

## Fees paid to Fund Managers and Custodians (FY 2014)

			(yen)		
Investment method	Fund name<Corporate Number> (Subcontractor)	Fee amount	Investment method	Fund name<Corporate Number> (Subcontractor)	Fee amount
Domestic bond active investment	MU Investments Co., Ltd. <Corporate Number 1010001016976>	269,058,307	Domestic equity active investment	SEIRYU Asset Management Ltd. <Corporate Number 5010001130641> (Taiyo Pacific Partners LP)	122,228,133
	DIAM Co., Ltd. <Corporate Number 9010001021473>	393,599,007		DIAM Co., Ltd. <Corporate Number 9010001021473>	231,192,141
	Tokio Marine Asset Management Co., Ltd. <Corporate Number 3010001034076>	402,027,925		Daiwa SB Investments Ltd. <Corporate Number 7010001049285>	33,901,393
	PIMCO Japan Ltd. <Corporate Number 4700150005220> (Pacific Investment Management Company LLC etc.)	430,711,418		Natixis Asset Management Japan Co., Ltd. <Corporate Number 2010001074899> (Harris Associates L.P.)	756,001,432
	Prudential Investment Management Japan Co., Ltd. <Corporate Number 7010001098893>	221,395,466		Nikko Asset Management Co., Ltd. <Corporate Number 8010401072159>	296,050,654
	Manulife Asset Management (Japan) Limited <Corporate Number 1010001106942>	245,987,107		Nomura Asset Management Co., Ltd. <Corporate Number 7010001054021> I	701,143,430
	Mizuho Trust & Banking Co., Ltd. <Corporate Number 9010001034962>	427,175,432		Nomura Asset Management Co., Ltd. <Corporate Number 7010001054021> II	23,097,482
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	410,370,765		Nomura Funds Research and Technologies Co., Ltd. <Corporate Number 4010001069617> (Dimensional Fund Advisors LP)	155,694,787
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	394,272,301		FIL Investments (Japan) Limited <Corporate Number 1010401025734>	336,863,155
	Domestic bond passive investment	State Street Global Advisors (Japan) Co., Ltd. <Corporate Number 2010401034817>		87,724,251	Mizuho Asset Management Co., Ltd. <Corporate Number 1010401070458>
Mizuho Trust & Banking Co., Ltd. <Corporate Number 9010001034962>		151,972,348	Russell Investments Japan Co., Ltd. <Corporate Number 6010401037394>	295,733,953	
Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> I		106,165,398	Domestic equity passive investment	DIAM Co., Ltd. <Corporate Number 9010001021473> I	51,123,384
Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> II		10,846,495		DIAM Co., Ltd. <Corporate Number 9010001021473> II	35,453,249
Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>		16,992,500		BlackRock Japan Co., Ltd. <Corporate Number 9010001125976> I	19,478,126
Resona Bank, Limited <Corporate Number 6120001076393>	20,755,461	BlackRock Japan Co., Ltd. <Corporate Number 9010001125976> II		7,117,052	
Domestic equity active investment	Eastspring Investments Limited <Corporate Number 2010001066780> (Eastspring Investments (Singapore) Limited)	303,562,183		Mizuho Trust & Banking Co., Ltd. <Corporate Number 9010001034962> I	18,434,588
	Invesco Asset Management (Japan) Limited <Corporate Number 7010401061146>	300,612,984	Mizuho Trust & Banking Co., Ltd. <Corporate Number 9010001034962> II	2,399,120	
	Capital International K.K. <Corporate Number 8010001014858> (Capital International, Inc.)	443,592,942	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> I	9,499,151	
	Goldman Sachs Asset Management Co., Ltd. <Corporate Number 8010401009945> (Goldman Sachs Asset Management, L.P. etc.)	265,619,778	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> II	13,779,833	
	JPMorgan Asset Management (Japan) Limited <Corporate Number 6010001098507>	579,309,810	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> I	37,208,938	
	Schroder Investment Management (Japan) Limited <Corporate Number 6010001077097>	106,389,400	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> II	16,406,653	

Investment method	Fund name<Corporate Number> (Subcontractor)	Fee amount
Foreign bond active investment	AllianceBernstein Japan Ltd. <Corporate Number 7010001010313> (AllianceBernstein L.P. etc.)	1,341,893,450
	Goldman Sachs Asset Management Co.,Ltd. <Corporate Number 8010401009945> (Goldman Sachs Asset Management International etc.)	926,780,930
	Tokio Marine Asset Management Co.,Ltd. <Corporate Number 3010001034076> (Tokio Marine Rogge Asset Management Limited)	896,548,676
	PIMCO Japan Ltd. <Corporate Number 4700150005220> (Pacific Investment Management Company LLC etc.)	1,284,364,164
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976> (BlackRock Financial Management, Inc. etc.)	849,941,761
	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> (Loomis, Sayles & Company, L.P.)	1,334,015,010
	Morgan Stanley Investment Management (Japan) Co.,Ltd. <Corporate Number 9011001026405> (Morgan Stanley Investment Management Inc. etc.)	684,901,055
Foreign bond passive investment	State Street Global Advisors (Japan) Co.,Ltd. <Corporate Number 2010401034817>	100,927,231
	Northern Trust Global Investments Japan, K.K. <Corporate Number 5010401048979> (Northern Trust Investments, Inc.)	90,745,318
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976>	100,567,597
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	42,654,149
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	52,382,612
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	45,902,939
Foreign equity active investment	Amundi Japan Ltd. <Corporate Number 9010001062807>	514,071,146
	Wellington Management Japan Pte Ltd. <Corporate Number 7700150000136> (Wellington Management Company, LLP etc.)	890,184,990
	MFS Investment Management K.K. <Corporate Number 7010001096996> (Massachusetts Financial Services Company)	1,431,701,580
	Natixis Asset Management Japan Co., Ltd. <Corporate Number 2010001074899> (Harris Associates L.P.)	1,065,304,559
	Nikko Asset Management Co., Ltd. <Corporate Number 8010401072159> (INTECH Investment Management LLC)	920,515,341
	Nomura Asset Management Co.,Ltd. <Corporate Number 7010001054021>	161,874,473
	Nomura Funds Research and Technologies Co.,Ltd. <Corporate Number 4010001069617> (Dimensional Fund Advisors LP)	161,225,726
	BNY Mellon Asset Management Japan Limited <Corporate Number 8010001040648> (Walter Scott & Partners Limited)	1,117,213,944
	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> I (Wells Capital Management, Inc.)	1,154,379,483

(yen)

Investment method	Fund name<Corporate Number> (Subcontractor)	Fee amount
Foreign equity active investment	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> II (Wells Capital Management, Inc.)	313,686,902
	Sumitomo Mitsui Asset Management Company, Limited. <Corporate Number 4010401049128> (Vontobel Asset Management, Inc.)	234,985,691
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> (Baring Asset Management Limited)	82,709,512
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> I (Aberdeen Asset Managers Limited)	445,039,302
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> II (Baillie Gifford Overseas Limited)	904,358,478
	UBS Global Asset Management (Japan) Ltd. <Corporate Number 4010001031576> (UBS Global Asset Management (UK) Ltd.)	153,826,990
	Lazard Japan Asset Management K.K. <Corporate Number 8010401058901> (Lazard Asset Management LLC)	159,155,395
Foreign equity passive investment	State Street Global Advisors (Japan) Co.,Ltd. <Corporate Number 2010401034817>	129,490,113
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976>	174,024,773
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	97,930,771
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	77,915,294
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	103,785,573
	Resona Bank, Limited <Corporate Number 6120001076393>	49,565,253

(yen)

	Custodian name<Corporate Number>	Fee amount
Custodian	Trust & Custody Services Bank, Ltd. <Corporate Number 5010001072446> (Domestic bonds and Short-term assets)	187,058,637
	Japan Trustee Services Bank, Ltd. <Corporate Number 5010001069616> (Domestic equities)	471,888,740
	State Street Trust and Banking Co.,Ltd. <Corporate Number 9010401014952> (International bonds)	711,112,065
	The Master Trust Bank of Japan, Ltd. <Corporate Number 2010401041086> (International equities)	869,721,792

Note 1: Fees include consumption tax.

## Investment Performance by Fund Managers (FY 2014)

Investment method	Fund name<Corporate Number> (Subcontractor)	Time-weighted return	Benchmark return	Excess return
Domestic bond active investment	MU Investments Co.,Ltd. <Corporate Number 1010001016976>	3.34%	2.97%	0.37%
	DIAM Co.,Ltd. <Corporate Number 9010001021473>	3.07%	2.97%	0.09%
	Tokio Marine Asset Management Co.,Ltd. <Corporate Number 3010001034076>	3.31%	2.97%	0.33%
	PIMCO Japan Ltd. <Corporate Number 470015005220> (Pacific Investment Management Company LLC etc.)	3.48%	2.97%	0.51%
	Prudential Investment Management Japan Co.,Ltd. <Corporate Number 7010001098893>	3.52%	2.97%	0.54%
	Manulife Asset Management (Japan) Limited <Corporate Number 1010001106942>	2.96%	2.97%	-0.02%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	3.22%	2.97%	0.24%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	3.27%	2.97%	0.30%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	3.10%	2.97%	0.13%
Domestic bond passive investment	State Street Global Advisors (Japan) Co.,Ltd. <Corporate Number 2010401034817>	2.50%	2.51%	-0.01%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	2.49%	2.51%	-0.03%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> I	2.51%	2.51%	-0.01%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> II	3.21%	3.21%	0.00%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	3.20%	3.21%	-0.01%
Resona Bank, Limited <Corporate Number 6120001076393>	3.20%	3.21%	-0.01%	
Domestic equity active investment	Eastspring Investments Limited <Corporate Number 2010001066780> (Eastspring Investments (Singapore) Limited)	35.15%	30.69%	4.46%
	Invesco Asset Management (Japan) Limited <Corporate Number 7010401061146>	29.13%	30.69%	-1.56%
	Capital International K.K. <Corporate Number 8010001014858> (Capital International, Inc.)	27.75%	30.69%	-2.94%
	Goldman Sachs Asset Management Co.,Ltd. <Corporate Number 8010401009945> (Goldman Sachs Asset Management, L.P. etc.)	31.46%	31.89%	-0.43%
	JPMorgan Asset Management (Japan) Limited <Corporate Number 6010001098507>	26.36%	28.18%	-1.82%
	Schroder Investment Management (Japan) Limited <Corporate Number 6010001077097>	10.83%	11.97%	-1.14%

Investment method	Fund name<Corporate Number> (Subcontractor)	Time-weighted return	Benchmark return	Excess return
Domestic equity active investment	SEIRYU Asset Management Ltd. <Corporate Number 5010001130641> (Taiyo Pacific Partners LP)	30.07%	27.23%	2.84%
	DIAM Co.,Ltd. <Corporate Number 9010001021473>	32.22%	30.69%	1.53%
	Daiwa SB Investments Ltd. <Corporate Number 7010001049285>	9.62%	10.55%	-0.93%
	Natixis Asset Management Japan Co., Ltd. <Corporate Number 2010001074899> (Harris Associates L.P.)	29.61%	30.69%	-1.08%
	Nikko Asset Management Co., Ltd. <Corporate Number 8010401072159>	29.10%	30.69%	-1.59%
	Nomura Asset Management Co.,Ltd. <Corporate Number 7010001054021> I	30.27%	30.43%	-0.15%
	Nomura Asset Management Co.,Ltd. <Corporate Number 7010001054021> II	10.54%	8.77%	1.76%
	Nomura Funds Research and Technologies Co.,Ltd. <Corporate Number 4010001069617> (Dimensional Fund Advisors LP)	25.08%	29.78%	-4.70%
	FIL Investments (Japan) Limited <Corporate Number 1010401025734>	28.08%	30.69%	-2.61%
	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458>	27.08%	27.23%	-0.15%
	Russell Investments Japan Co., Ltd. <Corporate Number 6010401037394>	32.18%	30.69%	1.49%
Domestic equity passive investment	DIAM Co.,Ltd. <Corporate Number 9010001021473> I	29.28%	29.29%	-0.01%
	DIAM Co.,Ltd. <Corporate Number 9010001021473> II	17.55%	17.60%	-0.05%
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976> I	29.26%	29.29%	-0.03%
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976> II	19.80%	19.85%	-0.05%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962> I	29.24%	29.29%	-0.05%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962> II	12.45%	12.46%	-0.02%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> I	29.24%	29.29%	-0.05%
Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005> II	16.90%	16.76%	0.14%	
Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> I	29.27%	29.29%	-0.02%	
Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> II	35.77%	35.80%	-0.02%	

Investment method	Fund name<Corporate Number> (Subcontractor)	Time-weighted return	Benchmark return	Excess return
Foreign bond active investment	AllianceBernstein Japan Ltd. <Corporate Number 7010001010313> (AllianceBernstein L.P. etc.)	13.44%	13.58%	-0.13%
	Goldman Sachs Asset Management Co.,Ltd. <Corporate Number 8010401009945> (Goldman Sachs Asset Management International etc.)	13.55%	13.58%	-0.03%
	Tokio Marine Asset Management Co.,Ltd. <Corporate Number 3010001034076> (Tokio Marine Rogge Asset Management Limited)	14.66%	13.58%	1.08%
	PIMCO Japan Ltd. <Corporate Number 4700150005220> (Pacific Investment Management Company LLC etc.)	14.26%	13.58%	0.69%
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976> (BlackRock Financial Management, Inc. etc.)	13.26%	13.58%	-0.31%
	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> (Loomis, Sayles & Company, L.P.)	13.76%	13.58%	0.18%
	Morgan Stanley Investment Management (Japan) Co.,Ltd. <Corporate Number 901001026405> (Morgan Stanley Investment Management Inc. etc.)	14.66%	13.58%	1.09%
Foreign bond passive investment	State Street Global Advisors (Japan) Co.,Ltd. <Corporate Number 2010401034817>	12.21%	12.28%	-0.07%
	Northern Trust Global Investments Japan, K.K. <Corporate Number 5010401048979> (Northern Trust Investments, Inc.)	12.23%	12.28%	-0.05%
	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976>	12.22%	12.28%	-0.07%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	12.19%	12.28%	-0.09%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	12.18%	12.28%	-0.10%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	12.14%	12.28%	-0.14%
	Amundi Japan Ltd. <Corporate Number 9010001062807>	23.44%	23.42%	0.02%
Foreign equity active investment	Wellington Management Japan Pte Ltd. <Corporate Number 7700150000136> (Wellington Management Company, LLP etc.)	32.34%	23.42%	8.91%
	MFS Investment Management K.K. <Corporate Number 7010001096996> (Massachusetts Financial Services Company)	25.07%	23.42%	1.64%
	Natixis Asset Management Japan Co., Ltd. <Corporate Number 2010001074899> (Harris Associates L.P.)	18.96%	23.42%	-4.46%
	Nikko Asset Management Co., Ltd. <Corporate Number 8010401072159> (INTECH Investment Management LLO)	23.81%	23.42%	0.39%
	Nomura Asset Management Co.,Ltd. <Corporate Number 7010001054021>	15.01%	16.96%	-1.95%
	Nomura Funds Research and Technologies Co.,Ltd. <Corporate Number 4010001069617> (Dimensional Fund Advisors LP)	12.73%	16.96%	-4.23%
	BNY Mellon Asset Management Japan Limited <Corporate Number 8010001040648> (Walter Scott & Partners Limited)	21.05%	23.42%	-2.37%
	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> I (Wells Capital Management, Inc.)	19.49%	23.42%	-3.94%

Investment method	Fund name<Corporate Number> (Subcontractor)	Time-weighted return	Benchmark return	Excess return
Foreign equity active investment	Mizuho Asset Management Co.,Ltd. <Corporate Number 1010401070458> II (Wells Capital Management, Inc.)	14.00%	16.96%	-2.96%
	Sumitomo Mitsui Asset Management Company, Limited. <Corporate Number 4010401049128> (Vontobel Asset Management, Inc.)	22.67%	16.96%	5.71%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> I (Aberdeen Asset Managers Limited)	13.01%	23.42%	-10.41%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770> II (Baillie Gifford Overseas Limited)	23.18%	23.42%	-0.24%
	UBS Global Asset Management (Japan) Ltd. <Corporate Number 4010001031576> (UBS Global Asset Management (UK) Ltd.)	3.92%	3.39%	0.53%
	Lazard Japan Asset Management K.K. <Corporate Number 8010401058901> (Lazard Asset Management LLC)	8.00%	20.02%	-12.01%
	State Street Global Advisors (Japan) Co.,Ltd. <Corporate Number 2010401034817>	21.33%	21.12%	0.22%
Foreign equity passive investment	BlackRock Japan Co.,Ltd. <Corporate Number 9010001125976>	20.78%	20.83%	-0.05%
	Mizuho Trust & Banking Co.,Ltd. <Corporate Number 9010001034962>	18.69%	18.75%	-0.07%
	Sumitomo Mitsui Trust Bank, Limited <Corporate Number 2010001146005>	31.21%	31.10%	0.12%
	Mitsubishi UFJ Trust and Banking Corporation <Corporate Number 6010001008770>	19.01%	18.90%	0.10%
	Resona Bank, Limited <Corporate Number 6120001076393>	22.34%	22.24%	0.10%

Note 1: Funds are listed in order of the Japanese syllabary.

Note 2: To calculate, time-weighted return and benchmark return, the effect of the trade suspended period for asset transfer is excluded.

Note 3: Excess return is rounded off to two decimal places.

Note 4: Time-weighted return for foreign equity passive investment includes returns of securities lending.