January 30, 2026

Daiwa Securities Group Inc.

Report Regarding Consolidated Capital Adequacy Ratio and Consolidated Leverage Ratio Situation of Soundness in Management as of September 30, 2025

In accordance with the Financial Instruments and Exchange Act Article 57-17, "Notification, etc., of Documents Describing Status of Soundness in Management", Daiwa Securities Group Inc. reports the situation of soundness in management as of September 30, 2025.

Table of Contents

Table of Contents 2
Key Metrics (at consolidated group level) 3
Composition of Capital Disclosure 4
Qualitative Disclosure (Consolidated) 7
1. Scope of consolidation 7
2. Reconciliation of regulatory capital to balance sheet 9
Quantitative Disclosure (Consolidated) 11
1. List of the Group's subsidiaries applicable to "significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation", the capital of which is less than the capital requirement, as well as the total amount of deficit. 11
2. Amount of exposure by approaches for banks' equity investments in funds 11
3. Other quantitative disclosures 12
Consolidated Leverage Ratio 41
1. Composition of consolidated leverage ratio 41
Overview of Main Features of Regulatory Capital Instruments 44

Key Metrics (at consolidated group level)

KM1: Key metrics

(Millions of yen, %)

Basel III template number		September 2025	June 2025	March 2025	December 2024	September 2024
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	1,356,407	1,355,894	1,351,434	1,413,899	1,274,461
2	Tier 1	1,542,917	1,544,076	1,540,625	1,605,012	1,462,684
3	Total capital	1,547,863	1,550,812	1,547,823	1,615,274	1,470,667
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	7,381,082	7,104,033	7,086,475	7,509,731	7,189,880
4a	Total risk-weighted assets (pre-floor)	7,381,082	7,104,033			
	Total risk-weighted assets (floor final execution basis)	7,381,082	7,104,033			
Capital ratio						
5	CET1 ratio (%)	18.37%	19.08%	19.07%	18.82%	17.72%
5a	CET1 ratio (%) (pre-floor ratio)	18.37%	19.08%			
	CET1 ratio (%) (floor final execution basis)	18.37%	19.08%			
6	Tier 1 ratio (%)	20.90%	21.73%	21.74%	21.37%	20.34%
6a	Tier 1 ratio (%) (pre-floor ratio)	20.90%	21.73%			
	Tier 1 ratio (%) (floor final execution basis)	20.90%	21.73%			
7	Total capital ratio (%)	20.97%	21.83%	21.84%	21.50%	20.45%
7a	Total capital ratio (%) (pre-floor ratio)	20.97%	21.83%			
	Total capital ratio (%) (floor final execution basis)	20.97%	21.83%			
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.10%	0.10%	0.10%	0.12%	0.11%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.50%	0.50%	0.50%	0.50%	0.50%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.10%	3.10%	3.10%	3.12%	3.11%
12	CET1 available after meeting the bank's minimum capital requirements (%)	12.97%	13.83%	13.84%	13.50%	12.45%
Leverage ratio						
13	Total leverage ratio exposure measure	29,273,935	28,286,364	28,859,210	29,240,454	26,665,976
14	Leverage ratio (%) including the impact of any applicable temporary exemption of central bank reserves	5.27%	5.45%	5.33%	5.48%	5.48%

Composition of Capital Disclosure

CC1: Composition of regulatory capital

(Millions of yen, %)

Basel III template number	Items	Group Consolidated Quarter-End	Cross-referenced to CC2
Common Equity Tier 1 capital: Instruments and reserves	(1)		
1a+2-1c-26	Shareholders' equity	1,410,634	
1a	Common stock and capital surplus	514,530	(i),(j)
2	Retained earnings	1,080,713	(k)
1c	Treasury stock (Δ)	144,359	(l),(m)
26	Planned distributions (Δ)	40,249	
	Others	-	
1b	Stock subscription rights and stock acquisition rights	5,966	(p)
3	Accumulated other comprehensive income (and other reserves)	216,994	(o)
5	Minority interest after adjustments	-	
6	Common Equity Tier 1 capital before regulatory adjustments (a)	1,633,595	
Common Equity Tier 1 capital: regulatory adjustments	(2)		
8+9	Intangible assets other than mortgage-servicing rights (net of related tax liability)	191,427	
8	Goodwill (net of related tax liability)	60,920	(e)
9	Other intangibles other than mortgage-servicing rights(net of related tax liability)	130,507	(f)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	345	(d),(h)
11	Cash-flow hedge reserve	(1,390)	(n)
12	Shortfall of allowance to expected losses	-	
13	Securitization gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	755	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	137	(b)
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	15,096	(a),(b),(c),(g)
19+20+21	Amount exceeding the 10% threshold	70,815	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	70,815	
20	Mortgage servicing rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: significant investments in the common stock of financials	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1 (b)	277,187	
Common Equity Tier 1 capital			
29	Common Equity Tier 1 capital (CET1) ((a) - (b)) (c)	1,356,407	

(Millions of yen, %)

Basel III template number		Items	Group Consolidated Quarter-End	Cross-referenced to CC2
Additional Tier 1 capital: instruments		(3)		
30	31a	Shareholders' equity	-	
	31b	Stock subscription rights and stock acquisition rights	-	
	32	Liabilities	148,100	
		Instruments issued by Special Purpose Companies	-	
34		Minority interest after adjustments	42,561	(q)
36		Additional Tier 1 capital before regulatory adjustments (d)	190,661	
Additional Tier 1 capital: regulatory adjustments				
37		Investments in own Additional Tier 1 instruments	-	
38		Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39		Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	2,349	(a),(b),(c),(g)
40		Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	1,801	
42		Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43		Total regulatory adjustments to Additional Tier 1 capital (e)	4,151	
Additional Tier 1 capital				
44		Additional Tier 1 capital ((d) - (e)) (f)	186,510	
Tier 1 capital				
45		Tier 1 capital ((c) + (f)) (g)	1,542,917	
Tier 2 capital: instruments and allowance		(4)		
46		Shareholders' equity	-	
		Stock subscription rights and stock acquisition rights	-	
		Liabilities	-	
		Capital instruments issued by Special Purpose Companies	-	
48		Minority interest after adjustments	10,014	(q)
50		General allowance included and eligible allowance in Tier 2 capital	-	
50a		General allowance	-	
50b		Eligible allowance	-	
51		Tier 2 capital before regulatory adjustments (h)	10,014	

(Millions of yen, %)

Basel III template number	Items	Group Consolidated Quarter-End	Cross-referenced to CC2
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	-	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	5,069	(a),(b),(c),(g)
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions	-	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
57	Total regulatory adjustments to Tier 2 capital (i)	5,069	
Tier 2 capital			
58	Tier 2 capital ((h) - (i)) (j)	4,945	
Total capital			
59	Total capital ((g) + (j)) (k)	1,547,863	
Risk-weighted assets	(5)		
60	Total risk-weighted assets (l)	7,381,082	
Consolidated capital adequacy ratio			
61	Common Equity Tier 1 (as a percentage of risk-weighted assets) ((c) / (l))	18.37%	
62	Tier 1 (as a percentage of risk-weighted assets) ((g) / (l))	20.90%	
63	Total capital (as a percentage of risk-weighted assets) ((k) / (l))	20.97%	
64	CET1 specific buffer requirement	3.10%	
65	of which: capital conservation buffer requirement	2.50%	
66	of which: countercyclical buffer requirement	0.10%	
67	of which: G-SIB/D-SIB additional requirement	0.50%	
68	CET1 available after meeting the minimum capital requirements	12.97%	
Amounts below the thresholds for deduction (before risk weighting)	(6)		
72	Non-significant investments in the capital of other financials	144,231	(a),(b),(c),(g)
73	Significant investments in the common stock of financials	142,722	(a),(b),(c),(g)
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	6,987	(d),(h)
Applicable caps on the inclusion of allowance in Tier 2	(7)		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to Standardized approach (prior to application of cap)	-	
77	Cap on inclusion of allowance in Tier 2 under Standardized approach	-	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	
79	Cap for inclusion of allowance in Tier 2 under internal ratings-based approach	-	

Qualitative Disclosure (Consolidated)

1. Scope of consolidation

A). Discrepancy and the reason in the scope of consolidation defined under consolidated financial statements reported and that for consolidated capital adequacy ratio calculation under the provision of Article 3 of the Consolidated Capital Adequacy Ratio Notification published by Japan FSA(hereunder the Notification).

Subsidiaries defined in Ordinance for Enforcement of the Banking Act are included in the corporate group ("Daiwa Securities Group", hereunder the Group), which is equivalent to the scope of consolidated capital adequacy ratio calculation (the regulatory scope of consolidation). The regulatory scope of consolidation has a wider coverage than the scope of consolidation in the financial statements.

B). Number of consolidated subsidiaries, and company names and businesses of major consolidated subsidiaries

Number of consolidated subsidiaries: 125 companies

Major Consolidated Subsidiaries	Businesses
Daiwa Securities Co. Ltd.	Securities-related businesses
	Investment advisory and agency businesses
Daiwa Asset Management Co. Ltd.	Investment management businesses
	Investment advisory and agency businesses
Daiwa Institute of Research Ltd.	Information services
Daiwa Securities Business Center Co. Ltd.	Back office operations
Daiwa Facilities Co.,Ltd.	Lending and borrowing of real estate
	Management of real estate
Daiwa Next Bank, Ltd.	Banking businesses
Daiwa Corporate Investment Co., Ltd.	Investment businesses
Daiwa PI Partners Co. Ltd.	Investment businesses
Daiwa Energy & Infrastructure Co. Ltd.	Investment businesses
Daiwa Real Estate Asset Management Co. Ltd.	Investment management businesses
	Investment advisory and agency businesses
Daiwa Securities Realty Co. Ltd.	Real estate-related businesses
Daiwa Office Investment Corporation	Investment management for specified assets
Samty Residential Investment Corporation	Investment management for specified assets
Daiwa Capital Markets Europe Limited	Securities-related businesses
Daiwa Capital Markets Hong Kong Limited	Securities-related businesses
Daiwa Capital Markets Singapore Limited	Securities-related businesses
Daiwa Capital Markets America Holdings Inc.	Integration and management of subsidiaries
Daiwa Capital Markets America Inc.	Securities-related businesses

C). Number of affiliated companies engaged in financial activities, company names, total assets as well as net assets on balance sheets, and businesses of major affiliated companies that engaged in financial activities under the provision of Article 9 of the Notification.

No company is subject to proportionate consolidation methods.

D). Company names, total assets as well as net assets on balance sheets, and business of companies which belong to the Group but are not included under the scope of consolidation in the financial statements; and companies which are included under the scope of consolidation in the financial statements but do not belong to the Group.

List of subsidiaries not included under the scope of consolidation in the financial statements but belonging to the Group

(Millions of yen)

Subsidiaries belonging to the Group	Businesses	Total Assets	Net Assets
Daiwa Investor Relations Co. Ltd.	Research and consulting regarding corporate management policy, finance policy, shareholder policy, corporate image, and IR activities	689	434
DMS Ltd.	Information services	261	240
	Market research and consulting services		
Asian Energy Investments Pte., Ltd.	Investment management businesses	21	19
	Investment advisory and agency businesses		
Daiwa ACA HealthCare Inc.	Investment funds management businesses	530	479
	Asset management businesses		
	Real estate businesses		
Daiwa Corporate Investment Asia Ltd.	Investment businesses	243	227
ILC inc.	Investment management businesses	468	(902)
	Investment advisory and agency businesses		
Rimor Fund I GP Limited	Investment management businesses	110	96
Rimor Fund II GP Limited	Investment management businesses	40	34

There are no companies included under the scope of consolidation in the financial statements but not belonging to the Group.

E). Overview of the restrictions on the transfer of funds and regulatory capital within the Group companies

There is no specific restriction set forth regarding the transfer of funds and regulatory capital within the Group companies.

2. Reconciliation of regulatory capital to balance sheet

CC2 – Reconciliation of regulatory capital to balance sheet

(Millions of yen)

		Balance sheets as in published statements	Under regulatory scope of consolidation	Cross-referenced to CC1
Assets				
Current assets				
Cash and deposits		4,535,214	4,536,814	
Cash segregated as deposits		648,937	648,937	
Notes and accounts receivable-trade		34,306	34,306	
Short-term investment securities	(a)	1,899,699	1,899,699	8, 18, 39, 54, 72, 73
Trading products	(b)	10,432,473	10,432,473	16, 18, 39, 54, 72, 73
Trading date accrual		-	-	
Operational investment securities	(c)	108,703	108,703	18, 39, 54, 72, 73
Allowance for investment loss		(566)	(566)	
Operating loans		2,412,083	2,412,083	
Work in process		1,361	1,361	
Margin transaction assets		164,720	164,720	
Loans secured by securities		13,910,455	13,910,455	
Advances paid		48,858	48,858	
Short-term loans receivable		707	707	
Accrued income		112,109	112,234	
Deferred tax assets	(d)	-	-	10, 75
Other current assets		837,477	837,900	
Allowance for doubtful accounts		(14,637)	(14,637)	
Total current assets		35,131,907	35,134,055	
Noncurrent assets				
Property, plant and equipment		938,430	938,436	
Intangible assets		145,793	145,827	
Goodwill	(e)	15,971	15,971	8
Others	(f)	129,821	129,855	9
Investments and other assets		699,169	698,768	
Investment securities	(g)	645,060	644,615	8, 18, 39, 54, 72, 73
Deferred tax assets	(h)	7,327	7,332	10, 75
Others		46,781	46,821	
Total noncurrent assets		1,783,392	1,783,033	
Total deferred charges		-	-	
Total assets		36,915,300	36,917,088	

(Millions of yen)

		Balance sheets as in published statements	Under regulatory scope of consolidation	Cross-referenced to CC1
Liabilities				
Current liabilities				
Notes and accounts payable-trade		9,668	9,668	
Trading products		6,886,473	6,886,473	
Trading date accrual		1,128,393	1,128,393	
Margin transaction liabilities		44,156	44,156	
Loans payable secured by securities		15,226,921	15,226,921	
Deposits from banking business		4,780,929	4,780,929	
Deposits received		834,350	834,362	
Guarantee deposits received		418,198	418,198	
Short-term loans payable		1,579,516	1,580,816	
Commercial paper		349,000	349,000	
Current portion of bonds		370,067	370,067	
Income taxes payable		32,862	32,909	
Deferred tax liabilities		-	-	
Provision for bonuses		31,719	31,719	
Other current liabilities		161,917	162,157	
Noncurrent liabilities				
Bonds payable		1,143,898	1,143,898	
Long-term loans payable		1,814,092	1,814,092	
Deferred tax liabilities		56,441	56,441	
Net defined benefit liabilities		43,738	43,738	
Provision for loss on litigation		357	357	
Negative goodwill		-	-	
Other noncurrent liabilities		51,880	52,019	
Reserves under the special laws		6,281	6,281	
Total liabilities		34,970,866	34,972,603	
Net assets				
Shareholders' equity				
Common stock	(i)	247,397	247,397	1a
Capital surplus	(j)	267,132	267,132	1a
Retained earnings	(k)	1,080,835	1,080,714	2
Treasury stock	(l)	(144,458)	(144,458)	1c
Advances on subscription of treasury stock	(m)	99	99	1c
Total shareholders' equity		1,451,005	1,450,884	
Accumulated other comprehensive income				
Valuation difference on available-for-sale securities		73,310	73,310	
Deferred gains or losses on hedges	(n)	13,869	13,869	11
Foreign currency translation adjustment		129,870	129,870	
Remeasurements of defined benefit plans		(56)	(56)	
Total accumulated other comprehensive income	(o)	216,994	216,994	3
Subscription rights to shares	(p)	5,966	5,966	1b
Minority interests	(q)	270,467	270,639	34-35, 48-49
Total net assets		1,944,434	1,944,484	

Quantitative Disclosure (Consolidated)

1. List of the Group's subsidiaries applicable to "significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation", the capital of which is less than the capital requirement, as well as the total amount of deficit.

   Not applicable.

2. Amount of exposure by approaches for banks' equity investments in funds

(Millions of yen)

	Exposures
Equity investments in funds (look-through approach)	595,988
Equity investments in funds (mandate-based approach)	11,686
Equity investments in funds (subject to 250% risk weight)	-
Equity investments in funds (subject to 400% risk weight)	-
Equity investments in funds (fall-back approach)	145
Total	607,821

3. Other quantitative disclosures

OV1 : Overview of RWA

(Millions of yen)

Basel III template number		RWA		Minimum capital requirements	
		September 2025	September 2024	September 2025	September 2024
1	Credit risk (excluding counterparty credit risk)	2,824,868	-	225,989	-
2	Of which standardized approach (SA)	1,622,046	-	129,763	-
3	Of which foundation internal ratings-based (F-IRB) appproach	-	-	-	-
4	Of which supervisory slotting approach	-	-	-	-
5	Of which advanced internal ratings-based (A-IRB) approach	-	-	-	-
	Of which significant investments	-	-	-	-
	Of which exposures for estimated residual value of lease	-	-	-	-
	Others	1,202,821	-	96,225	-
6	Counterparty credit risk (CCR)	1,027,486	-	82,198	-
7	Of which standardized approach for counterparty credit risk (SA-CCR)	291,298	-	23,303	-
8	Of which internal model method (IMM)	-	-	-	-
	Of which exposures to central counterparties (CCPs)	29,017	-	2,321	-
9	Others	707,170	-	56,573	-
10	Credit valuation adjustment (CVA)	103,827	-	8,306	-
	Of which standardized approach (SA-CVA)	79,300	-	6,344	-
	Of which full basic approach (BA-CVA)	-	-	-	-
	Of which reduced basic approach (BA-CVA)	24,526	-	1,962	-
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	-	-	-	-
12	Equity investments in funds (look-through approach)	432,491	-	34,599	-
13	Equity investments in funds (mandate-based approach)	24,856	-	1,988	-
	Equity investments in funds (subject to 250% risk weight)	-	-	-	-
	Equity investments in funds (subject to 400% risk weight)	-	-	-	-
14	Equity investments in funds (fall-back approach)	1,817	-	145	-
15	Settlement risk	13,270	-	1,061	-
16	Securitization exposures in banking book	243,793	-	19,503	-
17	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-
18	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	206,253	-	16,500	-
19	Of which standardized approach (SEC-SA)	-	-	-	-
	Of which 1250% risk weight applied	37,540	-	3,003	-
20	Market risk	1,404,890	-	112,391	-
21	Of which standardized approach (SA)	1,401,307	-	112,104	-
22	Of which internal model approaches (IMA)	-	-	-	-
	Of which simplified standardized approach	3,582	-	286	-
23	Capital charge for switch between trading book and banking book	-	-	-	-
24	Operational risk	929,506	-	74,360	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	374,273	-	29,941	-
26	Floor adjustment	-	-	-	-
27	Total	7,381,082	-	590,486	-

(Millions of yen)

Basel III template number		RWA		Minimum capital requirements	
		September 2025	June 2025	September 2025	June 2025
1	Credit risk (excluding counterparty credit risk)	2,824,868	2,731,103	225,989	218,488
2	Of which standardized approach (SA)	1,622,046	1,520,900	129,763	121,672
3	Of which foundation internal ratings-based (F-IRB) appproach	-	-	-	-
4	Of which supervisory slotting approach	-	-	-	-
5	Of which advanced internal ratings-based (A-IRB) approach	-	-	-	-
	Of which significant investments	-	-	-	-
	Of which exposures for estimated residual value of lease	-	-	-	-
	Others	1,202,821	1,210,203	96,225	96,816
6	Counterparty credit risk (CCR)	1,027,486	974,629	82,198	77,970
7	Of which standardized approach for counterparty credit risk (SA-CCR)	291,298	314,865	23,303	25,189
8	Of which internal model method (IMM)	-	-	-	-
	Of which exposures to central counterparties (CCPs)	29,017	21,121	2,321	1,689
9	Others	707,170	638,643	56,573	51,091
10	Credit valuation adjustment (CVA)	103,827	104,913	8,306	8,393
	Of which standardized approach (SA-CVA)	79,300	81,872	6,344	6,549
	Of which full basic approach (BA-CVA)	-	-	-	-
	Of which reduced basic approach (BA-CVA)	24,526	23,040	1,962	1,843
11	Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	-	-	-	-
12	Equity investments in funds (look-through approach)	432,491	410,599	34,599	32,847
13	Equity investments in funds (mandate-based approach)	24,856	16,687	1,988	1,335
	Equity investments in funds (subject to 250% risk weight)	-	-	-	-
	Equity investments in funds (subject to 400% risk weight)	-	-	-	-
14	Equity investments in funds (fall-back approach)	1,817	1,695	145	135
15	Settlement risk	13,270	886	1,061	70
16	Securitization exposures in banking book	243,793	227,485	19,503	18,198
17	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-
18	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	206,253	190,842	16,500	15,267
19	Of which standardized approach (SEC-SA)	-	-	-	-
	Of which 1250% risk weight applied	37,540	36,642	3,003	2,931
20	Market risk	1,404,890	1,399,353	112,391	111,948
21	Of which standardized approach (SA)	1,401,307	1,396,108	112,104	111,688
22	Of which internal model approaches (IMA)	-	-	-	-
	Of which simplified standardized approach	3,582	3,244	286	259
23	Capital charge for switch between trading book and banking book	-	-	-	-
24	Operational risk	929,506	863,720	74,360	69,097
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	374,273	372,960	29,941	29,836
26	Floor adjustment	-	-	-	-
27	Total	7,381,082	7,104,033	590,486	568,322

ENC1: Asset Encumbrance

(Millions of yen)

		Encumbered assets	Unencumbered assets	Total	Of which securitization exposures
1	Cash and deposits	2,218	4,534,595	4,536,814	-
2	Cash segregated as deposits	-	648,937	648,937	-
3	Notes and accounts receivable-trade	-	34,306	34,306	-
4	Short-term investment securities	383,505	1,516,193	1,899,699	134,344
5	Trading products	469,805	9,962,668	10,432,473	-
6	Trading date accrual	-	-	-	-
7	Operational investment securities	-	108,703	108,703	-
8	Allowance for investment loss	-	(566)	(566)	-
9	Operating loans	654,225	1,757,858	2,412,083	890,877
10	Work in process	-	1,361	1,361	-
11	Margin transaction assets	-	164,720	164,720	-
12	Loans secured by securities	-	13,910,455	13,910,455	-
13	Advances paid	-	48,858	48,858	-
14	Short-term loans receivable	-	707	707	-
15	Accrued income	-	112,234	112,234	-
16	Deferred tax assets	-	-	-	-
17	Other current assets	36,832	801,067	837,900	-
18	Allowance for doubtful accounts	-	(14,637)	(14,637)	-
19	Property, plant and equipment	-	938,436	938,436	-
20	Intangible assets	-	145,827	145,827	-
21	Goodwill	-	15,971	15,971	-
22	Others	-	129,855	129,855	-
23	Investments and other assets	20,095	678,673	698,768	-
24	Investment securities	20,095	624,519	644,615	-
25	Deferred tax assets	-	7,332	7,332	-
26	Others	-	46,821	46,821	-
	Total	1,566,682	35,350,406	36,917,088	1,025,221

CR1: Credit quality of assets

(Millions of yen)

		Gross carrying values of		Allowances/ impairments	Net values[1]
		Defaulted exposures	Non-defaulted exposures		
	On-balance sheet assets				
1	Loans	37,332	1,474,711	14,150	1,497,893
2	Debt securities	-	1,672,106	-	1,672,106
3	Other on-balance sheet assets (debt products)	26,512	4,750,483	1,200	4,775,795
4	Sub-total on-balance sheet assets (1+2+3)	63,844	7,897,301	15,350	7,945,796
	Off-balance sheet assets				
5	Acceptances and guarantees	-	80,074	-	80,074
6	Commitments	-	-	-	-
7	Sub-total off-balance sheet assets (5+6)	-	80,074	-	80,074
	Total				
8	Total (4+7)	63,844	7,977,376	15,350	8,025,870

[1] "Net values" = "Gross carrying values of defaulted exposures" + "Non-defaulted exposures" - "Allowances/impairments"

CR2: Changes in stock of defaulted loans and debt securities

(Millions of yen)

	Previous reporting period end: March 2025 Current reporting period end: September 2025		Amounts
1	Defaulted loans and debt securities at end of previous reporting period		64,766
2	Changes in loans and debt securities during the reporting period	Loans and debt securities that have defaulted since the last reporting period	2
3		Returned to non-defaulted status	-
4		Amounts written off	-
5		Other changes[1]	(923)
6	Defaulted loans and debt securities at end of reporting period (1+2-3-4+5)		63,844

* 1 Other changes include a decrease due to collection of exposures.

CR3: Credit risk mitigation techniques – overview

(Millions of yen)

		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	891,434	606,459	358,744	247,714	-
2	Debt securities	1,518,837	153,268	-	153,268	-
3	Other on-balance sheet assets (debt products)	4,774,333	1,462	7	1,454	-
4	Total (1+2+3)	7,184,605	761,190	358,752	402,437	-
5	Of which defaulted	54,465	-	-	-	-

CR4: Standardized approach – credit risk exposure and Credit Risk Mitigation (CRM) effects

(Millions of yen, %)

	Asset classes	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA	RWA density
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount		
1a	Japanese government and central bank	4,643,140	-	4,643,140	-	-	-
1b	Non-Japanese sovereign and central bank	422,464	-	422,464	-	2,070	0.49%
1c	Bank for International Settlements (BIS)	71	-	71	-	-	-
2a	Japanese local public authorities	123,685	-	123,685	-	-	-
2b	Non-Japanese public sector entities (excluding sovereign)	34,529	-	34,529	-	6,457	18.70%
2c	Japan Finance Organization for Municipalities (JFM)	25,906	-	25,906	-	4,254	16.42%
2d	Japanese government-sponsored entities	561,335	-	561,335	-	31,316	5.58%
2e	Three major local public corporations of Japan	0	-	0	-	0	20.00%
3	Multilateral Development Banks (MDBs)	39,403	-	39,403	-	2,678	6.80%
4	Financial institutions, Type 1 financial instruments business operators and insurance companies	1,229,054	14,539	1,229,054	14,539	317,701	25.55%
	Of which Type 1 financial instruments business operators and insurance companies	32,439	-	32,439	-	12,318	37.97%
5	Covered bonds	-	-	-	-	-	-
6	Corporates (including specialized lending)	751,368	19,976	655,513	16,487	457,854	68.13%
	Of which specialized lending	14,936	1,143	14,936	457	18,335	119.11%
7a	Subordinated debt and other capital	-	-	-	-	-	-
7b	Equity	364,304	39,996	364,304	17,886	497,363	130.13%
8	SMEs and individuals	373,356	588,938	110,458	31,341	156,868	110.63%
	Of which transactors	-	-	-	-	-	-
9	Real estate	60,075	4,077	60,075	1,631	66,583	107.90%
	Of which general RRE	-	-	-	-	-	-
	Of which IPRRE	36,773	-	36,773	-	29,382	79.90%
	Of which general CRE	476	-	476	-	514	108.06%
	Of which IPCRE	-	-	-	-	-	-
	Of which land acquisition, development and constructon	22,826	4,077	22,826	1,631	36,686	150.00%
10a	Past due exposures (excluding general RRE)	54,465	-	54,465	-	78,896	144.86%
10b	Past due exposures for general RRE	-	-	-	-	-	-
11a	Cash	4	-	4	-	-	-
11b	Cash items in process of collection	-	-	-	-	-	-
	Exposures secured by Credit Guarantee Association in Japan	-	-	-	-	-	-
	Exposures secured by Regional Economy Vitalization Corporation of Japan	-	-	-	-	-	-
12	Total	8,683,167	667,529	8,324,414	81,887	1,622,046	19.30%

CR5a: Standardized approach – exposures by asset classes and risk weights

(Millions of yen)

	Asset classes \ Risk weight	Credit risk exposures (post-CCF and post-CRM)				
		0%	20%	50%	100%	150%
1a	Japanese government and central bank	4,643,140	-	-	-	-
1b	Non-Japanese sovereign and central bank	402,660	10	1	95	1
1c	Bank for International Settlements (BIS)	71	-	-	-	-
		0%	10%	20%	50%	100%
2a	Japanese local public authorities	123,685	-	-	-	-
2b	Non-Japanese public sector entities (excluding sovereign)	-	4,480	30,048	-	-
2c	Japan Finance Organization for Municipalities (JFM)	-	9,265	16,640	-	-
2d	Japanese government-sponsored entities	254,192	301,126	6,017	-	-
2e	Three major local public corporations of Japan	-	-	0	-	-
		0%	20%	30%	50%	100%
3	Multilateral Development Banks (MDBs)	26,012	13,391	-	-	-
		20%	30%	40%	50%	75%
4	Financial institutions, Type 1 financial instruments business operators and insurance companies	759,027	442,565	4,488	10,273	-
	Of which Type 1 financial instruments business operators and insurance companies	14,716	10,222	2,892	590	-
		10%	15%	20%	25%	35%
5	Covered bonds	-	-	-	-	-
		20%	50%	75%	80%	85%
6	Corporates (excluding specialized lending)	9,673	201,277	78,639	-	-
	Of which specialized lending	-	-	-	-	-
		100%	125%	150%	130%	160%
7a	Subordinated debt and other capital	-	-	-	-	-
7b	Equity	-	-	-	380,475	1,715
		45%	75%	100%	Others	Total
8	SMEs and individuals	-	-	111,665	30,135	141,800

(Millions of yen)

		Credit risk exposures (post-CCF and post-CRM)				
	Risk weight / Asset classes	Others	Total			
1a	Japanese government and central bank	-	4,643,140			
1b	Non-Japanese sovereign and central bank	19,693	422,464			
1c	Bank for International Settlements (BIS)	-	71			
		150%	Others	Total		
2a	Japanese local public authorities	-	-	123,685		
2b	Non-Japanese public sector entities (excluding sovereign)	-	-	34,529		
2c	Japan Finance Organization for Municipalities (JFM)	-	-	25,906		
2d	Japanese government-sponsored entities	-	-	561,335		
2e	Three major local public corporations of Japan	-	-	0		
		150%	Others	Total		
3	Multilateral Development Banks (MDBs)	-	-	39,403		
		100%	150%	Others	Total	
4	Financial institutions, Type 1 financial instruments business operators and insurance companies	1,900	15,567	9,771	1,243,593	
	Of which Type 1 financial instruments business operators and insurance companies	1,299	2,371	347	32,439	
		50%	100%	Others	Total	
5	Covered bonds	-	-	-	-	
		100%	130%	150%	Others	Total
6	Corporates (excluding specialized lending)	283,543	9,805	7	89,054	672,001
	Of which specialized lending	5,588	9,805	-	-	15,393
		Others	Total			
7a	Subordinated debt and other capital	-	-			
7b	Equity	-	382,191			
8	SMEs and individuals					

(Millions of yen)

		Credit risk exposures (post-CCF and post-CRM)				
	Risk weight / Asset classes					
9a		20%	25%	30%	40%	50%
	Real estate of which general RRE	-	-	-	-	-
		20%	31.25%	37.5%	50%	62.5%
	Of which mortgage is lower than second priority and meets eligible requirements	-	-	-	-	-
9b		30%	35%	45%	60%	75%
	Real estate of which IPRRE	329	231	1,914	3,301	20,616
		30%	43.75%	56.25%	75%	93.75%
	Of which mortgage is lower than second priority and meets eligible requirements	-	-	-	-	-
9c		70%	90%	110%	150%	Others
	Real estate of which general CRE	-	46	430	-	-
		70%	112.5%			Others
	Of which mortgage is lower than second priority and meets eligible requirements	-	-			-
9d		60%	Others	Total		
	Real estate of which IPCRE	-	-	-		
	Of which mortgage is lower than second priority and meets eligible requirements	-	-	-		
9e		100%	150%	Others	Total	
	Real estate of which land acquisition, development and constructon	-	24,457	-	24,457	
		50%	100%	150%	Others	Total
10a	Past due exposures (excluding general RRE)	2,801	-	51,663	0	54,465
10b	Past due exposures for general RRE	-	-	-	-	-
		0%	10%	20%	Others	Total
11a	Cash	4	-	-	-	4
11b	Cash items in process of collection	-	-	-	-	-
	Exposures secured by Credit Guarantee Association in Japan	-	-	-	-	-
	Exposures secured by Regional Economy Vitalization Corporation of Japan	-	-	-	-	-

(Millions of yen)

	Risk weight / Asset classes	Credit risk exposures (post-CCF and post-CRM)				
9a		70%	75%	Others	Total	
	Real estate of which general RRE	-	-	-	-	
				Others	Total	
	Of which mortgage is lower than second priority and meets eligible requirements			-	-	
9b		105%	150%	Others	Total	
	Real estate of which IPRRE	10,378	-	0	36,773	
				Others	Total	
	Of which mortgage is lower than second priority and meets eligible requirements			-	-	
9c		Total				
	Real estate of which general CRE	476				
		Total				
	Of which mortgage is lower than second priority and meets eligible requirements	-				
9d						
	Real estate of which IPCRE					
	Of which mortgage is lower than second priority and meets eligible requirements					
9e						
	Real estate of which land acquisition, development and constructon					
10a	Past due exposures (excluding general RRE)					
10b	Past due exposures for general RRE					
11a	Cash					
11b	Cash items in process of collection					
	Exposures secured by Credit Guarantee Association in Japan					
	Exposures secured by Regional Economy Vitalization Corporation of Japan					

CR5b: Standardized approach – exposures and CCF by risk weight

(Millions of yen, %)

	Risk weight	On-balance sheet exposures	Off-balance sheet exposures	Weighted average CCF	Credit risk exposures (post-CCF and post-CRM)
1	Less than 40%	7,016,181	14,539	100.00%	7,161,096
2	40%－70%	206,189	-	-	224,059
3	75%	99,255	-	-	99,255
	80%	-	-	-	-
4	85%	-	-	-	-
5	90%－100%	774,470	230,461	16.14%	397,250
6	105%－130%	20,156	1,143	40.00%	20,613
7	150%	202,609	381,388	10.32%	121,834
8	130%	362,589	39,996	44.72%	380,475
9	160%	1,715	-	-	1,715
10	1250%	-	-	-	-
11	Total	8,683,167	667,529	16.39%	8,406,301

CCR1 : Analysis of counterparty credit risk (CCR) exposure by approach

(Millions of yen)

		Replacement cost	PFE	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR (for derivatives)	145,716	228,030		1.4	523,245	291,298
2	Internal Model Method (for derivatives and SFTs)			-	-	-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					1,616,111	707,170
5	VaR for SFTs					-	-
6	Total						998,469

CCR3 : Standardized approach － CCR exposures by regulatory portfolio and risk weights

(Millions of yen)

	Regulatory portfolio \ Risk weight	EAD (post-CRM)				
		0%	10%	20%	30%	40%
1	Japanese government and central bank	497,378	-	-	-	-
2	Non-Japanese sovereign and central bank	5,731	-	1,855	-	-
3	Bank for International Settlements (BIS)	124,930	-	-	-	-
4	Japanese local public authorities	1,139	-	-	-	-
5	Non-Japanese public sector entities (excluding sovereign)	-	-	132,873	-	-
6	Multilateral Development Banks (MDBs)	4,287	-	3,909	-	-
7	Japan Finance Organization for Municipalities (JFM)	-	-	2,409	-	-
8	Japanese government-sponsored entities	-	20,351	16,610	-	-
9	Three major local public corporations of Japan	-	-	-	-	-
10	Financial institutions, Type 1 financial instruments business operators and insurance companies	-	-	82,110	363,032	38,166
11	Corporates	-	-	4,868	-	-
12	SMEs and individuals (risk weight 75% applied)	-	-	-	-	-
13	Other assets	-	-	-	-	-
14	Total	633,468	20,351	244,637	363,032	38,166

	Regulatory portfolio \ Risk weight	EAD (post-CRM)				
		50%	75%	80%	85%	100%
1	Japanese government and central bank	-	-	-	-	-
2	Non-Japanese sovereign and central bank	82	-	-	-	13
3	Bank for International Settlements (BIS)	-	-	-	-	-
4	Japanese local public authorities	-	-	-	-	-
5	Non-Japanese public sector entities (excluding sovereign)	1,521	-	-	-	-
6	Multilateral Development Banks (MDBs)	-	-	-	-	-
7	Japan Finance Organization for Municipalities (JFM)	-	-	-	-	-
8	Japanese government-sponsored entities	-	-	-	-	-
9	Three major local public corporations of Japan	-	-	-	-	-
10	Financial institutions, Type 1 financial instruments business operators and insurance companies	42,425	-	-	-	4,999
11	Corporates	5,745	9,484	-	-	747,375
12	SMEs and individuals (risk weight 75% applied)	-	-	-	-	-
13	Other assets	-	-	-	-	6,275
14	Total	49,774	9,484	-	-	758,663

(Millions of yen)

	Regulatory portfolio \ Risk weight	EAD (post-CRM)			
		130%	150%	Others	Total credit exposure
1	Japanese government and central bank	-	-	-	497,378
2	Non-Japanese sovereign and central bank	-	-	-	7,682
3	Bank for International Settlements (BIS)	-	-	-	124,930
4	Japanese local public authorities	-	-	-	1,139
5	Non-Japanese public sector entities (excluding sovereign)	-	-	-	134,394
6	Multilateral Development Banks (MDBs)	-	-	-	8,197
7	Japan Finance Organization for Municipalities (JFM)	-	-	-	2,409
8	Japanese government-sponsored entities	-	-	-	36,962
9	Three major local public corporations of Japan	-	-	-	-
10	Financial institutions, Type 1 financial instruments business operators and insurance companies	-	19,837	-	550,571
11	Corporates	-	1,939	-	769,414
12	SMEs and individuals (risk weight 75% applied)	-	-	-	-
13	Other assets	-	-	-	6,275
14	Total	-	21,777	-	2,139,356

CCR5 : Composition of collateral for CCR exposure

(Millions of yen)

		Collateral used in derivative transactions				Collateral used in SFTs	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	20,278	185,138	44,055	334,959	7,749,152	7,543,715
2	Cash - other currencies	1,523	65,053	10,836	4,774	9,732,711	7,915,729
3	Domestic sovereign debt	10,265	340,305	18,093	70	7,008,616	7,139,699
4	Other sovereign debt	17,620	3,030	-	-	6,135,235	6,757,171
5	Government agency debt	1,129	125,359	-	-	1,039,743	3,249,779
6	Corporate bonds	94,743	208,827	-	-	80,639	342,780
7	Equity securities	71,754	-	-	24,750	685,009	572,339
8	Other collateral	1,866	-	-	-	9,342	859,528
9	Total	219,182	927,714	72,985	364,554	32,440,451	34,380,743

* Collateral applied to credit risk mitigation techniques

CCR6 : Credit derivatives exposures

(Millions of yen)

		Protection bought	Protection sold
	Notionals		
1	Single-name credit default swaps	671,227	951,694
2	Index credit default swaps	3,355,463	3,176,073
3	Total return swaps	-	-
4	Credit options	-	-
5	Other credit derivatives	-	-
6	Total notionals	4,026,691	4,127,767
	Fair values		
7	Positive fair value (asset)	3,351	71,448
8	Negative fair value (liability)	(70,652)	(5,040)

CCR8 : Exposures to central counterparties

(Millions of yen)

		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)		29,017
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	759,927	15,147
3	(i) OTC derivatives	262,806	5,274
4	(ii) Exchange-traded derivatives	43,014	860
5	(iii) Securities financing transactions	454,106	9,012
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	22,459	
8	Non-segregated initial margin	38,817	776
9	Pre-funded default fund contributions	25,984	13,093
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

SEC1 : Securitization exposures in the banking book

(Millions of yen)

	Type of underlying assets	Group acts as originator		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	-	-	-
2	residential mortgage	-	-	-
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitization	-	-	-
6	Wholesale (total) - of which	-	-	-
7	loans to corporates	-	-	-
8	commercial mortgage	-	-	-
9	lease and receivables	-	-	-
10	other wholesale	-	-	-
11	re-securitization	-	-	-

	Type of underlying assets	Group acts as sponsor		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	-	-	-
2	residential mortgage	-	-	-
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitization	-	-	-
6	Wholesale (total) - of which	-	-	-
7	loans to corporates	-	-	-
8	commercial mortgage	-	-	-
9	lease and receivables	-	-	-
10	other wholesale	-	-	-
11	re-securitization	-	-	-

	Type of underlying assets	Group acts as investor		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	448,354	-	448,354
2	residential mortgage	178,104	-	178,104
3	credit card	-	-	-
4	other retail exposures	270,249	-	270,249
5	re-securitization	-	-	-
6	Wholesale (total) - of which	594,450	-	594,450
7	loans to corporates	579,709	-	579,709
8	commercial mortgage	-	-	-
9	lease and receivables	14,741	-	14,741
10	other wholesale	-	-	-
11	re-securitization	-	-	-

SEC2 : Securitization exposures in the trading book

(Millions of yen)

	Type of underlying assets	Group acts as originator		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	458	-	458
2	residential mortgage	458	-	458
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitization	-	-	-
6	Wholesale (total) - of which	-	-	-
7	loans to corporates	-	-	-
8	commercial mortgage	-	-	-
9	lease and receivables	-	-	-
10	other wholesale	-	-	-
11	re-securitization	-	-	-

	Type of underlying assets	Group acts as sponsor		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	-	-	-
2	residential mortgage	-	-	-
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitization	-	-	-
6	Wholesale (total) - of which	-	-	-
7	loans to corporates	-	-	-
8	commercial mortgage	-	-	-
9	lease and receivables	-	-	-
10	other wholesale	-	-	-
11	re-securitization	-	-	-

	Type of underlying assets	Group acts as investor		
		Traditional	Synthetic	Sub-total
1	Retail (total) - of which	-	-	-
2	residential mortgage	-	-	-
3	credit card	-	-	-
4	other retail exposures	-	-	-
5	re-securitization	-	-	-
6	Wholesale (total) - of which	-	-	-
7	loans to corporates	-	-	-
8	commercial mortgage	-	-	-
9	lease and receivables	-	-	-
10	other wholesale	-	-	-
11	re-securitization	-	-	-

SEC3：Securitization exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor

Not applicable.

SEC4：Securitization exposures in the banking book and associated capital requirements － bank acting as investor

(Millions of yen)

		Total exposures	Traditional securitization	Of which securitization	Of which retail underlying	Of which wholesale
	Exposure values (by RW bands)					
1	≤20% RW	1,039,801	1,039,801	1,039,801	445,351	594,450
2	>20% to 50% RW	-	-	-	-	-
3	>50% to 100% RW	-	-	-	-	-
4	>100% to <1250% RW	-	-	-	-	-
5	1250% RW	3,003	3,003	3,003	3,003	-
	Exposure values(by regulatory approach)					
6	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
7	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	1,039,801	1,039,801	1,039,801	445,351	594,450
8	Of which standardized approach (SEC-SA)	-	-	-	-	-
9	Of which 1250% risk weight applied	3,003	3,003	3,003	3,003	-
	RWA(by regulatory approach)					
10	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
11	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	206,253	206,253	206,253	87,616	118,636
12	Of which standardized approach (SEC-SA)	-	-	-	-	-
13	Of which 1250% risk weight applied	37,540	37,540	37,540	37,540	-
	Capital charge after cap					
14	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
15	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	16,500	16,500	16,500	7,009	9,490
16	Of which standardized approach (SEC-SA)	-	-	-	-	-
17	Of which 1250% risk weight applied	3,003	3,003	3,003	3,003	-

(Millions of yen)

		Total exposures				
		Traditional securitization			Synthetic securitization	
		Of which re-securitization	Of which senior	Of which non-senior		Of which securitization
	Exposure values (by RW bands)					
1	≤20% RW	-	-	-	-	-
2	>20% to 50% RW	-	-	-	-	-
3	>50% to 100% RW	-	-	-	-	-
4	>100% to <1250% RW	-	-	-	-	-
5	1250% RW	-	-	-	-	-
	Exposure values(by regulatory approach)					
6	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
7	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
8	Of which standardized approach (SEC-SA)	-	-	-	-	-
9	Of which 1250% risk weight applied	-	-	-	-	-
	RWA(by regulatory approach)					
10	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
11	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
12	Of which standardized approach (SEC-SA)	-	-	-	-	-
13	Of which 1250% risk weight applied	-	-	-	-	-
	Capital charge after cap					
14	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
15	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
16	Of which standardized approach (SEC-SA)	-	-	-	-	-
17	Of which 1250% risk weight applied	-	-	-	-	-

(Millions of yen)

		Total exposures				
		Synthetic securitization				
		Of which securitization		Of which re-securitization		
		Of which retail underlying	Of which wholesale		Of which senior	Of which non-senior
	Exposure values (by RW bands)					
1	≤20% RW	-	-	-	-	-
2	>20% to 50% RW	-	-	-	-	-
3	>50% to 100% RW	-	-	-	-	-
4	>100% to <1250% RW	-	-	-	-	-
5	1250% RW	-	-	-	-	-
	Exposure values(by regulatory approach)					
6	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
7	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
8	Of which standardized approach (SEC-SA)	-	-	-	-	-
9	Of which 1250% risk weight applied	-	-	-	-	-
	RWA(by regulatory approach)					
10	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
11	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
12	Of which standardized approach (SEC-SA)	-	-	-	-	-
13	Of which 1250% risk weight applied	-	-	-	-	-
	Capital charge after cap					
14	Of which internal ratings-based approach (SEC-IRBA)	-	-	-	-	-
15	Of which external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-	-
16	Of which standardized approach (SEC-SA)	-	-	-	-	-
17	Of which 1250% risk weight applied	-	-	-	-	-

MR1 : Market risk under standardized approach

(Millions of yen)

		Capital requirement in Standardized approach
1	General interest rate risk	12,075
2	Equity risk	9,322
3	Commodity risk	196
4	Foreign exchange risk	26,607
5	Credit spread risk -non-securitizations	42,554
6	Credit spread risk -securitizations (non-correlation trading portfolio)	74
7	Credit spread risk -securitization (correlation trading portfolio)	-
8	Default risk -non-securitizations	16,917
9	Default risk -securitizations (non-correlation trading portfolio)	12
10	Default risk -securitizations (correlation trading portfolio)	-
11	Residual risk add-on	4,344
	Others	-
12	Total	112,104

MR3 : Market risk under simplified standardized approach

(Millions of yen)

		Outright Products	Options		
			Simplified approach	Delta-plus method	Scenario approach
1	Interst rate risk	-	-	-	-
2	Equity risk	283	-	-	-
3	Commodity risk	-	-	-	-
4	Foreign exchange risk	3	-	-	-
5	Securitization	-			
6	Total	286	-	-	-

CVA1: The reduced basic approach for CVA (BA-CVA)

(Millions of yen)

		Components	BA-CVA capital requirements
1	Aggregation of systematic components of CVA risk	5,477	
2	Aggregation of idiosyncratic components of CVA risk	1,466	
3	Total		1,962

CVA3: The standardized approach for CVA (SA-CVA)

(Millions of yen)

		SA-CVA capital requirements	Number of counterparties
1	Interest rate risk	454	
2	Foreign exchange risk	498	
3	Reference credit spread risk	31	
4	Equity risk	5	
5	Commodity risk	-	
6	Counterparty credit spread risk	5,354	
7	Total	6,344	1,212

CVA4: Flow statements of CVA risk exposures

(Millions of yen)

	Previous reporting period end: March 2025 Current reporting period end: September 2025	CVA capital requirements
1	Total CVA capital requirements at end of previous reporting period	7,939
2	Total CVA capital requirements at end of reporting period	8,306
	Factor of variation	The increase in CVA capital requirements is due to the increase in Counterparty credit spread risk in SA-CVA.

OR1: Historical losses

(Millions of yen)

		September 2025	September 2024	September 2023	September 2022
Using ¥2,000,000 threshold					
1	Total amount of operational losses net of recoveries (no exclusions)	1,657	2,048	402	258
2	Total number of operational risk losses	148	35	25	30
3	Total amount of excluded operational risk losses	-	-	-	-
4	Total number of exclusions	-	-	-	-
5	Total amount of operational losses net of recoveries and net of excluded losses	1,657	2,048	402	258
Using ¥10,000,000 threshold					
6	Total amount of operational losses net of recoveries (no exclusions)	1,169	1,924	318	142
7	Total number of operational risk losses	38	9	7	5
8	Total amount of excluded operational risk losses	-	-	-	-
9	Total number of exclusions	-	-	-	-
10	Total amount of operational losses net of recoveries and net of excluded losses	1,169	1,924	318	142
Details of operational risk capital calculation					
11	Are losses used to calculate the ILM (yes/no)?	yes	yes	yes	yes
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards (yes/no)?	-	-	-	-

＊1 Conservative estimates are used for ILM as regards certain consolidated subsidiaries not meeting the standards stipulated in the Notification Regarding Capital Adequacy Ratio, Article 288-1 as of September 30, 2025

		September 2021	September 2020	September 2019	September 2018
Using ¥2,000,000 threshold					
1	Total amount of operational losses net of recoveries (no exclusions)	223	131	-	-
2	Total number of operational risk losses	30	23	-	-
3	Total amount of excluded operational risk losses	-	-	-	-
4	Total number of exclusions	-	-	-	-
5	Total amount of operational losses net of recoveries and net of excluded losses	223	131	-	-
Using ¥10,000,000 threshold					
6	Total amount of operational losses net of recoveries (no exclusions)	121	46	-	-
7	Total number of operational risk losses	3	3	-	-
8	Total amount of excluded operational risk losses	-	-	-	-
9	Total number of exclusions	-	-	-	-
10	Total amount of operational losses net of recoveries and net of excluded losses	121	46	-	-
Details of operational risk capital calculation					
11	Are losses used to calculate the ILM (yes/no)?	yes	yes	-	-
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards (yes/no)?	-	-	-	-

(Millions of yen)

		September 2017	September 2016	Ten-year average
Using ¥2,000,000 threshold				
1	Total amount of operational losses net of recoveries (no exclusions)	-	-	858
2	Total number of operational risk losses	-	-	52
3	Total amount of excluded operational risk losses	-	-	-
4	Total number of exclusions	-	-	-
5	Total amount of operational losses net of recoveries and net of excluded losses	-	-	858
Using ¥10,000,000 threshold				
6	Total amount of operational losses net of recoveries (no exclusions)	-	-	676
7	Total number of operational risk losses	-	-	11
8	Total amount of excluded operational risk losses	-	-	-
9	Total number of exclusions	-	-	-
10	Total amount of operational losses net of recoveries and net of excluded losses	-	-	676
Details of operational risk capital calculation				
11	Are losses used to calculate the ILM (yes/no)?	-	-	yes
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards (yes/no)?	-	-	-

OR2: Business indicator and subcomponents

(Millions of yen)

		September 2025	September 2024	September 2023
1	Interest, lease and dividend component	81,928		
2	Interest and lease income	665,941	660,981	515,011
3	Interest and lease expense	592,285	589,043	437,002
4	Interest earning assets	6,930,241	6,991,320	8,096,962
5	Dividend income	10,240	11,118	8,407
6	Services component	581,821		
7	Fee and commission income	446,448	385,055	314,211
8	Fee and commission expense	49,928	44,243	36,964
9	Other operating income	163,752	225,167	179,101
10	Other operating expense	130,163	187,223	136,077
11	Financial component	105,827		
12	Net P&L on the trading book	96,840	109,711	80,883
13	Net P&L on the banking book	8,928	14,987	6,131
14	BI	769,577		
15	Business indicator component (BIC)	110,309		
16	BI gross of excluded divested activities	769,577		
17	Reduction in BI due to excluded divested activities	-		

OR3: Minimum required operational risk capital

(Millions of yen)

1	Business indicator component (BIC)	110,309
2	Internal loss multiplier (ILM)	0.67
3	Minimum required operational risk capital (ORC)	74,360
4	Operational risk RWA	929,506

IRRBB1 : Quantitative information on IRRBB

(Millions of yen)

		ΔEVE	
		September 2025	September 2024
1	Parallel up	10,501	8,343
2	Parallel down	21,554	20,114
3	Steepener	12,568	10,375
4	Flattener	555	454
5	Short rate up	3,657	1,033
6	Short rate down	14,265	13,420
7	Maximum	21,554	20,114
		September 2025	September 2024
8	Tier 1 capital	1,542,917	1,462,684

ΔNII is not disclosed because there is only minimal impact from the changes in net income subject to the interest rate risk which occurs from the non-trading business.

CCyB1: Geographical distribution of credit exposures used in the countercyclical buffer

(Millions of yen)

Geographical breakdown	Countercyclical capital buffer rate	Risk-weighted assets used in the computation of the countercyclical buffer	Bank-specific countercyclical capital buffer rate	Countercyclical buffer amount
Australia	1.00%	93,289		
Belgium	1.00%	11,585		
France	1.00%	5,609		
Germany	0.75%	4,878		
Hong Kong SAR	0.50%	45,783		
Korea	1.00%	75,808		
Luxembourg	0.50%	25,926		
Netherlands	2.00%	22,028		
Sweden	2.00%	11		
United Kingdom	2.00%	84,811		
Sum		369,732		
Total		4,194,288	0.10%	7,734

* Basically, Risk-weighted assets used in the computation of the countercyclical capital buffer are calculated on an "ultimate risk" basis. For a part of assets which are difficult to allocate jurisdictions by the ultimate risk method, we adopt the jurisdictions which are recorded in the balance sheet to the calculation.

Consolidated Leverage Ratio

1. Composition of consolidated leverage ratio

LR1: Summary comparison of accounting assets vs leverage ratio exposure measure

(Millions of yen)

Basel III template number	Items	September 2025	September 2024
1	Total assets in the consolidated balance sheet statements	36,915,300	-
2	Total assets held by group companies which are not included in the scope of the consolidated leverage ratio (Δ)	-	-
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference	-	-
4	Adjustments for temporary exemption of central bank reserves (Δ)	3,770,035	-
5	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (Δ)	-	-
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	4,337	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	(1,269,910)	-
8a	Total derivative exposures	2,082,672	-
8b	The accounting value of derivatives recognized as assets (Δ)	3,352,582	-
9	Adjustment for securities financing transactions (i.e., repurchase agreements and similar secured lending)	(2,450,725)	-
9a	Total exposures related to repo transactions, etc.	11,624,451	-
9b	The accounting value of the SFTs recognized as assets (Δ)	14,075,176	-
10	Off-balance sheet exposures	228,546	-
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (Δ)	-	-
12	Other adjustments	(383,577)	-
12a	Adjustments for Tier 1 capital (excluding specific and general provisions) (Δ)	281,974	-
12b	The amount of customers' liabilities for acceptances and guarantees (Δ)	-	-
12c	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-
12d	Deductions of receivables assets for cash variation margin provided in derivatives transactions (Δ)	103,391	-
12e	Total assets held by group companies which are included in the scope of the consolidated leverage ratio (except for the assets included in the total assets in the consolidated balance sheet)	1,788	-
13	Total exposures	29,273,935	-

LR2: Leverage ratio common disclosure template

(Millions of yen, %)

Basel III template number	Items		September 2025	September 2024
On-balance sheet exposures		(1)		
1	On-balance sheet items before adjustments		15,723,631	-
2	Receivables assets for cash variation margin provided in derivatives transactions		-	-
3	Deductions of receivables assets for cash variation margin provided in derivatives transactions (Δ)		103,391	-
4	Adjustments for securities received under securities financing transactions that are recognized as an asset (Δ)		-	-
5	Adjustments for Tier 1 capital (specific and general provisions) (Δ)		-	-
6	Adjustments for Tier 1 capital (excluding specific and general provisions) (Δ)		281,974	-
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	(A)	15,338,265	-
Derivative exposures		(2)		
8	Replacement cost associated with all derivatives transactions (with the 1.4 alpha factor applied)		627,926	-
9	Add-on amounts for PFE associated with all derivatives transactions (with the 1.4 alpha factor applied)		521,638	-
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (Δ)			
11	Adjusted effective notional amount of written credit derivatives		4,132,407	-
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives (Δ)		3,199,300	-
13	Total derivative exposures	(B)	2,082,672	-
Securities financing transaction exposures		(3)		
14	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions		15,452,301	-
15	Netted amounts of cash payables and cash receivables of gross SFT assets (Δ)		4,178,795	-
16	CCR exposure for SFT assets		350,945	-
17	Agent transaction exposures			
18	Total securities financing transaction exposures	(C)	11,624,451	-
Other off-balance sheet exposures		(4)		
19	Off-balance sheet exposure at gross notional amount		800,977	-
20	Adjustment for conversion to credit equivalent amounts (Δ)		572,430	-
22	Off-balance sheet items	(D)	228,546	-
Leverage ratio		(5)		
23	Tier 1 capital	(E)	1,542,917	-
24	Total exposures ((A)+(B)+(C)+(D))	(F)	29,273,935	-
25	Leverage ratio on a consolidated basis (E)/(F)		5.27%	-
26	National minimum leverage ratio requirement		3.15%	-
27	Applicable leverage buffers		–	-

(Millions of yen, %)

Basel III template number	Items		September 2025	September 2024
Leverage ratio (including amount of the central bank reserves)		(6)		
	Total exposures	(F)	29,273,935	-
	Amount of the central bank reserves		3,770,035	-
	Total exposures (including amount of the central bank reserves)	(F')	33,043,971	-
	Leverage ratio (including amount of the central bank reserves) (E) / (F')		4.66%	-
Disclosure of mean values		(7)		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables (G)+(H)		11,529,924	-
	Mean value of gross SFT assets	(G)	14,516,682	-
	Mean value of netted amounts of cash payables and cash receivables of gross SFT assets (Δ)	(H)	2,986,757	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables (I)+(J)		11,273,505	-
14	Quarter-end value of gross SFT assets	(I)	15,452,301	-
15	Quarter-end value of netted amounts of cash payables and cash receivables of gross SFT assets	(J)	4,178,795	-
30	Total exposures (excluding the amount of the central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	(K)	29,530,355	-
30a	Total exposures (including the amount of the central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	(L)	33,300,390	-
31	Leverage ratio on a consolidated basis (excluding the amount of the central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (E)/(K)		5.22%	-
31a	Leverage ratio on a consolidated basis (including the amount of the central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (E)/(L)		4.63%	-

Overview of Main Features of Regulatory Capital Instruments

CCA:Main features of regulatory capital instruments

1	Issuer	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA
3	Governing law(s) of the instrument	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Common stock
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)	
	Consolidated Capital Adequacy Ratio	1,410,634 million Yen
9	Par value of instrument	—
10	Accounting classification	
	Consolidated balance sheets	Shareholders' equity
11	Original date of issuance	—
12	Perpetual or dated	NA
13	Original maturity date	—
14	Issuer call subject to prior supervisory approval	NA
15	Optional call date and redemption amount	—
	Contingent call dates and redemption amount	—
16	Subsequent call dates, if applicable	—
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	—
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger(s)	—
25	If convertible, fully or partially	—
26	If convertible, conversion rate	—
27	If convertible, mandatory or optional conversion	—
28	If convertible, specify instrument type convertible into	—
29	If convertible, specify issuer of instrument it converts into	—
30	Write-down feature	NA
31	If write-down, write-down trigger(s)	—
32	If write-down, full or partial	—
33	If write-down, permanent or temporary	—
34	If temporary write-down, description of write-up mechanism	—
34a	Type of subordination	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA
37	If yes, specify non-compliant features	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2006	Stock subscription right issued in July 2007
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	17 million Yen	27 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	July 1, 2006	July 1, 2007
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2008	Stock subscription right issued in July 2009
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	41 million Yen	83 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	July 1, 2008	July 1, 2009
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2010	Stock subscription right issued in July 2011
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	130 million Yen	235 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	July 1, 2010	July 1, 2011
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in February 2013	Stock subscription right issued in February 2014
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	306 million Yen	252 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	February 12, 2013	February 10, 2014
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in February 2015	Stock subscription right issued in February 2016
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	300 million Yen	323 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	February 9, 2015	February 16, 2016
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in February 2017	Stock subscription right series 13
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	354 million Yen	258 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	February 8, 2017	February 8, 2017
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in February 2018	Stock subscription right series 14
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	400 million Yen	385 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	February 8, 2018	February 8, 2018
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right series 15	Stock subscription right series 16
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	265 million Yen	165 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	August 10, 2018	August 15, 2019
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right series 17	Stock subscription right series 18
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	308 million Yen	410 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	August 17, 2020	August 13, 2021
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right series 19	Stock subscription right series 20
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	251 million Yen	752 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	August 15, 2022	August 15, 2023
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right series 21	Stock subscription right series 22
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	595 million Yen	99 million Yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Stock subscription right	Stock subscription right
11	Original date of issuance	August 16, 2024	August 14, 2025
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Asset Management Co. Ltd.	Daiwa Office Investment Corporation
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	—	—
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Additional Tier 1 capital Tier 2 capital	Additional Tier 1 capital Tier 2 capital
5	Post-transitional Basel III rules	Additional Tier 1 capital Tier 2 capital	Additional Tier 1 capital Tier 2 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Common stock	Common stock
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	Additional Tier 1 capital 2,969million yen Tier 2 capital 698million yen	Additional Tier 1 capital 29,852million yen Tier 2 capital 7,024million yen
9	Par value of instrument	—	—
10	Accounting classification		
	Consolidated balance sheets	Non-controlling interest	Non-controlling interest
11	Original date of issuance	—	—
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	—	—
15	Optional call date and redemption amount	—	—
	Contingent call dates and redemption amount	—	—
16	Subsequent call dates, if applicable	—	—
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	—	—
19	Existence of a dividend stopper	NA	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	—	—
32	If write-down, full or partial	—	—
33	If write-down, permanent or temporary	—	—
34	If temporary write-down, description of write-up mechanism	—	—
34a	Type of subordination	—	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Samty Residential Investment Corporation
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	—
3	Governing law(s) of the instrument	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—
	Regulatory treatment	
4	Transitional Basel III rules	Additional Tier 1 capital Tier 2 capital
5	Post-transitional Basel III rules	Additional Tier 1 capital Tier 2 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Common stock
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)	
	Consolidated Capital Adequacy Ratio	Additional Tier 1 capital 9,740million yen Tier 2 capital 2,291million yen
9	Par value of instrument	—
10	Accounting classification	
	Consolidated balance sheets	Non-controlling interest
11	Original date of issuance	—
12	Perpetual or dated	NA
13	Original maturity date	—
14	Issuer call subject to prior supervisory approval	—
15	Optional call date and redemption amount	—
	Contingent call dates and redemption amount	—
16	Subsequent call dates, if applicable	—
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	—
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger(s)	—
25	If convertible, fully or partially	—
26	If convertible, conversion rate	—
27	If convertible, mandatory or optional conversion	—
28	If convertible, specify instrument type convertible into	—
29	If convertible, specify issuer of instrument it converts into	—
30	Write-down feature	NA
31	If write-down, write-down trigger(s)	—
32	If write-down, full or partial	—
33	If write-down, permanent or temporary	—
34	If temporary write-down, description of write-up mechanism	—
34a	Type of subordination	—
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual Subordinated Bonds
36	Non-compliant transitioned features	NA
37	If yes, specify non-compliant features	—

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	JP350220BL39	JP350220BQC4
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—	—
	Regulatory treatment		
4	Transitional Basel III rules	Additional Tier 1 capital	Additional Tier 1 capital
5	Post-transitional Basel III rules	Additional Tier 1 capital	Additional Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Daiwa Securities Group Inc. second series of unsecured perpetual subordinated bonds with optional-redemption clause and write-down clause	Daiwa Securities Group Inc. third series of unsecured perpetual subordinated bonds with optional-redemption clause and write-down clause
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	24,900 million Yen	113,200 million Yen
9	Par value of instrument	25,000 million Yen	115,000 million Yen
10	Accounting classification		
	Consolidated balance sheets	Liabilities	Liabilities
11	Original date of issuance	March 16, 2020	December 5, 2024
12	Perpetual or dated	NA	NA
13	Original maturity date	—	—
14	Issuer call subject to prior supervisory approval	YES	YES
15	Optional call date and redemption amount	June 5, 2030 at par	December 5, 2029 at par
	Contingent call dates and redemption amount	Tax event or Regulatory event at par	Tax event or Regulatory event at par
16	Subsequent call dates, if applicable	Each interest payment date after first call date	Each interest payment date after first call date
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From the day immediately following March 16, 2020 until June 5, 2030 : 1.39% per annum From the day immediately following June 5, 2030 : 6-month euro-yen LIBOR＋1.50%	From the day immediately following December 5, 2024 until December 5, 2029 : 2.199% per annum From the day immediately following December 5, 2029 : 5-year JGB＋1.480%
19	Existence of a dividend stopper	YES	YES
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	NA	NA
22	Noncumulative or cumulative	NA	NA
23	Convertible or non-convertible	NA	NA
24	If convertible, conversion trigger(s)	—	—
25	If convertible, fully or partially	—	—
26	If convertible, conversion rate	—	—
27	If convertible, mandatory or optional conversion	—	—
28	If convertible, specify instrument type convertible into	—	—
29	If convertible, specify issuer of instrument it converts into	—	—
30	Write-down feature	YES	YES
31	If write-down, write-down trigger(s)	Events(1), (2) or (3) below: (1)When the Company's consolidated Common Equity Tier 1 capital ratio falls below 5.125%. (2)When the principal amount of and interest on the bonds shall be written down to zero when it is confirmed that the "specified item 2 measures". (3)When the Company becomes subject to bankruptcy and other insolvency proceedings.	Events(1), (2) or (3) below: (1)When the Company's consolidated Common Equity Tier 1 capital ratio falls below 5.125%. (2)When the principal amount of and interest on the bonds shall be written down to zero when it is confirmed that the "specified item 2 measures". (3)When the Company becomes subject to bankruptcy and other insolvency proceedings.
32	If write-down, full or partial	Full or Partial	Full or Partial
33	If write-down, permanent or temporary	Temporary	Temporary
34	If temporary write-down, description of write-up mechanism	When the Company determines that the principal amount of the bonds that have been written-down be reinstated after prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese governmental organizations that the Company's consolidated Common Equity Tier 1 capital ratio remains at a sufficiently high level immediately after giving effect to the relevant reinstatement of the bonds.	When the Company determines that the principal amount of the bonds that have been written-down be reinstated after prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese governmental organizations that the Company's consolidated Common Equity Tier 1 capital ratio remains at a sufficiently high level immediately after giving effect to the relevant reinstatement of the bonds.
34a	Type of subordination	Contractual	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Debts	Debts
36	Non-compliant transitioned features	NA	NA
37	If yes, specify non-compliant features	—	—

1	Issuer	Daiwa Securities Group Inc.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	JP350220AQC6
3	Governing law(s) of the instrument	Japanese Law
3a	Other TLAC-eligible instruments governed by foreign law	—
	Regulatory treatment	
4	Transitional Basel III rules	Additional Tier 1 capital
5	Post-transitional Basel III rules	Additional Tier 1 capital
6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Daiwa Securities Group Inc. fourth series of unsecured perpetual subordinated bonds with optional-redemption clause and write-down clause
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)	
	Consolidated Capital Adequacy Ratio	10,000 million Yen
9	Par value of instrument	10,000 million Yen
10	Accounting classification	
	Consolidated balance sheets	Liabilities
11	Original date of issuance	December 5, 2024
12	Perpetual or dated	NA
13	Original maturity date	—
14	Issuer call subject to prior supervisory approval	YES
15	Optional call date and redemption amount	December 5, 2034 at par
	Contingent call dates and redemption amount	Tax event or Regulatory event at par
16	Subsequent call dates, if applicable	Each interest payment date after first call date
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From the day immediately following December 5, 2024 until December 5, 2034 : 2.642% per annum From the day immediately following December 5, 2034 : 5-year JGB＋1.580%
19	Existence of a dividend stopper	YES
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger(s)	—
25	If convertible, fully or partially	—
26	If convertible, conversion rate	—
27	If convertible, mandatory or optional conversion	—
28	If convertible, specify instrument type convertible into	—
29	If convertible, specify issuer of instrument it converts into	—
30	Write-down feature	YES
31	If write-down, write-down trigger(s)	Events(1), (2) or (3) below: (1)When the Company's consolidated Common Equity Tier 1 capital ratio falls below 5.125%. (2)When the principal amount of and interest on the bonds shall be written down to zero when it is confirmed that the "specified item 2 measures". (3)When the Company becomes subject to bankruptcy and other insolvency proceedings.
32	If write-down, full or partial	Full or Partial
33	If write-down, permanent or temporary	Temporary
34	If temporary write-down, description of write-up mechanism	When the Company determines that the principal amount of the bonds that have been written-down be reinstated after prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese governmental organizations that the Company's consolidated Common Equity Tier 1 capital ratio remains at a sufficiently high level immediately after giving effect to the relevant reinstatement of the bonds.
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Debts
36	Non-compliant transitioned features	NA
37	If yes, specify non-compliant features	—