

Public Quantitative Disclosure based on  
“Principles for Financial Market Infrastructures”

as of the end of March 2022

JASDEC DVP Clearing Corporation

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|----------------------------------|--|----------------------|
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.1                | Prefunded – Own Capital Before; Reported as at quarter end  | Quarter end         | Not applicable                   | JDCC assumes obligations provided that the net debit cap of each DVP participant is within the range of the assessed value of their Assurance Assets (the total of each DVP participant's Participants Fund, Pledged Securities, and Securities-to-be-Received*). Therefore, other than the Assurance Assets, JDCC does not need to maintain prefunded financial resources (e.g. default fund, replenishment by its own capital) or post funded financial resources (e.g. replenishment by its own/parent company's fund).<br>*Securities-to-be-Received: the securities to be delivered via DVP book-entry transfer placed in the JDCC account prior to them being transferred to the receiver<br>Pledged Securities: the DVP participant pledges to JDCC (securities handled by JASDEC, JGBs)<br>Participants Fund: cash of a value that is calculated in advance using a consistent standard for each DVP participant. DVP participants also can voluntarily deposit extra cash in addition to the required amount. | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.2                | Prefunded – Own Capital Alongside; Reported as at quarter end                                     | Quarter end         | Not applicable                   | See the comment on 4.1.1   | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.3                | Prefunded – Own Capital After; Reported as at quarter end   | Quarter end         | Not applicable                   | See the comment on 4.1.1   | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.4                | Prefunded – Aggregate Participant Contributions – Required; Reported as at quarter end            | Quarter end         | Not applicable                   | See the comment on 4.1.1   | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.5                | Prefunded – Aggregate Participant Contributions – Post-Haircut Posted; Reported as at quarter end | Quarter end         | Not applicable                   | See the comment on 4.1.1   | -                    |

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| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.6                | Prefunded – Other;<br>Reported as at quarter end  | Quarter end         | Not applicable                   | See the comment on 4.1.1  | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.7                | Committed – Own/parent funds that are committed to address a participant default (or round of participant defaults);<br>Reported as at quarter end  | Quarter end         | Not applicable                   | See the comment on 4.4.1  | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.8                | Committed – Aggregate participant commitments to address an initial participant default (or initial round of participant defaults);<br>Reported as at quarter end   | Quarter end         | Not applicable                   | JDCC does not set any certain participant commitments. In case where JDCC sells defaulting participant's Assurance Asset but an uncovered payment obligation remains, default compensation charge and extra default compensation charge are collected from non-defaulting participants and used to recover the uncovered payment.   | Principle4.7         |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.9                | Committed – Aggregate participant commitments to replenish the default fund to deal with a subsequent participant default (or round of participant defaults) after the initial participant default (or round of participant defaults) has been addressed;<br>Reported as at quarter end | Quarter end         | Not applicable                   | See the comment on 4.1.8  | -                    |
| 4.1          | Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service | 4.1.10               | Committed – Other;<br>Reported as at quarter end  | Quarter end         | Not applicable                   |   | -                    |
| 4.2          | Kccp  | 4.2.1                | Kccp – Kccp need only be reported by those CCPs which are, or seek to be a "qualifying CCP" under relevant law  | Quarter end         | Not applicable                   | JDCC does not maintain default fund. JDCC also assumes obligations on the settlement day only and does not have any overnight unsettled positions, which means that JDCC's trade exposure becomes zero at the end of each day. Therefore, banks do not need to calculate the credit risk/asset amount to cover the JDCC's exposure. | -                    |

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| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.1                | Cash deposited at a central bank of issue of the currency concerned; Reported as at quarter end; Pre-Haircut and Post-Haircut | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.2                | Cash deposited at other central banks; Reported as at quarter end; Pre-Haircut and Post-Haircut                               | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.3                | Secured cash deposited at commercial banks (including reverse repo); Reported as at quarter end; Pre-Haircut and Post-Haircut | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.4                | Unsecured cash deposited at commercial banks; Reported as at quarter end; Pre-Haircut and Post-Haircut                        | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.5                | Non-Cash Sovereign Government Bonds – Domestic; Reported as at quarter end; Pre-Haircut and Post-Haircut                      | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.6                | Non-Cash Sovereign Government Bonds – Other; Reported as at quarter end; Pre-Haircut and Post-Haircut                         | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.7                | Non-Cash Agency Bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut   | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.8                | Non-Cash State/municipal bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut                                      | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |

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| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.9                | Non-Cash Corporate bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut                    | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.10               | Non-Cash Equities; Reported as at quarter end; Pre-Haircut and Post-Haircut                           | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.11               | Non-Cash Commodities – Gold; Reported as at quarter end; Pre-Haircut and Post-Haircut                 | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.12               | Non-Cash Commodities – Other; Reported as at quarter end; Pre-Haircut and Post-Haircut                | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.13               | Non-Cash Commodities – Mutual Funds / UCITs; Reported as at quarter end; Pre-Haircut and Post-Haircut | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by | 4.3.14               | Non-Cash Commodities – Other; Reported as at quarter end; Pre-Haircut and Post-Haircut                | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |
| 4.3          | Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total              | 4.3.15               | In total. Reported as at quarter end; Pre-Haircut and Post-Haircut                                    | Quarter end         | Not applicable                   | See the comment on 4.1.1 | -                    |

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| 4.4          | Credit Risk Disclosures | 4.4.1                | State whether the CCP is subject to a minimum "Cover 1" or "Cover 2" requirement in relation to total pre-funded default resources.   | Quarter end              | Subject to a minimum "Cover 1" requirement | JDCC is subject to a minimum "Cover 1" requirement since it is not subject to a CCP that is involved in activities with a more-complex risk profile or that is systemically important in multiple jurisdictions. JDCC assumes obligations provided that the net debit of each DVP participant is within the range of the assessed value of their Assurance Assets.   | Principle4.4         |
| 4.4          | Credit Risk Disclosures | 4.4.2                | For each clearing service, state the number of business days within which the CCP assumes it will close out the default when calculating credit exposures that would potentially need to be covered by the default fund.  | Quarter end              | 2 business days                            | JDCC does not maintain default fund. In terms of the liquidation period of Assurance Assets, please see the left section.  | -                    |
| 4.4          | Credit Risk Disclosures | 4.4.3                | For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months | Quarterly, 12 month span | 0 (zero)                                   | JDCC has conducted daily stress tests, which exposes the Assurance Assets (Securities-to-be-Received and Pledged Securities) of each DVP participant and its affiliates to the largest price drop over 2 business days (asset liquidation period) since the establishment of DVP Settlement System for NETDs in 2004 as well as the price drop over 2 business days during the Black Monday in 1987, and has confirmed that such assessed values of the Assurance Assets surpassed the net debit of each DVP participant and its affiliates. | Principle4.5         |
| 4.4          | Credit Risk Disclosures | 4.4.4                | Report the number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources (in excess of initial margin).   | Quarter end              | 0 (zero)                                   | See the comment on 4.4.3   | -                    |
| 4.4          | Credit Risk Disclosures | 4.4.5                | The amount in 4.4.3 which exceeded actual pre-funded default resources (in excess of initial margin)  | Quarter end              | 0 (zero)                                   | See the comment on 4.4.3   | -                    |

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| 4.4          | Credit Risk Disclosures | 4.4.6                | For each clearing service, the actual largest aggregate credit exposure (in excess of initial margin) to any single participant and its affiliates (including transactions cleared for indirect participants); Peak day amount in the previous 12 months and mean average over the previous 12 months   | Quarter end         | 0 (zero)                         | JDCC has conducted daily back tests. Result of the back tests shows that the net debit of each DVP participant and its affiliates stays within the range of the assessed value of their Assurance Assets (Securities-to-be-Received and Pledged Securities).   | -                    |
| 4.4          | Credit Risk Disclosures | 4.4.7                | For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months | Quarter end         | 0 (zero)                         | JDCC has conducted daily stress tests, which exposes the Assurance Assets (Securities-to-be-Received and Pledged Securities) of any two DVP participants and their affiliates to the largest price drop over 2 business days (asset liquidation period) since the establishment of DVP Settlement System for NETDs in 2004 as well as the price drop over 2 business days during the Black Monday in 1987, and has confirmed that such assessed values of the Assurance Assets surpassed the net debit of any two DVP participants and their affiliates. | Principle4.5         |
| 4.4          | Credit Risk Disclosures | 4.4.8                | Number of business days, if any, on which the above amount (4.4.7) exceeded actual pre-funded default resources (in excess of initial margin) and by how much.  | Quarter end         | 0 (zero)                         | See the comment on 4.4.7   | -                    |
| 4.4          | Credit Risk Disclosures | 4.4.9                | The amount in 4.4.7 which exceeded actual pre-funded default resources (in excess of initial margin)  | Quarter end         | 0 (zero)                         | See the comment on 4.4.7   | -                    |

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| 4.4          | Credit Risk Disclosures  | 4.4.10               | For each clearing service, what was the actual largest aggregate credit exposure (in excess of initial margin) to any two participants and their affiliates (including transactions cleared for indirect participants)?<br>Description:<br>PeakDayAmountInPrevious12Months;<br>MeanAverageOverPrevious12Months | Quarter end         | 0 (zero)  | JDCC has conducted daily back tests. Result of the back tests shows that the net debit of any two DVP participant and their affiliates stays within the range of the assessed value of their Assurance Assets (Securities-to-be-Received and Pledged Securities). | -                    |
| 5.1          | Assets eligible as initial margin, and the respective haircuts applied   | 5.1.1                | Assets eligible as initial margin and the respective haircuts applied  | Ad-Hoc              | Not applicable  | To cover its credit risk exposure, JDCC only assumes obligations when the net debit, which is the total fund paying amount minus the total receiving amount, stays within a range of the Assurance Assets. JDCC, therefore, does not apply initial margin system. | Principle5.2         |
| 5.2          | Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1) | 5.2.1                | Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1)   | Ad-Hoc              | Each DVP participant deposits Participants Fund (cash), securities handled at JASDEC (stocks, CBs, etc.) and JGBs as the Assurance Assets. Haircuts in assessing Assurance Asset are regulated in the following business rules:<br><a href="http://www.jasdec.com/en/system/dvp/rule/whole/index.html">http://www.jasdec.com/en/system/dvp/rule/whole/index.html</a><br>(Treatment of Business Rules: Schedule Paragraph 3 and Paragraph 5) |   | Principle5.1         |



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| 5.3          | Results of testing of haircuts  | 5.3.1                | Confidence interval targeted through the calculation of haircuts  | Quarter end         | JDCC does not apply a confidence interval.   | The safety of the appraisal rates (haircuts) is verified by daily back tests and the test results are reported to the Board of Directors each quarter. In cases where the appraisal rates (haircuts) cannot cover JDCC's exposures in an actual portfolio decline, such results are included in the report to the Board of Directors. | Principle5.2         |
| 5.3          | Results of testing of haircuts  | 5.3.2                | Assumed holding/liquidation period for the assets accepted  | Quarter end         | 2 business days  |   | Principle5.2         |
| 5.3          | Results of testing of haircuts  | 5.3.3                | Look-back period used for testing the haircuts  | Quarter end         | 2 business days  | JDCC conducts back tests to examine the safety of the appraisal rates (haircuts) in price fluctuations between two business days.   | Principle5.3         |
| 5.3          | Results of testing of haircuts  | 5.3.4                | Number of days during the look-back period on which the fall in value during the assumed holding/liquidation period exceeded the haircut on an asset. | Quarterly           | The assessed value of stocks, CBs or JGBs deposited as the Assurance Assets has never fallen below their actual value. |   | -                    |
| 6.1          | For each clearing service, total initial margin required, split by house and client (or combined total if not segregated) | 6.1.1                | Total initial margin required split by house, client gross, client net and total(if not segregated);  | Quarter end         | Not applicable   | See the comment on 5.1.1  | Principle6           |
| 6.2          | For each clearing service, total initial margin held, split by house and client   | 6.2.1                | Cash deposited at a central bank of issue of the currency concerned; Total split by House and Client;Pre-Haircut and Post Hair-cut                    | Quarter end         | Not applicable   | See the comment on 5.1.1  | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client   | 6.2.2                | Cash deposited at other central banks; Total split by House and Client; Pre-Haircut and Post-Haircut  | Quarter end         | Not applicable   | See the comment on 5.1.1  | -                    |

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| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.3                | Secured cash deposited at commercial banks (including reverse repo); Total split by House and Client; Pre-Haircut and Post-Haircut | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.4                | Unsecured cash deposited at commercial banks; Total split by House and Client; Pre-Haircut and Post Hair-cut                       | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.5                | Non-Cash Sovereign Government Bonds – Domestic; Total split by House and Client;Pre-Haircut and Post Hair-cut                      | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.6                | Non-Cash Sovereign Government Bonds – Other; Total split by House and Client;Pre-Haircut and Post Hair-cut                         | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.7                | Non-Cash Agency Bonds; Total split by House and Client;Pre-Haircut and Post Hair-cut   | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.8                | Non-Cash State/municipal bonds; Total split by House and Client; Pre-Haircut and Post Hair-cut                                     | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.9                | Non-Cash Corporate bonds; Total split by House and Client; Pre-Haircut and Post Hair-cut   | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |

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| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.10               | Non-Cash Equities; Description: HouseIM_PreHaircut, HouseIM_PostHaircut, ClientIM_PreHaircut, ClientIM_PostHaircut, TotalIM_PreHaircut, TotalIM_PostHaircut           | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.11               | Non-Cash Commodities – Gold; Description: HouseIM_PreHaircut, HouseIM_PostHaircut, ClientIM_PreHaircut, ClientIM_PostHaircut, TotalIM_PreHaircut, TotalIM_PostHaircut | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.12               | Non-Cash Commodities – Other; Total split by House and Client; Pre-Haircut and Post Hair-cut  | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.13               | Non-Cash – Mutual Funds / UCITs; Total split by House and Client; Pre-Haircut and Post Hair-cut   | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.14               | Non-Cash – Other; Total split by House and Client; Pre-Haircut and Post Hair-cut  | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.2          | For each clearing service, total initial margin held, split by house and client | 6.2.15               | For each clearing service, total initial margin held, split by house and client (if segregated).  | Quarter end         | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.3          | Initial Margin rates on individual contracts, where the CCP sets such rates     | 6.3.1                | Initial Margin rates on individual contracts where the CCP sets such rates  | Ad-Hoc              | Not applicable                   | See the comment on 5.1.1 | -                    |

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| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.1                | Type of IM Model                                     | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.2                | Type of IM Model Change Effective Date               | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.3                | IM Model Name  | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.4                | IM Model Name Change Effective Date                  | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.5                | Single Tailed Confidence Level                       | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.6                | Single Tailed Confidence Level Change Effective Date | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |

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| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.7                | Look Back Period                       | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.8                | Look Back Period Change Effective Date | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.9                | Adjustments                            | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.10               | Adjustments Change Effective Date      | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.11               | Close Out Period (days)                | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.12               | Close out period change Effective Date | Quarterly           | Not applicable                   | See the comment on 5.1.1 | -                    |

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| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.13               | IM Rates Link  | Quarterly                   | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.14               | Frequency of Parameter Review  | Quarter end                 | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.4          | Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service | 6.4.15               | Frequency of Parameter Review<br>Change Effective Date   | Quarterly                   | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service   | 6.5.1.1              | Number of times over the past twelve months that margin coverage held against any account fell below the actual marked-to-market exposure of that member account | Quarterly,<br>12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.  | 6.5.1.2              | Frequency of daily back-testing result measurements.   | Quarterly,<br>12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.  | 6.5.1.3              | Time of daily back-testing result if measured once a day.  | Quarterly,<br>12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |

| Disclosure # | Disclosure Title   | Disclosure Reference | Disclosure Description   | Reporting Frequency      | Answer to Disclosure Description | Comment                  | Reference # for PFMI |
|--------------|--|----------------------|--|--------------------------|----------------------------------|--------------------------|----------------------|
| 6.5          | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | 6.5.2                | Number of observations   | Quarterly, 12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | 6.5.3                | Achieved coverage level  | Quarterly, 12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | 6.5.4                | Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Peak size    | Quarterly, 12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.5          | Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service | 6.5.5                | Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Average Size | Quarterly, 12 month span | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.6          | Average Total Variation Margin Paid to the CCP by participants each business   | 6.6.1                | Average Total Variation Margin Paid to the CCP by participants each business   | Quarterly                | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.7          | Maximum total variation margin paid to the CCP on any given business day over the period   | 6.7.1                | Maximum total variation margin paid to the CCP on any given business day over the period   | Quarterly                | Not applicable                   | See the comment on 5.1.1 | -                    |
| 6.8          | Maximum aggregate initial margin call on any given business day over the period  | 6.8.1                | Maximum aggregate initial margin call on any given business day over the period  | Quarterly                | Not applicable                   | See the comment on 5.1.1 | -                    |

| Disclosure # | Disclosure Title | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description   | Comment  | Reference # for PFMI |
|--------------|------------------|----------------------|---|---------------------|--|--|----------------------|
| 7.1          | Liquidity Risk   | 7.1.1                | State whether the clearing service maintains sufficient liquid resources to 'Cover 1' or 'Cover 2'.   | Quarter end         | JDCC maintains sufficient liquid resources (60 billion yen), which covers the default of "a DVP participant and its affiliates" (subject to a minimum "Cover1" requirement) in addition to the default of two DVP participants that would create the largest aggregate liquidity exposure in JDCC even if one of Commitment Line Banks defaults. | for the purpose of responding to the default of "a DVP participant and its affiliates" that may expose JDCC to a maximum fund paying obligation, JDCC sets an upper limit (60 billion yen) for the total of net debit cap of "a DVP participant and its affiliates." | Principle7.4         |
| 7.1          | Liquidity Risk   | 7.1.2                | Size and composition of qualifying liquid resources for each clearing service; (a) Cash deposited at a central bank of issue of the currency concerned  | Quarter end         | 0 (zero)   |  | Principle7.5         |
| 7.1          | Liquidity Risk   | 7.1.3                | Size and composition of qualifying liquid resources for each clearing service; (b) Cash deposited at other central banks  | Quarter end         | 0 (zero)   |  | Principle7.5         |
| 7.1          | Liquidity Risk   | 7.1.4                | Size and composition of qualifying liquid resources for each clearing service; (c) Secured cash deposited at commercial banks (including reverse repo)  | Quarter end         | 15 billion yen   | The Participant Fund is held in trust at the trust bank (being as a trustee) .   | Principle7.5         |
| 7.1          | Liquidity Risk   | 7.1.5                | Size and composition of qualifying liquid resources for each clearing service; (d) Unsecured cash deposited at commercial banks   | Quarter end         | 0 (zero)   |  | Principle7.5         |
| 7.1          | Liquidity Risk   | 7.1.6                | Size and composition of qualifying liquid resources for each clearing service; (e) secured committed lines of credit (ie those for which collateral/security will be provided by the CCP if drawn) including committed foreign exchange swaps and committed repos | Quarter end         | 0 (zero)   |  | Principle7.5         |



| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description   | Reporting Frequency | Answer to Disclosure Description   | Comment   | Reference # for PFMI |
|--------------|---|----------------------|--|---------------------|--|---|----------------------|
| 7.1          | Liquidity Risk  | 7.1.7                | Size and composition of qualifying liquid resources for each clearing service; (f) unsecured committed lines of credit (ie which the CCP may draw without providing collateral/security)   | Quarter end         | 45 billion yen   | JDCC has a bank credit line of 45 billion yen based on commitment line agreement (even if one of Commitment Line Banks defaults, JDCC can still maintain fund liquidity of 45 billion yen from bank commitment line). | Principle7.5         |
| 7.1          | Liquidity Risk  | 7.1.8                | Size and composition of qualifying liquid resources for each clearing service; (g) highly marketable collateral held in custody and investments that are readily available and convertible into cash with prearranged and highly reliable funding arrangements even in extreme but plausible market conditions | Quarter end         | 0 (zero)   |   | Principle7.5         |
| 7.1          | Liquidity Risk  | 7.1.9                | Size and composition of qualifying liquid resources for each clearing service; (h) other   | Quarter end         | 0 (zero)   |   | Principle7.5         |
| 7.1          | Liquidity Risk  | 7.1.10               | State whether the CCP has routine access to central bank liquidity or facilities.  | Quarterly           | Not applicable   | JDCC does not have access to central bank liquidity.  | Principle7.5         |
| 7.1          | Liquidity Risk  | 7.1.11               | Details regarding the schedule of payments or priority for allocating payments, if such exists, and any applicable rule, policy, procedure, and governance arrangement around such decision making.  | Quarter end         | In case the fund-paying participants does not pay the funds to JDCC by the deadline of 3:10 p.m., JDCC immediately procures the funds and completes the day's fund settlement.<br>The priority for allocating the liquidity fund is:<br>1. Participants Fund<br>2. Commitment Line |   | Principle7.2         |
| 7.2          | Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources above. | 7.2.1                | Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources in 7.1  | Quarter end         | 0 (zero)   | Since JDCC sets an upper limit for the total value of obligation assumption, supplementary liquidity resources are not prepared.  | Principle7.6         |

| Disclosure # | Disclosure Title | Disclosure Reference | Disclosure Description   | Reporting Frequency | Answer to Disclosure Description | Comment   | Reference # for PFMI |
|--------------|------------------|----------------------|--|---------------------|----------------------------------|---|----------------------|
| 7.3          | Liquidity Risk   | 7.3.1                | Estimated largest same-day and, where relevant, intraday and multiday payment obligation in total that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly | Quarterly           | 26,014,403,005 yen               | Peak day amount in the previous 12 months. From March 31st 2017, for the purpose of responding to the default of "a DVP participant and its affiliates" that may expose JDCC to a maximum fund paying obligation, JDCC sets an upper limit (60 billion yen) for the total of net debit cap of "a DVP participant and its affiliates." | -                    |
| 7.3          | Liquidity Risk   | 7.3.2                | Report the number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at the point the breach occurred), and by how much.;<br>No. of days in quarter   | Quarterly           | 0 business day                   | See the comment on 7.1.1  | -                    |
| 7.3          | Liquidity Risk   | 7.3.3                | Number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at the point the breach occurred), and by how much;<br>Amount of excess on each day   | Quarterly           | 0 yen                            | See the comment on 7.1.1  | -                    |
| 7.3          | Liquidity Risk   | 7.3.4                | Actual largest intraday and multiday payment obligation of a single participant and its affiliates (including transactions cleared for indirect participants) over the past twelve months; Peak day amount in previous twelve months   | Quarterly           | 26,014,403,005yen                | See the comment on 7.1.1  | -                    |

| Disclosure # | Disclosure Title   | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|--|----------------------|---|---------------------|----------------------------------|--|----------------------|
| 7.3          | Liquidity Risk   | 7.3.5                | Estimated largest same-day and, where relevant, intraday and multiday payment obligation in each relevant currency that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly | Quarterly           | 26,014,403,005 yen               | See the comment on 7.3.1   | -                    |
| 7.3          | Liquidity Risk   | 7.3.6                | Number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much   | Quarterly           | 0 business day                   | See the comment on 7.1.1   | -                    |
| 7.3          | Liquidity Risk   | 7.3.7                | Report the number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much; Amount of excess on each day  | Quarterly           | 0 yen                            | See the comment on 7.1.1   | -                    |
| 12.1         | Percentage of settlements by value effected using a DvP, DvD or PvP settlement mechanism | 12.1.1               | Percentage of settlements by value effected using a DvP settlement mechanism  | Quarterly           | 100%                             | All transactions in JDCC are conducted using a DVP settlement mechanism. | Principle12.1        |
| 12.1         | Percentage of settlements by value effected using a DvP, DvD or PvP settlement mechanism | 12.1.2               | Percentage of settlements by value effected using a DvD settlement mechanism  | Quarterly           | 0%                               | See the comment on 12.1.1  | -                    |
| 12.1         | Percentage of settlements by value effected using a DvP, DvD or PvP settlement mechanism | 12.1.3               | Percentage of settlements by value effected using a PvP settlement mechanism  | Quarterly           | 0%                               | See the comment on 12.1.1  | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description   | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|---|----------------------|--|---------------------|----------------------------------|--|----------------------|
| 12.2         | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism                               | 12.2.1               | Percentage of settlements by volume effected using a DvP settlement mechanism  | Quarterly           | 100%                             | See the comment on 12.1.1  | -                    |
| 12.2         | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism                               | 12.2.2               | Percentage of settlements by volume effected using a DvD settlement mechanism  | Quarterly           | 0%                               | See the comment on 12.1.1  | -                    |
| 12.2         | Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism                               | 12.2.3               | Percentage of settlements by volume effected using a Pvp settlement mechanism  | Quarterly           | 0%                               | See the comment on 12.1.1  | -                    |
| 13.1         | quantitative information related to defaults  | 13.1.1               | Quantitative information related to defaults; Amount of loss versus amount of initial margin                             | Ad-hoc              | Not applicable                   |  | -                    |
| 13.1         | quantitative information related to defaults  | 13.1.2               | Quantitative information related to defaults; Amount of other financial resources used to cover losses                   | Ad-hoc              | Not applicable                   |  | -                    |
| 13.1         | quantitative information related to defaults  | 13.1.3.1             | Quantitative information related to defaults; Proportion of client positions closed-out                                  | Ad-hoc              | Not applicable                   |  | -                    |
| 13.1         | quantitative information related to defaults  | 13.1.3.2             | Quantitative information related to defaults; Proportion of client positions ported                                      | Ad-Hoc              | Not applicable                   |  | -                    |
| 13.1         | quantitative information related to defaults  | 13.1.4               | Quantitative information related to defaults; Appropriate references to other published material related to the defaults | Ad-Hoc              | Not applicable                   |  | -                    |
| 14.1         | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions | 14.1.1               | Total Client Positions held in individually segregated accounts  | Quarter end         | Not applicable                   | JDCC only handles cash transactions and a relationship of credit and debt is established between JDCC and the DVP participant. Therefore, JDCC has not made segregation and portability arrangements for DVP participant's client's position and collateral. | Principle14          |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description                  | Comment                   | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|---|---------------------------|----------------------|
| 14.1         | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions | 14.1.2               | Total Client Positions held in omnibus client-only accounts, other than LSOC accounts         | Quarter end         | Not applicable                                    | See the comment on 14.1.1 | -                    |
| 14.1         | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions | 14.1.3               | Total Client Positions held in legally segregated but operationally comingled (LSOC) accounts | Quarter end         | Not applicable                                    | See the comment on 14.1.1 | -                    |
| 14.1         | Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions | 14.1.4               | Total Client Positions held in comingled house and client accounts                            | Quarter end         | Not applicable                                    | See the comment on 14.1.1 | -                    |
| 15.1         | General business risk   | 15.1.1               | Value of liquid net assets funded by equity   | Annual              | 2,041,636,974 yen (as end of March 2021)          |                           | -                    |
| 15.1         | General business risk   | 15.1.2               | Six months of current operating expenses  | Annual              | 349,303,316 yen (fiscal year ending March 2021)   |                           | -                    |
| 15.2         | General business risk; Financial Disclosures  | 15.2.1               | Total Revenue   | Annual              | 1,058,163,289 yen (fiscal year ending March 2021) |                           | -                    |
| 15.2         | General business risk; Financial Disclosures  | 15.2.2               | Total Expenditure   | Annual              | 699,319,415 yen (fiscal year ending March 2021)   |                           | -                    |
| 15.2         | General business risk; Financial Disclosures  | 15.2.3               | Profits   | Annual              | 200,644,641 yen (fiscal year ending March 2021)   |                           | -                    |
| 15.2         | General business risk; Financial Disclosures  | 15.2.4               | Total Assets  | Annual              | 68,161,049,033 yen (as end of March 2021)         |                           | -                    |

| Disclosure # | Disclosure Title   | Disclosure Reference | Disclosure Description   | Reporting Frequency | Answer to Disclosure Description  | Comment  | Reference # for PFMI |
|--------------|--|----------------------|--|---------------------|---|--|----------------------|
| 15.2         | General business risk; Financial Disclosures   | 15.2.5               | Total Liabilities  | Annual              | 66,104,403,182 yen (as end of March 2021)   |  | -                    |
| 15.2         | General business risk; Financial Disclosures   | 15.2.6               | Explain if collateral posted by clearing participants is held on or off the CCP's balance sheet  | Annual              | (as end of March 2021)<br>the Participant Fund<br>65,917,749,563 yen<br><br>the Pledged Securities:<br>22,968,698,590 yen |  | -                    |
| 15.2         | General business risk; Financial Disclosures   | 15.2.7               | Additional items as necessary  | Annual              | Not applicable (as end of March 2021)   |  | -                    |
| 15.3         | General business risk; Income breakdown  | 15.3.1               | Percentage of total income that comes from fees related to provision of clearing services  | Annual              | 99.9% (fiscal year ending March 2021)   |  | -                    |
| 15.3         | General business risk; Income breakdown  | 15.3.2               | Percentage of total income that comes from the reinvestment (or rehypothecation) of assets provided by clearing participants   | Annual              | 0.04% (fiscal year ending March 2021)   |  | -                    |
| 16.1         | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution | 16.1.1               | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as initial margin            | Quarter end         | Not applicable  | JDCC does not apply a margin system or a default fund but the DVP participants are requested to deposit cash to the Participant Fund which is part of the Assurance Assets. The Participant Fund is held in trust at the trust bank (being as a trustee) . | Principle16.2        |
| 16.1         | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution | 16.1.2               | Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as default fund contribution | Quarter end         | Not applicable  | See the comment on 16.1.1  | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment                   | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|----------------------------------|---------------------------|----------------------|
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.1               | Percentage of total participant cash held as cash deposits (including through reverse repo)   | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.2               | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at central banks of issue of the currency deposited           | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.3               | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at other central banks  | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.4               | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Secured, including through reverse repo) | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.5               | Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Unsecured)                               | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.6               | Percentage of total participant cash held as cash deposits (including through reverse repo); in money market funds  | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.7               | Percentage of total participant cash held as cash deposits (including through reverse repo); in other forms   | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment                   | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|----------------------------------|---------------------------|----------------------|
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.8               | Percentage of total participant cash held as cash deposits (including through reverse repo); percentage split by currency of these cash deposits (including reverse repo) and money market funds by CCY; Specify local currency in comments | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.9               | Percentage of total participant cash held as cash deposits (including through reverse repo); weighted average maturity of these cash deposits (including reverse repo) and money market funds   | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.10              | Percentage of total participant cash invested in securities; Domestic sovereign government bonds  | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.11              | Percentage of total participant cash invested in securities; Other sovereign government bonds   | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.12              | Percentage of total participant cash invested in securities; Agency Bonds   | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.13              | Percentage of total participant cash invested in securities; State/municipal bonds  | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.14              | Percentage of total participant cash invested in securities; Other instruments  | Quarter end         | Not applicable                   | See the comment on 16.1.1 | -                    |



| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
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| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.15              | Percentage of total participant cash invested in securities; percentage split by currency of these securities; Specify local currency in comments;                        | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.16              | Weighted average maturity of securities   | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.17              | Provide an estimate of the risk on the investment portfolio (excluding central bank and commercial bank deposits) (99% one-day VaR, or equivalent)                        | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.18              | State if the CCP investment policy sets a limit on the proportion of the investment portfolio that may be allocated to a single counterparty, and the size of that limit. | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.19              | State the number of times over the previous quarter in which this limit has been exceeded.  | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.2         | How total cash received from participants (16.1) is held/deposited/invested, including; | 16.2.20              | Percentage of total participant cash held as securities.  | Quarter end         | Not applicable                   | See the comment on 16.1.1  | -                    |
| 16.3         | Rehypothecation of participant assets (ie non-cash)                                     | 16.3.1               | Total value of participant non-cash rehypothecated (Initial margin)   | Quarter end         | Not applicable                   | JDCC does not apply margin system or a default fund. Although JDCC receives deposits of Pledged Securities from DVP participants, these assets are not used for investment . | Principle16.4        |
| 16.3         | Rehypothecation of participant assets (ie non-cash)                                     | 16.3.2               | Total value of participant non-cash rehypothecated (Default fund)   | Quarter end         | Not applicable                   | See the comment on 16.3.1  | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency      | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|---|----------------------|---|--------------------------|----------------------------------|--|----------------------|
| 16.3         | Rehypothecation of participant assets (ie non-cash)   | 16.3.3               | Rehypothecation of participant assets (ie non-cash) by the CCP where allowed; initial margin; over the following maturities:<br>Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years | Quarter end              | Not applicable                   | See the comment on 16.3.1  | -                    |
| 16.3         | Rehypothecation of participant assets (ie non-cash)   | 16.3.4               | Rehypothecation of participant assets (ie non-cash); default fund; over the following maturities:<br>Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years                            | Quarter end              | Not applicable                   | See the comment on 16.3.1  | -                    |
| 17.1         | Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period) | 17.1.1               | Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period)   | Quarterly, 12 month span | 99.99%                           | JDCC entrusts its system development and operation to JASDEC, which is the parent company of JDCC.   | Principle17.3        |
| 17.2         | Actual availability of the core system(s) over the previous twelve month period   | 17.2.1               | Actual availability of the core system(s) over the previous twelve month period   | Quarterly, 12 month span | 100.00%                          |  | -                    |
| 17.3         | Total number of failures  | 17.3.1               | Total number of failures and duration affecting the core system(s) involved in clearing over the previous twelve month period   | Quarterly, 12 month span | Total number of failures: 0 case |  | -                    |
| 17.4         | Recovery time objective(s)  | 17.4.1               | Recovery time objective(s) (e.g. within two hours)  | Quarterly, 12 month span | Within 2 hours                   | In cases where JASDEC switches over from its main center to its backup center and resume operations. | Principle17.6        |

| Disclosure # | Disclosure Title                                | Disclosure Reference | Disclosure Description                              | Reporting Frequency | Answer to Disclosure Description | Comment   | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|----------------------------------|---|----------------------|
| 18.1         | Number of clearing members, by clearing service | 18.1.1.1             | Number of general clearing members                  | Quarter end         | 48 participants                  |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.1.2             | Number of direct clearing members                   | Quarter end         | 48 participants                  | All DVP participants are direct clearing members.       | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.1.3             | Number of others category (Describe in comments)    | Quarter end         | Not applicable                   |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.2.1             | Number of central bank participants                 | Quarter end         | 0 (zero)                         |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.2.2             | Number of CCP participants                          | Quarter end         | 0 (zero)                         |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.2.3             | Number of bank participants                         | Quarter end         | 11 participants                  |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.2.4             | Number of other participants (Describe in comments) | Quarter end         | 37 participants                  | Securities company: 36<br>Securities finance company: 1 | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.3.1             | Number of domestic participants                     | Quarter end         | 45 participants                  |   | -                    |
| 18.1         | Number of clearing members, by clearing service | 18.1.3.2             | Number of foreign participants                      | Quarter end         | 3 participants                   | Foreign securities company: 1<br>Foreign bank: 2        | -                    |

| Disclosure # | Disclosure Title             | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|------------------------------|----------------------|---|---------------------|----------------------------------|--|----------------------|
| 18.2         | Open Position Concentration  | 18.2.1               | For each clearing service with ten or more members, but fewer than 25 members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter   | Quarterly           | 0 (zero)                         | JDCC assumes obligations only on the settlement day and therefore the novated but not-yet settled securities transactions does not occur at the end of each day. | -                    |
| 18.2         | Open Position Concentration  | 18.2.2               | For each clearing service with 25 or more members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter                               | Quarterly           | 0 (zero)                         | See the comment on 18.2.1  | -                    |
| 18.2         | Open Position Concentration  | 18.2.3               | For each clearing service with 25 or more members; Percentage of open positions held by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter                                | Quarterly           | 0 (zero)                         | See the comment on 18.2.1  | -                    |
| 18.3         | Initial Margin Concentration | 18.3.1               | For each clearing service with ten or more members, but fewer than 25 members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter | Quarterly           | Not applicable                   | JDCC does not apply margin system or default fund.   | -                    |
| 18.3         | Initial Margin Concentration | 18.3.2               | For each clearing service with 25 or more members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter                             | Quarterly           | Not applicable                   | See the comment on 18.3.1  | -                    |
| 18.3         | Initial Margin Concentration | 18.3.3               | For each clearing service with 25 or more members; Percentage of initial margin posted by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter                              | Quarterly           | Not applicable                   | See the comment on 18.3.1  | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description | Comment  | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|----------------------------------|--|----------------------|
| 18.4         | Segregated Default Fund Concentration   | 18.4.1               | For each segregated default fund with ten or more members, but fewer than 25 members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate | Quarter end         | Not applicable                   | See the comment on 18.3.1  | -                    |
| 18.4         | Segregated Default Fund Concentration   | 18.4.2               | For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate                             | Quarter end         | Not applicable                   | See the comment on 18.3.1  | -                    |
| 18.4         | Segregated Default Fund Concentration   | 18.4.3               | For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest ten clearing members in aggregate                              | Quarter end         | Not applicable                   | See the comment on 18.3.1  | -                    |
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.1               | Number of clients (if known)  | Quarter end         | Not applicable                   | All of the DVP participants are direct participants and a relationship of credit and debt is established between JDCC and the DVP participant. | Principle19          |
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.2               | Number of direct members that clear for clients   | Quarter end         | Not applicable                   | See the comment on 19.1.1  | -                    |
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.3.1             | Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) – Peak   | Quarterly           | Not applicable                   | See the comment on 19.1.1  | -                    |
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.3.2             | Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) – Average  | Quarterly           | Not applicable                   | See the comment on 19.1.1  | -                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency      | Answer to Disclosure Description | Comment  | Reference # for PFMI            |
|--------------|---|----------------------|---|--------------------------|----------------------------------|--|---------------------------------|
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.4.1             | Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) – Peak  | Quarterly                | Not applicable                   | See the comment on 19.1.1                            | -                               |
| 19.1         | Tiered participation arrangements, measures of concentration of client clearing | 19.1.4.2             | Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) – Average   | Quarterly                | Not applicable                   | See the comment on 19.1.1                            | -                               |
| 20.1         | FMI Links, Value of Trades  | 20.1.1               | Value of trades cleared through each link – as a share of total trade values/total notional values cleared  | Quarter End              | Not applicable                   | JDCC does not establish any linkages with other CCP. | Principle20.7 and Principle20.8 |
| 20.2         | FMI Links, Initial Margin or equivalent financial resources provided            | 20.2.1               | Initial margin or equivalent financial resources provided to each linked CCP by the CCP to cover the potential future exposure of the linked CCP on contracts cleared across link   | Quarter End              | Not applicable                   | See the comment on 20.1.1                            | -                               |
| 20.3         | FMI Links, Initial Margin or equivalent financial resources collected           | 20.3.1               | Initial margin or equivalent financial resources collected from each linked CCP to cover potential future exposure to the linked CCP on contracts cleared across link (at market value and post haircut)  | Quarter End              | Not applicable                   | See the comment on 20.1.1                            | -                               |
| 20.4         | FMI Links, Results of Back-testing coverage                                     | 20.4.1.1             | Number of times over the past twelve months that coverage provided by margin and equivalent financial resources held against each linked CCP fell below the actual marked-to-market exposure to that linked CCP – based on daily back testing results; Intraday or Continuous or Once-a-day | Quarterly, 12 month span | Not applicable                   | See the comment on 20.1.1                            | -                               |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description   | Reporting Frequency      | Answer to Disclosure Description | Comment                   | Reference # for PFMI |
|--------------|---|----------------------|--|--------------------------|----------------------------------|---------------------------|----------------------|
| 20.4         | FMI Links, Results of Back-testing coverage                         | 20.4.1.2             | Back-testing results frequency – state if measured intraday/continuously/once a day  | Quarterly, 12 month span | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.4         | FMI Links, Results of Back-testing coverage                         | 20.4.1.3             | If 20.4.1.2 is 'once a day' then the time of day measure is taken, otherwise blank   | Quarterly, 12 month span | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.4         | FMI Links, Results of Back-testing coverage                         | 20.4.2               | Number of observations (i.e. number of accounts multiplied by number of days covered in the back test); Intraday or Continuous or Once-a-day   | Quarterly, 12 month span | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.4         | FMI Links, Results of Back-testing coverage                         | 20.4.3               | Achieved coverage level  | Quarterly, 12 month span | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.5         | FMI Links, Additional pre-funded financial resources provided to    | 20.5.1.1             | Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources provided to each linked CCP, that are available to the linked CCP to cover exposures to the CCP    | Quarter end              | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.5         | FMI Links, Additional pre-funded financial resources provided to    | 20.5.1.2             | Whether part of, additional to, or separate from the standard default fund   | Quarter end              | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.6         | FMI Links, Additional pre-funded financial resources collected from | 20.6.1.1             | Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources collected from each linked CCP, that are available to the linked CCP to cover exposures to the CCP | Quarter end              | Not applicable                   | See the comment on 20.1.1 | –                    |
| 20.6         | FMI Links, Additional pre-funded financial resources collected from | 20.6.1.2             | Whether part of, additional to, or separate from the standard default fund   | Quarter end              | Not applicable                   | See the comment on 20.1.1 | –                    |

| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description  | Reporting Frequency | Answer to Disclosure Description       | Comment  | Reference # for PFMI |
|--------------|---|----------------------|---|---------------------|--|--|----------------------|
| 20.7         | FMI Links, Cross Margining  | 20.7.1               | Value of trades subject to cross margining, by clearing service, as a percentage of total trade values/total notional values cleared  | Quarter end         | Not applicable                         | See the comment on 20.1.1  | -                    |
| 20.7         | FMI Links, Cross Margining  | 20.7.2               | Reduction in total initial margin held by the CCP as a result of cross margining, as a percentage of total initial margin that would otherwise have been held.                              | Quarter end         | Not applicable                         | See the comment on 20.1.1  | -                    |
| 23.1         | Disclosure of rules, key procedures, and market data; Average Daily Volumes | 23.1.1               | Average Daily Volumes by Asset Class, Instrument, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD)  | Quarterly           | 137,153                                | All fund settlement in JDCC are conducted in JPY and JDCC operates DVP settlement only for the Non-Exchange Transaction Deliveries (NETDs) .                     | -                    |
| 23.1         | Disclosure of rules, key procedures, and market data; Average Daily Volumes | 23.1.2               | Average Notional Value of trades cleared by Asset Class, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD)   | Quarterly           | 2,648,723,072,234yen (2.6trillion yen) | See the comment on 23.1.1  | -                    |
| 23.2         | Disclosure of rules, key procedures, and market data; Non-Yet-Settled       | 23.2.1               | Gross notional outstanding/total settlement value of novated but not-yet settled securities transactions by Asset Class, Instrument, CCY and Over-the-Counter(OTC) or Exchange Traded (ETD) | Quarter end         | 0 (zero)                               | JDCC assumes obligations only on the settlement day and therefore the novated but not-yet settled securities transactions does not occur at the end of each day. | -                    |
| 23.2         | Disclosure of rules, key procedures, and market data; Average Daily Volumes | 23.2.2               | Defines the Asset Class for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1   | Quarter end         | Cash transaction of stocks, etc.       |  | -                    |



| Disclosure # | Disclosure Title  | Disclosure Reference | Disclosure Description   | Reporting Frequency | Answer to Disclosure Description   | Comment   | Reference # for PFMI |
|--------------|---|----------------------|--|---------------------|--|---|----------------------|
| 23.2         | Disclosure of rules, key procedures, and market data; Average Daily Volumes | 23.2.3               | Defines the Product Type for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1 | Quarter end         | (a) Stocks<br>(b) Stock Acquisition Rights<br>(c) Corporate Bonds with Stock Acquisition Rights<br>(d) Investment Units<br>(e) Rights offering for investment corporations<br>(f) Preferred Equity Investments<br>(g) Investment Trust Beneficiary Rights<br>(h) Beneficial rights of trust issuing certificates of beneficial rights<br>(i) Foreign stock certificates, etc.<br>(j) Japanese government bonds |   | -                    |
| 23.2         | Disclosure of rules, key procedures, and market data; Average Daily Volumes | 23.2.4               | Defines the Product Code for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1 | Quarter end         |  |   | -                    |
| 23.3         | Disclosure of rules, key procedures, and market data; Execution Facility    | 23.3.1               | Average daily volumes submitted by Execution facility or matching/confirmation venue             | Quarterly           | 137,153  | All of the transactions at JDCC has to be data-matched at the JASDEC's Pre-Settlement Matching System (PSMS). | -                    |
| 23.3         | Disclosure of rules, key procedures, and market data; Execution Facility    | 23.3.2               | Notional contract values submitted by Execution facility or matching/confirmation venue          | Quarterly           | 2,648,723,072,234yen<br>(2.6trillion yen)  | See the comment on 23.1.1   | -                    |