | 259 | 24,640 | 460 | 49,634 |
| 2011/3 | 3,038 | 546 | 20,202 | 718 | 781 | 748 | 376 | 320 | 24,320 | 521 | 51,570 |
| 2012/3 | 2,516 | 510 | 19,364 | 722 | 835 | 785 | 369 | 375 | 24,299 | 589 | 50,364 |
| 2013/3 | 2,192 | 586 | 24,095 | 651 | 912 | 811 | 377 | 441 | 29,017 | 588 | 59,670 |
| 2014/3 | 2,222 | 567 | 41,171 | 648 | 1,010 | 814 | 348 | 494 | 65,843 | 499 | 113,616 |

Percentage changes from the previous year (or term)

| | Domestic | | | Overseas | | | Global | | | Real Estate Private Funds | Total |
|--------|----------|--------|----------|----------|--------|---------|--------|---------|---------|---------------------------|---------|
| | Stocks | Bonds | Others | Stocks | Bonds | Others | Stocks | Bonds | Others | | |
| 2005/3 | 63.96% | 3.04% | 1.54% | -4.09% | 1.95% | 50.29% | -8.28% | 2.37% | 3.18% | | 24.81% |
| 2006/3 | 497.08% | 10.19% | 32.70% | 3.79% | 18.18% | 35.36% | -0.32% | 80.09% | 165.34% | | 276.57% |
| 2007/3 | -35.35% | 4.87% | 61.03% | 6.70% | 4.05% | 25.00% | -1.29% | -8.48% | 231.57% | | 9.54% |
| 2008/3 | -49.50% | 5.57% | 1171.35% | 11.27% | -1.56% | -2.25% | 17.70% | 29.49% | 115.57% | | 51.73% |
| 2009/3 | -44.1% | 6.37% | 60.57% | -4.36% | 4.55% | 136.32% | -6.96% | -19.52% | -16.64% | | -7.56% |
| 2010/3 | -11.47% | 4.96% | 55.59% | -5.36% | 21.93% | -38.91% | 5.99% | -30.19% | -7.68% | | 8.61% |
| 2011/3 | -15.21% | 7.48% | 13.17% | 1.70% | 21.09% | 19.11% | 6.21% | 23.55% | -1.30% | 13.26% | 3.90% |
| 2012/3 | -17.18% | -6.59% | -4.15% | 0.56% | 6.91% | 4.95% | -1.86% | 17.19% | -0.09% | 13.05% | -2.34% |
| 2013/3 | -12.88% | 14.90% | 24.43% | -9.83% | 9.22% | 3.31% | 2.17% | 17.60% | 19.42% | -0.17% | 18.48% |
| 2014/3 | 1.37% | -3.24% | 70.87% | -0.46% | 10.75% | 0.37% | -7.69% | 12.02% | 126.91% | -15.14% | 90.41% |

Amount of Assets

(Unit : ¥100 million)

| | Domestic | | | Overseas | | | Global | | | Real Estate Private Funds | Total |
|--------|----------|---------|--------|----------|---------|--------|--------|---------|---------|---------------------------|-----------|
| | Stocks | Bonds | Others | Stocks | Bonds | Others | Stocks | Bonds | Others | | |
| 2004/3 | 206,020 | 82,761 | 16,243 | 61,434 | 92,407 | 7,579 | 29,832 | 17,751 | 122,664 | | 636,692 |
| 2005/3 | 252,155 | 102,189 | 17,229 | 79,718 | 91,578 | 10,682 | 31,541 | 81,071 | 130,751 | | 796,913 |
| 2006/3 | 420,137 | 110,502 | 27,757 | 118,513 | 115,815 | 14,723 | 38,023 | 104,742 | 153,015 | | 1,103,228 |
| 2007/3 | 406,225 | 131,631 | 35,698 | 136,261 | 127,842 | 20,287 | 41,104 | 124,037 | 185,066 | | 1,208,152 |
| 2008/3 | 266,668 | 255,282 | 32,630 | 130,557 | 147,692 | 16,859 | 30,264 | 126,789 | 164,159 | | 1,169,899 |
| 2009/3 | 184,831 | 333,624 | 60,844 | 114,362 | 173,111 | 13,502 | 20,123 | 115,031 | 123,321 | | 1,138,750 |
| 2010/3 | 229,493 | 404,072 | 23,108 | 162,544 | 205,988 | 15,471 | 25,504 | 89,112 | 129,884 | 37,214 | 1,322,389 |
| 2011/3 | 204,019 | 411,006 | 22,913 | 124,651 | 277,552 | 15,320 | 32,057 | 62,463 | 111,777 | 43,729 | 1,305,487 |
| 2012/3 | 200,168 | 384,832 | 22,744 | 118,737 | 289,187 | 15,072 | 30,042 | 61,601 | 139,712 | 47,290 | 1,309,386 |
| 2013/3 | 266,167 | 402,713 | 27,294 | 141,458 | 291,351 | 66,687 | 71,695 | 80,499 | 154,064 | 45,086 | 1,547,006 |
| 2014/3 | 347,346 | 419,646 | 28,891 | 176,528 | 307,187 | 69,821 | 83,420 | 83,249 | 131,365 | 36,997 | 1,684,452 |

Percentage changes from the previous year (or term)

| | Domestic | | | Overseas | | | Global | | | Real Estate Private Funds | Total |
|--------|----------|--------|---------|----------|--------|---------|---------|---------|---------|---------------------------|--------|
| | Stocks | Bonds | Others | Stocks | Bonds | Others | Stocks | Bonds | Others | | |
| 2005/3 | 22.39% | 23.47% | 6.07% | 29.76% | -0.90% | 40.94% | 5.73% | 356.71% | 6.59% | | 25.16% |
| 2006/3 | 66.62% | 8.13% | 61.11% | 48.67% | 26.47% | 37.83% | 20.55% | 29.20% | 17.03% | | 38.44% |
| 2007/3 | -3.31% | 19.12% | 28.61% | 14.98% | 10.38% | 37.79% | 8.10% | 18.42% | 20.95% | | 9.51% |
| 2008/3 | -34.60% | 93.94% | -8.60% | -4.19% | 15.53% | -16.90% | -26.37% | 2.22% | -11.30% | | -3.17% |
| 2009/3 | -30.43% | 30.69% | 86.47% | -12.40% | 17.21% | -19.92% | -33.51% | -9.27% | -24.88% | | -2.66% |
| 2010/3 | 24.16% | 21.12% | -62.02% | 42.13% | 18.99% | 14.59% | 26.74% | -22.53% | 5.32% | | 16.13% |
| 2011/3 | -11.10% | 1.72% | -0.84% | -23.31% | 34.74% | -0.98% | 25.70% | -29.91% | -13.94% | 17.51% | -1.28% |
| 2012/3 | -1.89% | -6.37% | -0.74% | -4.74% | 4.19% | -1.62% | -6.29% | -1.38% | 24.99% | 8.14% | 0.30% |
| 2013/3 | 32.97% | 4.65% | 20.00% | 19.14% | 0.75% | 342.45% | 138.65% | 30.66% | 10.27% | -4.66% | 18.15% |
| 2014/3 | 30.50% | 4.20% | 5.85% | 24.79% | 5.44% | 4.70% | 16.35% | 3.43% | -14.73% | -17.94% | 8.88% |

Percentage

| | Domestic | | | Overseas | | | Global | | | Real Estate Private Funds | Total |
|--------|----------|--------|--------|----------|--------|--------|--------|--------|--------|---------------------------|---------|
| | Stocks | Bonds | Others | Stocks | Bonds | Others | Stocks | Bonds | Others | | |
| 2004/3 | 32.36% | 13.00% | 2.55% | 9.65% | 14.51% | 1.19% | 4.69% | 2.79% | 19.27% | | 100.00% |
| 2005/3 | 31.64% | 12.82% | 2.16% | 10.00% | 11.49% | 1.34% | 3.96% | 10.17% | 16.41% | | 100.00% |
| 2006/3 | 38.08% | 10.02% | 2.52% | 10.74% | 10.50% | 1.33% | 3.45% | 9.49% | 13.87% | | 100.00% |
| 2007/3 | 33.62% | 10.90% | 2.95% | 11.28% | 10.58% | 1.68% | 3.40% | 10.27% | 15.32% | | 100.00% |
| 2008/3 | 22.71% | 21.82% | 2.79% | 11.16% | 12.62% | 1.44% | 2.59% | 10.84% | 14.03% | | 100.00% |
| 2009/3 | 16.23% | 29.30% | 5.34% | 10.04% | 15.20% | 1.19% | 1.77% | 10.10% | 10.83% | | 100.00% |
| 2010/3 | 17.35% | 30.56% | 1.75% | 12.29% | 15.58% | 1.17% | 1.93% | 6.74% | 9.82% | 2.81% | 100.00% |
| 2011/3 | 15.63% | 31.48% | 1.76% | 9.55% | 21.26% | 1.17% | 2.46% | 4.78% | 8.56% | 3.35% | 100.00% |
| 2012/3 | 15.29% | 29.39% | 1.74% | 9.07% | 22.09% | 1.15% | 2.29% | 4.70% | 10.67% | 3.61% | 100.00% |
| 2013/3 | 17.21% | 26.03% | 1.76% | 9.14% | 18.83% | 4.31% | 4.63% | 5.20% | 9.96% | 2.91% | 100.00% |
| 2014/3 | 20.62% | 24.91% | 1.72% | 10.48% | 18.24% | 4.15% | 4.95% | 4.94% | 7.80% | 2.20% | 100.00% |

Assets Under Management by Size

Number of Contracts

| | Less than ¥1 billion | Over ¥1 billion | Over ¥5 billion | Over ¥10 billion | Over ¥50 billion | Over ¥100 billion | Total |
|--------|----------------------|-----------------|-----------------|------------------|------------------|-------------------|---------|
| 2004/3 | 1,576 | 2,958 | 834 | 748 | 110 | 103 | 6,329 |
| 2005/3 | 3,012 | 2,931 | 874 | 849 | 110 | 123 | 7,899 |
| 2006/3 | 24,298 | 3,080 | 962 | 1,066 | 166 | 174 | 29,746 |
| 2007/3 | 27,019 | 3,087 | 995 | 1,134 | 163 | 184 | 32,582 |
| 2008/3 | 43,802 | 3,388 | 948 | 1,023 | 122 | 153 | 49,436 |
| 2009/3 | 40,682 | 3,204 | 754 | 822 | 118 | 121 | 45,701 |
| 2010/3 | 44,384 | 3,261 | 822 | 904 | 104 | 159 | 49,634 |
| 2011/3 | 46,083 | 3,063 | 734 | 780 | 117 | 168 | 50,945 |
| 2012/3 | 44,999 | 2,951 | 682 | 773 | 107 | 164 | 49,676 |
| 2013/3 | 54,092 | 3,008 | 697 | 863 | 132 | 198 | 58,990 |
| 2014/3 | 107,999 | 3,003 | 758 | 894 | 172 | 205 | 113,031 |

Percentage changes from the previous year (or term)

| | Less than ¥1 billion | Over ¥1 billion | Over ¥5 billion | Over ¥10 billion | Over ¥50 billion | Over ¥100 billion | Total |
|--------|----------------------|-----------------|-----------------|------------------|------------------|-------------------|---------|
| 2005/3 | 91.12% | -0.91% | 4.80% | 13.50% | 0.00% | 19.42% | 24.81% |
| 2006/3 | 706.71% | 5.08% | 10.07% | 25.56% | 50.91% | 41.46% | 276.58% |
| 2007/3 | 11.20% | 0.23% | 3.43% | 6.38% | -1.81% | 5.75% | 9.53% |
| 2008/3 | 62.12% | 9.75% | -4.72% | -9.79% | -25.15% | -16.85% | 51.73% |
| 2009/3 | -7.12% | -5.43% | -20.46% | -19.65% | -3.28% | -20.92% | -7.56% |
| 2010/3 | 9.10% | 1.78% | 9.02% | 9.98% | -11.86% | 31.40% | 8.61% |
| 2011/3 | 3.83% | -6.07% | -10.71% | -13.72% | 12.50% | 5.66% | 2.64% |
| 2012/3 | -2.35% | -3.66% | -7.08% | -0.90% | -8.55% | -2.38% | -2.49% |
| 2013/3 | 20.21% | 1.93% | 2.20% | 11.64% | 23.36% | 20.73% | 18.75% |
| 2014/3 | 99.66% | -0.17% | 8.75% | 3.59% | 30.30% | 3.54% | 91.61% |

Amount of Assets

(Unit : ¥100 million)

| | Less than ¥1 billion | Over ¥1 billion | Over ¥5 billion | Over ¥10 billion | Over ¥50 billion | Over ¥100 billion | Total |
|--------|----------------------|-----------------|-----------------|------------------|------------------|-------------------|-----------|
| 2004/3 | 6,602 | 71,773 | 59,274 | 154,245 | 78,250 | 266,549 | 636,692 |
| 2005/3 | 6,027 | 70,913 | 60,306 | 176,392 | 77,541 | 405,734 | 796,913 |
| 2006/3 | 8,852 | 77,754 | 67,620 | 225,773 | 113,138 | 610,090 | 1,103,228 |
| 2007/3 | 11,542 | 77,154 | 69,082 | 243,264 | 110,873 | 696,237 | 1,208,152 |
| 2008/3 | 15,760 | 83,637 | 66,092 | 218,314 | 84,849 | 701,247 | 1,169,900 |
| 2009/3 | 16,951 | 75,420 | 52,230 | 183,703 | 82,255 | 728,190 | 1,138,750 |
| 2010/3 | 16,733 | 76,902 | 57,833 | 193,731 | 73,862 | 903,326 | 1,322,389 |
| 2011/3 | 15,979 | 70,427 | 51,267 | 165,996 | 82,592 | 873,721 | 1,259,983 |
| 2012/3 | 16,184 | 67,114 | 47,015 | 166,903 | 75,083 | 888,082 | 1,260,380 |
| 2013/3 | 16,583 | 69,054 | 48,265 | 190,049 | 91,215 | 1,084,863 | 1,500,028 |
| 2014/3 | 21,916 | 68,869 | 52,422 | 199,195 | 118,565 | 1,184,414 | 1,645,382 |

Percentage changes from the previous year (or term)

| | Less than ¥1 billion | Over ¥1 billion | Over ¥5 billion | Over ¥10 billion | Over ¥50 billion | Over ¥100 billion | Total |
|--------|----------------------|-----------------|-----------------|------------------|------------------|-------------------|--------|
| 2005/3 | -8.70% | -1.20% | 1.74% | 14.36% | -0.91% | 52.22% | 25.16% |
| 2006/3 | 46.87% | 9.65% | 12.13% | 28.00% | 45.91% | 50.37% | 38.44% |
| 2007/3 | 30.38% | -0.77% | 2.16% | 7.75% | -2.00% | 14.12% | 9.51% |
| 2008/3 | 36.55% | 8.40% | -4.33% | -10.26% | -23.47% | 0.72% | -3.17% |
| 2009/3 | 7.55% | -9.82% | -20.97% | -15.85% | -3.06% | 3.84% | -2.66% |
| 2010/3 | -1.29% | 1.97% | 10.73% | 5.46% | -10.20% | 24.05% | 16.13% |
| 2011/3 | -4.51% | -8.42% | -11.35% | -14.32% | 11.82% | -3.28% | -4.72% |
| 2012/3 | 1.28% | -4.70% | -8.29% | 0.55% | -9.09% | 1.64% | 0.03% |
| 2013/3 | 2.47% | 2.89% | 2.66% | 13.87% | 21.49% | 22.16% | 19.01% |
| 2014/3 | 32.16% | -0.27% | 8.61% | 4.81% | 29.98% | 9.18% | 9.69% |

Percentage

| | Less than ¥1 billion | Over ¥1 billion | Over ¥5 billion | Over ¥10 billion | Over ¥50 billion | Over ¥100 billion | Total |
|--------|----------------------|-----------------|-----------------|------------------|------------------|-------------------|---------|
| 2004/3 | 1.04% | 11.27% | 9.31% | 24.23% | 12.29% | 41.86% | 100.00% |
| 2005/3 | 0.76% | 8.90% | 7.57% | 22.13% | 9.73% | 50.91% | 100.00% |
| 2006/3 | 0.80% | 7.05% | 6.13% | 20.46% | 10.26% | 55.30% | 100.00% |
| 2007/3 | 0.96% | 6.39% | 5.72% | 20.14% | 9.18% | 57.63% | 100.00% |
| 2008/3 | 1.35% | 7.15% | 5.65% | 18.66% | 7.25% | 59.94% | 100.00% |
| 2009/3 | 1.49% | 6.62% | 4.59% | 16.13% | 7.22% | 63.95% | 100.00% |
| 2010/3 | 1.27% | 5.82% | 4.37% | 14.65% | 5.59% | 68.31% | 100.00% |
| 2011/3 | 1.27% | 5.59% | 4.07% | 13.17% | 6.56% | 69.34% | 100.00% |
| 2012/3 | 1.28% | 5.32% | 3.73% | 13.24% | 5.96% | 70.46% | 100.00% |
| 2013/3 | 1.11% | 4.60% | 3.22% | 12.67% | 6.08% | 72.32% | 100.00% |
| 2014/3 | 1.33% | 4.19% | 3.19% | 12.11% | 7.21% | 71.98% | 100.00% |

Assets Under Management by Country and Region

Amount of Assets (Unit : ¥100 million)

| | Japan | | | | USA | | | | Europe | | | | Asia | | | | Others | | | |
|--------|---------|---------|---------------------------|---|---------|---------|---------------------------|---|--------|---------|---------------------------|---|--------|--------|---------------------------|---|--------|--------|---------------------------|---|
| | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others |
| 2004/3 | 250,563 | 135,647 | | 26,798 | 45,502 | 57,753 | | 1,190 | 26,692 | 37,491 | | 879 | | | | | 19,446 | 15,174 | | 19,556 |
| 2005/3 | 286,072 | 170,186 | | 27,998 | 54,448 | 79,103 | | 3,213 | 35,134 | 53,524 | | 1,475 | | | | | 21,892 | 21,766 | | 42,103 |
| 2006/3 | 473,552 | 192,863 | | 32,245 | 72,421 | 98,853 | | 4,541 | 46,689 | 64,704 | | 1,398 | | | | | 33,995 | 32,210 | | 49,757 |
| 2007/3 | 469,027 | 220,173 | | 30,599 | 79,687 | 115,286 | | 3,400 | 56,131 | 80,792 | | 3,112 | | | | | 43,202 | 43,977 | | 62,767 |
| 2008/3 | 313,860 | 349,092 | 1,179 | 29,891 | 72,102 | 112,182 | 0 | 1,265 | 54,247 | 87,852 | 0 | 1,470 | | | | | 47,579 | 44,654 | 0 | 54,528 |
| 2009/3 | 213,836 | 413,308 | 31,137 | 35,017 | 73,150 | 116,792 | 5 | 293 | 46,102 | 94,241 | 8 | 2,837 | | | | | 33,729 | 34,712 | 8 | 43,575 |
| 2010/3 | 260,368 | 453,913 | 36,579 | 22,429 | 99,702 | 132,213 | 200 | 7,792 | 62,121 | 95,249 | 9 | 2,203 | | | | | 50,231 | 46,239 | 2 | 53,139 |
| 2011/3 | 227,564 | 467,875 | 43,024 | 26,497 | 74,103 | 118,239 | 6 | 14,591 | 51,826 | 76,530 | 8 | 3,209 | 9,817 | 2,935 | 3 | 779 | 33,873 | 89,078 | 2 | 65,528 |
| 2012/3 | 220,435 | 461,297 | 46,801 | 24,351 | 75,213 | 128,839 | 7 | 17,084 | 43,954 | 74,711 | 6 | 3,720 | 10,553 | 7,955 | 23 | 918 | 32,869 | 92,994 | 0 | 67,656 |
| 2013/3 | 286,829 | 496,703 | 45,061 | 31,474 | 97,753 | 159,840 | 13 | 16,040 | 57,312 | 96,563 | 0 | 4,866 | 13,833 | 10,344 | 26 | 889 | 43,102 | 96,765 | 14 | 89,579 |
| 2014/3 | 367,632 | 477,335 | 37,342 | 32,094 | 127,708 | 166,327 | 39 | 18,037 | 73,699 | 125,457 | 0 | 5,856 | 14,057 | 8,256 | 29 | 1,070 | 49,474 | 97,572 | 12 | 82,444 |

Percentage changes from the previous year (or term)

| | Japan | | | | USA | | | | Europe | | | | Asia | | | | Others | | | |
|--------|---------|--------|---------------------------|---|---------|---------|---------------------------|---|---------|---------|---------------------------|---|--------|---------|---------------------------|---|---------|---------|---------------------------|---|
| | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others |
| 2005/3 | 14.17% | 25.46% | | 4.48% | 19.66% | 36.97% | | 170.08% | 31.62% | 42.76% | | 67.75% | | | | | 12.58% | 43.44% | | 115.29% |
| 2006/3 | 65.54% | 13.32% | | 15.17% | 33.01% | 24.97% | | 41.31% | 32.89% | 20.89% | | -5.21% | | | | | 55.28% | 47.99% | | 18.18% |
| 2007/3 | -0.96% | 14.16% | | -5.11% | 10.03% | 16.62% | | -25.14% | 20.22% | 24.86% | | 122.64% | | | | | 27.08% | 36.53% | | 26.15% |
| 2008/3 | -33.08% | 58.55% | | -2.31% | -9.52% | -2.69% | | -62.79% | -3.36% | 8.74% | | -52.78% | | | | | 10.13% | 1.54% | | -13.13% |
| 2009/3 | -31.87% | 18.40% | 2541.94% | 17.15% | 1.45% | 4.11% | --- | -76.80% | -15.01% | 7.27% | --- | 93.04% | | | | | -29.11% | -22.26% | --- | -20.09% |
| 2010/3 | 21.76% | 9.82% | 17.48% | -35.95% | 36.30% | 13.20% | 3809.77% | 2554.88% | 34.75% | 1.07% | 14.06% | -22.35% | | | | | 48.93% | 33.21% | -69.86% | 21.95% |
| 2011/3 | -12.60% | 3.08% | 17.62% | 18.14% | -25.68% | -10.57% | -96.78% | 87.26% | -16.57% | -19.65% | -10.81% | 45.66% | | | | | -32.57% | 92.64% | -31.82% | 23.31% |
| 2012/3 | -3.13% | -1.41% | 8.78% | -8.10% | 1.50% | 8.96% | 4.66% | 17.09% | -15.19% | -2.38% | -25.55% | 15.92% | 7.50% | 171.03% | 635.14% | 17.84% | -2.96% | 4.40% | -70.52% | 3.25% |
| 2013/3 | 30.12% | 7.68% | -3.72% | 29.25% | 29.97% | 24.06% | 90.02% | -6.11% | 30.39% | 29.25% | -100.00% | 30.82% | 31.07% | 30.04% | 9.16% | -3.12% | 31.13% | 4.06% | 2705.27% | 32.40% |
| 2014/3 | 28.17% | -3.90% | -17.13% | 1.97% | 30.64% | 4.06% | 201.57% | 12.45% | 28.59% | 29.92% | --- | 20.34% | 1.63% | -20.19% | 13.56% | 20.32% | 14.78% | 0.83% | -11.49% | -7.97% |

Percentage

| | Japan | | | | USA | | | | Europe | | | | Asia | | | | Others | | | |
|--------|--------|--------|---------------------------|---|--------|--------|---------------------------|---|--------|-------|---------------------------|---|--------|-------|---------------------------|---|--------|-------|---------------------------|---|
| | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others | Stocks | Bonds | Real Estate Private Funds | Short term investments including others |
| 2004/3 | 39.35% | 21.30% | | 4.21% | 7.15% | 9.07% | | 0.19% | 4.19% | 5.89% | | 0.14% | | | | | 3.05% | 2.38% | | 3.07% |
| 2005/3 | 35.90% | 21.36% | | 3.51% | 6.83% | 9.93% | | 0.40% | 4.41% | 6.72% | | 0.19% | | | | | 2.75% | 2.73% | | 5.28% |
| 2006/3 | 42.92% | 17.48% | | 2.92% | 6.56% | 8.96% | | 0.41% | 4.23% | 5.86% | | 0.13% | | | | | 3.08% | 2.92% | | 4.51% |
| 2007/3 | 38.82% | 18.22% | | 2.53% | 6.60% | 9.54% | | 0.28% | 4.65% | 6.69% | | 0.26% | | | | | 3.58% | 3.64% | | 5.20% |
| 2008/3 | 26.83% | 29.84% | 0.10% | 2.56% | 6.16% | 9.59% | 0.00% | 0.11% | 4.64% | 7.51% | 0.00% | 0.13% | | | | | 4.07% | 3.82% | 0.00% | 4.66% |
| 2009/3 | 18.78% | 36.29% | 2.73% | 3.08% | 6.42% | 10.26% | 0.00% | 0.03% | 4.05% | 8.28% | 0.00% | 0.25% | | | | | 2.96% | 3.05% | 0.00% | 3.83% |
| 2010/3 | 19.69% | 34.33% | 2.77% | 1.70% | 7.54% | 10.00% | 0.02% | 0.59% | 4.70% | 7.20% | 0.00% | 0.17% | | | | | 3.80% | 3.50% | 0.00% | 4.02% |
| 2011/3 | 17.43% | 35.84% | 3.30% | 2.03% | 5.68% | 9.06% | 0.00% | 1.12% | 3.97% | 5.86% | 0.00% | 0.25% | 0.75% | 0.22% | 0.00% | 0.06% | 2.59% | 6.82% | 0.00% | 5.02% |
| 2012/3 | 16.84% | 35.23% | 3.57% | 1.86% | 5.74% | 9.84% | 0.00% | 1.30% | 3.36% | 5.71% | 0.00% | 0.28% | 0.81% | 0.61% | 0.00% | 0.07% | 2.51% | 7.10% | 0.00% | 5.17% |
| 2013/3 | 18.54% | 32.11% | 2.91% | 2.03% | 6.32% | 10.33% | 0.00% | 1.04% | 3.70% | 6.24% | 0.00% | 0.31% | 0.89% | 0.67% | 0.00% | 0.06% | 2.79% | 6.26% | 0.00% | 5.79% |
| 2014/3 | 21.83% | 28.34% | 2.22% | 1.91% | 7.58% | 9.87% | 0.00% | 1.07% | 4.38% | 7.45% | 0.00% | 0.35% | 0.83% | 0.49% | 0.00% | 0.06% | 2.94% | 5.79% | 0.00% | 4.89% |

Derivative Transactions

Exchange traded derivatives

(Unit : ¥100 million)

| | Futures | | Options | | Others |
|--------|---------|-------|---------|-------|--------|
| | Stocks | Bonds | Stocks | Bonds | |
| 2008/3 | 6,935 | 5,465 | 71 | 14 | 1,862 |
| 2009/3 | 5,810 | 1,996 | 1,864 | 279 | 2,001 |
| 2010/3 | 7,170 | 3,250 | 772 | 0 | 391 |
| 2011/3 | 7,890 | 2,383 | 873 | 0 | 30,290 |
| 2012/3 | 5,429 | 2,772 | 920 | 8 | 176 |
| 2013/3 | 6,099 | 4,738 | 3,412 | 19 | 772 |
| 2014/3 | 6,642 | 4,153 | 1,162 | 0 | 38 |

Over-the-counter derivatives

(Unit : ¥100 million)

| | Forwards | Options | Swaps | Others |
|--------|----------|---------|--------|--------|
| 2008/3 | 65,390 | 368 | 76,422 | 5,656 |
| 2009/3 | 68,906 | 3,065 | 98,463 | 1,939 |
| 2010/3 | 89,273 | 5,169 | 81,825 | 13,617 |
| 2011/3 | 163,838 | 11,269 | 84,449 | 4,341 |
| 2012/3 | 156,856 | 9,574 | 83,199 | 8,242 |
| 2013/3 | 162,108 | 12,829 | 90,232 | 8,691 |
| 2014/3 | 150,541 | 11,207 | 43,413 | 11,998 |

Overseas exchange traded derivatives

(Unit : ¥100 million)

| | Futures | | Options | | Others |
|--------|---------|--------|---------|-------|--------|
| | Stocks | Bonds | Stocks | Bonds | |
| 2008/3 | 2,842 | 10,744 | 218 | 5 | 707 |
| 2009/3 | 2,725 | 6,375 | 0 | 2 | 461 |
| 2010/3 | 4,162 | 4,600 | 1 | 0 | 600 |
| 2011/3 | 3,553 | 6,566 | 5 | 117 | 2,330 |
| 2012/3 | 1,709 | 7,302 | 3 | 498 | 1,404 |
| 2013/3 | 3,926 | 13,490 | 17 | 41 | 3,624 |
| 2014/3 | 4,165 | 12,262 | 217 | 52 | 5,505 |

Employees of Investment Management Members

(1)Discretionary Investment Advisory Business: No of Employees

| | Investment Management | | | | | | Marketing | | Compliance | | Others | | Total | | (OMA members) | Temporary Staff | | | |
|--------|-----------------------|---|-------|---|-------|---|-----------|-------|---|-------|---|-------|---|--------|---------------|---------------------------------|-------|---------------------------------|---|
| | Total | Fund Management | | Research | | Trading | | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | | (investment advisory functions) | Total | (investment advisory functions) | |
| | | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | | | | | | | | | | | | (engaging in investment advisory functions) |
| 2007/3 | | 1,565 | 1,181 | 701 | 606 | 356 | 239 | 1,840 | 1,001 | 396 | 263 | 4,451 | 2,342 | 9,309 | 5,632 | 2,958 | 842 | 490 | |
| 2008/3 | | 1,852 | 1,321 | 779 | 620 | 364 | 243 | 2,315 | 1,137 | 484 | 333 | 5,318 | 2,808 | 11,112 | 6,462 | 3,182 | 966 | 529 | |
| 2009/3 | | 2,130 | 1,616 | 1,053 | 837 | 392 | 260 | 2,553 | 1,318 | 629 | 418 | 6,257 | 3,358 | 13,014 | 7,806 | 3,366 | 861 | 507 | |
| 2010/3 | 3,783 | 2,884 | 2,125 | 1,598 | 1,024 | 852 | 406 | 273 | 2,477 | 1,247 | 626 | 423 | 6,402 | 3,425 | 13,288 | 7,980 | 3,452 | 744 | 436 |
| 2011/3 | 3,089 | 2,337 | 1,902 | 1,395 | 794 | 656 | 392 | 286 | 2,529 | 1,106 | 652 | 375 | 5,599 | 3,084 | 11,868 | 6,901 | 3,695 | 619 | 375 |
| 2012/3 | 3,063 | 2,386 | 1,915 | 1,459 | 747 | 622 | 380 | 282 | 2,416 | 1,089 | 563 | 376 | 5,795 | 2,937 | 11,837 | 6,788 | 3,821 | 537 | 330 |
| 2013/3 | 3,263 | 2,407 | 2,075 | 1,489 | 759 | 609 | 397 | 279 | 2,540 | 1,073 | 629 | 399 | 5,734 | 2,938 | 12,166 | 6,617 | 3,983 | 558 | 308 |
| 2014/3 | 3,180 | 2,378 | 2,042 | 1,500 | 750 | 594 | 388 | 284 | 2,644 | 1,114 | 661 | 418 | 5,824 | 3,026 | 12,308 | 6,936 | 4,094 | 559 | 328 |

Average Years of Experience

| | Fund Management | | Research | | Trading | |
|--------|-----------------|---|----------|---|---------|---|
| | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) |
| | | | | | | |
| 2007/3 | 12.3 | 12.7 | 10.4 | 10.7 | 9.9 | 10.1 |
| 2008/3 | 11.9 | 12.4 | 10.6 | 10.9 | 10.3 | 10.6 |
| 2009/3 | 11.4 | 11.5 | 9.6 | 9.7 | 9.8 | 9.8 |
| 2010/3 | 11.9 | 12.0 | 9.9 | 9.9 | 10.7 | 10.5 |
| 2011/3 | 13.0 | 13.4 | 11.9 | 12.2 | 11.3 | 11.4 |
| 2012/3 | 13.6 | 13.7 | 12.5 | 12.4 | 11.6 | 11.3 |
| 2013/3 | 13.7 | 14.1 | 12.7 | 12.7 | 11.9 | 11.5 |
| 2014/3 | 13.3 | 13.6 | 11.9 | 12.5 | 11.7 | 11.8 |

Note1: The number of employees engaging in real estate related securities investment management business and fund management business are included until 2010/3.

Note2: Employees of the members who engage in both securities business and trust business are counted only in investment advisory functions.

Note3: Members who have difficulty in providing a breakdown of investment management functions are allowed only to provide the total number of employees.

(2)Real Estate Related Private Funds Management Business: No of Employees

| | Investment Management | Marketing | Compliance | Others | Total | The number of APES Certified Master holders | Temporary Staff |
|--------|-----------------------|-----------|------------|--------|-------|---|-----------------|
| 2011/3 | 674 | 271 | 121 | 675 | 1,740 | 353 | 77 |
| 2012/3 | 737 | 287 | 125 | 668 | 1,817 | 455 | 92 |
| 2013/3 | 769 | 217 | 123 | 618 | 1,726 | 481 | 93 |
| 2014/3 | 696 | 241 | 122 | 673 | 1,731 | 528 | 67 |

(3)Collective Investment Schemes (excluding mutual funds) Management Business: No of Employees

| | Investment Management | | | | | | Marketing | | Compliance | | Others | | Total | | (OMA members) | Temporary Staff | | |
|--------|-----------------------|---|-------|---|-------|-------|---|-------|---|-------|---|-------|---------------------------------|-------|---------------|---------------------------------|-------|---------------------------------|
| | Total | Fund Management | | Research | | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | (investment advisory functions) | Total | | (investment advisory functions) | Total | (investment advisory functions) |
| | | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) | Total | | | | | | | | | | | | | |
| 2011/3 | 130 | 66 | 83 | 53 | 47 | 13 | 15 | 11 | 10 | 8 | 138 | 69 | 292 | 153 | 22 | 12 | 9 | |
| 2012/3 | 123 | 85 | 82 | 55 | 41 | 30 | 16 | 12 | 10 | 6 | 119 | 66 | 267 | 169 | 25 | 10 | 5 | |
| 2013/3 | 106 | 74 | 74 | 49 | 32 | 25 | 16 | 12 | 12 | 8 | 111 | 70 | 244 | 164 | 25 | 11 | 8 | |
| 2014/3 | 110 | 79 | 76 | 52 | 32 | 27 | 17 | 8 | 13 | 8 | 109 | 76 | 248 | 170 | 30 | 8 | 5 | |

Average Years of Experience

| | Fund Management | | Research | |
|--------|-----------------|---|----------|---|
| | Total | (engaging in investment advisory functions) | Total | (engaging in investment advisory functions) |
| | | | | |
| 2011/3 | 7.3 | 6.8 | 7.2 | 7.3 |
| 2012/3 | 8.2 | 7.5 | 7.9 | 7.5 |
| 2013/3 | 9.4 | 8.7 | 9.1 | 8.7 |
| 2014/3 | 8.4 | 8.7 | 8.0 | 8.8 |

Note: Employees who are deemed to be engaged in providing services with regard to clients' assets are counted.

Change of No. of Members

| | No. of Discretionary Investment Advisory Firms | No. of Investment Advisory Firms |
|--------|---|-------------------------------------|
| 1994/3 | 150 | 150 |
| 1995/3 | 150 | 145 |
| 1996/3 | 147 | 142 |
| 1997/3 | 145 | 138 |
| 1998/3 | 137 | 121 |
| 1999/3 | 127 | 98 |
| 2000/3 | 125 | 90 |
| 2001/3 | 125 | 90 |
| 2002/3 | 128 | 86 |
| 2003/3 | 121 | 77 |
| 2004/3 | 118 | 76 |
| 2005/3 | 121 | 86 |
| 2006/3 | 133 | 116 |
| 2007/3 | 138 | 123 |
| 2008/3 | 155 | 145 |
| 2009/3 | 214 | 122 |
| 2010/3 | 227 | 123 |
| 2011/3 | 247 | 502 |
| 2012/3 | 246 | 543 |
| 2013/3 | 239 | 516 |
| 2014/3 | 245 | 490 |

Complaints and Consultations

| | Complaints | | | Consultations | | | Mediation | | | Total | | |
|------|-------------------|-----------------------|-------|-------------------|-----------------------|-------|-------------------|-----------------------|-------|-------------------|-----------------------|-------|
| | To JIAA's members | To non-JIAA's members | Total | To JIAA's members | To non-JIAA's members | Total | To JIAA's members | To non-JIAA's members | Total | To JIAA's members | To non-JIAA's members | Total |
| 1994 | 9 | 4 | 13 | 5 | 3 | 8 | | | | 14 | 7 | 21 |
| 1995 | 12 | 4 | 16 | 11 | 7 | 18 | | | | 23 | 11 | 34 |
| 1996 | 15 | 12 | 27 | 3 | 0 | 3 | | | | 18 | 12 | 30 |
| 1997 | 21 | 5 | 26 | 0 | 0 | 0 | | | | 21 | 5 | 26 |
| 1998 | 10 | 13 | 23 | 1 | 1 | 2 | | | | 11 | 14 | 25 |
| 1999 | 6 | 4 | 10 | 4 | 5 | 9 | | | | 10 | 9 | 19 |
| 2000 | 8 | 16 | 24 | 7 | 13 | 20 | | | | 15 | 29 | 44 |
| 2001 | 15 | 6 | 21 | 13 | 27 | 40 | | | | 28 | 33 | 61 |
| 2002 | 33 | 11 | 44 | 13 | 12 | 25 | | | | 46 | 23 | 69 |
| 2003 | 31 | 15 | 46 | 21 | 13 | 34 | | | | 52 | 28 | 80 |
| 2004 | 29 | 7 | 36 | 17 | 16 | 33 | | | | 46 | 23 | 69 |
| 2005 | 19 | 6 | 25 | 14 | 13 | 27 | | | | 33 | 19 | 52 |
| 2006 | 32 | 9 | 41 | 15 | 8 | 23 | | | | 47 | 17 | 64 |
| 2007 | 22 | 8 | 30 | 6 | 9 | 15 | | | | 28 | 17 | 45 |
| 2008 | 30 | 5 | 35 | 5 | 6 | 11 | | | | 35 | 11 | 46 |
| 2009 | 15 | 1 | 16 | 18 | 0 | 18 | | | | 33 | 1 | 34 |
| 2010 | 16 | 0 | 16 | 42 | 9 | 51 | 5 | 0 | 5 | 63 | 9 | 72 |
| 2011 | 26 | 0 | 26 | 65 | 20 | 85 | 2 | 0 | 2 | 93 | 20 | 113 |
| 2012 | 21 | 0 | 21 | 71 | 17 | 88 | 1 | 0 | 1 | 93 | 17 | 110 |
| 2013 | 21 | 0 | 21 | 107 | 15 | 122 | 0 | 0 | 0 | 128 | 15 | 143 |

※The activities concerning complaints and consultations have been outsourced to Financial Instruments Mediation Assistance Center (FINMAC) since February 2010.