



PRESS RELEASE

1 November 2013
Japan Securities Clearing Corporation

JSCC awarded Asia Risk's "Clearing House of the Year"

Japan Securities Clearing Corporation has been awarded "Clearing House of the Year" in the "Asia Risk Awards 2013" sponsored by Asia Risk magazine.

The prize is given to a clearing house recognized as pursuing innovative initiatives and making best practices in derivatives markets. JSCC received the award for its achievements in the clearing service for yen interest rate swap transactions, which has expanded rapidly since its launch on October 2012, and for future prospects expected from the merger with Japan Government Bond Clearing Corporation (JGBCC).

The clearing service for yen IRS transactions involves 21 major financial institutions from Japan, the United States and Europe, which have been participating since the very beginning of its operation. JSCC provides clearing for several trillion yen worth of trades every day, with the outstanding balance reaching 490 trillion yen at the end of October. The merger with JGBCC, which took effect on October 1, 2013, also enabled us to start clearing services for OTC Japanese government bond transactions, repurchase transactions.

JSCC President and CEO Hironaga Miyama said he felt very happy that JSCC had received positive recognition on the launch of the OTC derivatives clearing service, the merger with JGBCC and our contributions to enhancing the safety and efficiency of derivatives markets as an operator of clearing and settlement infrastructure. "Clearing houses are expected to play a more significant role under the ongoing reforms on global financial regulations to make financial markets more stable and transparent. As the winner of the award, we will strive to fulfill our role as the leading operator of clearing and settlement infrastructure for Asian financial and capital markets," Miyama said.

JSCC will make further efforts to provide improved safety and serviceability by expanding the scope of clearing services, establishing a more efficient collateral arrangement and strengthening our risk management system. We would greatly appreciate continued support from market participants.

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