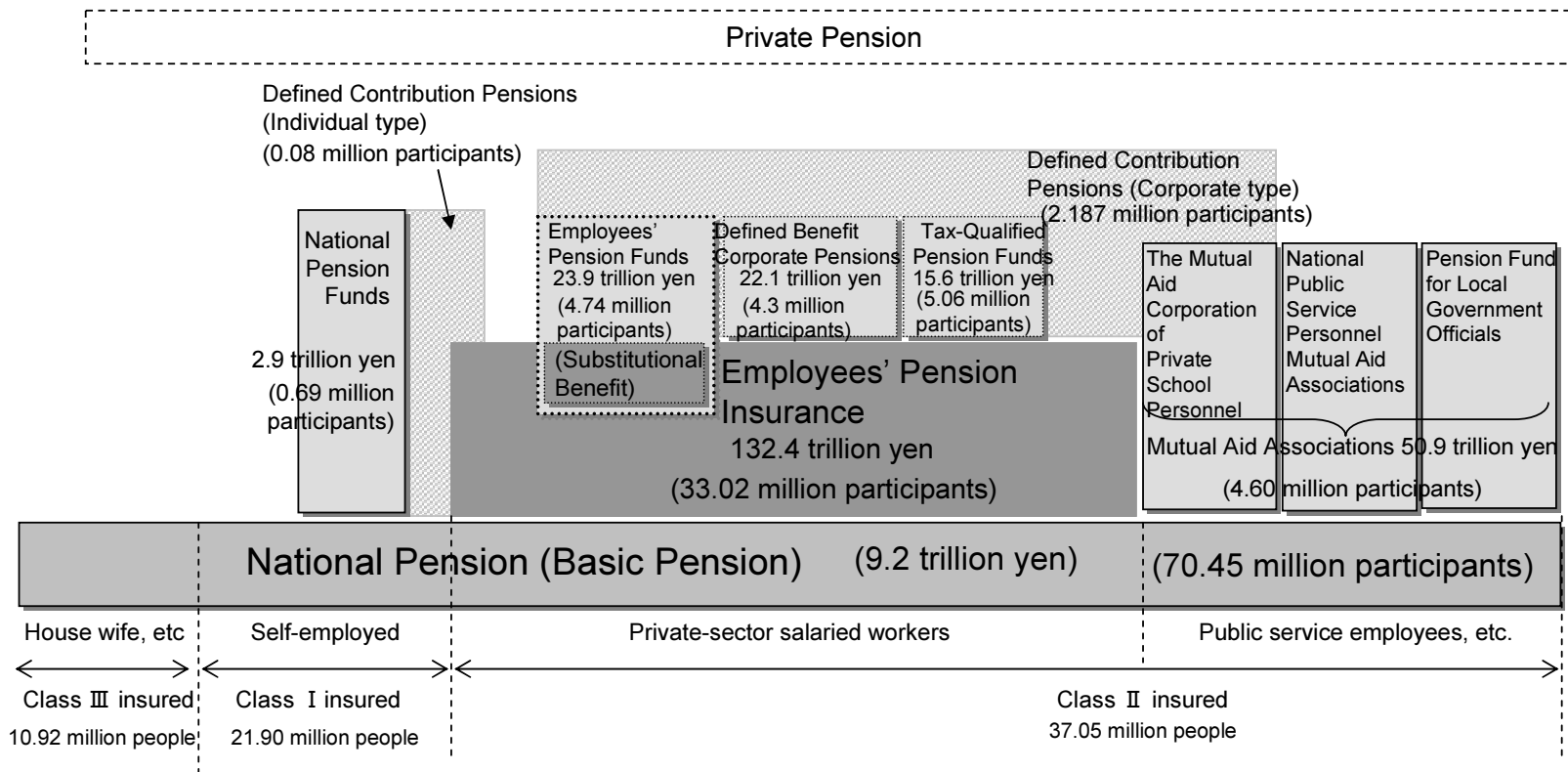


Figure 1-1 Structure of the Japanese pension schemes

March 4, 2008 Updated



Notes:

1. The number of participants and reserves are as of the end of March, 2006.
2. Public Pension Schemes in Japan are composed of two state pension schemes (National Pension and Employees' Pension Insurance) and three Mutual Aid Pension Plans.
3. Defined Contribution pensions took effect on October 1, 2001. Defined-Benefit Corporate Pensions took effect on April 1, 2002. Tax-Qualifies Pension Plans (15.6 trillion yen, 5.06 million participants) will change over to other Company Pension Plans etc till March, 2012.
4. Breakdown of Mutual Aid Associations
 National Public Service Personnel Mutual Aid Associations (8.8 trillion yen, 1.08 million participants)
 Pension Fund for Local Government Officials (38.8 trillion yen, 3.07 million participants)
 The Mutual Aid Corporation of Private School Personnel (3.3 trillion yen, 0.45 million participants)

Source: Ministry of Health, Labour and Welfare. Pension Fund Association