

**SERVICE FEES AND THEIR RATES APPLICABLE TO THE BOOK-ENTRY TRANSFER
SYSTEM FOR CORPORATE BONDS, ETC.
[TRANSLATION]**

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The original Japanese text will be definitive in case of any divergence in the meaning.

(As in Effect November 1, 2007)

JAPAN SECURITIES DEPOSITORY CENTER, INC.

The service fees and their rates under the provisions of Article 59 of the Business Regulations Relating to Corporate Bonds, etc. shall be as follows. Issuers, Issuing Agents and Paying Agents, JASDEC Participants, Indirect Account Management Institutions and Fund Settlement Corporations, etc. shall make payment to JASDEC of the amount calculated based on each of the service fees and their rates set forth below (any fractional amount less than one (1) yen shall be disregarded), plus the amount of consumption tax and local consumption tax levied thereon.

I. Short-Term Corporate Bonds, etc.

1. Participation in the System

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Account opening fees and system connection preparation fees	JASDEC Participants	Processing for opening accounts and setting up a system connection	At the time accounts are opened	<p>(1) In the case where a party to pay newly becomes a JASDEC Participant: <div style="text-align: right;">JPY 200,000</div> Provided however, that, when two (2) or more Classified Accounts are opened with the one (1) same account name, the account opening fees and system connection preparation fees shall be JPY 200,000, plus the amount calculated based on the rate set forth in (2) below for each of such two (2) or more Classified Accounts.</p>
				<p>(2) In the case where Classified Accounts are opened (excluding the cases falling under (1) above): <div style="text-align: right;">JPY 50,000 per account</div> Provided, however, that, when Classified Accounts are opened with the one (1) same account name for the first time, the account opening fees and system connection preparation fees shall be the amount calculated on JPY 50,000 per Classified Account to be opened, minus JPY 50,000.</p>

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
System connection preparation fees	Issuers	Processing for setting up a system connection	At the time the Issuers' consent is obtained	JPY 50,000
	Persons appointed as Issuing Agents/ Paying Agents; except for persons who have already been appointed as Issuing Agents/ Paying Agents	Processing for setting up a system connection	At the time Issuing Agents/Paying Agents are appointed	JPY 50,000
Terminal connection fees	All users of the Integrated Web Terminal (excluding Fund Settlement Corporations)	Use of system resources through a continuous terminal connection	(Once a month)	The rate of fees for the use of the system for which the number of the user IDs of operational users is five (5) or less: JPY 10,000 per month, up to five (5) user IDs
				The rate of fees for the use of the system for which the number of the user IDs of operational users is six (6) or more: JPY 1,000 per month, for each user ID

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Fixed fees to be borne by Indirect Account Management Institutions	Parties approved as Indirect Account Management Institutions	Processing of the approval as Indirect Account Management Institutions	At the time the Indirect Account Management Institution is approved	JPY 50,000

2. Book-Entry Transfer businesses

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
New record service fees	Issuers relating to the new record	Administration of the balance of issue from the time of issuance until the time of redemption	At the time the new records are performed	JPY 0.19 per 10,000 for JPY 1 of the subscription price (for each subscription) (annual rate) Provided however, that, when the new record fees concerning a subscription exceed JPY 100,000, the new record fees concerning the relevant subscription shall be JPY 100,000.
Book-entry transfer service fees	Issuers and the Purchaser JASDEC Participants relating to the new record	Processing for increasing the details recorded in the Transfer Account Book	At the time the details recorded in the Transfer Account Book are increased in connection with the new record	In the case of the DVP Settlement: JPY 100 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
	Transferor JASDEC Participants and Transferee JASDEC Participants relating to the book-entry transfer	Processing for changing the details recorded in the Transfer Account Book	At the time the details recorded in the Transfer Account Book are changed, in connection with the book-entry transfer	In the case of the DVP Settlement: JPY 100 per transaction Provided, however, that the rate of fees for the book-entry transfer implemented between the Classified Accounts of the same JASDEC Participant shall be JPY 50 per transaction.
				In the case of the Non-DVP Settlement: JPY 50 per transaction Provided, however, that the rate of fees for the book-entry transfer implemented between the Classified Accounts of the same JASDEC Participant shall be JPY 25 per transaction.
	Issuers and the Obliteration Applicant JASDEC Participants relating to the obliteration	Processing for decreasing the details recorded in the Transfer Account Book	At the time the details recorded in the Transfer Account Book are decreased in connection with the book-entry transfer	In the case of the DVP Settlement: JPY 100 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Purchase and cancellation service fees	Purchase and Cancellation Applicant JASDEC Participants	Processing for decreasing the balance in the Transfer Account Book through purchase and cancellation	At the time the obliteration is implemented through purchase and cancellation	JPY 50 per transaction
Account balance administration service fees	JASDEC Participants	Administration of the Transfer Account Book during the holding period	(Once a month)	JPY 0.065 per 10,000 for JPY 1 of the average of the account balance at the close of each business day of a month (annualized rate)

3. Other services

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service fees for delivering the Certificate of Records of Transfer Account Book	JASDEC Participants and interested parties who were delivered the Certificate of Records of Transfer Account Book	Preparation and delivery of the Certificate of Records of Transfer Account Book	At the time the Certificate of Records of Transfer Account Book is delivered	JPY 500 per certificate Provided however, that, if one (1) certificate consists of more than ten (10) pages, the fees for delivering the Certificate of Records of Transfer Account Book shall be JPY 500 plus the amount calculated by adding JPY 10 per page for the pages from page eleven (11) and thereafter.
Service fees for providing the information recorded in the Transfer Account Book	JASDEC Participants and interested parties who received the information recorded in the Transfer Account Book	Preparation and provision of the information recorded in the Transfer Account Book	At the time the information recorded in the Transfer Account Book is provided	JPY 500 per set of information Provided however, that, if one (1) set of information consists of more than ten (10) pages, the fees for providing the information recorded in the Transfer Account Book shall be JPY 500 plus the amount calculated by adding JPY 10 per page for the pages from page eleven (11) and thereafter.
Information confirmation fees	Issuers, Issuing Agents, Paying Agents and JASDEC Participants who confirmed the information of the display of the account processing descriptions or the display of a list of the issues	Preparation and processing of the information to be confirmed	At the time the information is confirmed	JPY 100 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Download service fees	Issuers, Issuing Agents, Paying Agents and JASDEC Participants who, through the Integrated Web Terminal, downloaded account balance confirmation data, account processing descriptions data or application progress management data	Downloading data	At the time the data is downloaded	JPY 100 per transaction
Facsimile transmission service fees	Issuers, Issuing Agents, Paying Agents and JASDEC Participants who use facsimile transmission service	Provision of facsimile transmission service	(Once a month)	JPY 1,000 per month

4. Error handling

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service fees for handling incomplete settlements	Issuers and Issuing Agents of an issue when a new record of such issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction
	Purchaser JASDEC Participants involved in the settlement when the new record of the issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
Transferee JASDEC Participants involved in the settlement when the Book-Entry Transfer of the issue that is recorded in the Book-Entry Transfer Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	JPY 200 per transaction	

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
	Issuers and Paying Agents of an issue when the obliteration of such issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
	JASDEC Participant Obliteration Applicants involved in the settlement, when the obliteration of the issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction

- (Notes) 1. In the case where the Issuer appoints the Issuing Agent or the Paying Agent, JASDEC shall request the new record service fees and the book-entry transfer service fees through the Issuing Agent or the Paying Agent of the Issuer, and shall receive payment of the new record service fees and the Book-Entry Transfer service fees from the relevant Issuing Agent or Paying Agent.
2. With respect to the service fees for delivering the Certificate of Records of the Transfer Account Book, any certificates for which delivery is requested on the same day shall be deemed as one (1) certificate.
3. With respect to the service fees for providing the information that is recorded in the Transfer Account Book, any information for which provision is requested on the same day shall be deemed as one (1) set of information.

II. “Corporate Bonds”

1. Participation in the System

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Account opening fees and system connection preparation fees	JASDEC Participants	Processing for opening accounts and setting up a system connection	At the time accounts are opened	(1) In the case where a party to pay newly becomes a JASDEC Participant: JPY 200,000 Provided, however, that, when two (2) or more sets (<i>kumi</i>) of the Classified Accounts are opened with the same account name, the account opening fees and system connection preparation fees shall be JPY 200,000, plus the amount calculated based on the rate set forth in (2) below for each of the Classified Accounts for such two (2) or more sets (<i>kumi</i>). In such case, Trust Account (1), Trust Account (2), Trust Account (3), Trust Account (4) and Trust Account (5) (hereinafter referred to as “Each Trust Account in the Holding Account”) and Customer Account and Non-resident, Etc. Account (hereinafter referred to as “Customer Account, Etc.”) shall be treated as having the same account name.
				(2) In the case where Classified Accounts are opened (excluding the cases falling under (1) above): JPY 50,000 per set (<i>kumi</i>) Provided, however, that, when Classified Accounts are opened with the one (1) same account name for the first time, the account opening fees and system connection preparation fees shall be the amount calculated on JPY 50,000 per set (<i>kumi</i>) of the Classified Accounts to be opened, minus JPY 50,000. In such case, Each Trust Account in the Holding Account and the Customer Account, Etc. shall be treated as having the same account name.
System connection preparation fees	Parties appointed as the Issuing Agents and the Paying Agents	Processing for setting up a system connection	At the time the Issuing Agents and the Paying Agents are appointed	JPY 50,000
Terminal connection fees	All users of the Integrated Web Terminal (excluding Fund Settlement Corporations)	Use of system resources through a continuous terminal connection	(Once a month)	The rate of fees for use of system for which the number of the user IDs of operational users is five (5) or less: JPY 10,000 per month, up to five (5) user IDs
				The rate of fees for use of system for which the number of the user IDs of operational users is six (6) or more: JPY 1,000 per month, for each user ID

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Fixed fees to be borne by Indirect Account Management Institutions	Parties approved as Indirect Account Management Institutions	Processing of the approval as Indirect Account Management Institutions	At the time the Indirect Account Management Institution is approved	JPY 50,000

2. Book-Entry Transfer businesses

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
New record service fees	Issuers relating to the new record	(i) Administration of the Information of the Issue, (ii) administration of balance and (iii) notice to Paying Agents of information concerning the redemption and interest payment, from the issuance until the redemption	At the time the new records are processed	<p>For each issue relating to the new record:</p> <p>(1) Rate applicable to the portion of the total issue amount equal to or less than JPY 100,000,000: JPY 0.95 per 10,000 for JPY 1</p> <p>(2) Rate applicable to the portion of the total issue amount equal to or more than JPY 100,000,001 and less than or equal to JPY 500,000,000: 80% of the rate set forth in (1) above</p> <p>(3) Rate applicable to the portion of the total issue amount equal to or more than JPY 500,000,001 and less than or equal to JPY 1,000,000,000: 60% of the rate set forth in (1) above</p> <p>(4) Rate applicable to the portion of the total issue amount equal to or more than JPY 1,000,000,001 and less than or equal to JPY 5,000,000,000: 40% of the rate set forth in (1) above</p> <p>(5) Rate applicable to the portion of the total issue amount equal to or more than JPY 5,000,000,001 and less than or equal to JPY 10,000,000,000: 20% of the rate set forth in (1) above</p> <p>(6) Rate applicable to the portion of the total issue amount equal to or more than JPY 10,000,000,001 and less than or equal to JPY 50,000,000,000: 10% of the rate set forth in (1) above</p> <p>(7) Rate applicable to the portion of the total issue amount equal to or more than JPY 50,000,000,001 and less than or equal to JPY 100,000,000,000: 5% of the rate set forth in (1) above</p> <p>(8) Rate applicable to the portion of the total issue amount equal to or more than JPY 100,000,000,001: 2.5% of the rate set forth in (1) above</p>
Book-entry transfer service fees	Transferor JASDEC Participants and Transferee JASDEC Participants relating to the book-entry transfer	Processing for changing the details recorded in the Transfer Account Book	At the time the details recorded in the Transfer Account Book are changed, in connection with the book-entry transfer	<p>In the case of the DVP Settlement: JPY 100 per transaction</p> <p>Provided, however, that the rate of service fees for the book-entry transfer implemented between the Classified Accounts of the same JASDEC Participant shall be JPY 50 per transaction.</p>
				<p>In the case of the Non-DVP Settlement: JPY 50 per transaction</p> <p>Provided, however, that the rate of service fees for the book-entry transfers implemented between the Classified Accounts of the same JASDEC Participant shall be JPY 25 per transaction.</p>

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Purchase and cancellation service fees	Purchase and Cancellation Applicant JASDEC Participants	Processing for decreasing the balance under the Transfer Account Book through purchase and cancellation	At the time the Obliteration is implemented through purchase and cancellation	JPY 50 per transaction
Account balance administration service fees	JASDEC Participants	Administration of the Transfer Account Book during the holding period	(Once a month)	<p>(1) Rate applicable to the portion of the account balance equal to or less than JPY 500,000,000,000: JPY 0.065 per 10,000 for JPY 1 (annualized rate)</p> <p>(2) Rate applicable to the portion of the account balance equal to or more than JPY 500,000,000,001 and less than or equal to JPY 1,000,000,000,000: 60% of the rate set forth in (1) above</p> <p>(3) Rate applicable to the portion of the account balance equal to or more than JPY 1,000,000,000,001 and less than or equal to JPY 5,000,000,000,000: 40% of the rate set forth in (1) above</p> <p>(4) Rate applicable to the portion of the account balance equal to or more than JPY 5,000,000,000,001 and less than or equal to JPY 10,000,000,000,000: 20% of the rate set forth in (1) above</p> <p>(5) Rate applicable to the portion of the account balance equal to or more than JPY 10,000,000,000,001 and less than or equal to JPY 20,000,000,000,000: 10% of the rate set forth in (1) above</p> <p>(6) Rate applicable to the portion of the account balance equal to or more than JPY 20,000,000,000,001 and less than or equal to JPY 30,000,000,000,000: 5% of the rate set forth in (1) above</p> <p>(7) Rate applicable to the portion of the account balance equal to or more than JPY 30,000,000,000,001: 2.5% of the rate set forth in (1) above</p> <p>Provided, however, that, the account balance administration service fees relating to the one (1) same JASDEC Participant shall, if less than JPY 100,000 per month, be JPY 100,000 per month.</p>

3. Other services

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service fees for delivering the Certificate of Records of Transfer Account Book	JASDEC Participants and interested parties who were delivered the Certificate of Records of Transfer Account Book	Preparation and delivery of the Certificate of Records of Transfer Account Book	At the time the Certificate of Records of Transfer Account Book is delivered	JPY 500 per certificate Provided however, that the service fees for delivering the Certificate of Records of Transfer Account Book shall, if one (1) certificate consists of more than ten (10) pages, be JPY 500 plus the amount calculated by adding JPY 10 per additional page.
Service fees for providing the information recorded in the Transfer Account Book	JASDEC Participants and interested parties who received the provision of the information recorded in the Transfer Account Book	Preparation and provision of the information recorded in the Transfer Account Book	At the time the information recorded in the Transfer Account Book is provided	JPY 500 per set of information Provided however, that the service fees for providing the information recorded in the Transfer Account Book shall, if one (1) set of information consists of more than ten (10) pages, be JPY 500 plus the amount calculated by adding JPY 10 per additional page.
Service fees for providing the confirmation of the Principal or Interest Claim Information and the Estimated Settlement Amount Information	JASDEC Participants and Paying Agents who were delivered confirmation of the Principal or Interest Claim Information and the Estimated Settlement Amount Information	Preparation and delivery of the confirmation of the Principal or Interest Claim Information and the Estimated Settlement Amount Information	At the time the confirmation of the Principal or Interest Claim Information and the Estimated Settlement Amount Information is delivered	JPY 500 per certificate Provided however, that, if one (1) certificate consists of more than ten (10) pages, the service fees for delivering the confirmation of the Principal or Interest Claim Information and the Estimated Settlement Amount Information shall be JPY 500 plus the amount calculated by adding JPY 10 per page for the pages from page eleven (11) and thereafter.

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service fees for providing a file of the Principal or Interest Claim Information and the Estimated Settlement Amount Information	JASDEC Participants and Paying Agents who received the file of the Principal or Interest Claim Information and the Estimated Settlement Amount Information	Preparation and provision of the file of the Principal Claim or Interest Information and the Estimated Settlement Amount Information	At the time the file of the Principal Claim or Interest Information and the Estimated Settlement Amount Information is provided	JPY 500 per file
Service fees for delivering the certificate for meetings of bondholders	JASDEC Participants who were delivered the certificate for meetings of bondholders	Preparation and delivery of the certificate for meetings of bondholders	At the time the certificate for meetings of bondholders is delivered	JPY 500 per certificate Provided however, that the service fees for delivering the certificate for meetings of bondholders shall, if one (1) certificate consists of more than ten (10) pages, be JPY 500 plus the amount calculated by adding JPY 10 per additional page.
Information confirmation fees	Issuing Agents, Paying Agents and JASDEC Participants who confirmed the information of the display of account processing descriptions	Preparation and processing of the information to be confirmed	At the time the information is confirmed	JPY 100 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Download service fees	Issuing Agents, Paying Agents and JASDEC Participants who, through the Integrated Web Terminal, downloaded the (i) account processing description data or (ii) application progress management data	Download processing of data	At the time the data is downloaded	JPY 100 per transaction

4. Error handling

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service fees for handling incomplete settlements	Issuing Agent of the Issuer of an issue when the new record relating to such issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction
	Purchaser JASDEC Participant relating to the settlement when the new record relating to the issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
	Transferee JASDEC Participant relating to the settlement when the book-entry transfer of the issue recorded in the Book-Entry Transfer Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	JPY 200 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
	Paying Agent of the Issuer of an issue when the obliteration of such issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
	Obliteration Applicant JASDEC Participant relating to the settlement when the obliteration of the issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction

- (Notes) 1. With respect to the account opening fees and system connection preparation fees, a set (*kumi*) shall mean a pair of (a) an account on which withholding tax is not imposed and (b) an account on which taxes are imposed. The number of sets (*kumi*) shall be calculated assuming that a set (*kumi*) is opened when (i) (a) an account on which withholding tax is not imposed and (b) an account on which taxes are imposed are opened in pairs, or (ii) either of (a) or (b) is opened (excluding the cases where the other has already been opened).
2. In the case where the Currency of the value of each corporate bond is not Japanese yen, the total issue amount to be used to calculate the new record service fees shall, in principle, be the amount converted into Japanese yen based on the middle rate of the Telegraphic Transfer Selling rate and the Telegraphic Transfer Buying rate applicable at the Tokyo foreign exchange market as of the last business day of the month preceding the month in which a payment date is included.
3. With respect to the Special Rule “Corporate Bonds,” there is no need to pay the new record service fees.
4. JASDEC shall demand the new record service fees through the Issuers’ Issuing Agents and shall receive payment thereof through such Issuing Agents.
5. Account balance to be used to calculate the account balance administration service fees shall be the average of the total amount (in the case of the Fixed Date Redemption Issue, the Actual Balance) in the Transfer Account Book at the close of each business day of the month. For that purpose, the calculation with respect to the Non-JASDEC-Related Issues shall be made based on the amount obtained by multiplying the amount (in the case of the Fixed Date Redemption Issue, the Actual Balance) in the Transfer Account Book by 80%, and Issues Substantially Managed by Serial Number shall not be included in the calculation.
6. In the case where the Currency of the value of each corporate bond is not Japanese yen, the account balance to be used to calculate the account balance administration service fees shall, in principle, be the amount converted into Japanese yen based on the middle rate of the Telegraphic Transfer Selling rate and the Telegraphic Transfer Buying rate applicable at the Tokyo foreign exchange market as of the last business day of each preceding month.

7. With respect to the service fees for delivering the Certificate of Records of Transfer Account Book, certificates that are requested on the same day shall be deemed as one (1) certificate.
8. With respect to the service fees for providing the information recorded in the Transfer Account Book, information that is requested on the same day shall be deemed as one (1) set of information.
9. With respect to the service fees for delivering the Certificate for Meetings of Bondholders, certificates that are requested on the same day shall be deemed as one (1) certificate.

III. Short-Term Corporate Bonds, etc. and “Corporate Bonds”

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
System connection preparation fees	Parties registered as Fund Settlement Corporations (limited to the cases where the information is transferred by the methods set forth in each Item of Article 2, Paragraph 1 of the Enforcement Rules of Business Regulations Relating to Corporate Bonds, etc.), excluding when the parties have completed the procedures, as Issuers, Issuing Agents, Paying Agents or JASDEC Participants, to transfer the information by the method set forth in each Item of Article 2, Paragraph 1 of the Enforcement Rules of Business Regulations Relating to Corporate Bonds, etc.	Processing for setting up a system connection	At the time of the procedures to transfer the information by the methods set forth in each Item of Article 2, Paragraph 1 of the Enforcement Rules of Business Regulations Relating to Corporate Bonds, etc.	JPY 50,000
Terminal connection fees	Fund Settlement Corporations using the Integrated Web Terminal	Use of system resources through a continuous terminal connection	(Once a month)	The rate of fees for use of system for which the number of the user IDs of operational users is five (5) or less: JPY 10,000 per month, up to five (5) user IDs
				The rate of fees for use of system for which the number of the user IDs of operational users is six (6) or more: JPY 1,000 per month, for each user ID
Fund settlement information delivery service fees	Fund Settlement Corporations that transfer the information by the methods set forth in each Item of Article 2, Paragraph 1 of the Enforcement Rules of Business Regulations Relating to Corporate Bonds, etc.	Processing for delivering the fund settlement information	(Once a month)	JPY 10,000 per month

IV. Investment Trust Beneficial Rights

1. Participation in the System

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Account opening fees and system connection preparation fees	JASDEC Participants	Processing for opening accounts and setting up a system connection	At the time accounts are opened	(1) In the case where a party to pay newly becomes JASDEC Participant: JPY 200,000 Provided however, that, when two (2) or more Classified Accounts are opened with the same account name, the account opening fees and system connection preparation fees shall be JPY 200,000, plus the amount calculated based on the rate as set forth in (2) below for each of such two (2) or more Classified Accounts.
				(2) In the case where Classified Accounts are opened (excluding the cases that fall under (1) above): JPY 50,000 per account Provided, however, that, when Classified Accounts are opened with the one (1) same account name for the first time, the account opening fees and system connection preparation fees shall be the amount calculated on JPY 50,000 per Classified Account to be opened, minus JPY 50,000.
System connection preparation fees	Issuers	Processing for setting up a system connection	At the time the Issuers consent	JPY 50,000
	Persons registered as Trustee Corporations	Processing for setting up a system connection	At the time Trustee Corporations are registered	JPY 50,000

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
	Persons registered as BOJ Net Fund Settlement Corporations; except for persons who have already joined the system as JASDEC Participants or persons who have been registered as Trustee Corporations	Processing for setting up a system connection	At the time BOJ Net Fund Settlement Corporations are registered	JPY 50,000
System connection fees	All users of the Integrated Web Terminal (Issuers, JASDEC Participants, Trustee Corporations and BOJ Net Fund Settlement Corporations)	Use of system resources through continuous terminal connection	(Once a month)	The rate of fees for use of system for which the number of the user ID of operational users is five (5) or less: JPY 10,000 per month, up to five (5) user IDs
				The rate of fees for use of system for which the number of the user ID of operational users is six (6) or more: JPY 1,000 per month, for each user ID
	All users of the CPU connection (Issuers, JASDEC Participants, Trustee Corporations and BOJ Net Fund Settlement Corporations)	Use of system resources through continuous CPU connection	(Once a month)	JPY 10,000 per month
Fixed fees to be borne by Indirect Account Management Institutions	Parties approved as Indirect Account Management Institutions	Processing of the approval as Indirect Account Management Institutions	At the time the Indirect Account Management Institution is approved	JPY 50,000

2. Book-Entry Transfer Businesses

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
New record service fees (The total balance of the issue administration service fees)	Issuers	Administration of the issue balance from the time of issuance until the time of redemption	(Once a month)	<p>For each issue:</p> <p>(1) Rate applicable to the portion of the total balance of the issue equal to or less than JPY 1,000,000,000: JPY 0.95 per 10,000 for JPY 1</p> <p>(2) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 1,000,000,001 and less than or equal to JPY 5,000,000,000: 80% of the rate as set forth in (1) above</p> <p>(3) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 5,000,000,001 and less than or equal to JPY 10,000,000,000: 60% of the rate as set forth in (1) above</p> <p>(4) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 10,000,000,001 and less than or equal to JPY 50,000,000,000: 40% of the rate as set forth in (1) above</p> <p>(5) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 50,000,000,001 and less than or equal to JPY 100,000,000,000: 20% of the rate as set forth in (1) above</p> <p>(6) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 100,000,000,001 and less than or equal to JPY 500,000,000,000: 10% of the rate as set forth in (1) above</p> <p>(7) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 500,000,000,001 and less than or equal to JPY 1,000,000,000,000: 5% of the rate as set forth in (1) above</p> <p>(8) Rate applicable to the portion of the total balance of the issue equal to or more than JPY 1,000,000,000,001: 2.5% of the rate as set forth in (1) above</p>

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service Fees for numbering the ISIN Code (the portion payable to the Securities Identification Code Committee)	Issuers	The portion payable for numbering the ISIN Code by the Securities Identification Code Committee	At the time of numbering	JPY 400 for each issue
Service Fees for managing the ISIN Code (the portion payable to the Securities Identification Code Committee)	Issuers	The portion payable for numbering the ISIN Code by the Securities Identification Code Committee	(Once a month)	Among the portions payable to the Securities Identification Code Committee, the amount obtained by dividing JPY 140,000, which is the amount of the fixed fee, by the number of the issues handled by JASDEC for each Issuer at the close of the last business day of each month. JPY 140,000 × the number of the issues handled by JASDEC for each Issuer / the total number of the issues handled by JASDEC
Service Fees for giving a public notice on the Information of the issue	Issuers	Processing for giving a public notice	At the time the Information of the issue is registered	In the case that contents of such public notice are provided to the general public: JPY 200 per issue
				In case that contents of such public notice are provided only to JASDEC Participants (beneficiaries of the issue): JPY 1,900 per issue
Book-Entry Transfer service fees	Transferor JASDEC Participants and Transferee JASDEC Participants	Processing for changing the details recorded in the Transfer Account Book	At the time the details recorded in the Transfer Account Book are changed, in connection with the book-entry transfer	(1) In the case of the book-entry transfer between Classified Accounts of different JASDEC Participants JPY 50 (Transferor) and JPY 50 (Transferee) per transaction
				(2) In the case of the book-entry transfer using the function of managing Information for Book-Entry Transfer from/to non-DDC Account JPY 300 (Transferor) and JPY 300 (Transferee) per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
				(3) In the case of the book-entry transfer between Classified Accounts of a certain JASDEC Participant JPY 5 (Transferor) and JPY 5 (Transferee) per transaction
Fees for making notification of establishment	Issuers and Trustee Corporations	Transmission of the information concerning issuance	At the time the information concerning issuance is transmitted	JPY 5 per transaction (for each Issuer and Trustee Corporation)
Fees for making notification of cancellation	Issuers and Trustee Corporations	Transmission of the information concerning obliteration (cancellation)	At the time the information concerning obliteration (cancellation) is transmitted	JPY 5 per transaction (for each Issuer and Trustee Corporation)

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Account balance administration service fees	JASDEC Participants	Administration of the Transfer Account Book during the holding period	(Once a month)	<p>(1) Rate applicable to the portion of the account balance equal to or less than JPY 50,000,000,000: JPY 0.065 per 10,000 for JPY 1 (annualized rate)</p> <p>(2) Rate applicable to the portion of the account balance equal to or more than JPY 50,000,000,000 and less than or equal to JPY 100,000,000,000: 80% of the rate as set forth in (1) above</p> <p>(3) Rate applicable to the portion of the account balance equal to or more than JPY 100,000,000,000 and less than or equal to JPY 300,000,000,000: 60% of the rate as set forth in (1) above</p> <p>(4) Rate applicable to the portion of the account balance equal to or more than JPY 300,000,000,000 and less than or equal to JPY 1,000,000,000,000: 40% of the rate as set forth in (1) above</p> <p>(5) Rate applicable to the portion of the account balance equal to or more than JPY 1,000,000,000,000 and less than or equal to JPY 3,000,000,000,000 20% of the rate as set forth in (1) above</p> <p>(6) Rate applicable to the portion of the account balance equal to or more than JPY 3,000,000,000,000 and less than or equal to JPY 6,000,000,000,000: 10% of the rate as set forth in (1) above</p> <p>(7) Rate applicable to the portion of the account balance equal to or more than JPY 6,000,000,000,000 and less than or equal to JPY 10,000,000,000,000: 5% of the rate as set forth in (1) above</p> <p>(8) Rate applicable to the portion of the account balance equal to or more than JPY 10,000,000,000,000: 2.5% of the rate as set forth in (1) above</p> <p>Provided, however, that, if the account balance administration service fees relating to the one (1) same JASDEC Participant is less than JPY 20,000 per month, such account balance administration service fees shall be JPY 20,000 per month.</p>

3. Other Services

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service Fees for delivering the Certificate of Records of the Transfer Account Book	JASDEC Participants and interested parties who were delivered the Certificate of Records of the Transfer Account Book	Preparation and delivery of the Certificate of Records of the Transfer Account Book	At the time the Certificate of Records of the Transfer Account Book is delivered	JPY 500 per certificate Provided however, that, if one (1) certificate consists of more than ten (10) pages, the service fees for delivering the Certificate of Records of the Transfer Account Book shall be JPY 500 plus the amount calculated by adding JPY 10 per page for the pages from page eleven (11) and thereafter.
Service Fees for providing the information recorded in the Transfer Account Book	JASDEC Participants and interested parties who received the information recorded in the Transfer Account Book	Preparation and provision of the information recorded in the Transfer Account Book	At the time the information recorded in the Transfer Account Book is provided	JPY 500 per set of information Provided however, that, if one (1) set of information consists of more than ten (10) pages, the service fees for providing the information recorded in the Transfer Account Book shall be JPY 500 plus the amount calculated by adding JPY 10 per page for the pages from page eleven (11) and thereafter.
Information confirmation fees	Issuers, JASDEC Participants and Trustee Corporations who confirmed the information shown on the display of account processing descriptions or the display of a list of the Information of the Issue	Preparation of and processing of the information to be confirmed	At the time the information is confirmed	JPY 100 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Download service fees	Issuers, JASDEC Participants and Trustee Corporations who, through the Integrated Web Terminal, downloaded the account balance confirmation data, the account processing descriptions data, application progress management data or the Information of the Issue confirmation data	Downloading data	At the time the data is downloaded	JPY 100 per transaction

4. Error Handling

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
Service Fees for handling incomplete settlements	Issuers of an issue when the new record relating to such issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction
	JASDEC Participant Purchasers relating to the settlement when the new record relating to the issue recorded in the Issue Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction
	Issuers of an issue when the obliteration relating to such issue recorded in the Cancellation Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the DVP Settlement: JPY 200 per transaction
				In the case of the Non-DVP Settlement: JPY 50 per transaction

Item of Service Fees	Parties to Pay	Service Contents	Base Time	Rates
	Obliteration (Cancellation) Applicant JASDEC Participants involved in the settlement when the obliteration of the issue recorded in the Cancellation Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction
	Issuers involved in the settlement when the obliteration of such issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction
	Obliteration (Redemption) JASDEC Participants involved in the settlement when the obliteration of the issue recorded in the Redemption Account has not been completed	Handling of the incomplete settlement	At the time the incomplete settlement is handled	In the case of the Non-DVP Settlement: JPY 50 per transaction

(Notes) 1. The total issue balance to be used in order to calculate the new record service fees (the total balance of the issue administration service fees) shall be the average of

the amount calculated by multiplying the total number of units for each issue recorded in the Transfer Account Book at the close of each business day of a month by the principal amount per unit of the relevant issue.

2. Regarding the fee for numbering the ISIN Code (the portion payable to the Securities Identification Code Committee), such fee shall be JPY 200 for, each Special Rule Investment Trust Beneficial Rights, when its application for numbering the ISIN Code was made through JASDEC before the system starts to operate (in case that such application is made after the system starts to operate, JPY 400 for each issue).
3. The account balance to be used in order to calculate the account balance administration service fees shall be the average of the total amount calculated by multiplying the number of units recorded in the Transfer Account Book at the close of each business day of a month by the principal amount per unit of the relevant issue.
4. With respect to the service fees for delivering the Certificate of Records of the Transfer Account Book, any certificates for which delivery is requested on the same day shall be deemed as one (1) certificate.
5. With respect to the service fees for providing the information recorded in the Transfer Account Book, any information for which provision is requested on the same day shall be deemed as one (1) set of information.
6. Regarding the service fees for handling incomplete settlements, in the case that an obliteration (cancellation) or an obliteration (redemption) that has not been completed is made again on a business day that is two (2) business days following the Redemption Date, service fees for handling incomplete settlements shall be charged each time such obliteration (cancellation) or obliteration (redemption) is made.
7. The Special Rule Investment Trust Beneficial Rights shall also be included in the calculation of the service fees above.

Established on January 10, 2003

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