

Summary of Public Comments on Proposed Changes to the Setting Method of Symbol & Series No. Codes for Bond Codes
and Responses from the SICC

March 3, 2025

Securities Identification Code Committee

The Securities Identification Code Committee (SICC) published its proposed changes to the Setting Method of Symbol & Series No. Codes for Bond Codes on January 14, 2025, and sought public comments until February 14. As a result, SICC received six comments. The comments and SICC's response thereto are summarized below.

No.	Summary of Comment	SICC's Response
1	<ul style="list-style-type: none"> • When setting 4-digit Symbol & Series No. Codes in the range of "4103 to 5600," what would the specific setting method be without considering factors such as bond type and maturity? Will the numbers be randomly assigned within that range, or will the numbers be assigned in ascending order, such as "4104" after "4103" if they are from the same issuer? • Could you clarify which types of bonds are subject to this change and provide some examples? 	<ul style="list-style-type: none"> • After the implementation date, the Symbol & Series No. Codes (4 digits) shall be assigned in ascending order, in principle, to each issuer in response to applications for code numbering. e.g. 4103、4104、4105、・ ・ ・ • The issues subject to this change are bonds other than government bonds, subscription warrants, bonds with subscription warrants, and exchangeable bonds, all of which shall be treated uniformly. 〔Examples of local government bond issue codes〕 <ul style="list-style-type: none"> - Tokyo Metropolitan Government bonds (specific name code : 0100)

		<p>41030100、41040100、41050100、 . . .</p> <p>- Osaka Prefecture bonds (specific name code : 0104)</p> <p>41030104、41040104、41050104、 . . .</p>
2	<ul style="list-style-type: none"> • Will convertible bonds (reserved code "9") also be numbered in the range of "4103 to 5600"? 	<ul style="list-style-type: none"> • No. The rules for convertible bonds with stock acquisition rights (reserved code "9") shall remain the same as before.
3	<ul style="list-style-type: none"> • Regarding the configuration of bond codes, will they remain the same number of digits (8-9) as before? • Will there be any changes to the use of English letters introduced in January 2024, i.e., the use of English letters in either or both of the second and fourth digits from the beginning of the specific name code? 	<ul style="list-style-type: none"> • Yes. There will be no change to the number of digits (9 digits including the reserved code), the configuration of the symbol & series no. codes (4 digits), or the specific name code (4 digits). • This change is a revision of the symbol & series no. codes. There is no change related to the use of English characters in the specific name code.
4	<ul style="list-style-type: none"> • Could you provide the reason why the range of the symbol and series no. codes is set to "4103 to 5600"? 	<ul style="list-style-type: none"> • While there are no set rules for the naming of public bonds, the SICC has been looking into ways to resolve the complexity of the symbol and series no. codes, which have been assigned taking into consideration the interpretation of era names for local government bonds, the mixture of Japanese and Western calendar years, etc. As a result, and because it was thought that the system load on the parties involved would be minor, the SICC decided to use the unnumbered range of series codes "4103-5600" to avoid duplication of codes with already issued bonds, and to operate without taking into account factors such as the era name.

	<ul style="list-style-type: none"> • Are there any plans to change the scope of the symbol & series no. codes in the future? Also, what are SICC's thoughts on code reuse? 	<ul style="list-style-type: none"> • Currently, the SICC is not considering making changes to the range for symbol and series no. codes or reusing the codes.
5	<ul style="list-style-type: none"> • Since we need to conduct an internal investigation into the impact of this rule change and provide information to clients, is it possible to delay the implementation date of April 2025 for a certain period of time? 	<ul style="list-style-type: none"> • Given the high level of interest from related businesses, information vendors, and others, the public notice period will be extended (implementation will be delayed until July 1, 2025).
6	<ul style="list-style-type: none"> • When will issued bonds be subject to this revised provision to the symbol and series no. codes? 	<ul style="list-style-type: none"> • This revision will apply to bonds for which applications for code assignment were made on or after the implementation date (July 1, 2025).

Respondents: 1=XNET Corporation, Bloomberg L.P., Nikkei Inc., QUICK Corp. 2=Nomura Research Institute, Ltd. 3=Bloomberg L.P. 4,5=Nikkei Inc., QUICK Corp. 6 =Nomura Research Institute, Ltd.