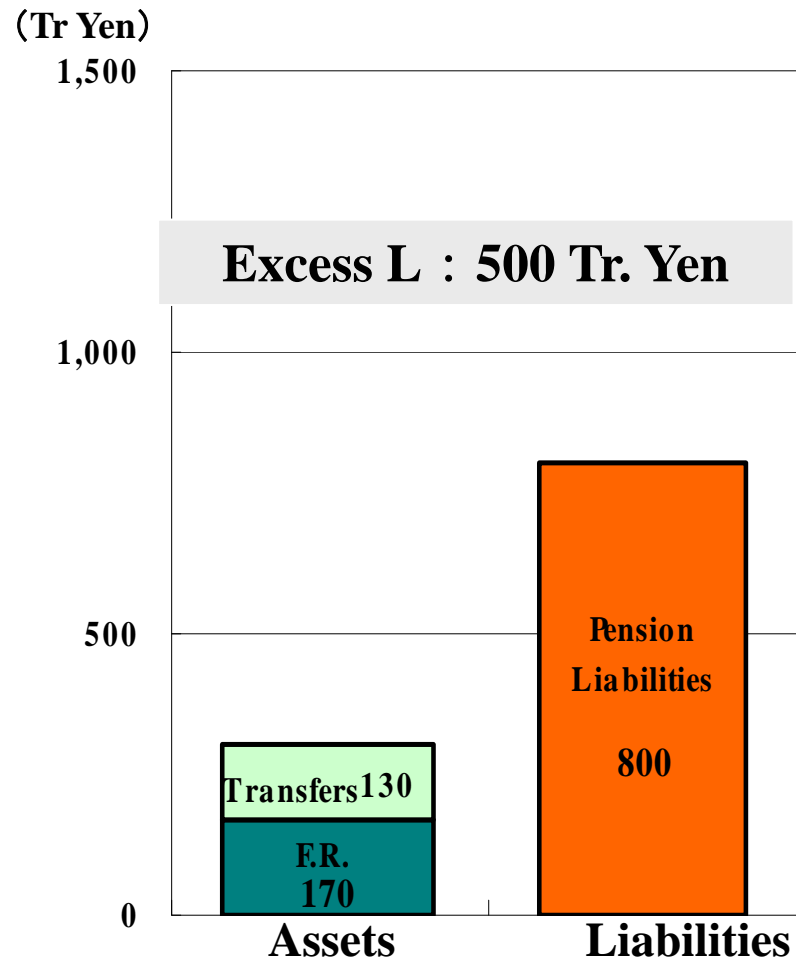
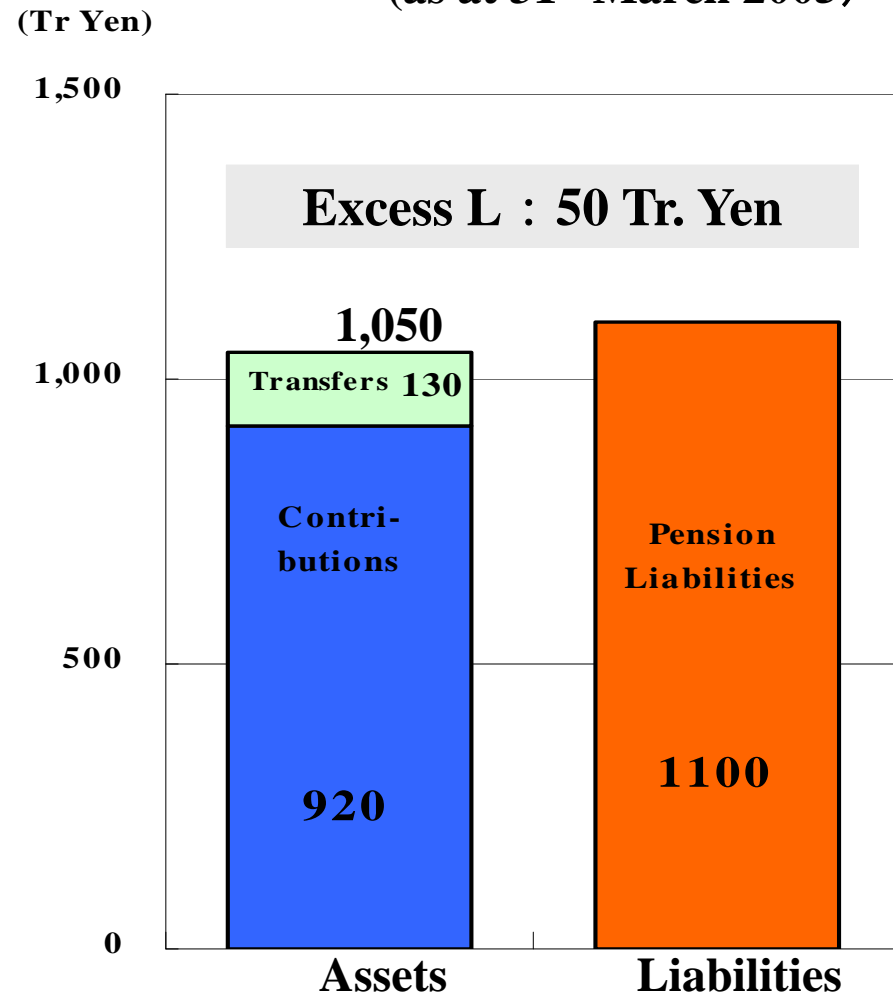


Figure 6.1 KNH Balance Sheet: Before Reform

(as at 31st March 2005)

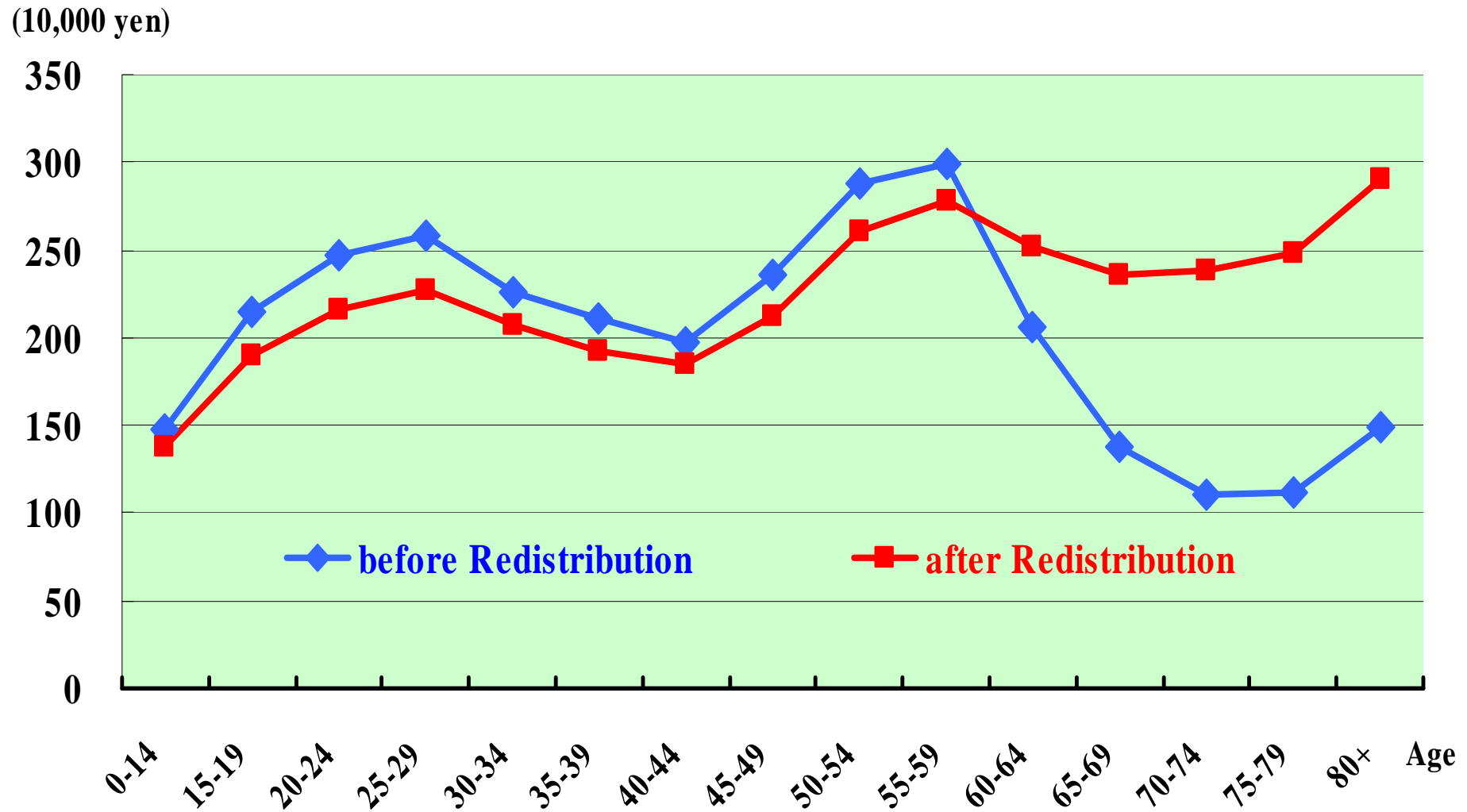


Part One (PAST)



Part Two (FUTURE)

Figure 6.2 Per-capita Income by Age in Japan



Source: Ministry of Health and Welfare, *The 1996 Income Redistribution Survey*

Figure 6.3 Drop-out from SS Pensions (Non-employees)

Delinquency in Paying Pension Contributions

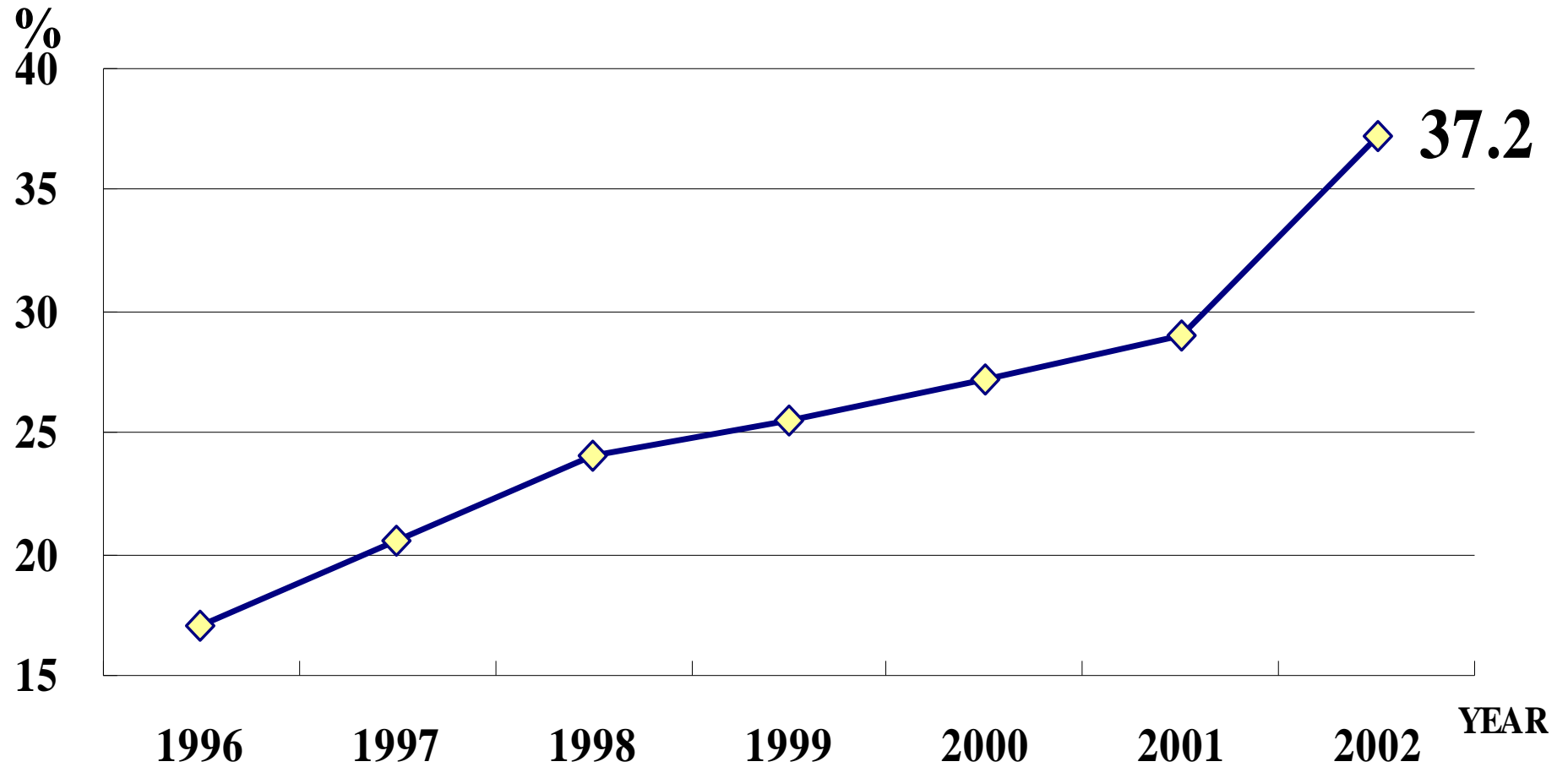


Figure 6.4 KNH Balance Sheet: After Reform

(as at 31st March 2005)

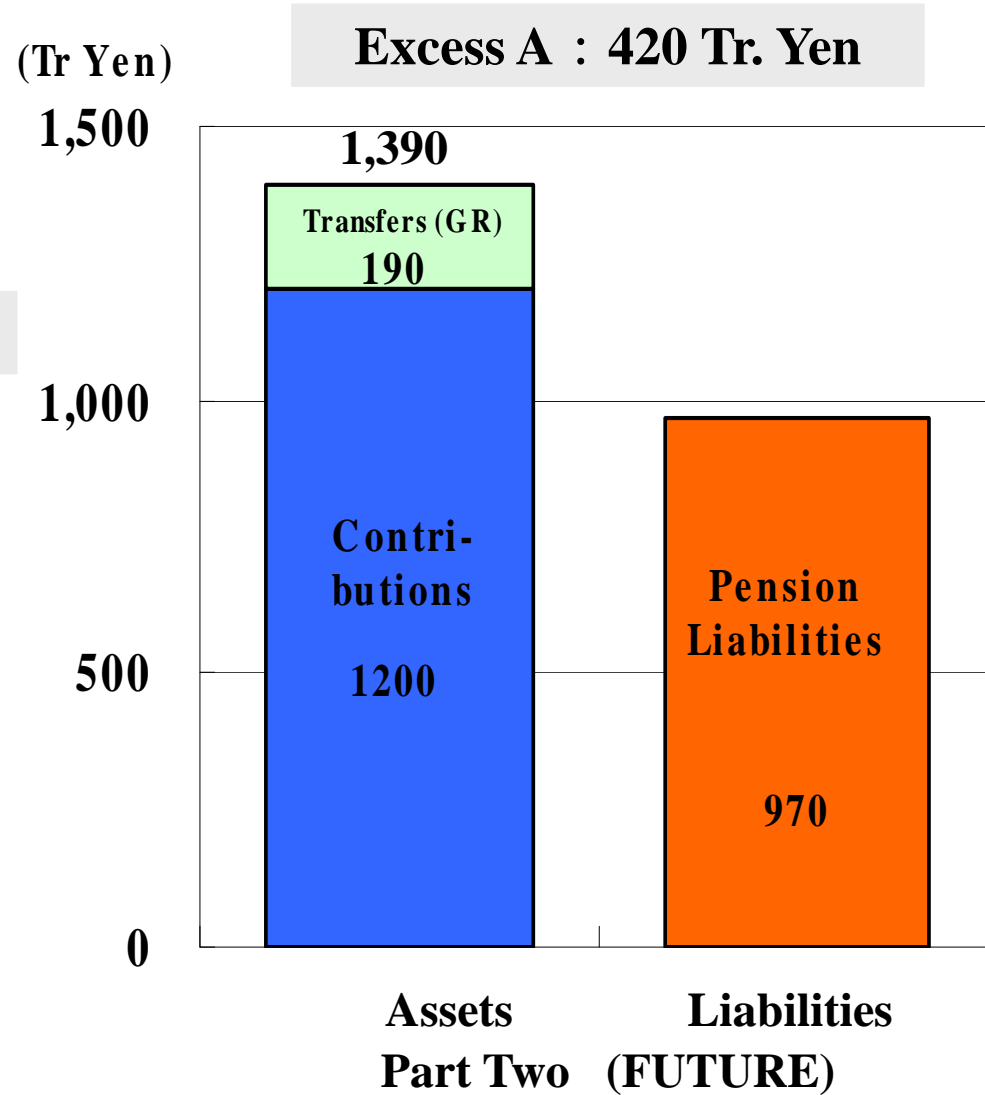
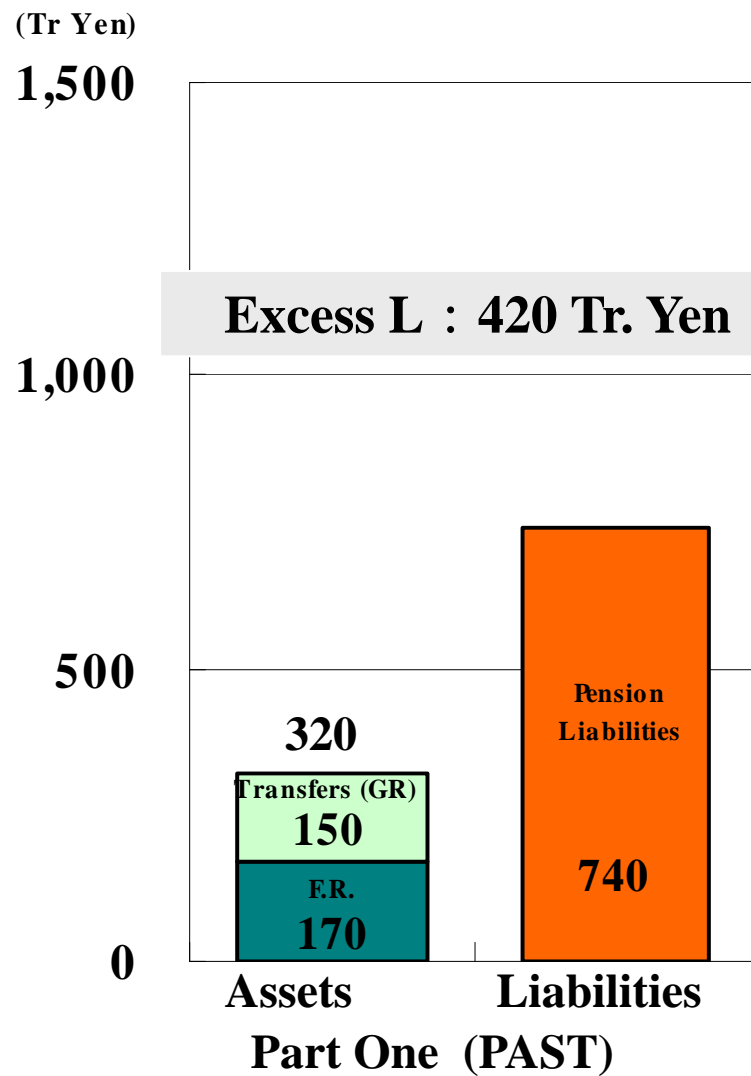


Figure 6.5 KNH Balance Sheet :

Alternative Reform

(as at 31st March 2005)

