

(Tentative translation)

Cross-Industry Committee on Japanese Yen Interest Rate Benchmarks
Minutes for the May 15, 2020 Meeting
(by written resolution)

The Secretariat made a proposal described below, which was approved by the members.

- The Sub-Group on Bonds would consult with its members on the summary of potential conventions and fallback options for bonds deliberated by the Discussion Group on Interest Rate Benchmark Transition comprising of major securities companies and convened by the Japan Securities Dealers Association, and report the results to the Committee.

The Secretariat informed the Committee that QUICK Corp. completed the necessary preparation and would begin publishing prototype rates for Term Reference Rates on May 26, 2020. The prototype rates had been expected to be published around the spring of 2020.

Cross-Industry Committee on Japanese Yen Interest Rate Benchmarks

Attendance for the May 15, 2020 Meeting

(Members)

Chair	MUFG Bank	MATSUURA Taro
Vice Chair	Nomura Securities	NONOMURA Shigeru
	Mizuho Bank	KOBAYAKAWA Motomu
	Sumitomo Mitsui Banking Corporation	ORIHARA Takashi
	Bank of Yokohama	ARAI Tomoki
	The Ehime Bank	IYODA Seiji
	Deutsche Bank	MORITA Shigeki
	Daiwa Securities	INADA Yuichiro
	Goldman Sachs	TAGUCHI Kengo
	Morgan Stanley MUFG Securities	EZUKA Takeshi
	Japan Post Bank	ICHIKAWA Tatsuo
	The Norinchukin Bank	CHIBA Yuji
	Shinkin Central Bank	TANAKA Hiroyuki
	Nippon Life Insurance Company	OKAMOTO Shinichi
	Tokio Marine Holdings	NIKKAWA Shinya
	Daiwa Asset Management	KOMIYA Tsutomu
	Mitsubishi Corporation	OKAWARA Makoto
	Mitsui Fudosan	TOGASHI Retsu
	East Japan Railway Company	ITO Atsuko
	Mitsubishi UFJ Lease & Finance	TOMINAGA Osamu
	Nippon Telegraph and Telephone Corporation	HIROI Takashi

(Observers)

JBA TIBOR Administration	SERA Yuichi
International Swaps and Derivatives Association	MORITA Tomoko
Financial Law Board	TOTSUKA Takaharu (Attorney-at-Law)

Tokyo Financial Exchange	SEO Ryosuke
Japan Securities Clearing Corporation	KANEKO Takahiko
Japanese Bankers Association	KOYAMA Hirotaka
Japan Securities Dealers Association	MATSUNAGA Hideaki
Financial Services Agency	AOSAKI Minoru
Bank of Japan	OOTAKE Hiroki
Bank of Japan	SHIOZAWA Hiroyuki