

## Table of Types and Prices of Collateral Securities

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Japan Securities Clearing Corporation

### 1. Notes on using this table

- The following table is the summary of “The Table of Acceptable Types and Applicable Evaluation Prices” which is the Appendix to the “Rules on Margins, etc”. For further details, please contact us at the following address.

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- The types of collateral and assessment rates on the table are applied to the margin which Clearing Participants deposit with JSCC (Clearing Margin). On the other hand, with regards to the margin which customers deposit with securities companies, etc. (Customer Margin), each securities companies may set the applicable assessment rates at their own discretion within the ones set by JSCC.
- Any amendment or distribution of this table without permission from JSCC is strictly prohibited.

### 2. Applicable Evaluation Prices

- The collateral securities are evaluated by multiplying the market value on the two day before the collateral securities are deposited (when it falls on a holiday, the preceding business day) by the applicable assessment rates set by JSCC.
- Provided, however, JSCC may change the collateral value when it is deemed necessary due to sudden changes in the situation in the financial market, etc.

### 3. The acceptable types of securities, market value and assessment rates set by JSCC are as follows:

Types of Securities		Market value	Assessment Rates
Japanese government bond	Those of which Japan Securities Dealers Association publishes reference prices	Average value of the reference prices	(1) Interest-bearing Japanese government bond and discount government bond (excluding government bond with floating rate, and STRIPs) a Years to maturity of less than 1 year 99% b Years to maturity over 1 year and less than 5 years 99% c Years to maturity over 5 year and less than 10 years 97% d Years to maturity over 10year and less than 20 years 97% e Years to maturity over 20 year and less than 30 years 95% f Years to maturity over 30 years 95%
	Those of which the reference prices are not published, but are listed on a domestic exchange	Closing price on the exchange	(2) Government bond with floating rate a Years to maturity of less than 1 year 98% b Years to maturity over 1 year and less than 5 years 98% c Years to maturity over 5 year and less than 10 years 96% d Years to maturity over 10 year and less than 20 years 96% (3) STRIPs a Years to maturity of less than 1 year 98% b Years to maturity over 1 year and less than 5 years 98% c Years to maturity over 5 year and less than 10 years 96% d Years to maturity over 10year and less than 20 years 96% e Years to maturity over 20 year and less than 30 years 93% f Years to maturity over 30 years 92%
US Treasury bond		Final quote on the New York market on the previous day	(1) Years to maturity of less than 1 year 85% (2) Years to maturity over 1 year and less than 5 years 85% (3) Years to maturity over 5 year and less than 10 years 85% (4) Years to maturity over 10year and less than 20 years 84% (5) Years to maturity over 20 year and less than 30 years 83% (6) Years to maturity over 30 years 83%
Municipal bond	Those of which Japan Securities Dealers Association publishes reference prices	Average value of the reference prices	(1) Years to maturity of less than 1 year 98% (2) Years to maturity over 1 year and less than 5 years 98% (3) Years to maturity over 5 year and less than 10 years 96% (4) Years to maturity over 10year and less than 20 years 96%
	Those of which the reference prices are not published, but are listed on a domestic exchange	Closing price on the exchange	(5) Years to maturity over 20 year and less than 30 years 94% (6) Years to maturity over 30 years 94%
Special bond and corporate bond (*)	Those of which Japan Securities Dealers Association publishes reference prices	Average value of the reference prices	(1) Years to maturity of less than 1 year 97% (2) Years to maturity over 1 year and less than 5 years 97% (3) Years to maturity over 5 year and less than 10 years 95% (4) Years to maturity over 10year and less than 20 years 95%
	Those of which the reference prices are not published, but are listed on a domestic exchange	Closing price on the exchange	(5) Years to maturity over 20 year and less than 30 years 93% (6) Years to maturity over 30 years 93%
Convertible bond with stock acquisition right and exchangeable bond	Those listed on a domestic exchange	Closing price on the exchange	80%
Stock	Those listed on a domestic exchange	Closing price on the exchange	70%

Investment trust beneficiary security	Those listed on a domestic exchange	Average value of the reference prices	
Investment security (such as REIT)	Those of which the reference prices are not published, but are listed on a domestic exchange	Closing price on the exchange	

(\*) All ratings obtained from “eligible rating agencies” are A or above. “Eligible rating agencies” refer to the Credit Rating Agencies stipulated in Paragraph 36 of Article 2 of the Financial Instruments and Exchange Act and the Specified Related Corporations stipulated in Paragraph 2 of Article 116-3 of the Ordinance of Cabinet Office Concerning Financial Instruments Business, etc. (Ordinance of Cabinet Office No. 52 of 2007)