

Appendix (Fee Table for the Pre-Settlement Matching System)

Amended on September 24, 2024
Notice as of July 31, 2024

1. Based on Article 17, Paragraph 3 of Rules Concerning Matching of Settlement Condition, etc. for Securities Transactions, etc. (hereinafter referred to as "Rules"), fee rates prescribed by JASDEC in Article 17, Paragraph 2 shall be stipulated as Fee Rates A and B below. Users shall pay JASDEC the total amount of fees (the sum of Base Fee, Trade Matching Fee, Settlement Matching Fee and Integrated Web Terminal Usage Fee) calculated by the choice of fee rate from either Fee Rates A or B, plus the corresponding Consumption Tax and Local Consumption Tax.

Fee Rate A

Classification	Assessed Party	Collection Fee Rate		
Base Fee	(1) Persons engaged in Investment Management Business and persons equivalent to those who are engaged in this Business (hereinafter referred to as "Investment Managers") among persons who have been approved by JASDEC to use the Pre-Settlement Matching System (hereinafter referred to as "Users") pursuant to the provisions of the Rules.	50 thousand yen per month		
	(2) Japan Securities Clearing Corporation	1.3 million yen per month		
	(3) Users other than (1) and (2)	100 thousand yen per month		
Trade Matching Fee	Users in the case that the business flow of each trade is the "bilateral center matching" type that conducts matching of trade report data sent by Users to each other through JASDEC.	Transactions that have completed trade matching When securities, etc. handled are government bonds prescribed in Article 1, Paragraph 1, Item 2 of the Law (hereinafter referred to as "JGBs"), securities prescribed in Article 8-2 of the Business Regulations relating to Corporate Bonds, etc. (hereinafter referred to as "Corporate Bonds"), or securities prescribed in Article 8 of the same Business Regulations (hereinafter referred to as "Short Term Corporate Bonds, etc.") (hereinafter referred to as "JGBs, etc").	27 yen per transaction	
		When securities, etc. handled are other than JGBs, etc.		
		Transactions based on loan-for-consumption contracts	18 yen per transaction	
		Transactions other than the above	14 yen per transaction	
		Receipt of copy data	3 yen per transaction	
	The following Users (1) to (3) in the case that the business flow of each trade is the "tripartite center matching" type that conducts matching of investment instruction data transmitted to JASDEC from either of the different multiple Users and trade report data transmitted to JASDEC from either of the other Users.			
		(1) Users transmitting investment instruction data to JASDEC	Transactions that have completed trade matching (Transmission of investment instruction data, receipt of notice data of trade matching)	4 yen per transaction
		(2) Users transmitting trade report data to JASDEC	Transactions that have completed trade matching (Transmission of trade report data, receipt of notice data of trade matching status, receipt of notice data of trade report affirmation status)	
			When securities, etc. handled are JGBs, etc.	27 yen per transaction
			When securities, etc. handled are other than JGBs, etc.	
			Transactions based on loan-for-consumption contracts	18 yen per transaction
			Transactions other than the above	14 yen per transaction
		(3) Users transmitting trade report affirmation data to JASDEC	Transactions that have completed trade matching (Receipt of trade report data, receipt of investment instruction data, transmission of trade report affirmation data)	
When securities, etc. handled are JGBs, etc.			31 yen per transaction	
When securities, etc. handled are other than JGBs, etc.				
Transactions based on loan-for-consumption contracts			22 yen per transaction	
Transactions other than the above			18 yen per transaction	
		Receipt of Investment instruction (pre-advice) data	1 yen per transaction	

The following Users (1) to (3) in the case that the business flow of each trade is the "through" type that does not conduct matching of investment instruction data transmitted to JASDEC from either of the different multiple users with trade report data transmitted to JASDEC from either of the other Users.		
(1) Users transmitting investment instruction data to JASDEC	Transmission of investment instruction data	4 yen per transaction
(2) Users transmitting trade report data to JASDEC	<p>Transactions that have completed trade matching (Transmission of trade report data, receipt of notice data of trade report affirmation status)</p> <p>When securities, etc. handled are JGBs, etc.</p> <p>Securities futures transactions and securities options transactions</p> <p>Transactions other than the above</p> <p>When securities, etc. handled are other than JGBs, etc.</p> <p>Transactions based on loan-for-consumption contracts</p> <p>Transactions other than the above</p>	<p>10 yen per transaction</p> <p>23 yen per transaction</p> <p>14 yen per transaction</p> <p>10 yen per transaction</p>
(3) Users transmitting trade report affirmation data to JASDEC	<p>Transactions that have completed trade matching (Receipt of trade report data, transmission of trade report affirmation data)</p> <p>When securities, etc. handled are JGBs, etc.</p> <p>Securities futures transactions and securities options transactions</p> <p>Transactions other than the above</p> <p>When securities, etc. handled are other than JGBs, etc.</p> <p>Transactions based on loan-for-consumption contracts</p> <p>Transactions other than the above</p> <p>Transmission of investment instruction data</p>	<p>10 yen per transaction</p> <p>23 yen per transaction</p> <p>14 yen per transaction</p> <p>10 yen per transaction</p> <p>4 yen per transaction</p>
The following Users (1) or (2) in the case that the business flow of each trade is the "investment instruction support unsubscribed" type in which investment instruction data are not transmitted through JASDEC.		
(1) Users transmitting trade report data to JASDEC	<p>Transactions that have completed trade matching (Transmission of trade report data, receipt of notice data of trade report affirmation status)</p> <p>When securities, etc. handled are JGBs, etc.</p> <p>Securities futures transactions and securities options transactions</p> <p>Transactions other than the above</p> <p>When securities, etc. handled are other than JGBs, etc.</p> <p>Transactions based on loan-for-consumption contracts</p> <p>Transactions other than the above</p>	<p>10 yen per transaction</p> <p>23 yen per transaction</p> <p>14 yen per transaction</p> <p>10 yen per transaction</p>
(2) Users transmitting trade report affirmation data to JASDEC	<p>Transactions that have completed trade matching (Receipt of trade report data, transmission of trade report affirmation data)</p> <p>When securities, etc. handled are JGBs, etc.</p> <p>Securities futures transactions and securities options transactions</p> <p>Transactions other than the above</p> <p>When securities, etc. handled are other than JGBs, etc.</p> <p>Transactions based on loan-for-consumption contracts</p> <p>Transactions other than the above</p>	<p>10 yen per transaction</p> <p>23 yen per transaction</p> <p>14 yen per transaction</p> <p>10 yen per transaction</p>

The following Users (1) or (2) in the case that the business flow of each trade is the "own account" type in which investment instruction data are not transmitted toJASDEC and Users.		
	(1) Users transmitting trade report data to JASDEC	Transactions that have completed trade matching (Transmission of trade report data, receipt of notice data of trade report affirmation status) When securities, etc. handled are JGBs, etc. Securities futures transactions and securities options transactions Transactions other than the above When securities, etc. handled are other than JGBs, etc. Transactions based on loan-for-consumption contracts Transactions other than the above 10 yen per transaction 23 yen per transaction 14 yen per transaction 10 yen per transaction
	(2) Users transmitting trade report affirmation data to JASDEC	Transactions that have completed trade matching (Receipt of trade report data, transmission of trade report affirmation data) When securities, etc. handled are JGBs, etc. Securities futures transactions and securities options transactions Transactions other than the above When securities, etc. handled are other than JGBs, etc. Transactions based on loan-for-consumption contracts Transactions other than the above 10 yen per transaction 23 yen per transaction 14 yen per transaction 10 yen per transaction
The following Users (1) to (4) in the case that Users transmit and receive net asset value data, foreign investment account data, subscription/redemption quantity data, delivery amount data, confirmation data of required collateral amount, investment instruction data related to management of surplus funds through JASDEC.		
	(1) Users transmitting net asset value data, foreign investment account data, subscription/redemption quantity data, investment instruction data related to management of surplus funds to JASDEC	Transmission of net asset value data, foreign investment account data, subscription/redemption quantity data, investment instruction data related to management of surplus funds 4 yen per transaction
	(2) Users transmitting delivery amount data, confirmation data of required collateral amount to JASDEC	Transmission of delivery amount data, confirmation data of required collateral amount 10 yen per transaction
	(3) Users receiving net asset value data, foreign investment account data, subscription/redemption quantity data, investment instruction data related to management of surplus funds from JASDEC	Receipt of net asset value data, foreign investment account data, subscription/redemption quantity data, investment instruction data related to management of surplus funds 4 yen per transaction
	(4) Users receiving delivery amount data, confirmation data of required collateral amount from JASDEC	Receipt of delivery amount data, confirmation data of required collateral amount 10 yen per transaction
The following Users (1) or (2) in the case that Users transmit and receive new issuing record data through JASDEC.		
	(1) Users transmitting new issuing record data to JASDEC	Transactions that have completed trade matching (Transmission of new issuing record data, receipt of notice data of new issuing record affirmation status) When securities, etc. handled are Corporate Bonds When securities, etc. handled are other than Corporate Bonds 23 yen per transaction 10 yen per transaction
	(2) Users transmitting new issuing record affirmation data to JASDEC	Transactions that have completed trade matching (Receipt of new issuing record data, transmission of new issuing record affirmation data) When securities, etc. handled are Corporate Bonds When securities, etc. handled are other than Corporate Bonds 23 yen per transaction 10 yen per transaction

Settlement Matching Fee	Users conducting matching of settlement conditions, etc. of domestic domestic transactions			
	If JASDEC prepares settlement instruction data from Registered Settlement Information	Transactions that have completed settlement matching (Use of SSI database, receipt of notice data of settlement matching status)		
		When securities, etc. handled are Corporate Bonds or Short Term Corporate Bonds, etc.		12 yen per transaction
		When securities, etc. handled are other than Corporate Bonds and Short Term Corporate Bonds, etc.		
		Transactions using automatic calculation of settlement amount function		13 yen per transaction
		Transactions other than the above		10 yen per transaction
	If JASDEC does not prepare settlement instruction data from Registered Settlement Information	Transactions that have completed settlement matching (Transmission of settlement instruction data, receipt of notice data of settlement matching status)		
		When securities, etc. handled are JGBs, etc.		22 yen per transaction
		When securities, etc. handled are other than JGBs, etc.		
		Transactions using automatic calculation of settlement amount function		24 yen per transaction
		Transactions other than the above		21 yen per transaction
		Receipt of settlement instruction data (request)		5 yen per transaction
		Receipt of trade report data (notification)		5 yen per transaction
	Receipt of new issuing record data (notification)		5 yen per transaction	
Users conducting matching of settlement conditions, etc. of non-residents' transactions		Transactions that have completed settlement matching (Transmission of settlement instruction data, receipt of notice data of settlement matching status)		
	When securities, etc. handled are JGBs, etc.		28 yen per transaction	
	When securities, etc. handled are other than JGBs, etc.		22 yen per transaction	
Integrated Web Terminal Usage Fee	All Users	(1) Portion of 5 or less Business User IDs	per 1 User ID	10 thousand yen per month
		(2) Portion greater than 5 but 10 or less Business User IDs	per 1 User ID	5 thousand yen per month
		(3) Portion in excess of 10 Business User IDs	per 1 User ID	1 thousand yen per month

Fee Rate B

Classification	Assessed Party	Collection Fee Rate
Base Fee	All Users	Amount derived from dividing each fee by 10 for each Classification stipulated in Fee Rate A.
Trade Matching Fee	All Users	Amount derived from multiplying each fee by 3 for each Classification stipulated in Fee Rate A.
Settlement Matching Fee		
Integrated Web Terminal Usage Fee	All Users	Amount derived from dividing each fee by 10 for each Classification stipulated in Fee Rate A.

2. Change in the choice of fee rates shall be conducted on a monthly basis. Users shall apply to JASDEC by the 25th of the preceding month (the preceding business day if the 25th is not a business day of JASDEC) in order to change the choice of fee rates. Unless the User applies to JASDEC for the change of fee rates by the due date, the fee rate for the following month shall not be changed and Users shall pay the sum of fees calculated by the current fee rate plus the corresponding consumption tax and local consumption tax.
3. If the User consigns all or in part matching of settlement conditions, etc. of securities transactions, etc. to the Settlement Agent or Operation Agent, fees shall be the amount calculated by the fee rate chosen by the entrusting User.
4. Notwithstanding the provisions of Article 17, Paragraph 2 of the Rules and Paragraph 1 of this table, in cases where (i) the User entrusts all or in part matching settlement conditions, etc. of securities transactions, etc. to the Settlement Agent and (ii) the relevant User and relevant Settlement Agent apply in accordance with the procedures prescribed by JASDEC to the effect that the Settlement Agent will incur the payment obligation of Base Fee, the relevant Settlement Agent alone shall incur the obligation to pay Base Fee. In this case, Base Fee to be paid by the relevant Settlement Agent based on this paragraph shall be the same as Base Fee calculated for the relevant User by Paragraph 1 and the preceding paragraph if there is one Settlement Agent with payment obligation, and Base Fee to be paid by respective Settlement Agent based on this paragraph shall be half of each Base Fee (omit less than 1 yen) calculated for the relevant User by Paragraph 1 and the preceding paragraph if there are two or more Settlement Agents with payment obligation. Furthermore the payment obligation of Base Fee incurred for respective Settlement Agent shall be mutually separate and independent obligations if there are two or more Settlement Agents with payment obligation of Base Fee.
5. Notwithstanding the provisions of Article 17, Paragraph 2 of the Rules and Paragraph 1 of this table, in cases where (i) the User entrusts all or in part matching settlement conditions, etc. of securities transactions, etc. to the Settlement Agent and (ii) the relevant User and relevant Settlement Agent apply in accordance with the procedures prescribed by JASDEC to the effect that the Settlement Agent will incur the payment obligation of Integrated Web Terminal Usage Fee (limited to the corresponding number of Operational User IDs that the relevant Settlement Agent has registered for the relevant User), the relevant Settlement Agent alone shall incur the obligation to pay Integrated Web Terminal Usage Fee (limited to the corresponding number of Operational User IDs that the relevant Settlement Agent has registered for the relevant User). In this case, the Integrated Web Terminal Usage Fee to be paid by the relevant Settlement Agent based on this paragraph shall be the Integrated Web Terminal Usage Fee calculated for the number of Operational User IDs registered for the relevant User (The number of Operational User IDs that the relevant Settlement Agent has registered for the relevant User shall be handled separately without aggregating the number of Operational User IDs that the relevant User has registered by itself and the number of Operational User IDs that the relevant Settlement Agent has registered for itself.) by the provisions of Paragraph 1 and 3.
6. Applications to JASDEC prescribed in the preceding two paragraphs shall be submitted by the 25th of the preceding month (the preceding business day if 25th is not a business day of JASDEC) to change the obligor for payment of Base Fee or Integrated Web Terminal Usage Fee based on the relevant application. If the application is made by the relevant due date, the Settlement Agent related to the relevant application shall pay Base Fee or Integrated Web Terminal Usage Fee from the month designated by the relevant application.
7. If the party that filed an application prescribed in Paragraphs 4 or 5 applies to the effect that the User is the obligor of Base Fee and Integrated Web Terminal Usage Fee (hereinafter referred to as "change reapplication") in accordance with procedures prescribed by JASDEC, applications prescribed in Paragraphs 4 and 5 become invalid for the future and the relevant User shall incur the obligation to pay Base Fee or Integrated Web Terminal Usage Fee pursuant to the provisions of Article 17, Paragraph 2 of the Rules and Paragraphs 1 and 3 of this table in accordance with the content of change reapplication. Provisions prescribed in the preceding paragraph apply mutatis mutandis to due dates and effective dates of change reapplication.
8. If Users start or suspend or terminate usage in the middle of the month, Base Fee and Integrated Web Terminal Usage Fee shall be the amount (omit less than 1 yen) calculated by the fee rate of choice multiplied by the number of days of usage divided by the number of business days of JASDEC for the relevant month. Trade Matching Fee and Settlement Matching Fee shall be the amount calculated by the choice of fee rates.
9. Notwithstanding the provisions of Paragraph 1 and preceding paragraph, if the monthly total amount exceeds 100 thousand yen, Investment Managers shall pay JASDEC the cap of 100 thousand yen plus the corresponding consumption tax and local tax for the sum of Base Fee, Trade Matching Fee and Integrated Web Terminal Usage Fee calculated by the choice of fee rates and the preceding paragraph.
10. Fees prescribed in this table for the current month shall be paid by the last business day of the following month.
11. JASDEC, when a User (refers to the relevant Settlement Agent for the relevant obligation if the Settlement Agent incurs the obligation to pay Base Fee or Integrated Web Terminal Usage Fee based upon applications prescribed in Paragraphs 4 and 5) fails to pay the relevant fee by the payment deadline provided for in the preceding paragraph, may collect from the said User an arrearage penalty at the rate of 0.04 yen per day for each 100 yen of unpaid amounts.