

List of the Participants of Sub-Group on Bonds

(Members)

Nomura Securities (Chair)
SMBC Nikko Securities
Daiwa Securities
Mizuho Securities
Mitsubishi UFJ Morgan Stanley Securities
Goldman Sachs
JPMorgan Securities Japan Co.
Citigroup Global Markets Japan
Barclays Securities
Morgan Stanley MUFG Securities
UBS Securities Japan
MUFG Bank
Sumitomo Mitsui Banking Corporation
The Hokuriku Bank
Japan Post Bank
The Norinchukin Bank
Shinkin Central Bank
The Dai-ichi Life Insurance Company
Daiwa Asset Management
Marubeni Corporation
Mitsubishi UFJ Lease & Finance
Nippon Telegraph and Telephone Corporation
Financial Law Board

(Observers)

Japan Securities Depository Center
Financial Services Agency
Bank of Japan

(Other Interested Parties)

Mizuho Bank
The Bank of Fukuoka
Tokio Marine & Nichido Fire Insurance
PIMCO Japan
Development Bank of Japan
Japanese Bankers Association
Regional Banks Association of Japan
The Second Association of Regional Banks
The National Association of Shinkin Banks
Japan Foreign Trade Council