

Re: Establishment of Conditions of IRS Transactions Executed between Clearing Participant on Customer Account and Designated Counterparty Based on Entrustment of Brokerage for Clearing of Securities, etc.

September 5, 2012
Japan Securities Clearing Corporation

In accordance with the provisions of Article 34, Paragraph 2 of Handling Procedures of Interest Rate Swap Business Rules, JSCC sets forth the terms and conditions of the IRS Transaction to be executed between the Clearing Participant on Customer Account and the Designated Counterparty based on the entrustment of the Brokerage for Clearing of Securities, etc. as per Appendix attached hereto.

1. Definitions

The terms used in this Appendix shall be as defined in the Interest Rate Swap Clearing Business Rules established by Japan Securities Clearing Corporation as the terms used in the Business Rules, etc.

2. Terms and Conditions of IRS Transactions to be executed between Clearing Participant on Customer Account and Designated Counterparty based on Entrustment of Brokerage for Clearing of Securities, etc.

The terms and conditions of the IRS Transactions to be executed between the Clearing Participant on Customer Account and the Designated Counterparty based on the entrustment of the Brokerage for Clearing of Securities, etc. shall be the same as the Underlying Transaction of Clearing Brokerage, except for the following:

Fixed Rate Payer	Clearing Participant on Customer Account for the Clearing Customer that is the Fixed Rate Payer in the Underlying Transaction of Clearing Brokerage (only when either party to the Underlying Transaction of Clearing Brokerage is the Fixed Rate Payer, and such Fixed Rate Payer is the Clearing Customer)
Floating Rate Payer	Clearing Participant on Customer Account for Clearing Customer that is the Floating Rate Payer in the Underlying Transaction of Clearing Brokerage (only when the Floating Rate Payer in the Underlying Transaction of Clearing Brokerage is the Clearing Customer)
Obligor of Upfront Fee Payment	Clearing Participant on Customer Account for Clearing Customer that is the obligor of the upfront fee payment under the Underlying Transaction of Clearing Brokerage (only when the obligor of the upfront fee payment under the Underlying Transaction of Clearing Brokerage is the Clearing Customer)