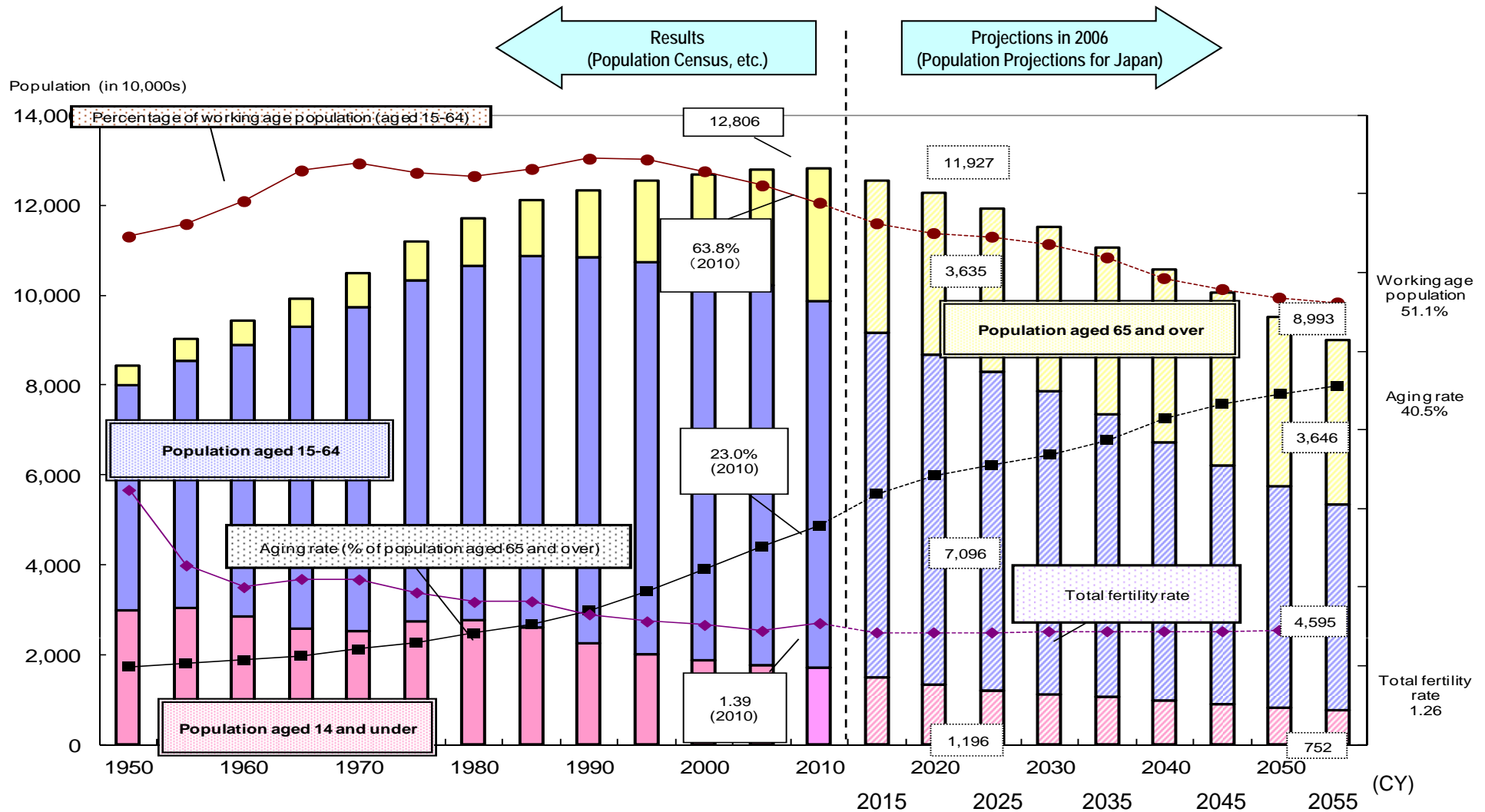


Trends in Japan's population

○ Japan's population has been flat these years, suggesting the start of the era of a declining population. The population is projected to drop to 90 million by 2055, with an aging rate over 40%.



Sources: Statistics Bureau, Ministry of Internal Affairs and Communications, "Population Census"; Ministry of Health, Labour and Welfare, "Vital Statistics"; National Institute of Population and Social Security Research, "Population Projections for Japan" (December 2006) (medium variant projection)