

JE Basket							
Sector	Company	Current Price	DB Rating	DB Price Target	% change to target	Price as of 12/17/13	% vs. current
Financials	Sumitomo	4693	Buy	6050	29%	5030	-7%
Insurance	Mitsui Fudosan	3178	Hold	3900	23%	3385	-7%
Insurance	Dai-ichi Life	1458	Buy	1940	33%	1620	-11%
Consumer	Seven & I Holdings	3837	Buy	4700	22%	3840	0%
Consumer	Unicharm*	5420	NA	6596	22%	6500	-20%
Exporters	Sumitomo Electric*	1540	NA	1772	15%	1638	-6%
Exporters	Toyota	5830	Buy	8000	37%	6100	-5%
Exporters	Japan Tobacco	3138	Buy	4200	34%	3440	-10%
Exporters	Hitachi*	770	NA	912.5	19%	752	2%
Advertising	Dentsu*	3755	NA	4309	15%	4200	-12%
					25%		-7.5%

* Not covered by DB. Price target reflects Bloomberg Average target.