



Translation of the Japanese press release

October 26, 2009  
Nikko Cordial Securities Inc.

### Personnel Changes

Nikko Cordial Securities Inc. today announces personnel changes as follows.

#### 1. Personnel Changes (Effective as of October 26, 2009)

Naoki Masuda	[New] Co-General Manager, Financial Market Products
	[Previous] General Manager, Financial Market Products
Koichi Maeda	[New] Co-General Manager of Financial Market Products Trading and Co-General Manager of Financial Market Products
	[Previous] Co-General Manager, Financial Market Products Trading

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