

June 8, 2016

Japan Securities Clearing Corporation

**Revision of SPAN Parameters Setting Method
(for Short Option Minimum Charge per Position)**

Dear Sir or Madam,

With regard to Short Option Minimum Charge per position for equities-related products, taking into account the immediate market situation, we have decided to change¹ the current level of “the amount equivalent to 1%” to “the amount equivalent to 0.4%” of the closing value of the underlying instrument on the reference date. Then, we hereby notify you of the partial revision of the “Operational Procedures for Setting SPAN Parameters” as per Annex.

<<Attachments>>

[Annex]Operational Procedures for Setting SPAN Parameters

[Reference]SPAN Risk Parameter File generated by the revised Setting Method (Sample File based on the Production File as of June 7)

1 For 10-year JGB group, the parameter level shall remain unchanged as “the amount equivalent to 0.01% of the closing value of the underlying instrument on the reference date.”