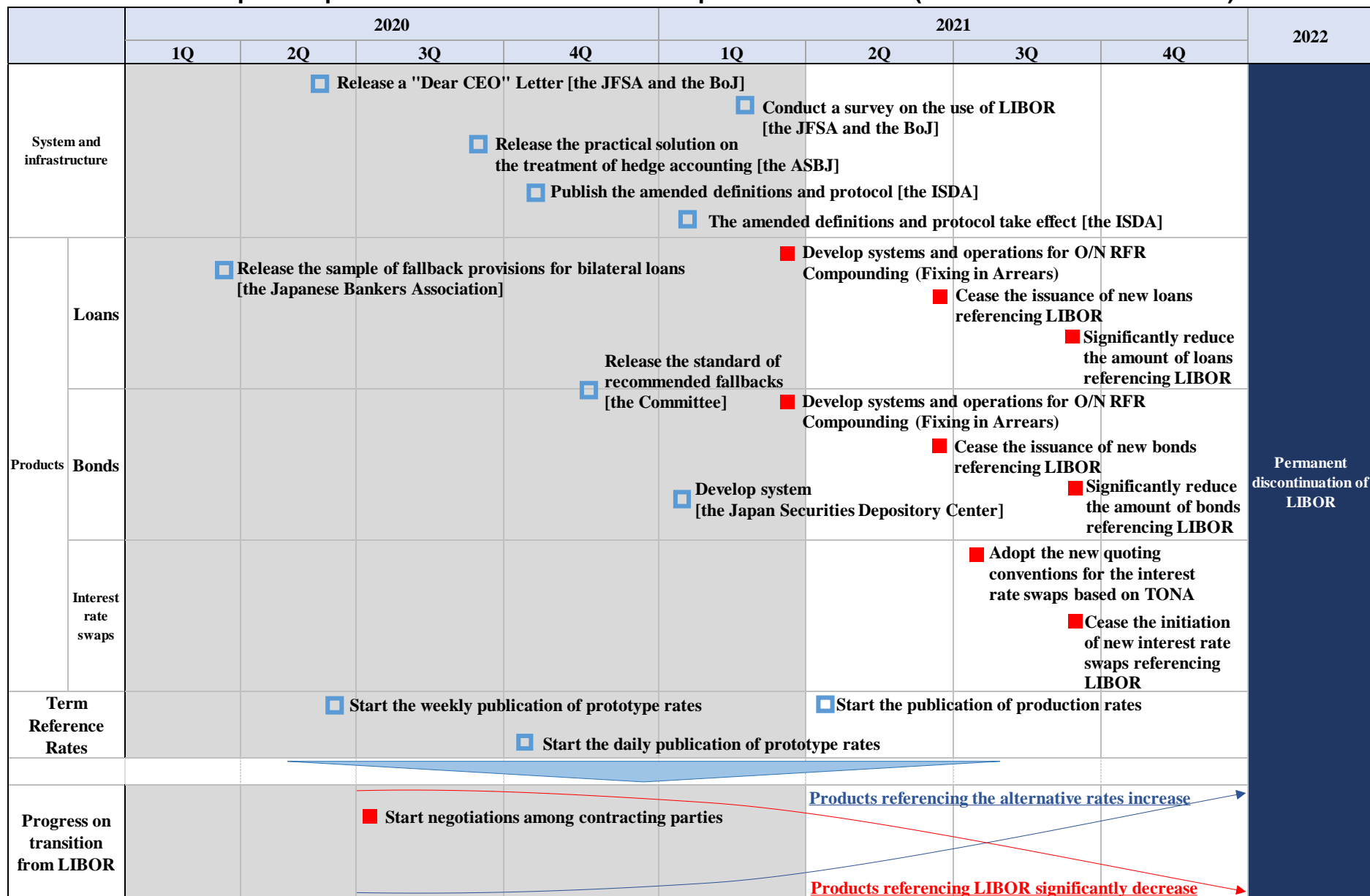


## Roadmap to Prepare for the Discontinuation of Japanese Yen LIBOR (as at the end of March 2021)



Note 1: ■ indicates measures to be taken by each firm.

Note 2: "Cease the initiation of new interest rate swaps referencing LIBOR" shall be applied to transactions except those intended for risk management of existing positions. In addition, the sub-group shall not preclude financial institutions from executing those transactions which would result in increasing LIBOR exposure for their customers and not require financial institutions to confirm their customers' purposes of trade before and after selling financial instruments or executing transactions. (See "Report from the Sub-Group for the Development of Term Reference Rates," material for the Mar. 26, 2021 meeting.)