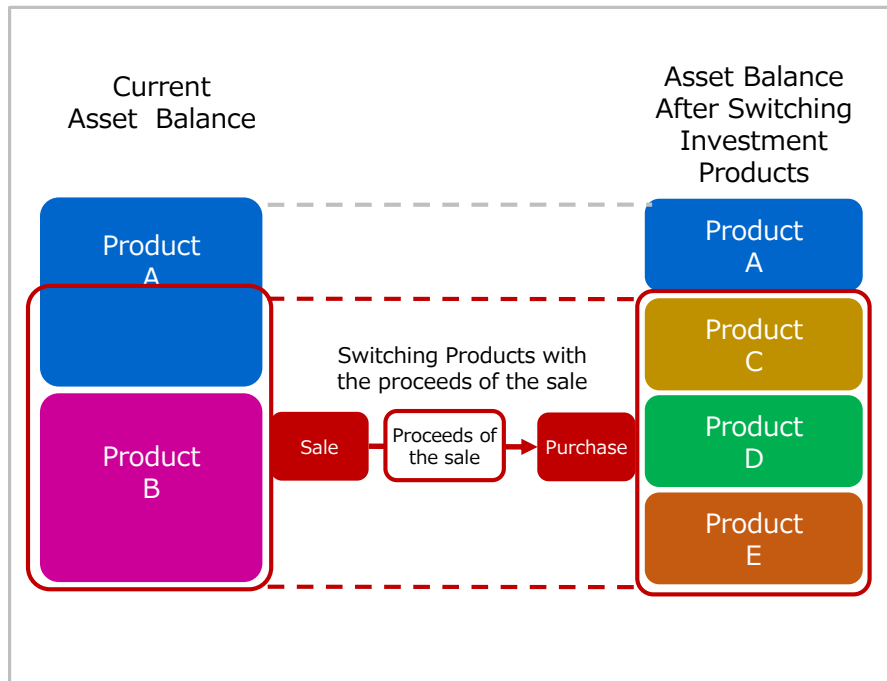


Switching Instructions

"Switching Instructions" refer to selling the investment products currently held in your account and purchase of other investment products from the proceeds of the sale.



- The request received by 12:00am (midnight) on the application date (the day the procedure was carried out via AnswerNet or AnswerCenter) will be treated as a transaction on the next business day (or the day after the next if it falls on a weekend or holiday).

- The Net Asset Value (Net Realizable Value) fluctuates daily even during the switching process. Therefore, the value referred to at the time of the switching application may differ from the actual transaction value.

- The products you have purchased in a switching transaction cannot be sold until the transaction has settled.

(Exception: Any portion of a product you already hold, which is not part of the switching transaction.)

- Switching cannot be requested by specifying a particular future date or a certain value.

Reference:

Regarding the number of days required for switching

- It may take approximately 10 days to complete the transaction.

About the cancellation of switching.

- If you want to cancel the switching, please press the "Cancel" button in the Switching Orders Received List.
- Cancellations can only be made on the same day as the application date. (If the application date falls on a financial institution's non-business day, it can be made until the "next business day.")

Schedule for Switching Transactions

1. Switching from “bank deposits” to other investment products

Number of Business days		0	1	2	3	4	5
Product for Sale	Bank Deposit	Received Date		Trade / Settlement Date Date Price Determined			
Product for Purchase	Bank Deposit					Trade Date Settlement Date	
	Insurance				Trade Date	Settlement Date	
	Japanese Investment Trust				Trade Date Date Price Determined	Settlement Date	
	Foreign Investment Trust				Trade Date	Date Price Determined	Settlement Date

Trade date
the day when a trade requested is finalized (application receipt date)

Settlement date
the day when sales or purchase proceeds are settled and relevant transactions are completed

2. Switching from “non-life insurance/life insurance” to other investment products

Number of Business days		0	1	2	3	4	5	6
Product for Sale	Insurance	Received Date	Trade Date Date Price Determined			Settlement Date		
Product for Purchase	Bank Deposit						Trade Date Settlement Date	
	Insurance					Trade Date	Settlement Date	
	Japanese Investment Trust					Trade Date Date Price Determined	Settlement Date	
	Foreign Investment Trust					Trade Date	Date Price Determined	Settlement Date

3. Switching from “Japanese investment trusts” to other investment products

Number of Business days		0	1	2	3	4	5	6	7
Product for Sale	Japanese Investment Trust	Received Date	Trade Date Date Price Determined				Settlement Date		
Product for Purchase	Bank Deposit							Trade Date Settlement Date	
	Insurance						Trade Date	Settlement Date	
	Japanese Investment Trust						Trade Date Date Price Determined	Settlement Date	
	Foreign Investment Trust						Trade Date	Date Price Determined	Settlement Date

4. Switching from “foreign investment trusts” to other investment products

Number of Business days		0	1	2	3	4	5	6	7
Product for Sale	Foreign Investment Trust	Received Date	Trade Date	Date Price Determined			Settlement Date		
Product for Purchase	Bank Deposit							Trade Date Settlement Date	
	Insurance						Trade Date	Settlement Date	
	Japanese Investment Trust						Trade Date Date Price Determined	Settlement Date	
	Foreign Investment Trust						Trade Date	Date Price Determined	Settlement Date

It takes about 7 business days to complete the switching procedure.

The number of days required for completing the procedure varies depending on the combination of products to be sold and purchased. Please refer to the following examples of combinations.

The following schedule is a representative example and may differ depending on individual investment products. Information such as a date price determined is available for confirmation on the switching screen of AnswerNet. Additionally, the schedule may vary due to holidays in overseas markets or other factors.

- "Received date" refers to the day the procedure was carried out through AnswerNet or the AnswerCenter. If the procedure was carried out on a weekend or public holiday, the next business day will be considered the Received date.

- The amounts, etc. of transactions is determined on the "Date Price Determined". For investment trusts, the net asset value is determined, and for products other than investment trusts, the applicable interest rate and redemption charges are determined.

- “Japanese investment trusts” are investment trusts described as Japanese equities or Japanese bonds in product-related materials. “Foreign investment trusts” are foreign equities, foreign bonds, or balanced trusts. Investment trusts described as "Others (e.g. REIT)" will be either Japanese or Foreign depending on the investment destination. They may be treated differently depending on the product.

- The result of each transaction will be reflected on the AnswerNet on the day following the settlement date.