

**WFC Single Disclosure Report 2020****AGC answers**

Date submitted

18/11/2020 20:07:43

**General information**

1 G01Q001

Please indicate the full name of the responding institution:

*PFMI: Annex A - CSD disclosure template [CSD name]**AGC: 0a*

Japan Securities Depository Center, Incorporated

2 G01Q002

Registered address:

*PFMI: n/a**AGC: 0c*

2-1-1, Nihombashi-Kayaba-Cho, Chuo-Ku, Tokyo, 103-0025, Japan

3 G01Q003

Country of registered address:

*PFMI: n/a**AGC: 0d*

Japan

6 G01Q006

The WFC, the AGC, CPMI and IOSCO encourage respondents to make their disclosure reports publicly available. Do you agree to make your response publicly available?

*PFMI: n/a**AGC: 99*

Yes, my full response will be publicly available. I agree that my response can be published on the website of the WFC and on the website of the regional CSD association(s) which my CSD is a member of.

Yes, my response will be public, but only for my answers to AGC questions.

Yes, my response will be public, but only for my answers to PFMI questions.

No, I do not wish my response to be publicly available.

7 G01Q007

How will you be making your answers publicly available?

*PFMI: n/a*

*AGC: 99a*

Website

Upon request

OTHER:

8 G01Q008

This disclosure can also be found at the following web address(es):

*PFMI: Annex A - CSD disclosure template [website URL]*

*AGC: 99b*

<https://www.jasdec.com/en/index.html>

9 G01Q009

First and Last Name of the contact person:

*PFMI: Annex A - CSD disclosure template [contact details]*

*AGC: 99c*

Yuji Sato

10 G01Q009A

Disclosure submission authorisation

I hereby certify that I am authorised to submit this disclosure report on behalf of my institution.

11 G01Q010

Email address of the contact person:

*PFMI: Annex A - CSD disclosure template [contact details]*

*AGC: 99h*

jasdec\_international@jasdec.com

12 G01Q011

Telephone number (please include the international country code):

*PFMI: n/a*  
*AGC: 99e*

+81-3-3661-0139

13 G01Q012

How do you prefer to be contacted?

*PFMI: n/a*  
*AGC: 99d*

- Telephone
- Fax
- mail/air courier
- e-mail

14 G01Q013

Fax number

*PFMI: n/a*  
*AGC: 99f*

15 G01Q014

What is the preferred street address for mailing requests?

*PFMI: n/a*  
*AGC: 99g*

2-1-1, Nihombashi-Kayaba-Cho, Chuo-Ku, Tokyo, 103-0025, Japan

25 G01Q024

I am submitting up-to-date information in response to:

- The AGC questions and a report with only AGC answers will be generated
- The PFMI questions and a report with only PFMI answers will be generated
- Both the AGC and PFMI questions and a report with answers to both questionnaires will be generated

**Legal Basis (PFMI Principle 1)**

27 G02Q002

Under what regulation or statute is the CSD established and governed?

*PFMI: n/a**AGC: 7*

JASDEC is established based on the Companies Act of Japan and governed by the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc.

28 G02Q003

Is the regulation or statute electronically available?

*PFMI: n/a**AGC: 7a* Yes No

29 G02Q004

If regulation or statute is electronically available, please supply web address(es) here or upload document(s).

*PFMI: n/a**AGC: 7b*

Please retrieve "Companies Act " and "Act on Book Entry of Corporate Bonds and Shares" in the following web site.

Japanese Law Translation Database System

<http://www.japaneselawtranslation.go.jp/law/?re=02>

30 G02Q005

filecount - Please supply document(s) here:

*PFMI: n/a**AGC: 7c*

0

**Governance and ownership (PFMI Principle 2)**

45 G03Q002

What type of legal entity is the institution?

*PFMI: n/a*

*AGC: 3*

- Public Company
- Private Company
- Central Bank (or part thereof)
- Stock Exchange (or part thereof)
- OTHER:

46 G03Q003

Is the institution operated as a "for profit" or a "not for profit" organization?"

*PFMI: n/a*

*AGC: 4*

- Not for profit
- For profit

47 G03Q004

Please provide the names of the owners and their ownership interest percentages.

*PFMI: n/a*

*AGC: 5*

There are 119 shareholders as of the end of March 2020. The main shareholders are as follows.

- Japan Exchange Group, Inc. 24.65%
- Japan Securities Dealers Association 12.55%
- Nomura Holdings, Inc. 5.70%
- MUFG Bank, Ltd. 5.00%
- Mizuho Bank, Ltd. 5.00%
- Mitsubishi UFJ Trust and Banking Corporation 4.98%
- Daiwa Securities Co. Ltd. 4.23%
- Trust & Custody Services Bank, Ltd. 4.00%
- Citigroup Global Markets Japan Inc. 3.77%
- Japan Trustee Services Bank, Ltd. 3.76%

48 G03Q005

What is the date of establishment of the CSD?

*PFMI: n/a**AGC: 6a*

04/01/2002

49 G03Q006

What is the date that the CSD's operations began?

*PFMI: n/a**AGC: 6b*

17/06/2002

50 G03Q007

Are participants required to contribute capital to the CSD that would result in ownership of the CSD?

*PFMI: n/a**AGC: 18*

- Not applicable
- No
- Yes

51 G03Q008

If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

*PFMI: n/a**AGC: 18a.*

59 G03Q016

What are the roles and responsibilities of the CSD's board of directors (or equivalent), and are they clearly specified? Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the CSD. What are the qualifications to become a board member?

*PFMI: Q.2.3.1**AGC: 7d*

JASDEC's organizational structure is that of a Company with Nominating Committee, etc., providing a clear separation of functions between business supervision and execution of operations in

accordance with the Companies Act, based on international principles and practices.

The Board of Directors comprises a majority of outside directors who are participant shareholders, with the remainder being independent directors and directors who concurrently serve as executive officers. This composition is aimed at facilitating user-orientated business operations and ensuring that JASDEC's business serves as a public utility. JASDEC's Board of Directors comprises 8 outside directors who are participant shareholders, 2 independent directors, and 2 directors who concurrently serve as executive officers of JASDEC, making a total of 12 directors.

Article 3 (1)(iv) of the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc., hereinafter referred to as the "Act", prescribes the qualifications to become a board member as follows:

(iv) none of the applicant's directors, accounting advisors, auditors, or executive officers are:

(a) a person specified by the ordinance of the competent ministry as persons who cannot properly perform their duties due to physical or mental disorders;

(b) a person who do not get reinstatement after the decision to start bankruptcy proceedings or a person treated in the same manner under foreign laws and regulations;

(c) a person that has been sentenced to imprisonment or a heavier punishment (or to an equivalent sentence under a foreign law or regulation), if five years have yet to pass since the day the person finished serving the sentence or ceased to be subject to its enforcement;

(d) a person that was the director, accounting advisor, company auditor, or executive officer of a company (or a person treated in the same manner under foreign laws and regulations; the same applies in sub-item (e)) within thirty days of the rescission of a designation as referred to in this paragraph pursuant to the provisions of Article 22, paragraph (1) or within thirty days of the rescission of an administrative disposition equivalent to a designation as referred to in this paragraph which a company has been granted in a foreign state pursuant to the provisions of any law or regulation of that foreign state which is equivalent to this Act, if five years have yet to pass since the day of rescission;

(e) a person falling under the category of a director, accounting advisor, company auditor, or executive officer whose dismissal has been ordered pursuant to the provisions of Article 22, paragraph (1) or the provisions of a foreign law or regulation that is equivalent to this Act, if five years have yet to pass since the day of that disposition;

(f) a person that has been sentenced to a fine (or to an equivalent sentence under a foreign law or regulation) for violating this Act, the Companies Act, or the provisions of any foreign law or regulation equivalent thereto, or for committing a crime as referred to in Article 204, 206, 208, 208-2, 222, or 247 of the Penal Code (Act No. 45 of 1907); a crime referred to in the Act on Punishment of Violence (Act No. 60 of 1926); or a crime as referred to in Article 46 to 49 inclusive or Article 50 (limited to the provisions related to item (i)) or Article 51 of the Act to Prevent Illegal Activities by Members of Organized Crime Groups (Act No. 77 of 1991), if five years have yet to pass since the day the person finished serving the sentence or ceased to be subject to its enforcement.

61 G03Q018

What are the election procedures?

*PFMI: Q.2.3.2*

*AGC: 7e*

The Nominating Committee determines the directors candidates and then the general meeting of shareholders elects them by a resolution.

62 G03Q019

What is the maximum length of time a board member can serve?

*PFMI: Q.2.3.2*

*AGC: 7f*

One year. They can be reappointed.

63 G03Q020

How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

*PFMI: Q.2.3.2*  
*AGC: 7g*

Each board member has one vote.

65 G03Q022

What are the procedures established to review the performance of the board as a whole and the performance of the individual board members? Who is responsible for regulating the board members?

*PFMI: Q.2.3.4*  
*AGC: 7h*

President & CEO is responsible for regulating the board members.

### Comprehensive risk management (PFMI Principle 3)

88 G04Q003

Any direct damages or losses to participants caused by the CSD as a result of force majeure events, acts of God, or political events, etc.?

*PFMI: Q.3.1.1*  
*AGC: 66x.*

- Not applicable
- No
- Yes

89 G04Q004

If yes, please check all of the following that apply:

*PFMI: Q.3.1.1*  
*AGC: 66y.*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

90 G04Q005

In all cases where the CSD assumes responsibility for direct or indirect or consequential losses, is the CSD's liability limited by a standard of care determination?

*PFMI: Q.3.1.1*  
*AGC: 66+*

- Not applicable
- No
- Yes

91 G04Q006  
Please define the standard of care applied:

*PFMI: Q.3.1.1*  
*AGC: 66\**

Even if participants of JASDEC suffer damage relating to the business concerning the operation of JASDEC, JASDEC shall not be liable for compensating damage unless there is willful or material negligence by JASDEC.

#### **Credit risk (PFMI Principle 4)**

121 G05Q011  
Does the CSD have a guaranty fund independent of stock exchange or other market guarantees?

*PFMI: Q.4.3.1*  
*AGC: 78*

- Not applicable
- No
- Yes
- Other: In case of default of an Account Management Institution, investors loss suffered from the default will be compensated by the Participant Protection Trusts which is jointly paid by JASDEC and Account Management Institutions. JASDEC DVP Clearing Corporation (JDCC, JASDEC's wholly owned subsidiary) acts as CCP for non-exchange trade deliveries, and DVP Participants deposit the Participant Funds with JDCC in advance to ensure the performance of its obligation owed to JDCC.

122 G05Q012  
If yes, please respond to the following questions: What is the size of the fund?

*PFMI: Q.4.3.1*  
*AGC: 78a.*

123 G05Q013

How is the size of the fund determined?

*PFMI: Q.4.3.1*

*AGC: 78b.*

- A fixed amount
- By asset value
- By participant volume

124 G05Q014

How is the fund financed?

*PFMI: Q.4.3.1*

*AGC: 78d.*

- Funding from retained earnings
- Contributions from participants
- Contributions from owner

125 G05Q015

If so, what is the amount or percentage per owner?

*PFMI: Q.4.3.1*

*AGC: 78e.*

126 G05Q016

If so, what is the amount or percentage per participant?

*PFMI: Q.4.3.1*

*AGC: 78f.*

127 G05Q017

Who is covered by the fund?

*PFMI: Q.4.3.1*

*AGC: 78h.*

Direct CSD participants only

The beneficial owner also

OTHER:

128 G05Q018

When is the guaranty fund used?

*PFMI: Q.4.3.1*

*AGC: 78j.*

When a broker defaults

When a direct participant defaults

OTHER:

131 G05Q021

Does the CSD have insurance to cover losses in the event of Default on settlement commitments by the CSD or a participant?

*PFMI: Q.4.3.3*

*AGC: 91*

Not applicable

No

Yes

132 G05Q022

What is the amount of the coverage?

*PFMI: Q.4.3.3*

*AGC: 91a*

133 G05Q023

What is the amount of the deductible?

*PFMI: Q.4.3.3*

*AGC: 91b*

134 G05Q024

Please explain other loss or default protections:

PFMI: Q.4.3.3  
AGC: 79a

135 G05Q025

Does the CSD accept liability (independent of any insurance coverage) for the following: Any direct damages or losses to participants caused by the CSD in its capacity as a central counterparty?

PFMI: Q.4.3.3  
AGC: 66q.

- Not applicable
- No
- Yes

136 G05Q026

If yes, please check all of the following that apply:

PFMI: Q.4.3.3  
AGC: 66r.

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

### Collateral (PFMI Principle 5)

141 G06Q001

Summary narrative for PFMI Principle 5. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P5  
AGC: 35c

**Liquidity risk (PFMI Principle 7)****Settlement finality (PFMI Principle 8)****Money settlements (PFMI Principle 9)**

217 G09Q003

Who accepts cash deposits (or makes payment credit accommodations) for CSD transactions?

PFMI: Q.9.1.1

AGC: 31

 CSD Central Bank Banks appointed by CSD Neither or others (e.g. credit lines used) Not applicable

OTHER: JASDEC does not handle itself cash clearing and settlement. DVP settlement of book-entry transfer for non-exchange transaction deliveries of shares, corporate bonds with share options, ETFs, REITs and preferred equity investments, etc. are conducted by JASDEC DVP Clearing Corporation (JDCC: JASDEC's wholly owned subsidiary). As to DVP for shares and corporate bonds with share options issuance and redemption, cash settlement is conducted via BOJ-NET by book-entry transfer between Fund Settlement Corporations (banks, trust banks and securities companies, etc) which are appointed by participants with registration at JASDEC. Cash deposit for the settlement of those securities is accepted by Bank of Japan (BOJ) if participants have their account in BOJ. In case they don't have it in BOJ, it is accepted by Settling Banks with JDCC's approval. Cash Settlement for CP, Corporate Bonds, Investment Trusts, etc. is conducted via BOJ-NET by book-entry transfer between Fund Settlement Corporations which are appointed by participants with registration at JASDEC. Cash for the settlement is accepted by Fund Settlement Corporations.

218 G09Q004

Please indicate the name of the banks appointed by the CSD

PFMI: Q.9.1.1

AGC: 31a

219 G09Q005

Who processes cash clearing (or draws on credit lines, if applicable) for CSD transactions?

PFMI: Q.9.1.1

AGC: 32

 CSD Central Bank

- Banks appointed by the CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER: Please see our answer on Q216.

220 G09Q006

Please name banks appointed by the CSD

*PFMI: Q.9.1.1*

*AGC: 32a*

221 G09Q007

Who controls the movement of cash for cash deposits (or draws on credit lines, if applicable)?

*PFMI: Q.9.1.1*

*AGC: 33, 33b*

- CSD
- Central Bank
- Banks appointed by CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER: Please see our answer on Q216.

222 G09Q008

Please name banks appointed by the CSD

*PFMI: Q.9.1.1*

*AGC: 33a*

223 G09Q009

Who controls the movement of cash for cash clearing (or for draws on credit lines, if applicable)?

*PFMI: Q.9.1.1*

*AGC: 34*

- CSD

- Central Bank
- Banks appointed by CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER: Please see our answer on Q216.

224 G09Q010  
Please name banks appointed by CSD

*PFMI: Q.9.1.1*  
*AGC: 34a*

#### Physical deliveries (PFMI Principle 10)

239 G10Q005  
How are eligible securities lodged in the CSD system?

*PFMI: Q.10.1.3*  
*AGC: 57, 57a*

- A registered certificate in the name of the CSD is delivered to the CSD.
- A participant delivers the security with a valid transfer deed or stock power or other transfer document to the CSD which then effects registration.
- A registrar re-registers the security in the name of the CSD.
- Not applicable
- OTHER:

240 G10Q006  
When are securities lodged into the CSD reflected in a participant's CSD account?

*PFMI: Q.10.1.3*  
*AGC: 58, 58a*

- Securities are reflected in the participant's CSD account immediately upon delivery to the CSD.
- Securities are re-registered prior to being reflected in the participant CSD account.
- Not applicable

OTHER:

241 G10Q007

How long does it usually take to lodge securities with the CSD?

*PFMI: Q.10.1.3*

*AGC: 59, 59b*

- Not applicable
- More than 4 weeks
- 2 to 4 weeks
- 3 days to 1 week
- 1 to 2 days

242 G10Q008

Please specify

*PFMI: Q.10.1.3*

*AGC: 59a*

243 G10Q009

During the process of lodging securities into the CSD, can the securities be traded?

*PFMI: Q.10.1.3*

*AGC: 60*

- Not applicable
- No
- Yes

244 G10Q010

During the process of lodging securities into the CSD, can the securities be settled?

*PFMI: Q.10.1.3*

*AGC: 60a*

- Not applicable

- No
- Yes

245 G10Q011

During the process of lodging securities into the CSD, can the securities have ownership transferred?

*PFMI: Q.10.1.3*

*AGC: 60b*

- Not applicable
- No
- Yes

246 G10Q012

If they cannot be traded, or if you answered other, please explain

*PFMI: Q.10.1.3*

*AGC: 60c*

247 G10Q013

If they cannot be settled, or if you answered other, please explain

*PFMI: Q.10.1.3*

*AGC: 60d*

248 G10Q014

If ownership cannot be transferred, or if you answered other, please explain

*PFMI: Q.10.1.3*

*AGC: 60e*

249 G10Q015

Are securities immediately available for delivery upon transfer to the CSD?

*PFMI: Q.10.1.3*

*AGC: 61, 61d*

- Not applicable

- No
- Yes

250 G10Q016

If no: Securities are unavailable for

*PFMI: Q.10.1.3*

*AGC: 61a*

- Not applicable
- More than 4 weeks
- 2 to 4 weeks
- 3 days to 1 week
- 1 to 2 days

251 G10Q017

If more than 4 weeks, please specify

*PFMI: Q.10.1.3*

*AGC: 61b*

252 G10Q018

If not applicable, please explain

*PFMI: Q.10.1.3*

*AGC: 61c*

253 G10Q019

What transfer process steps are involved when eligible securities are withdrawn from the CSD for safekeeping?

*PFMI: Q.10.1.3*

*AGC: 63, 63a*

- Not applicable
- Securities are transferred as is any physical delivery in the market.
- Securities are re-certificated and delivered as bearer instruments.

- Securities are re-certificated and re-registered into the name of the beneficia
- Securities are re-registered into the name of the beneficial owner or a nominee.

254 G10Q020

How long does it usually take to remove securities from the CSD?

*PFMI: Q.10.1.3*

*AGC: 64, 64b*

- Not applicable
- More than 4 weeks
- 2 to 4 weeks
- 3 days to 1 week
- 1 to 2 days

255 G10Q021

If more than 4 weeks, please specify

*PFMI: Q.10.1.3*

*AGC: 64a*

256 G10Q022

While the securities are being removed from the CSD, can they be traded? (Choose one)

*PFMI: Q.10.1.3*

*AGC: 65a*

- Yes
- Not applicable
- No

257 G10Q023

If they cannot be traded please explain

*PFMI: Q.10.1.3*

*AGC: 65b*

258 G10Q024

While the securities are being removed from the CSD, can they be settled? (Choose one)

*PFMI: Q.10.1.3*

*AGC: 65c*

- Yes
- Not applicable
- No

259 G10Q025

If they cannot be settled, please explain

*PFMI: Q.10.1.3*

*AGC: 65d*

260 G10Q026

While the securities are being removed from the CSD, can they have ownership transferred? (Choose one)

*PFMI: Q.10.1.3*

*AGC: 65e*

- Yes
- Not applicable
- No

261 G10Q027

If ownership cannot be transferred, please explain

*PFMI: Q.10.1.3*

*AGC: 65f*

263 G10Q029

What are the vault security procedures for the safekeeping of physical paper?

*PFMI: Q.10.2.1*

*AGC: 75*

- Not applicable, no vault is maintained
- Electronic keys or combinations
- Dual access control
- Visitor logs
- Vault counts
- Intrusion alarms
- Fire alarms
- Guards
- OTHER:

264 G10Q030  
Please indicate frequency of vault counts:

*PFMI: Q.10.2.1*  
*AGC: 75a.*

265 G10Q031  
Please explain:

*PFMI: Q.10.2.1*  
*AGC: 75b*

### Central Securities Depositories (PFMI Principle 11)

271 G11Q002  
CSD FUNCTIONALITY AND SERVICES, USE OF AGENTS. Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution. For which of the following security types do you serve as a CSD or clearing system?

*PFMI: n/a*  
*AGC: 26*

- Government securities
- Equities
- Corporate bonds
- Corporate money market

- Not applicable
- OTHER: Please see Q271(AGC: 26a).

272 G11Q003

Please name the other security types:

*PFMI: n/a*

*AGC: 26a.*

ETFs,

Preferred equity investments issued by cooperative structured financial institutions listed on a Japanese exchange,

Investment equity such as REITs listed on a Japanese exchange,

Share options,

Investment equity subscription rights,

Beneficial interest in trust issuing beneficiary certificates such as JDR, etc. listed on a Japanese exchange,

Investment corporation bonds,

Local government bonds,

Special corporation bonds,

Bonds issued in Japan by any governments or companies in foreign countries,

Corporate bond beneficial interests in specific purpose trusts,

Investment Trusts,

Foreign stock certificates, etc. listed on Japanese exchanges,

Qualified non-listed share options

273 G11Q004

Is the use of the CSD in your market compulsory by law or compulsory by market practice for the settlement or safekeeping of all instrument types in your market (e.g. equities, government securities, corporate bonds, money market instruments, warrants, derivatives etc).

*PFMI: n/a*

*AGC: 27, 27c*

- Yes by law for settlement of all instrument types
- Yes by law for safekeeping of all instrument types
- Yes by market practice for settlement of all instrument types

- Yes by market practice for safekeeping of all instrument types
- Yes by law for settlement, but not for all instrument types
- Yes by law for safekeeping, but not for all instrument type
- Yes by market practice for settlement, but not for all instrument types
- Yes by market practice for safekeeping, but not for all instrument types
- Neither
- OTHER:

274 G11Q005

Please list the instrument types for which it is not compulsory by law to: (i) settle in your CSD

*PFMI: n/a*

*AGC: 27a. (i)*

All the securities issued within applicable scope of the Act are handled at JASDEC. As to foreign stocks, etc., JASDEC is obligated to handle them by the Securities Listing Regulations (not the Act). Securities issued exempt from the Act, such as non-listed shares, physical shares, registered bonds, etc. are not handled at JASDEC.

275 G11Q006

(ii) safekeep in your CSD:

*PFMI: n/a*

*AGC: 27a. (ii)*

Please see Q273(AGC: 27a. (i)).

276 G11Q007

Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your CSD

*PFMI: n/a*

*AGC: 27b. (i)*

Please see Q273(AGC: 27a. (i)).

277 G11Q008

(ii) safekeep in your CSD:

*PFMI: n/a*

*AGC: 27b. (ii)*

Please see Q273(AGC: 27a. (i)).

278 G11Q009

Settlement and Safekeeping Percentages 28a Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.

*PFMI: n/a*

*AGC: 28 28a*

As to shares, corporate bonds (excluding special cases), share options, ETFs (excluding special cases), preferred equity investments, and investment equity which are listed on Japanese exchanges, the use of book-entry transfer system managed by JASDEC is compulsory by market practice (regulations of exchanges) for settlement and safekeeping (recording). (100% settlement by book-entry transfer)

279 G11Q010

Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

*PFMI: n/a*

*AGC: 28b.*

As to shares, corporate bonds (excluding special cases), share options, ETFs (excluding special cases), preferred equity investments, and investment equity which are listed on Japanese exchanges, the use of book-entry transfer system managed by JASDEC is compulsory by market practice (regulations of exchanges) for settlement and safekeeping (recording). (100% settlement by book-entry transfer)

281 G11Q012

In the event a participant's single or main account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

*PFMI: Q.11.1.1*

*AGC: 44a*

- Not applicable
- No
- Yes

282 G11Q013

If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

*PFMI: Q.11.1.1*

*AGC: 44b*

The participant's clients can access to their securities without delay in the usual way

283 G11Q014

By the intervening authorities controlling insolvency or other proceedings?

*PFMI: Q.11.1.1*  
*AGC: 44d.*

- Not applicable
- No
- Yes

284 G11Q015

If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

*PFMI: Q.11.1.1*  
*AGC: 44e.*

285 G11Q016

By the participant's creditors?

*PFMI: Q.11.1.1*  
*AGC: 44g, 44i*

- Not applicable
- No
- Yes

286 G11Q017

If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

*PFMI: Q.11.1.1*  
*AGC: 44h*

287 G11Q018

By the CSD's creditors?

*PFMI: Q.11.1.1*  
*AGC: 44j.*

- Not applicable

- No
- Yes

288 G11Q019

If yes, please describe briefly under what conditions access would be granted to the CSD's creditors:

*PFMI: Q.11.1.1*

*AGC: 44k.*

289 G11Q020

What is your document and record retention policy for documents and records described above in this section?

*PFMI: Q.11.1.1*

*AGC: 47, 47a*

- 7 years
- 5 years
- 3 years
- 1 year
- 6 months or less

290 G11Q021

Does the law protect participant assets from claims and liabilities of the CSD?

*PFMI: Q.11.1.1*

*AGC: 54*

- Not applicable
- No
- Yes

291 G11Q022

Can the CSD assess a lien on participant accounts? (A lien would entitle the CSD to take and hold or sell the securities of the participant in payment of a debt.)

*PFMI: Q.11.1.1*

AGC: 55

- Yes
- No
- Not applicable

292 G11Q023

If yes, for what reasons are liens or similar claims imposed?

*PFMI: Q.11.1.1*

AGC: 55a

- Fees and expenses
- Collateralization of overdrafts
- To secure payment for purchased securities
- OTHER:

293 G11Q024

Please describe:

*PFMI: Q.11.1.1*

AGC: 55b

294 G11Q025

Please indicate the limits of this lien as indicated below:

*PFMI: Q.11.1.1*

AGC: 55c

- The lien may extend to settled client positions
- The lien is limited to securities in the course of purchase and sale transactio
- The lien is limited to securities in the participant's proprietary account

295 G11Q026

Please explain:

*PFMI: Q.11.1.1*

AGC: 55d

296 G11Q027

If a lien is placed on a participant's account which has been designated for its clients, will the CSD select certain securities to be subject to the lien?

*PFMI: Q.11.1.1*

*AGC: 55e*

- No
- Yes

297 G11Q028

If yes, please indicate whether:

*PFMI: Q.11.1.1*

*AGC: 55f*

- The lien is placed on the securities with the greatest value in the account
- The lien is placed on the most liquid securities in the account

298 G11Q029

Please explain:

*PFMI: Q.11.1.1*

*AGC: 55g*

299 G11Q030

If no, please indicate whether the entire account will be subject to the lien.

*PFMI: Q.11.1.1*

*AGC: 55h*

- No
- Yes

300 G11Q031

For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

*PFMI: Q.11.1.1*  
*AGC: 55j*

- No
- Yes

301 G11Q032  
If yes, are the restrictions accomplished by:

*PFMI: Q.11.1.1*  
*AGC: 55k*

- Contract between the CSD and the participant

302 G11Q033  
Please explain:

*PFMI: Q.11.1.1*  
*AGC: 55l*

303 G11Q034  
Transfer of Legal Ownership. Does the CSD have legal authority to transfer title to securities?

*PFMI: Q.11.1.1*  
*AGC: 56, 56e*

- Not applicable
- No
- Yes

304 G11Q035  
When does title or entitlement to CSD securities pass between participants?

*PFMI: Q.11.1.1*  
*AGC: 56a*

- When the transaction is processed on an intra-day basis
- When corresponding money or other consideration is transferred

- At the end of the business day on which the transfer occurs

305 G11Q036

Please describe:

*PFMI: Q.11.1.1*

*AGC: 56b*

Title to securities transfers to the participant when securities are recorded by book-entry to the participant's self accounts on the depository book (Transfer Account Book). Title to securities transfers to the participant's customer when securities are recorded by book-entry to the customer's self account on the participant book after securities being recorded by book-entry to the participant's customer account at the depository book. Records to the depository book are made during the day of transfer going through night-time process or day time, real-time process. As for the answer to AGC: 56c, the title or entitlement to depository securities is done "on the depository books".

306 G11Q037

Where does title or entitlement to CSD securities pass between participants?

*PFMI: Q.11.1.1*

*AGC: 56c*

- On the registrars books
- On the CSD books

307 G11Q038

Please describe:

*PFMI: Q.11.1.1*

*AGC: 56d*

309 G11Q040

In what form does the CSD maintain records identifying the assets of each participant?

*PFMI: Q.11.1.2*

*AGC: 45*

- Computer file
- Microfiche
- Hard copy
- Computer tape

- OTHER: Some information before January 2009 is maintained in the form of Microfilm.

310 G11Q041

In which format is the source data maintained?

*PFMI: Q.11.1.2*

*AGC: 45b*

Proprietary format

315 G11Q046

If the securities held with the CSD are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the CSD (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

*PFMI: Q.11.1.6*

*AGC: 52i*

318 G11Q049

How are CSD eligible securities held by the CSD?

*PFMI: Q.11.3.1*

*AGC: 50, 50a*

In dematerialized form

In certificated form

OTHER:

320 G11Q051

If CSD eligible securities are certificated, can CSD eligible securities be held outside of the CSD?

*PFMI: Q.11.3.2*

*AGC: 51*

Not applicable

Certain designated securities may be held outside the CSD

Once entered into the CSD, eligible securities must remain in the CSD

Securities may move freely into and out of the CSD

All eligible securities must be held in the CSD

321 G11Q052

If certain designated securities are held outside the CSD, please indicate under which conditions these securities would be held outside the CSD:

*PFMI: Q.11.3.2*

*AGC: 51a*

322 G11Q053

If CSD eligible securities are required to be centrally immobilized at the CSD, where and with whom are the certificates safekept? (then please answer 51c)

*PFMI: Q.11.3.2*

*AGC: 51b*

323 G11Q054

Are these certificates:

*PFMI: Q.11.3.2*

*AGC: 51c*

- Bearer
- Registered
- OTHER:

324 G11Q055

If registered, how are the CSD eligible securities registered?

*PFMI: Q.11.3.2*

*AGC: 51d*

- In the name of the CSD
- In the name of the depositing participant or its nominee
- In the name of a separate nominee of the CSD
- OTHER:

325 G11Q056

If in the name of a separate nominee, please identify by name the nominee used:

*PFMI: Q.11.3.2*

*AGC: 51f*

326 G11Q057

If CSD eligible securities may be held either in or out of the CSD, are these certificates:

*PFMI: Q.11.3.2*

*AGC: 51h*

- Registered
- Bearer

327 G11Q058

What are the control features for receipt of certificates to the CSD (e.g., authentication procedures, re-registration)? Please describe:

*PFMI: Q.11.3.2*

*AGC: 51i*

328 G11Q059

If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the CSD?

*PFMI: Q.11.3.2*

*AGC: 52*

- Not applicable
- No
- Yes

329 G11Q060

Are the securities held:

*PFMI: Q.11.3.2*

*AGC: 52a, 52k*

- Through book-entry at the CSD
- Through book-entry at a registrar or issuer
- OTHER:

330 G11Q061

Please identify which types of entities may act as registrars:

*PFMI: Q.11.3.2*

*AGC: 52b*

- Issuers
- Separate companies that perform registrar functions
- CSD
- OTHER:

331 G11Q062

If the securities held by the CSD are recorded by book entry at the registrar, are the securities registered only to the CSD, with the CSD providing the function of recording ownership on a centralized basis for the market?

*PFMI: Q.11.3.2*

*AGC: 52d*

- No
- Yes

332 G11Q063

If yes, how are securities held at the registrar for the account of the CSD?

*PFMI: Q.11.3.2*

*AGC: 52e*

- In the name of a separate nominee of the CSD
- In the name of the CSD

333 G11Q064

Please describe:

*PFMI: Q.11.3.2*

*AGC: 52f*

334 G11Q065

If the securities held with the CSD are recorded by book-entry at the registrar but are not registered exclusively to the CSD, may they be registered to:

*PFMI: Q.11.3.2*  
*AGC: 52g*

- A nominee
- The beneficial owner

335 G11Q066  
Please describe:

*PFMI: Q.11.3.2*  
*AGC: 52h*

338 G11Q069

Does the CSD accept liability (independent of any insurance coverage) for the following:  
Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

*PFMI: Q.11.4.1*  
*AGC: 66, 66a, 66d*

- Yes
- Not applicable
- No

339 G11Q070

If yes, please check all of the following that apply:

*PFMI: Q.11.4.1*  
*AGC: 66b 66c*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

340 G11Q071

Theft of securities (either physical certificate or electronically from accounts at the CSD) from the CSD that results in direct damages or losses to participants?

*PFMI: Q.11.4.1*  
*AGC: 66e, 66g, 66h*

- Not applicable
- Yes
- No

341 G11Q072  
If yes, please check all of the following that apply:

*PFMI: Q.11.4.1*  
*AGC: 66f*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

342 G11Q073  
Failure of the CSD's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

*PFMI: Q.11.4.1*  
*AGC: 66i, 66l.*

- Not applicable
- Yes
- No

343 G11Q074  
If yes, please check all of the following that apply:

*PFMI: Q.11.4.1*  
*AGC: 66j, 66k*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses

The CSD assumes liability for indirect or consequential losses

OTHER:

344 G11Q075

Any direct damages or losses to participants caused by the CSD due to its errors, omissions or fraud?

*PFMI: Q.11.4.1*

*AGC: 66m, 66p.*

Yes

No

Not applicable

OTHER:

345 G11Q076

If yes, please check all of the following that apply:

*PFMI: Q.11.4.1*

*AGC: 66n.*

Financial limits are imposed on the amount of liability assumed by the CSD

The CSD assumes liability for direct losses

The CSD assumes liability for indirect or consequential losses

OTHER:

347 G11Q078

Is the CSD immune from legal action in its own jurisdiction?

*PFMI: Q.11.4.2*

*AGC: 68*

No

Yes

349 G11Q080

Does the CSD have Fidelity insurance (that is, insurance to cover loss of securities or money resulting, for example, from acts such as forgery, theft, fraud and/or employee dishonesty)?

PFMI: Q.11.4.3  
AGC: 92

- Not applicable
- No
- Yes

350 G11Q081  
What is the amount of the coverage?

PFMI: Q.11.4.3  
AGC: 92a.

N.A.

351 G11Q082  
What is the amount of the deductible?

PFMI: Q.11.4.3  
AGC: 92b.

N.A.

352 G11Q083  
Does the CSD have insurance for Operational Errors?

PFMI: Q.11.4.3  
AGC: 93

- Not applicable
- No
- Yes

353 G11Q084  
What is the amount of the coverage?

PFMI: Q.11.4.3  
AGC: 93a.

N.A.

354 G11Q085

What is the amount of the deductible?

*PFMI: Q.11.4.3*  
*AGC: 93b.*

N.A.

355 G11Q086

Does the CSD have Errors and Omissions insurance?

*PFMI: Q.11.4.3*  
*AGC: 94*

- Not applicable
- No
- Yes

356 G11Q087

What is the amount of the coverage?

*PFMI: Q.11.4.3*  
*AGC: 94a.*

N.A.

357 G11Q088

What is the amount of the deductible?

*PFMI: Q.11.4.3*  
*AGC: 94b.*

N.A.

358 G11Q089

Does the CSD have insurance for the Premises?

*PFMI: Q.11.4.3*  
*AGC: 95*

- Not applicable
- No
- Yes

359 G11Q090  
What is the amount of the coverage?

*PFMI: Q.11.4.3*  
*AGC: 95a.*

360 G11Q091  
What is the amount of the deductible?

*PFMI: Q.11.4.3*  
*AGC: 95b.*

361 G11Q092  
Does the CSD have any other insurance?

*PFMI: Q.11.4.3*  
*AGC: 96, 96d*

- Not applicable
- No
- Yes

362 G11Q093  
If so, what is it for?

*PFMI: Q.11.4.3*  
*AGC: 96a.*

Application for Directors & Officers

363 G11Q094  
What is the amount of the coverage?

*PFMI: Q.11.4.3*  
*AGC: 96b.*

N.A.

364 G11Q095  
What is the amount of the deductible?

*PFMI: Q.11.4.3*  
*AGC: 96c.*

N.A.

365 G11Q096

Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 97a and 97b in corresponding order.

*PFMI: Q.11.4.3*

*AGC: 97*

N.A.

366 G11Q097

Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

*PFMI: Q.11.4.3*

*AGC: 97a.*

N.A.

367 G11Q098

What is the term of the policy?

*PFMI: Q.11.4.3*

*AGC: 97b.*

One year

368 G11Q099

Who does the insurance cover?

*PFMI: Q.11.4.3*

*AGC: 97c, 97d*

- CSD
- Direct CSD participants
- Final investors
- Not applicable
- OTHER:

369 G11Q100

If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 98a:

PFMI: Q.11.4.3

AGC: 98

(1)Base date of data

Data is based on as of the end of March 2020 situation unless specified.

(2)Q76

Regarding the settlement of CP, corporate bonds, and investment trusts, etc, model 1 (Gross-Gross) of DVP is adopted.

If the amount of accounts managed by JASDEC or its participants exceeds the true amount by mistake of JASDEC or its participants and the excess amount is to be transferred to third parties, such JASDEC or its participants who made a mistake shall acquire CP or corporate bonds, etc on its own account, in an amount equal to such excess (Article 78 and 79 of the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc. (Act No.75 of 2001)), and shall be liable for the duty to compensate the damage arising out of the failure to fulfill the duty mentioned in Article 78 and 79 of the Act.

Each lower-tier account management institution (excluding the foreign account management institutions mentioned in Article 44, Paragraph 1, Item 13 of the Act) shall jointly and severally guarantee its customers (excluding the foreign account management institutions, eligible institutional investors and the state, local authorities and such other persons as prescribed in the ordinance) the fulfillment of all the duties mentioned above (Article 11, Paragraph 2 of the Act).

The participant protection trusts shall pay to the investors the amount of money equivalent to the credit that relates to the damage which the investor incurred due to the false description of the accounts made by JASDEC or its participants and that the investor holds against the bankrupt immediately upper-tier institution at the time of the commencement of the bankruptcy procedures, etc. (Article 60 of the Act)

(3)Foreign securities listed on a Japanese exchange

Of the security types JASDEC handles, foreign securities listed on the stock exchanges in Japan are not covered by the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc. Their transaction is processed through Business Rules of JASDEC etc. Considering also the fact that the proportion of foreign securities listed on the stock exchange in Japan is very small among securities JASDEC handles, the answers only applicable for foreign securities are written hereinafter collectively.

Q29a: Practical operation for corporate action, etc.

Q35d: Practical operation for distribution of the dividend to beneficial shareholders, proceeds of a sale of share option etc., and remittance, etc.

Q36d: Stock dividend may not be recorded until the completion of domestic tax withholding.

Q37d: Dividends of foreign stocks are collected by JASDEC. Such amounts are credited to the cash account of JASDEC upon actual payment by paying agents, and then the amounts are distributed to the beneficial owners through intermediary (dividend-paying bank).

Q38: Regarding foreign stocks listed on a Japanese stock exchange, JASDEC has settlement and custody linkage with foreign depositories (DTC, Clearstream Banking Luxembourg and KSD) directly or through custodian banks (Citibank, Standard Chartered Bank). The participants may instruct JASDEC to deposit with or delivery from JASDEC account by using

JASDEC book-entry transfer system which is connected to such foreign depositories or custodian banks through SWIFT. The deposit or delivery is effected by book-entry transfer to/from JASDEC account based on a free of payment basis.

Q39a: The linkage is designed to utilize safekeeping and custody services provided by overseas CSDs, for foreign securities listed on the stock exchanges in Japan. Settlement of trades conducted in Japan is controlled by JSCC and JASDEC, which have risk management system for the settlement.

Q40a: Alternatives have been developed in the event the linkages should become inoperable.

Q51: Foreign securities are deposited in foreign depositories.

370 G11Q101

filecount - Upload document here:

*PFMI: Q.11.4.3*

*AGC: 98a.*

0

371 G11Q102

Do the CSD's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the CSD in the form of indemnification?

*PFMI: Q.11.4.3*

*AGC: 67a, 67b.*

Yes

No

Not applicable

OTHER: Obligations on Account Management Institutions to retire the securities of bona fide purchase by record mistake, to make payments for capital redemption, or to jointly and severally guarantee the obligations of their upper-positioned institutions, etc. are prescribed under the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc. As a safety net for cases where such obligations were not fulfilled, JASDEC established Participant Protection Trusts. In addition, Investor Protection Fund is established under the Financial Instruments and Exchange Act.

372 G11Q103

Please explain (then please answer 67c):

*PFMI: Q.11.4.3*

*AGC: 67b.*

373 G11Q104

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

*PFMI: Q.11.4.3*

*AGC: 67c.*

Article 51 to 65(2), 78 to 81, and 145 to 148 of the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc.

Article 3 to 6 of Enforcement Order of the Act on Book-Entry Transfer of Corporate Bonds and Shares, etc.

Order on Participant Protection Trusts

Financial Instruments and Exchange Act

Operational Rules regarding Participants' Meetings and Participant Protection Trusts of JASDEC

Article 36 of Operational Rules regarding Book-Entry Transfer of Shares, etc. of JASDEC

Article 59(2) of Operational Rules regarding Corporate Bonds, etc. of JASDEC

374 G11Q105

Insurance

*PFMI: Q.11.4.3*

*AGC: 67d.*

Yes

No

Not applicable

OTHER:

375 G11Q106

Please explain (then please answer 67f):

*PFMI: Q.11.4.3*

*AGC: 67e.*

376 G11Q107

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

*PFMI: Q.11.4.3*

*AGC: 67f.*

377 G11Q108

Acknowledgement of liability for losses caused by CSD's own actions.

*PFMI: Q.11.4.3*  
*AGC: 67g.*

- Not applicable
- No
- Yes

378 G11Q109  
Please explain (then please answer 67i):

*PFMI: Q.11.4.3*  
*AGC: 67h.*

Please see Q370(AGC: 67a).

379 G11Q110  
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

*PFMI: Q.11.4.3*  
*AGC: 67i.*

Please see Q372(AGC: 67c).

380 G11Q111  
Other

*PFMI: Q.11.4.3*  
*AGC: 67j.*

- Yes
- No

381 G11Q112  
Please explain (then please answer 67l):

*PFMI: Q.11.4.3*  
*AGC: 67k.*

382 G11Q113  
Please provide details of the relevant sections of the contracts, rules or practices where this

information is found.

*PFMI: Q.11.4.3*

*AGC: 67I.*

384 G11Q115

Are participants permitted to maintain more than one account at the CSD?

*PFMI: Q.11.5.1*

*AGC: 41*

- Not applicable
- No
- Yes

385 G11Q116

If yes, please indicate number:

*PFMI: Q.11.5.1*

*AGC: 41a, 41c*

- An unlimited number of accounts
- More than one account
- OTHER:

386 G11Q117

If more than one account what is the maximum?

*PFMI: Q.11.5.1*

*AGC: 41b*

388 G11Q119

Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

*PFMI: Q.11.5.2*

*AGC: 42*

- Yes
- No

Not applicable

OTHER:

389 G11Q120

If yes, is segregation required or simply permitted?

*PFMI: Q.11.5.2*

*AGC: 42a*

Permitted

Required

390 G11Q121

How does segregation occur?

*PFMI: Q.11.5.2*

*AGC: 42b, 42c*

By separately designated participant accounts.

By sub-accounts within a single participant account.

By separately designated beneficial owner accounts.

OTHER:

391 G11Q122

Does the CSD permit its participants to open accounts in the participant's own nominee name(s)?

*PFMI: Q.11.5.2*

*AGC: 43, 43b*

Not applicable

No

Yes

392 G11Q123

If yes, do laws exist, which define as well as protect the rights of beneficial owners with respect to securities registered in nominee name?

*PFMI: Q.11.5.2*

AGC: 43a

- Yes
- No

394 G11Q126

Please indicate services you provide.

*PFMI: Q.11.6.1*

AGC: 35

- Own list or: AGC: Information in advance on corporate (annual or special) meetings in order that owners can vote.
- Tax assistance where foreign holders may be entitled to tax relief at source or through a claim.
- In order to avoid fails, an automatic securities lending facility - if requested - is provided for.
- Collateral handling in support of activities including securities lending, overdraft coverage, cash management, repurchase agreements, etc.
- Same day turnaround settlements.
- Information on distribution of new issues (IPO, Privatization).
- Not applicable
- OTHER: Please see Q397(AGC: 35d).

395 G11Q127

Automatic securities lending facility is provided for:

*PFMI: Q.11.6.1*

AGC: 35a

- Brokers
- Banks
- Other financial institutions
- OTHER:

396 G11Q128

If collateral handling, please provide details

*PFMI: Q.11.6.1*  
*AGC: 35c*

397 G11Q129  
Other, please explain:

*PFMI: Q.11.6.1*  
*AGC: 35d*

Mediation of demand for exercise of share options attached to corporate bonds with share options

Mediation of demand for exercise of share options

Mediation of demand for exercise of investment equity subscription rights

Mediation of demand for purchase of shares less than one unit / mediation of demand for sale of shares less than one unit

Mediation of demand for designation of dividend remittance

Mediation of demand for exercise of put options

Mediation of demand for acquisition of shares with put options

Mediation of demand for notice of account

Publication of a foreign ownership limitation issue during the period

Mediation of demand for information by the issuer

PSMS: JASDEC provides Pre-settlement Matching System (PSMS) in order that participants can electronically match information related to trades and settlements among institutional investors, securities firms, trust banks, custodian banks and other entities once equities, fixed income and listed derivatives have been traded.

398 G11Q130

What procedures are in place for the processing of corporate action entitlements?

*PFMI: Q.11.6.1*  
*AGC: 36*

Credited to the securities account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.

Credited to the securities account upon actual receipt by the CSD.

Corporate action entitlements are handled by an entity separate from the CSD.

Not applicable

OTHER:

399 G11Q131

Credited to the securities account:

*PFMI: Q.11.6.1**AGC: 36a*

- On pay date.
- On pay date +1.
- On pay date +2.
- OTHER:

400 G11Q132

Name of entity:

*PFMI: Q.11.6.1**AGC: 36c*

401 G11Q133

What procedures are in place for the processing of interest and dividends?

*PFMI: Q.11.6.1**AGC: 37, 37d.*

- Credited to the cash account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- Credited to the cash account upon actual receipt by the CSD.
- Income and dividend collection is handled by an entity separate from the CSD.
- Not applicable
- OTHER: JASDEC does not collect income and dividends on behalf of the participants or its clients. Dividends of shares, ETFs, REITs, etc. are distributed by transfer agents nominated by issuing companies, directly or through their immediately upper-tier institutions to owners based on the owners list provided by JASDEC. As for corporate bonds, etc, paying agents pay interest in the amount calculated based on information collected through JASDEC to the JASDEC participants, and then such amounts are distributed to the holders of corporate bonds, etc.

402 G11Q134

Credited to the cash account:

*PFMI: Q.11.6.1**AGC: 37a*

- On pay date.
- On pay date +1.
- On pay date +2.
- OTHER:

403 G11Q135  
Name of entity:

*PFMI: Q.11.6.1*  
*AGC: 37c*

### Exchange-of-value settlement systems (PFMI Principle 12)

408 G12Q003  
Does the CSD guaranty settlement?

*PFMI: Q.12.1.1*  
*AGC: 66u.*

- Not applicable
- Yes
- No

409 G12Q004  
Please explain how this is accomplished. What are the procedures and safeguards that permit the CSD to guaranty settlement?

*PFMI: Q.12.1.1*  
*AGC: 66v.*

411 G12Q006  
The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble.

*PFMI: Q.12.1.2*  
*AGC: 48*

- Model1

- Model2
- Model3
- Not applicable
- OTHER:

412 G12Q007

Please briefly describe your settlement process, including how do your settlement procedures vary from the model chosen above?

*PFMI: Q.12.1.3*

*AGC: 48a*

415 G12Q010

Are the cash and security movements simultaneous?

*PFMI: Q.12.1.3*

*AGC: 49*

- Not applicable
- No
- Yes

416 G12Q011

If cash and security movements are not simultaneous, please indicate the duration of the timing gap

*PFMI: Q.12.1.3*

*AGC: 49a*

- 2 days
- Overnight
- 5 hours
- 4 hours
- 3 hours
- 2 hours

1 hour

**Participant default rules and procedures (PFMI Principle 13)**

421 G13Q004

During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

*PFMI: Q.13.1.2*

*AGC: 77*

- Not applicable
- No
- Yes

422 G13Q005

How was the situation resolved? Or if you answered "Other," then please explain:

*PFMI: Q.13.1.2*

*AGC: 77a*

423 G13Q006

Does the stock exchange have default protections that extend to the CSD, such as the following?

*PFMI: Q.13.1.2*

*AGC: 80*

- Margin requirements for stock exchange members
- Guaranty fund for stock exchange members
- Financial requirements for stock exchange membership
- No
- Not applicable
- OTHER:

424 G13Q007

Please explain:

*PFMI: Q.13.1.2*  
*AGC: 80a*

427 G13Q010

Participant Default Protections Resulting from a Participant Failure. If a participant defaults, how is the loss covered? (Choose all that apply?)

*PFMI: Q.13.1.4*  
*AGC: 76, 76d*

- CSD insurance covers the loss
- The CSD guaranty fund covers the loss
- Loss is shared among participants
- Not applicable
- OTHER: Please see Q430(ACG:76d).

428 G13Q011

Please explain the process:

*PFMI: Q.13.1.4*  
*AGC: 76a*

429 G13Q012

Please explain the process of how the loss is shared:

*PFMI: Q.13.1.4*  
*AGC: 76b*

- Limited to participants with transactions with failing counterparty
- Pro-rata based on participant's volume
- Equally, among participants

430 G13Q013

Please explain:

*PFMI: Q.13.1.4*  
*AGC: 76d*

JASDEC doesn't compensate for the loss caused by payment failure of participant in defaults. However, in case where participants suffer a loss by mistake of record by JASDEC or an Account Management Institution, and JASDEC or the Account Management Institution which

made such a mistake falls into bankruptcy before compensating for the loss, participants are compensated by Participant Protection Trusts. In cases where securities companies fall into bankruptcy, losses are also covered by Investor Protection Fund.

JASDEC DVP Clearing Corporation (JDCC: JASDEC wholly owned subsidiary) acts as CCP for non-exchange transaction deliveries of shares, foreign stock certificates, corporate bonds with share options, ETFs and REITs, etc.. When JDCC assumes obligations on the transaction of securities, JDCC secures the asset which value is estimated more than the total amount of obligations that JDCC assumes with respect to each participant. JDCC recovers the defaulted amount by conversion of this asset into cash in case of payment failure of participant.

### General business risk (PFMI Principle 15)

440 G14Q002

Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

*PFMI: Q.17.2.3*

*AGC: 15*

Yes

No

441 G14Q003

If yes, please state the name(s) of the entity(ies) who perform the financial audit.

*PFMI: n/a*

*AGC: 15a.*

Deloitte Touche Tohmatsu LLC

442 G14Q004

Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party:

*PFMI: n/a*

*AGC: 15b.*

15/06/2020

443 G14Q005

Please list the period that the audit covered:

*PFMI: n/a*

*AGC: 15c.*

Start date: 01/04/2019

End date: 31/03/2020

444 G14Q006

How frequently does the financial audit occur?

*PFMI: n/a**AGC: 15d.*

- Less than annually
- Annually
- Two or more times a year

445 G14Q007

If less than annually, please explain:

*PFMI: n/a**AGC: 15e.*

446 G14Q008

Please select the statement that most accurately characterizes the results of the last financial audit:

*PFMI: n/a**AGC: 15g.*

- Material exceptions found.
- Minor exceptions found.
- No material exceptions found.

447 G14Q009

If minor or material exceptions were found, what actions were taken? Please describe:

*PFMI: n/a**AGC: 15h.*

448 G14Q010

Has there been any material loss by the CSD during the past three years?

*PFMI: n/a**AGC: 86*

- Not applicable
- No
- Yes

449 G14Q011

If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

*PFMI: n/a*

*AGC: 86a.*

450 G14Q012

Has the CSD been subject to any litigation involving a participant during the past three years?

*PFMI: n/a*

*AGC: 87*

- Not applicable
- No
- Yes

451 G14Q013

Please explain the circumstances and resolution:

*PFMI: n/a*

*AGC: 87a.*

452 G14Q014

Has the CSD realized revenues sufficient to cover expenses during the past three years?

*PFMI: n/a*

*AGC: 88, 88a*

- Not applicable
- None of the last three years
- Yes for one of the last three years
- Yes for two of the last three years

Yes for all three years

453 G14Q015

Has any participant suffered any losses in the past three years due to the CSD's performance?

*PFMI: n/a*

*AGC: 30, 30m*

Not applicable

No

Yes

454 G14Q016

If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter.

*PFMI: n/a*

*AGC: 30a, 30j*

Corporate Action

Settlement Process - Securities

Settlement Process - Cash

System Outage

OTHER:

455 G14Q017

Corporate Action. Please specify number of instances:

*PFMI: n/a*

*AGC: 30b.*

456 G14Q018

Corporate Action. Please specify total loss in USD:

*PFMI: n/a*

*AGC: 30c.*

457 G14Q019

Settlement Process - Securities. Please specify number of instances:

*PFMI: n/a*

*AGC: 30d.*

458 G14Q020

Settlement Process - Securities. Please specify total loss in USD:

*PFMI: n/a*

*AGC: 30e.*

459 G14Q021

Settlement Process - Cash. Please specify number of instances:

*PFMI: n/a*

*AGC: 30f.*

460 G14Q022

Settlement Process - Cash. Please specify total loss in USD:

*PFMI: n/a*

*AGC: 30g.*

461 G14Q023

System Outage. Please specify number of instances:

*PFMI: n/a*

*AGC: 30h.*

462 G14Q024

System Outage. Please specify total loss in USD:

*PFMI: n/a*

*AGC: 30i.*

463 G14Q025

For Other, please specify number of instances:

*PFMI: n/a*

*AGC: 30k.*

464 G14Q026

For Other, please specify total loss in USD:

*PFMI: n/a**AGC: 30l.*

468 G14Q030

Does the CSD maintain a reserve for operating losses?

*PFMI: Q.15.2.1**AGC: 89, 89b*

- Not applicable
- No
- Yes

471 G14Q033

Please describe and indicate reserve (for operating losses) amount:

*PFMI: Q.15.2.2**AGC: 89a.*

35,700 million yen (As of March 31, 2020)

**Custody risk (PFMI Principle 16)**

485 G15Q003

Are there any activities performed by a third party on behalf of the CSD for the CSD participants (e.g., vaulting of physical securities, registration, entitlement processing, etc.)?

*PFMI: Q.16.1.1**AGC: 29, 29i*

- Yes
- No
- Not applicable
- OTHER:

486 G15Q004

If third parties are employed, please indicate which services they supply:

*PFMI: Q.16.1.1*  
*AGC: 29a.*

487 G15Q005  
If third parties are employed, does the CSD assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

*PFMI: Q.16.1.1*  
*AGC: 29b.*

- Yes
- No

488 G15Q006  
If you acknowledge responsibility, please indicate whether your responsibility is assumed

*PFMI: Q.16.1.1*  
*AGC: 29c, 29e.*

- regardless of whether such loss was caused by any action or inaction of the agent
- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be negligence on the part of the agent
- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be gross negligence on the part of the agent
- if the loss was caused by the willful default or other willful conduct on the part of the agent
- OTHER:

489 G15Q007  
If you acknowledge responsibility for agents, your responsibility is assumed for losses

*PFMI: Q.16.1.1*  
*AGC: 29d, 29h.*

- without limit
- which are not consequential losses
- subject to a monetary limit not based on insurance limits
- subject to a monetary limit based on insurance limits

OTHER:

490 G15Q008  
Please specify limit:

*PFMI: Q.16.1.1*  
*AGC: 29f.*

491 G15Q009  
Please specify limit:

*PFMI: Q.16.1.1*  
*AGC: 29g.*

496 G15Q014  
Please describe briefly the arrangements / procedures / facilities you maintain to ensure that eligible securities held at the CSD are handled at least as efficiently as compared to securities held outside the CSD, particularly in relation to income, corporate actions and proxy services.

*PFMI: Q.16.3.1*  
*AGC: 62*

In relation to income and value of corporate actions, customers can receive them automatically through participants.

#### Operational risk (PFMI Principle 17)

514 G16Q011  
Internal Audit. Is an internal audit undertaken in your CSD?

*PFMI: Q.17.2.3*  
*AGC: 14*

Yes

No

515 G16Q012  
If yes, what areas does the audit cover (financials, operations, etc.) and which department in your CSD handles it?

*PFMI: Q.17.2.3*  
*AGC: 14a.*

Internal audit covers general business of JASDEC and JASDEC DVP Clearing Corporation.  
Internal Audit Office handles it.

516 G16Q013

Please list the date of your last internal audit and the period that the audit covered:

*PFMI: Q.17.2.3*

*AGC: 14b.*

Start date: 07/07/2020

End date: 25/08/2020

Audit date: 25/08/2020

517 G16Q014

How frequently does the internal audit occur?

*PFMI: Q.17.2.3*

*AGC: 14c.*

- Less than annually
- Annually
- Two or more times a year

518 G16Q015

If less than annually, please explain:

*PFMI: Q.17.2.3*

*AGC: 14d.*

519 G16Q016

Are the results of the internal audit publicly available?

*PFMI: Q.17.2.3*

*AGC: 14e.*

- Yes
- No

520 G16Q017

Please select the statement that most accurately characterizes the results of the last internal audit:

*PFMI: Q.17.2.3*

*AGC: 14f.*

- Material exceptions found.
- Minor exceptions found.
- No material exceptions found.

521 G16Q018

If minor or material exceptions were found, what actions were taken? Please describe:

*PFMI: Q.17.2.3*

*AGC: 14g.*

523 G16Q020

Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

*PFMI: Q.17.2.4*

*AGC: 16*

- Yes
- No

524 G16Q021

If yes, please state the name(s) of the entity(ies) who perform the operational audit.

*PFMI: Q.17.2.4*

*AGC: 16a.*

525 G16Q022

Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:

*PFMI: Q.17.2.4*

*AGC: 16b.*

526 G16Q023

Please list the period that the audit covered:

*PFMI: Q.17.2.4*

*AGC: 16c.*

Start date:

End date:

527 G16Q024

How frequently does the operational audit occur?

*PFMI: Q.17.2.4*

*AGC: 16d.*

- Less than annually
- Annually
- Two or more times a year

528 G16Q025

If less than annually, please explain:

*PFMI: Q.17.2.4*

*AGC: 16e.*

529 G16Q026

Please select the statement that most accurately characterizes the results of the last operational audit:

*PFMI: Q.17.2.4*

*AGC: 16g.*

- Material exceptions found.
- Minor exceptions found.
- No material exceptions found.

530 G16Q027

If minor or material exceptions were found, what actions were taken? Please describe:

*PFMI: Q.17.2.4*

*AGC: 16h.*

537 G16Q034

How is access to the physical building controlled?

*PFMI: Q.17.5.1*

*AGC: 74*

- By guards
- By electronic keys
- personal ID card
- By alarm system
- OTHER:

538 G16Q035  
Please explain:  
*PFMI: Q.17.5.1*  
*AGC: 74a.*

541 G16Q038  
Regarding data security: Are passwords used by participants to access their accounts?  
*PFMI: Q.17.5.3*  
*AGC: 71 71a.*

- Not applicable
- No
- Yes

542 G16Q039  
Does each user have a unique user ID?  
*PFMI: Q.17.5.3*  
*AGC: 71c.*

- Not applicable
- No
- Yes

543 G16Q040  
Are passwords regularly changed?  
*PFMI: Q.17.5.3*

AGC: 71e.

- Not applicable
- No
- Yes

544 G16Q041  
How often?

*PFMI: Q.17.5.3*  
*AGC: 71f.*

While passwords in direct electronic link are given to participants by JASDEC everyday, those in participant terminals are updated every three months.

545 G16Q042

Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

*PFMI: Q.17.5.3*  
*AGC: 71h.*

- Not applicable
- No
- Yes

546 G16Q043  
How many?

*PFMI: Q.17.5.3*  
*AGC: 71i.*

Three times

550 G16Q047

How quickly can the main system be reactivated in the event of an outage?

*PFMI: Q.17.6.2*  
*AGC: 82*

- Not applicable

- Longer than 24 hours
- 8 - 24 hours
- 4 - 8 hours
- 1 - 4 hours

553 G16Q050

Will the CSD publicly announce any system interruption?

*PFMI: Q.17.6.4*

*AGC: 84*

- Not applicable
- No
- Yes

554 G16Q051

To whom will the CSD disclose any system interruptions?

*PFMI: Q.17.6.4*

*AGC: 84a.*

- To the CSD regulators
- To all direct participants
- To direct and indirect participants
- To the public via the internet
- In the press
- OTHER:

555 G16Q052

If so, please list webpage address:

*PFMI: Q.17.6.4*

*AGC: 84b.*

<https://www.jasdec.com/en/>

556 G16Q053

If so, please list all publications:

*PFMI: Q.17.6.4*  
*AGC: 84c.*

Press release issued at a press club in the Tokyo Stock Exchange.

557 G16Q054  
Please explain:

*PFMI: Q.17.6.4*  
*AGC: 84d.*

558 G16Q055  
How will the CSD disclose any system interruptions?

*PFMI: Q.17.6.4*  
*AGC: 84e.*

- By e-mail
- By telephone
- Public announcement
- Press release
- OTHER:

559 G16Q056  
Please explain:

*PFMI: Q.17.6.4*  
*AGC: 84f.*

561 G16Q058  
If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing?

*PFMI: Q.17.6.5*  
*AGC: 83*

- Not applicable
- Longer than 24 hours
- 8 - 24 hours

4 - 8 hours

1 - 4 hours

565 G16Q062

BUSINESS RECOVERY PLAN. This section is intended to identify key aspects of the CSD's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP. Do you have a formal business recovery plan?

*PFMI: Q.17.6.8*

*AGC: 81*

Yes

No

566 G16Q063

Does your Business Recovery Plan include:

*PFMI: Q.17.6.8*

*AGC: 81a, 81h.*

Back-up of all computer files

Off-site data storage

Back-up files stored and locked

Off-site operations facility

OTHER:

567 G16Q064

Please identify both the frequency and the last date of testing for the following third party:  
CSD participants/members

*PFMI: Q.17.6.8*

*AGC: 81b.*

Information liaison test: Once a year / November, 11, 2020

Systems switchover test: Once a year / February 1, 2020

568 G16Q065

Please identify both the frequency and the last date of testing for the following third party:  
Stock exchange

*PFMI: Q.17.6.8*  
*AGC: 81c.*

Same as Q568(AGC81b).

569 G16Q066  
Please identify both the frequency and the last date of testing for the following third party:  
Central bank

*PFMI: Q.17.6.8*  
*AGC: 81d.*

Same as Q568(AGC81b).

570 G16Q067  
Please identify both the frequency and the last date of testing for the following third party:  
Local brokers

*PFMI: Q.17.6.8*  
*AGC: 81e.*

Same as Q568(AGC81b).

571 G16Q068  
Please identify both the frequency and the last date of testing for the following third party:  
Any other third party

*PFMI: Q.17.6.8*  
*AGC: 81f.*

Information liaison test: Financial Services Agency, Once a year, September 1, 2020. Systems switchover test: Issuing companies (administrator of shareholder register), Once a year, February 1, 2020.

572 G16Q069  
In the past three years, has it been necessary to activate the recovery plan in a live situation?

*PFMI: Q.17.6.8*  
*AGC: 85*

- Not applicable
- No
- Yes

573 G16Q070  
If yes, how much time was needed to implement the recovery plan?

*PFMI: Q.17.6.8*

*AGC: 85a.*

- Longer than 4 hours
- 2 - 4 hours
- 1 - 2 hours
- Less than 1 hour

574 G16Q071

How much time was needed to recover and restore business to normal operations?

*PFMI: Q.17.6.8*

*AGC: 85b.*

- Longer than 24 hours
- 8 - 24 hours
- 4 - 8 hours
- 1 - 4 hours

575 G16Q072

What was the impact to the market?

*PFMI: Q.17.6.8*

*AGC: 85c, 85d.*

- All securities settlements took place as scheduled on the same day with good value
- All cash settlements took place as scheduled on the same day with good value
- All securities settlements took place one business day late with good value
- All cash settlements took place one business day late with good value
- All securities settlements took place one business day late with value one day late
- All cash settlements took place one business day late with value one day late
- All securities settlements took place more than one business day late
- All cash settlements took place more than one business day late

- As a result of the system failure, all fines and penalties for late settlements were waived
- Even though there was a system failure, all fines and penalties for late settlements were still assessed
- OTHER:

576 G16Q073

If no or other, please explain

*PFMI: Q.17.7.4*

*AGC: 40a.*

578 G16Q075

Are procedures and controls (firewalls) in place to avoid systemic collapse or contamination if one of the linked entities should experience business interruptions for whatever reason?

*PFMI: Q.17.7.1*

*AGC: 39*

- Yes
- No
- Not applicable

579 G16Q076

Please explain

*PFMI: Q.17.7.1*

*AGC: 39a*

583 G16Q080

Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

*PFMI: Q.17.7.4*

*AGC: 40*

- Yes
- No
- Not applicable
- Other

**Access and participation requirements (PFMI Principle 18)**

587 G17Q003

Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

*PFMI: Q.18.1.1**AGC: 19*

- Not applicable
- No
- Yes

591 G17Q007

What governs the relationship between the CSD and the participants?

*PFMI: Q.18.2.2**AGC: 20*

- Relevant law and regulation
- Standard participation contract
- Established terms and conditions of participation
- By-laws of the CSD
- Rules of the CSD
- Not applicable
- OTHER:

592 G17Q008

Please explain:

*PFMI: Q.18.2.2**AGC: 20a*

594 G17Q010

**PARTICIPANTS AND PARTICIPATION.** The purpose of this section is to understand issues relating to participation in the CSD, including eligibility requirements, conditions of participation, and supervision of participants. What types of entities are eligible to become participants and how many of each type are there currently?

PFMI: Q.18.2.3

AGC: 17, 17q

- Banks
- Brokers
- Individuals
- Foreign Institutions
- Not applicable
- OTHER: Financial instruments exchanges, Securities finance companies -Insurance companies, etc.

595 G17Q011

How many Bank participants are there currently? (then please answer 17b)

PFMI: Q.18.2.3

AGC: 17a.

\*\*Participant" in this context represents "JASDEC participant" (excluding indirect participants).  
Shares,etc.:18 banks, CP:35 banks, Corporate Bonds:32 banks, Investment Trusts: 45 banks  
(As of September 30, 2020)

596 G17Q012

Please select the features included in the eligibility requirements for Banks.

PFMI: Q.18.2.3

AGC: 17b, 17d

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER: Please see Q597(AGC17d).

597 G17Q013

Please explain:

PFMI: Q.18.2.3

AGC: 17d.

Shares, etc.: The eligibility requirements for participants are described in Article 18, Paragraph 3 of Operational Rules regarding Book-Entry Transfer of Shares, etc. as follows:

- (1) The JASDEC Participation Applicant is a person to whom/which any of the items of Article 44, Paragraph 1 of the Act applies (with respect to any person prescribed in Item 13 of the same paragraph, however, this

shall be limited to a person admitted especially by JASDEC) or a person admitted especially by JASDEC (limited to an judicial person);

- (2) The JASDEC Participation Applicant's becoming a JASDEC Participant is not likely to adversely affect the reputation of Book-Entry Transfer System for Shares, etc., or its efficient operation; and
- (3) The JASDEC Participation Applicant appoints a Fund-Settlement Corporation which the JASDEC Participation Applicant may use.

CP, Corporate Bonds and Investment Trusts: The eligibility requirements for participants are described in Article 16 of Operational Rules regarding Corporate Bonds, etc. as follows:

(1)The applicant is a person to whom/which any of the Items of Paragraph 1 of Article 44 of the Act applies (in the event that the account to be opened by JASDEC relates to "Corporate Bonds," excluding any person which/who is described in Item 13 of Paragraph 1 of Article 44), or which is a person (limited to a corporation) specifically approved by JASDEC.

(2)The applicant's becoming a JASDEC Participant is not likely to adversely affect the reputation of the Book-Entry Transfer System for Corporate Bonds, etc., or its efficient operation.

(3) The applicant has previously notified JASDEC of the Fund Settlement Corporation prescribed in Article 15 which the applicant uses (in the event that the account to be opened relates to Investment Trusts, excluding Fund Settlement Corporations) and other matters set forth in the Rules.

598 G17Q014

How many Broker participants are there currently? (then please answer 17f)

*PFMI: Q.18.2.3*

*AGC: 17e.*

Shares, etc.: 129 brokers, CP: 20 brokers, Corporate Bonds: 42 brokers, Investment Trusts: 91 brokers (As of September 30, 2020)

599 G17Q015

Please select the features included in the eligibility requirements for Brokers.

*PFMI: Q.18.2.3*

*AGC: 17f, 17h*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER: Please see Q597(AGC: 17d).

600 G17Q016

How many Individual participants are there currently? (then please answer 17j)

*PFMI: Q.18.2.3*

*AGC: 17i.*

601 G17Q017

Please select the features included in the eligibility requirements for Individual participants.

*PFMI: Q.18.2.3*

*AGC: 17j.*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

602 G17Q018

How many Foreign Institution participants are there currently?

*PFMI: Q.18.2.3*

*AGC: 17m.*

603 G17Q019

Please select the features included in the eligibility requirements for Foreign Institution participants.

*PFMI: Q.18.2.3*

*AGC: 17n, 17p.*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

604 G17Q020

If you have selected "Other entities" above, please explain:

*PFMI: Q.18.2.3*

*AGC: 17q.*

Financial instruments exchanges, Securities finance companies -Insurance companies, etc.

605 G17Q021

Indicate how many "Other entities" are currently participants?

*PFMI: Q.18.2.3*

*AGC: 17r.*

Shares, etc.: 15 participants including 4 financial instruments exchanges, 1 securities finance

company, 1 insurance company, 2 clearing houses, 3 money market dealers, and 4 other participants

CP: 6 participants including 1 securities finance company, 1 insurance company, 3 money market dealers, and the central bank

Corporate Bonds: 11 participants including 2 financial instruments exchanges, 1 securities finance company, 3 money market dealers, the central bank, 1 clearing house, and 3 other participants

Investment Trusts: 34 participants including 2 financial instruments exchanges, 1 securities finance company, 5 insurance companies, 2 money market dealers, 1 clearing house, 21 Investment trust management companies and 2 other participants

(As of September 30, 2020)

606 G17Q022

Please select the features included in the eligibility requirements for the participants referred to above as "Other entities".

*PFMI: Q.18.2.3*

*AGC: 17s, 17u*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER: Please see Q597(AGC: 17d).

609 G17Q025

Where can a description of the specific eligibility requirements for Bank participants be found?

*PFMI: Q.18.2.5*

*AGC: 17c.*

610 G17Q026

Where can a description of the specific eligibility requirements for Broker participants be found?

*PFMI: Q.18.2.5*

*AGC: 17g.*

611 G17Q027

Where can a description of the specific eligibility requirements for Individual participants be found?

*PFMI: Q.18.2.5*

AGC: 17k.

612 G17Q028

Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

*PFMI: Q.18.2.5*

AGC: 17o.

613 G17Q029

Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

*PFMI: Q.18.2.5*

AGC: 17t.

614 G17Q030

How does the CSD notify participants of material changes to the conditions of participation?

*PFMI: Q.18.2.5*

AGC: 22

- By e-mail
- By telephone
- By public announcement
- By press release
- Not applicable
- OTHER: Please see Q615 (ACG:22a.)

615 G17Q031

Please explain:

*PFMI: Q.18.2.5*

AGC: 22a.

By information providing network for participants (Target JASDEC site), website of JASDEC.

617 G17Q033

Who enforces compliance with the CSD's conditions of participation?

*PFMI: Q.18.3.1*

AGC: 23

- The CSD
- The exchange
- The CSD's regulator
- Not applicable
- OTHER:

618 G17Q034

Please explain:

*PFMI: Q.18.3.1*

AGC: 23a

619 G17Q035

Does the CSD have forms of oversight management for assessing and monitoring of the following?

*PFMI: Q.18.3.1*

AGC: 79

- Participant eligibility requirements
- Participant volumes
- Participant financial strength
- Other loss or default protections the CSD maintains
- Collateral requirements for participants
- Debit caps for participants
- Settlement controls that minimize or eliminate the risk of default by a participant
- Blocking of securities movement before receipt of payment
- Blocking payment until securities are moved
- Not applicable
- OTHER:

620 G17Q036

Please explain other loss or default protections:

*PFMI: Q.18.3.1*  
*AGC: 79a*

621 G17Q037  
Please explain the requirements:

*PFMI: Q.18.3.1*  
*AGC: 79b*

622 G17Q038  
Please explain how these debit caps work:

*PFMI: Q.18.3.1*  
*AGC: 79c*

623 G17Q039  
What type or types of settlement controls

*PFMI: Q.18.3.1*  
*AGC: 79d.*

- Blocking or freezing of securities positions
- Controlling DVP settlement
- Simultaneous DVP
- OTHER:

624 G17Q040  
Please explain:

*PFMI: Q.18.3.1*  
*AGC: 79e.*

625 G17Q041  
Please explain:

*PFMI: Q.18.3.1*  
*AGC: 79f.*

For non-exchange transaction deliveries of shares, foreign stock certificates, corporate bonds with share options, ETFs and REITs, etc., JDCC handles with Model 2 DVP.

626 G17Q042  
Please explain:

*PFMI: Q.18.3.1*  
*AGC: 79g.*

Regarding corporate bonds, issuance, redemption, and transfer of CP, as well as issuance and partial cancellation of Investment Trusts, Model 1 of DVP is adopted (After January 2009, Model 1 of DVP is adopted for issuance of shares and corporate bonds with share options and redemption of corporate bonds with share options.).

627 G17Q043  
Please identify and explain:

*PFMI: Q.18.3.1*  
*AGC: 79h*

628 G17Q044  
Please explain briefly how these work:

*PFMI: Q.18.3.1*  
*AGC: 79i*

631 G17Q047  
What enforcement actions are available to the enforcement authority?

*PFMI: Q.18.3.3*  
*AGC: 24*

- Fines
- Restrictions on participation
- Suspension of participation
- Termination of participation
- Not applicable
- OTHER:

632 G17Q048  
Please explain:

*PFMI: Q.18.3.3*  
*AGC: 24a*

633 G17Q049

Has there been any such enforcement actions in the last three years?

*PFMI: Q.18.3.3**AGC: 25* Yes No

634 G17Q050

If yes, please explain, including information relative to any suspensions of CSD participants:

*PFMI: Q.18.3.3**AGC: 25a.***Tiered participation (PFMI Principle 19)****Links (PFMI Principle 20)**

651 G19Q004

Please list all depositories or settlement systems to which you have an electronic link.

*PFMI: Q.20.1.2**AGC: 38*

Please see Q683(AGC:72a) and Q368(AGC:98).

**Efficiency and effectiveness (PFMI Principle 21)****Communication (PFMI Principle 22)**

676 G21Q003

Security Control. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts?

*PFMI: Q.22.1.1**AGC: 69* By direct electronic link By receipt of physical account holding statements Not applicable

OTHER:

677 G21Q004

Please explain:

*PFMI: Q.22.1.1*

*AGC: 69a.*

678 G21Q005

Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

*PFMI: Q.22.1.1*

*AGC: 70*

- Not applicable
- No
- Yes

679 G21Q006

How is access given to participants?

*PFMI: Q.22.1.1*

*AGC: 70a.*

By direct electronic link

OTHER:

680 G21Q007

Please select type of electronic link:

*PFMI: Q.22.1.1*

*AGC: 70b.*

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax

681 G21Q008

Please explain:

*PFMI: Q.22.1.1**AGC: 70c.*

682 G21Q009

Does the CSD communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

*PFMI: Q.22.1.1**AGC: 72*

- Not applicable
- No
- Yes

683 G21Q010

Please explain:

*PFMI: Q.22.1.1**AGC: 72a*

Shares: The computer system of the unified clearing house for stock exchange trades at Japan Securities Clearing Corporation (JSCC) is directly linked to the JASDEC system. Bank of Japan Financial Network System is linked with the JASDEC system.

CP&Corporate Bonds, Investment Trusts: Bank of Japan Financial Network System is directly linked to the JASDEC system.

In addition to these linkages, regarding Japanese Government Bond (JGB), JSCC recognizes JASDEC as the external matching institution and uses JASDEC PSMS system.

684 G21Q011

How does the CSD communicate with Stock Exchanges?

*PFMI: Q.22.1.1**AGC: 73 73a*

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper

- other
- Not applicable
- OTHER:

685 G21Q012  
How does the CSD communicate with Payment Systems?

*PFMI: Q.22.1.1*  
*AGC: 73b*

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

686 G21Q013  
How does the CSD communicate with Clearing Houses?

*PFMI: Q.22.1.1*  
*AGC: 73c*

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

687 G21Q014  
How does the CSD communicate with Registrars?

*PFMI: Q.22.1.1*  
*AGC: 73d*

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

#### Transparency and disclosure (PFMI Principle 23)

712 G22Q020  
Capital. Are annual financial statements publicly disclosed?

*PFMI: Q.23.5.3*  
*AGC: 13*

- No
- Yes

713 G22Q021  
If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically?

*PFMI: Q.23.5.3*  
*AGC: 13a.*

- Yes
- No

714 G22Q022

filecount - If yes, please upload the document(s) here or insert web link(s) in question 13d:

*PFMI: Q.23.5.3**AGC: 13b.*

0

715 G22Q023

filecount - If more than one document for 13b, please upload the additional document here:

*PFMI: Q.23.5.3**AGC: 13c.*

0

716 G22Q024

Please insert web link(s) for 13b here:

*PFMI: Q.23.5.3**AGC: 13d.*[http://www.jasdec.com/en/download/company/Financial\\_Statements\\_March\\_2020.pdf](http://www.jasdec.com/en/download/company/Financial_Statements_March_2020.pdf)

717 G22Q025

If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

*PFMI: Q.23.5.3**AGC: 13e.*

718 G22Q026

Reserves (then please answer 13g):

*PFMI: Q.23.5.3**AGC: 13f.*

719 G22Q027

Retained Earnings:

*PFMI: Q.23.5.3**AGC: 13g.*

721 G22Q029

AGC members from time to time receive requests from their direct investor-clients for an

informational copy of a CSD's completed questionnaire. Such requests typically lead to interactions between personnel at the CSD in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of AGC members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

*PFMI: Q.23.5.4*

*AGC: 100*

Yes

No

722 G22Q030

Are the results of the financial audit publicly available?

*PFMI: Q.23.5.4*

*AGC: 15f*

Yes

No

723 G22Q031

Are the results of the operational audit publicly available?

*PFMI: Q.23.5.4*

*AGC: 16f*

Yes

No

### Compliance with SEC Rule 17f-7

726 G23Q001

Rule 17f-7, by reference to Rule 17f-4, requires that, for a CSD to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as "Eligible Securities Depositories"), the CSD must be a "system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities."

Are all securities of a particular class or series of any issuer that are deposited in your

institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?

*PFMI: n/a*

*AGC: 1*

Yes

No

727 G23Q002

Please explain

*PFMI: n/a*

*AGC: 1a*

Securities (excluding foreign stocks listed on Japanese exchanges) handled at Japan Securities Depository Center, Inc. (JASDEC) are dematerialized, and answers to questions hereafter are subject to the dematerialized securities. As to foreign stocks listed on Japanese exchanges, please see 98 for details.

728 G23Q003

Rule 17f-7 also requires that an Eligible Securities CSD “acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated,” or “acts as or operates a transnational system for the central handling of securities or equivalent book-entries.” Does your institution:

*PFMI: n/a*

*AGC: 2*

Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated?

Act as or operate a transnational system for the central handling of securities or equivalent book-entries?

Act in another capacity with respect to the handling of securities or equivalent book-entries?

Not applicable

OTHER:

729 G23Q004

Please explain:

*PFMI: n/a*

*AGC: 2a.*

730 G23Q005

Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

*PFMI: n/a*

*AGC: 2b.*

Japanese shares listed on stock exchanges in Japan

Corporate bonds with share options listed on stock exchanges in Japan

Preferred equity investments issued by cooperative structured financial institutions listed on stock exchanges in Japan

Exchange Traded Funds (ETFs) listed on stock exchanges in Japan

Investment equity such as Real Estate Investment Trusts (REITs) listed on stock exchanges in Japan

Foreign stocks listed on stock exchanges in Japan

Certificates of foreign share options listed on stock exchange in Japan

Foreign investment trust beneficiary certificates listed on stock exchanges in Japan

Foreign investment securities listed on stock exchanges in Japan

Depository receipts of foreign stocks listed on stock exchanges in Japan

Foreign covered warrants listed on stock exchanges in Japan

Beneficiary certificates of trust issuing foreign beneficiary certificates listed on stock exchanges in Japan

Short-term corporate bonds (CP)

Corporate bonds

Local government bonds

Investment corporation bonds

Special corporation bonds

Bonds issued in Japan by any governments or companies in foreign countries

Corporate bond beneficial interests in specific purpose trusts

Investment Trusts

Share options

Investment equity subscription rights

Beneficial interest in trust issuing beneficiary certificates such as JDR, etc. listed on stock exchanges in Japan

Qualified non-listed shares

Qualified non-listed corporate bonds with share options

Qualified non-listed share options

731 G23Q006

Rule 17f-7 requires that an Eligible Securities Depository regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act , with section 2(a)(50) establishing that z 'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above." Who regulates the activities of the CSD?

*PFMI: n/a*

*AGC: 8*

A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.

A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.

A membership organization which regulates the participation of its members in securities matters or other financial activities.

OTHER:

732 G23Q007

Please explain:

*PFMI: n/a*

*AGC: 8a.*

733 G23Q008

Please provide the name of regulatory authority(ies) identified in question 8:

*PFMI: n/a*

*AGC: 9*

Financial Services Agency, Ministry of Justice, Ministry of Finance (only for Participant Protection Trusts) The Bank of Japan( Oversight organization)

734 G23Q009

Rule 17f-7 requires that an Eligible Securities Depository is subject to periodic examination by regulatory authorities or independent accountants. Is the CSD subject to periodic examination by:

PFMI: n/a  
AGC: 10

- Regulatory authorities?
- Independent accountants?
- OTHER:

735 G23Q010  
Please explain:

PFMI: n/a  
AGC: 10a

736 G23Q011  
Name of Authority # 1 (please answer 11a):

PFMI: n/a  
AGC: 11

Financial Services Agency (FSA), Ministry of Justice

737 G23Q012  
What enforcement actions are available to regulatory authority # 1 for breach of applicable statute or regulatory requirements?

PFMI: n/a  
AGC: 11a.

- Fines
- Restrictions on CSD activities.
- Suspension of CSD activities.
- Termination of CSD activities.
- OTHER: FSA or Ministry of Justice can enforce filing of reports about businesses or properties, inspections and order to improve depository / book-entry transfer businesses.

738 G23Q013  
Please explain:

PFMI: n/a  
AGC: 11b.

FSA or Ministry of Justice can enforce filing of reports about businesses or properties, inspections and order to improve depository / book-entry transfer businesses.

739 G23Q013A  
Name of Authority #2:

740 G23Q014  
What enforcement actions are available to regulatory authority #2 for breach of applicable statute or regulatory requirements?

*PFMI: n/a*  
*AGC: 11c.*

- Fines
- Restrictions on CSD activities.
- Suspension of CSD activities.
- Termination of CSD activities.
- OTHER:

741 G23Q015  
Please explain:

*PFMI: n/a*  
*AGC: 11d.*

742 G23Q016  
Has there been any use of such enforcement actions in the last three years?

*PFMI: n/a*  
*AGC: 12*

- Yes
- No
- OTHER:

743 G23Q017  
If yes, please explain:

*PFMI: n/a*  
*AGC: 12a.*

744 G23Q018

Has the regulatory body with oversight responsibility for the CSD issued public notice that the CSD is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

*PFMI: n/a*

*AGC: 90*

- Not applicable
- No
- Yes

745 G23Q019

Please describe:

*PFMI: n/a*

*AGC: 90a.*

746 G23Q020

In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the CSD?

*PFMI: n/a*

*AGC: 90b.*

- No
- Yes

747 G23Q021

If yes, please describe:

*PFMI: n/a*

*AGC: 90c.*

748 G23Q022

If no, why not?

*PFMI: n/a*

*AGC: 90d.*

749 G23Q023

Rule 17f-7 requires that an Eligible Securities Depository holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable than the conditions that apply to other participants. Please confirm that assets of foreign investors held by custodians as participants in the CSD are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

*PFMI: n/a*

*AGC: 21*

- Yes
- No
- Not applicable

750 G23Q024

If no, other or not applicable, please explain:

*PFMI: n/a*

*AGC: 21a.*

751 G23Q025

Please confirm the basis for the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.

*PFMI: n/a*

*AGC: 21b, 21c.*

- Relevant Law and Regulation
- Standard participation contract
- Established terms and conditions of participation
- By-laws of the CSD
- Rules of the CSD
- OTHER:

752 G23Q027

For each item in Question 21b that you checked, please briefly supply references or citations to the law(s), regulation(s), or CSD rule(s), participation condition(s), or participant contract provision(s), as applicable.

*PFMI: n/a*  
*AGC: 21d*

Relevant law and Regulation: The Act on Book-Entry Transfer of Corporate Bonds and Shares, etc.

Rules of the depository: Business regulations

753 G23Q028

Rule 17f-7 requires that an Eligible Securities Depository provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account. Does the CSD make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

*PFMI: n/a*  
*AGC: 46*

- No
- Yes

754 G23Q029

If no or other, please explain

*PFMI: n/a*  
*AGC: 46a.*

755 G23Q030

If yes, please indicate the scheduled frequency:

*PFMI: n/a*  
*AGC: 46b, 46c.*

- Daily
- Weekly
- Monthly
- Quarterly
- Annually
- Upon request
- OTHER: Daily and upon request.

756 G23Q031

Does the CSD maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

*PFMI: Q.11.5.2*

*AGC: 53, 53a*

- Yes
- No
- Not applicable
- OTHER:

### Relevant RSSS recommendations

#### Cyber Security

764 G25Q001

Does your organization have a documented cyber security policy in place?

*PFMI: n/a*

*AGC: 101*

- Yes
- No

Please refer to our Basic Policy on Information Security.

<https://www.jasdec.com/en/about/security/rm/index.html>

765 G25Q001A

filecount - If you answered Yes to the previous question, please provide a copy or overview

0

766 G25Q002

Please confirm that your staff receive relevant training about this policy.

*PFMI: n/a*

*AGC: 102*

- Yes
- No

767 G25Q003

Please provide an overview of your policy for continuity of business in the event of a large data breach or cyber attack against your organization.

*PFMI: n/a*

*AGC: 103*

Please refer to our Basic Policy on Response to System Failure.

<https://www.jasdec.com/en/about/security/rm/index.html>

768 G25Q004

In the last 12 months have there been any changes to the policy?

*PFMI: n/a*

*AGC: 104*

Yes

No

769 G25Q005

Please advise how often you review the policy.

*PFMI: n/a*

*AGC: 105*

Annually

Semi-annually

Other

770 G25Q006

filecount - Please provide (as an attachment) a diagram showing where your cyber security function resides and who it reports to.

*PFMI: n/a*

*AGC: 106*

0

771 G25Q007

How does your organization identify which business functions carry a cyber risk

*PFMI: n/a*

AGC: 107

Please refer to our Basic Policy on Risk Management.

<https://www.jasdec.com/en/about/security/rm/index.html>

772 G25Q008

Do you conduct ongoing testing and monitoring processes to ensure that all internal and external connectivity and system configurations are not at risk of cybersecurity breaches?

PFMI: n/a

AGC: 108

Yes

No

We conduct the vulnerability assessment and the penetration test once a year.

773 G25Q009

What technological controls and protections are in place for your systems and networks?

PFMI: n/a

AGC: 109

Due to security concerns, we can't answer.

774 G25Q010

Does your organization use multi-factor authentication

PFMI: n/a

AGC: 110

Yes

No

775 G25Q011

Where your organization has outsourced activities or functions to a third-party provider, is your cyber risk exposure documented?

PFMI: n/a

AGC: 111

Yes

No

776 G25Q012

What measures does your organization have to ensure early detection of a cyber attack?

*PFMI: n/a*

*AGC: 112*

We have implemented a monitoring function for our system 24H365.

777 G25Q013

What is the agreed resumption time for critical operations following a cyber attack?

*PFMI: n/a*

*AGC: 113*

We will resume business operations in accordance with the Basic Policy on Response to System Failure on our best effort basis.

778 G25Q014

How would you advise clients of a successful cyber attack against your organization?

*PFMI: n/a*

*AGC: 114*

We will report to the users by posting a written notification on the contact site.

779 G25Q015

In the last 12 months has your organization been subject to a cyber attack that impacted the service you provide to us? If yes, please provide details.

*PFMI: n/a*

*AGC: 115*

Yes

No

780 G25Q016

Are the following elements of your cybersecurity framework tested pre and post deployment of changes?

*PFMI: n/a*

*AGC: 116*

Vulnerability assessment

- Scenario based penetration tests
- Testing of incident response process and technical/business/operations (e.g. table-top exercise)
- OTHER:

781 G25Q017

For cloud technology and associated cyber security risks, do you have procedures and controls in place to protect our information from mishandling or theft?

In the comments section could you please explain how these procedures and controls tie back to your record retention policy?

*PFMI: n/a*

*AGC: 117*

Yes

No

We are checking the necessary security measures are implemented according to the information handled by the cloud service and the characteristics of the business.

782 G25Q018

Does your organization conduct dark web searches for signs of a breach (internet protocol or customer/client personally identified information for sale)?

*PFMI: n/a*

*AGC: 118*

Yes

No

783 G25Q019

Is your organization aware of SWIFT's Customer Security Program (CSP)?

*PFMI: n/a*

*AGC: 119*

Yes

No

784 G25Q020

Does your organization ensure compliance with SWIFT's CSP controls?

*PFMI: n/a*

*AGC: 120*

Yes

No

785 G25Q021

Does your organization respond to requests for your institution's attestations?

*PFMI: n/a*

*AGC: 121*

Yes

No

786 G25Q022

Does your organization request the attestation details of your counterparties and incorporate the responses into ongoing relationship and risk management programs?

*PFMI: n/a*

*AGC: 122*

Yes

No

## Appendices