

Key Results of the Survey on JBA TIBOR
Exposures (as of December 31, 2021)
- Japanese Yen TIBOR -

May 31, 2022



○ Summary of the survey on Japanese Yen TIBOR exposures

Survey reference date	End-2021
Surveyed financial institutions	<p>This survey covers 277 financial institutions: 9 major banks (Mizuho Bank, MUFG Bank, Sumitomo Mitsui Banking Corporation, Resona Bank, Shinsei Bank, Aozora Bank, Mitsubishi UFJ Trust and Banking Corporation, Mizuho Trust & Banking, and Sumitomo Mitsui Trust Bank), 100 regional banks, 39 other banks (8 trust banks that are excluded from the major banks, 12 other Japanese banks, 16 foreign bank branches, Japan Post Bank, Norinchukin Bank, and Shinkin Central Bank), 33 securities companies (19 major Japanese securities companies and 14 foreign securities companies), and 96 insurance companies (42 life insurance companies and 54 non life insurance companies).</p>
Main survey items	<ul style="list-style-type: none">▪ The amounts outstanding (or notional amounts) and number of contracts of Loans, Bonds, Derivatives and other transactions that reference Japanese Yen TIBOR

1. Overall survey results (Japanese Yen TIBOR)

- The amounts outstanding and number of contracts referencing Japanese Yen TIBOR (the total of all business types) are 120.3 trillion yen/291,128 contracts of Assets, 0.5 trillion yen/1,119 contracts of Liabilities, and 180.4 trillion yen/47,187 contracts of Derivatives.

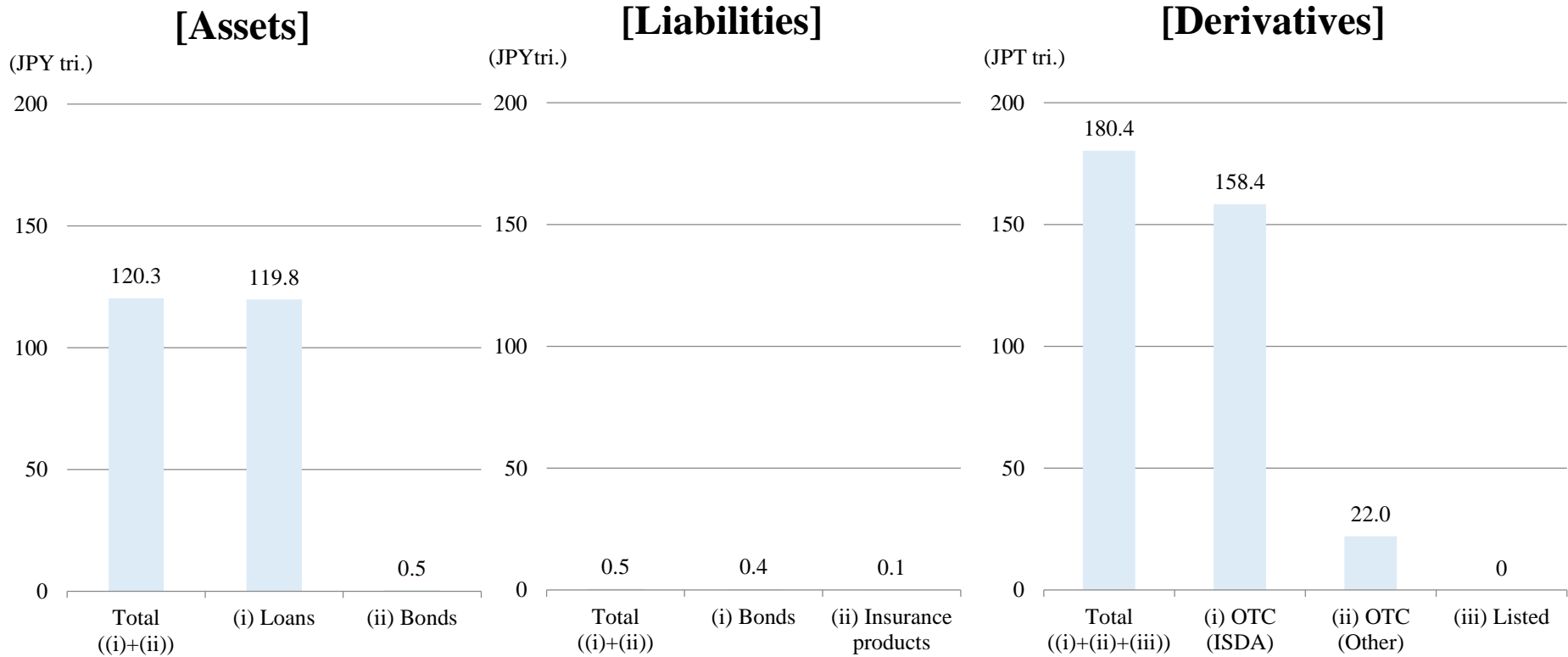
	All business types											
	All business types		Major banks		Regional banks		Other banks		Securities		Insurance	
	Amount outstanding (JPY tri.)	Number of contracts	Amount outstanding (JPY tri.)	Number of contracts	Amount outstanding (JPY tri.)	Number of contracts	Amount outstanding (JPY tri.)	Number of contracts	Amount outstanding (JPY tri.)	Number of contracts	Amount outstanding (JPY tri.)	Number of contracts
Assets	120.3	291,128	68.3	90,826	43.3	163,231	7.3	36,294	0.05	24	1.3	753
Loans	119.8	290,824	68.2	90,763	43.3	163,079	7.1	36,264	0.03	11	1.2	707
Bonds	0.5	304	0.1	63	0.06	152	0.2	30	0.01	13	0.1	46
Liabilities	0.5	1,119	0.1	41	0.01	1	0	0	0.3	42	0.1	1,035
Bonds	0.4	87	0.1	41	0.01	1	0	0	0.3	42	0.0003	3
Insurance products	0.1	1,032	-	-	-	-	-	-	-	-	0.1	1,032
Derivatives	180.4	47,187	78.4	17,046	8.0	16,738	0.5	486	93.0	12,882	0.4	35
OTC (ISDA)	158.4	27,309	62.4	8,400	5.0	6,491	0.4	454	90.1	11,929	0.4	35
OTC (Other)	22.0	19,878	16.0	8,646	3.0	10,247	0.1	32	3.0	953	0	0
Sales to customers	0.4	2,470	-	-	-	-	-	-	0.4	2,470	-	-

* Notes on this survey are listed in page 7. Please refer to them as necessary.

2. Volume of contracts referencing Japanese Yen TIBOR (Amounts outstanding)

● The breakdown by the amount outstanding is as follows:

- (1) Of Assets in total (120.3 trillion yen), the majority are used for Loans, with 119.8 trillion yen.
- (2) Of Liabilities in total (0.5 trillion yen), the majority are used for Bonds.
- (3) Of Derivatives in total (180.4 trillion yen), the majority are used for OTC Derivatives that are governed by the ISDA Master Agreement, with 158.4 trillion yen.

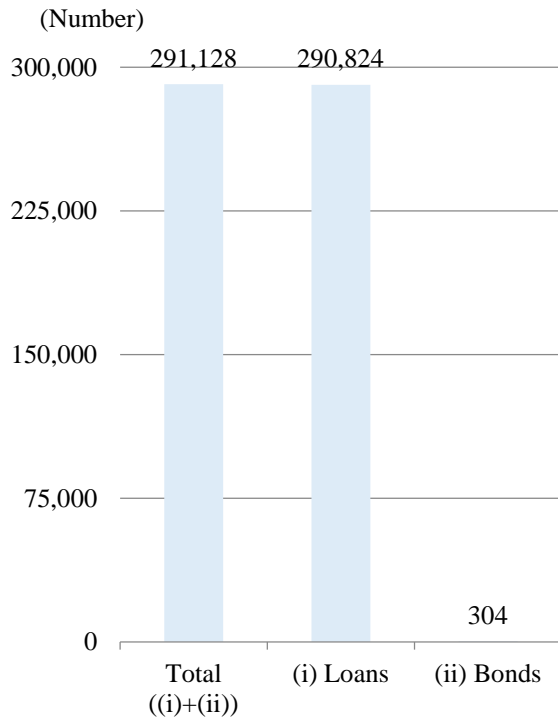


3. Volume of contracts referencing Japanese Yen TIBOR (Number of contracts)

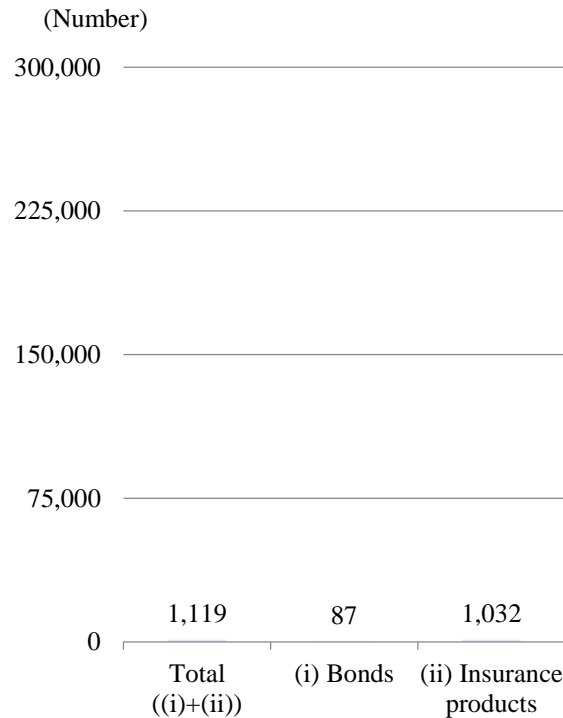
● The breakdown by the number of contracts is as follows:

- (1) Of Assets in total (291,128 contracts), the majority are used for Loans, with 290,824 contracts.
- (2) Of Liabilities in total (1,119 contracts), the majority are used for Insurance products, with 1,032 contracts.
- (3) Of Derivatives in total (47,187 contracts), less than 60% are used for OTC derivatives that are governed by the ISDA Master Agreement (27,309 contracts) and over 40% are used for OTC derivatives that are not governed by the ISDA Master Agreement (19,878 contracts).

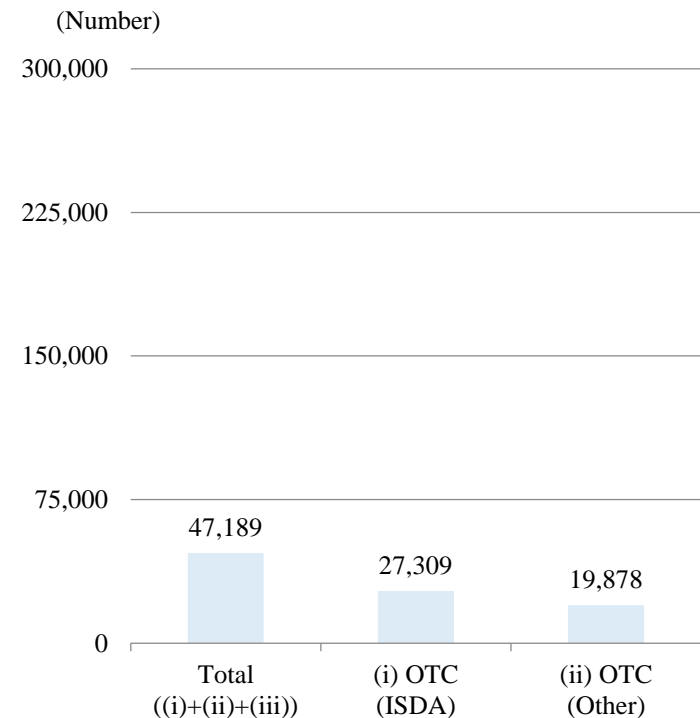
[Assets]



[Liabilities]



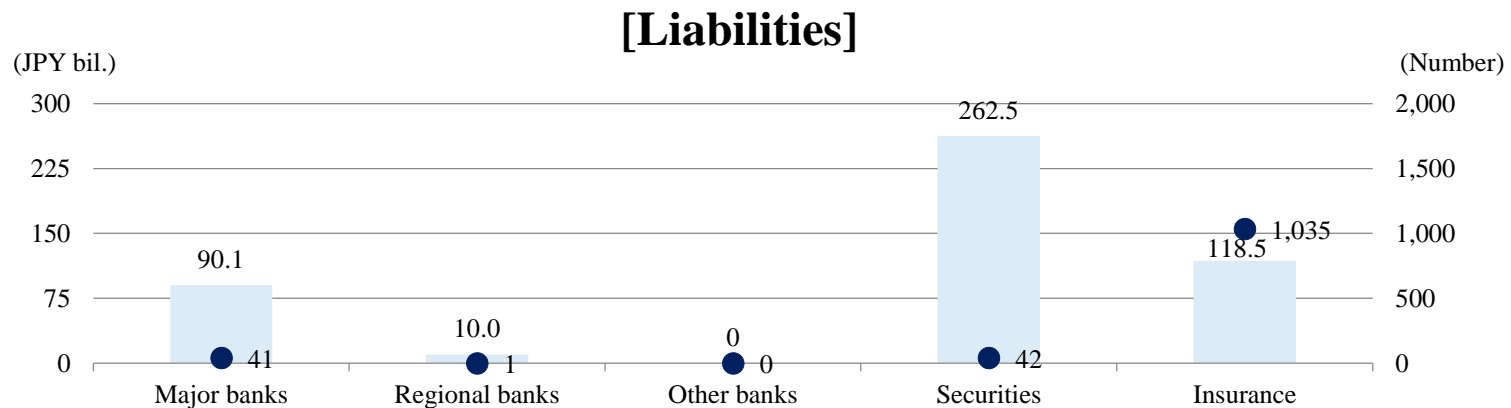
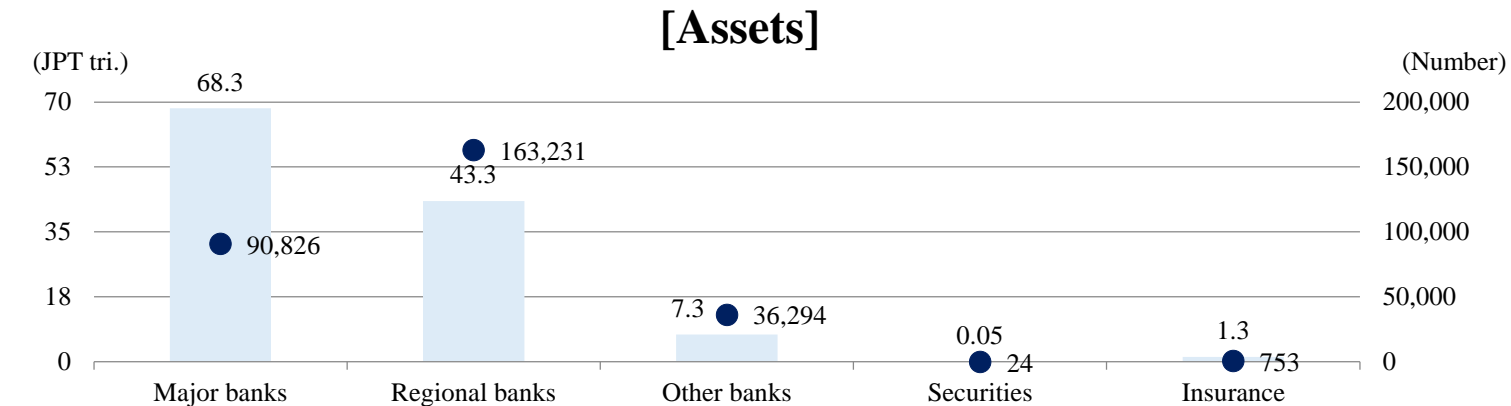
[Derivatives]



4. Volume of contracts referencing Japanese Yen TIBOR (by business type, Assets and Liabilities)

● The breakdown of Assets/Liabilities by business type is as follows:

- (1) As for Assets, in terms of the amounts outstanding, major banks have the largest proportion, followed by regional banks. In terms of the number of contracts, regional banks have the largest proportion, followed by major banks. Major banks and regional banks in aggregate account for 90% of the total in terms of both the amounts outstanding and the number of contracts.
- (2) As for Liabilities, in terms of the amounts outstanding, securities companies have the largest proportion. In terms of the number of contracts, insurance companies account for the largest proportion.

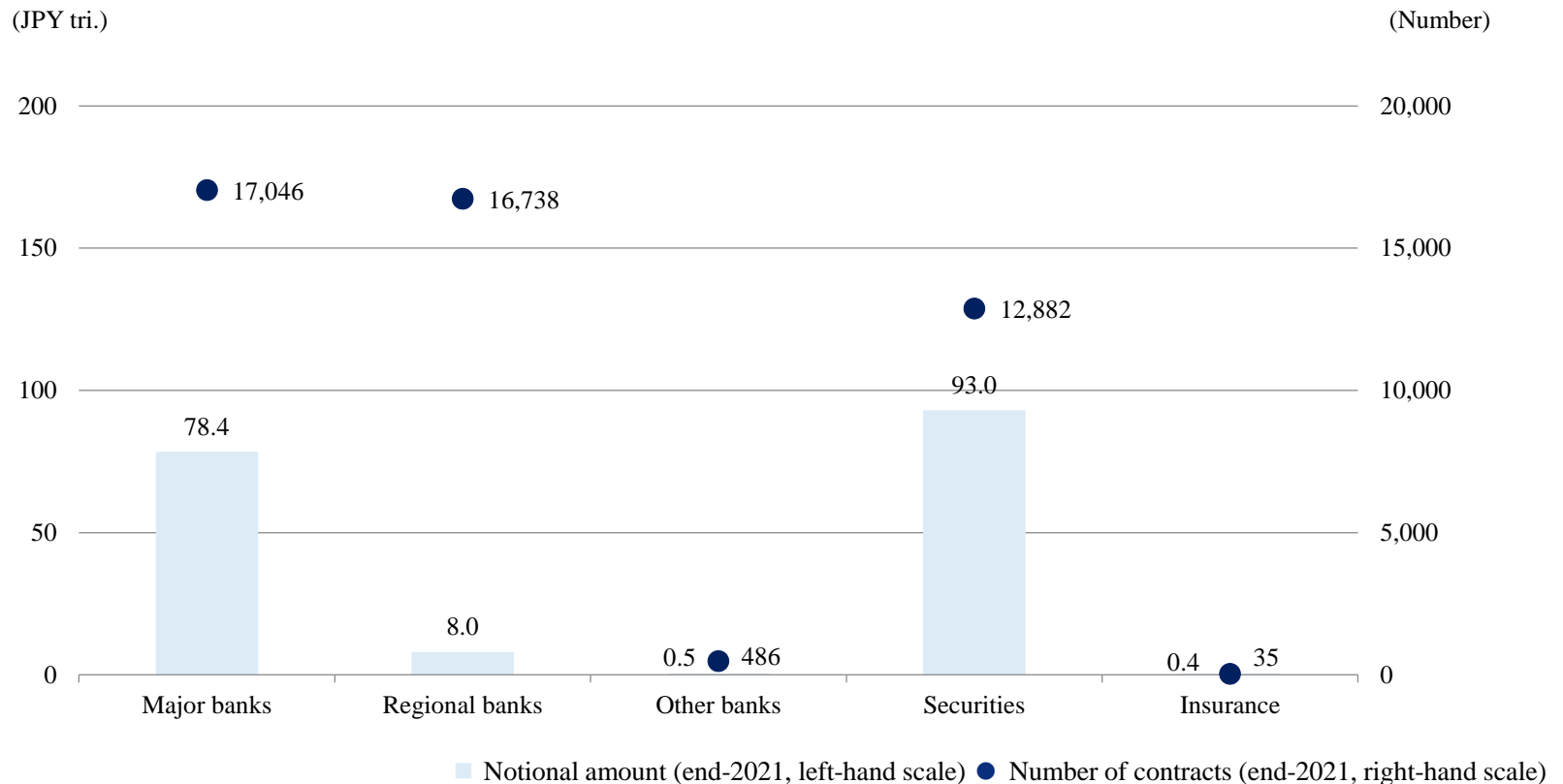


5. Volume of contracts referencing Japanese Yen TIBOR (by business type, Derivatives)

● The breakdown of Derivatives by business type is as follows:

- (1) In terms of the notional amounts, securities companies have the largest proportion, followed by major banks. In terms of the number of contracts, major banks account for the largest proportion, followed by regional banks.
- (2) While the proportion is relatively small, other banks and insurance companies also have derivatives.

[Derivatives]



[Notes regarding General matters]

(Note 1) JBATA is not responsible for any damages or losses resulting directly or indirectly from this document.

(Note 2) The amounts outstanding (or notional amounts) presented in this document are rounded off. Therefore, their sum may not equal the total amounts.

(Note 3) The amounts outstanding (or notional amounts) and Number of contracts include approximate amounts and/or numbers submitted by some financial institutions.

[Notes regarding Categories (Assets/Liabilities/Derivatives/Sales to Customers)]

(Note 1) Those financial instruments that are not specified in Assets and Liabilities (e.g. securitized products, deposits) are not covered by this survey.

(Note 2) “Loans” in Assets includes commitment line agreements.

(Note 3) The survey on “Insurance products” in Liabilities is limited to insurance companies.

(Note 4) “Amounts outstanding” shall be replaced by “notional amounts” in the context of derivatives.

(Note 5) The sum of “notional amounts” and “number of contracts” of Derivatives are not adjusted for double counting on the recipient and payer sides.

(Note 6) The survey on Sales to customers is limited to securities companies.