

Stress Event Scenarios for Calculating Required Initial Margin

		November 4, 2014
Amended on	May 25, 2015	July 13, 2015
	September 24, 2015	October 19, 2015
	January 12, 2016	April 11, 2016
	October 11, 2016	January 16, 2017
	April 10, 2017	July 10, 2017
	October 23, 2017	April 9, 2018
	July 9, 2018	July 12, 2019
	April 13, 2020	July 6, 2020
	January 12, 2021	October 11, 2021
	December 6, 2021	April 11, 2022
	July 11, 2022	October 11, 2022
	January 10, 2023	April 10, 2023
	July 10, 2023	July 24, 2023
	October 10, 2023	January 9, 2024
	April 8, 2024	April 22, 2024

Japan Securities Clearing Corporation

The periods for generating Estimated Fluctuation Yield Curves for Stress Event Scenarios and calculating Futures Clearing Price Value based on Stress Event Scenario Estimated Fluctuation Price set forth in 1. (1) d. and e. of Appendix 2 in JSCC's Handling Procedures of Interest Rate Swap Business Rules shall be as stated in Annex attached hereto. With respect to the changes in the Net Present Value derived from the Estimated Fluctuation Yield Curves generated for the periods listed in the Annex, or Futures Clearing Price Value, Futures Settlement Price Value or Futures Intraday Value calculated based on Estimated Fluctuation Price, the three largest absolute values of negative numbers representing such changes shall be the amounts mentioned in 1. (1). a (b), 2. (1) b (b) and 3. (1) b (b) of Appendix 2 in Handling Procedures of Interest Rate Swap Business Rules.

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Stress Event Scenario Period for Required Initial Margin Calculation
June 13, 2006
July 18, 2006
From August 25 to 31, 2006
From April 25 to 28, 2008
June 23, 2008
From October 8 to 21, 2008
November 4, 2008
From March 2 to 12, 2009
November 10, 2009
November 17, 2009
March 4, 2010
March 11, 2010
May 17, 2010
From September 1 to 3, 2010
January 15, 2013
April 12, 2013
From May 13 to 15, 2013
From May 23 to 24, 2013
From February 1 to 9, 2016
From August 3 to 4, 2016
From March 18 to 23, 2020
June 15, 2022
From December 21 to 23, 2022
From January 16 to 23, 2023
From March 14 to 16, 2023
August 3, 2023