

## Investor Classification Chart

Updated in June 2018

The following chart is for use with JSDA member reports on Bond Trading Volume by Category of Investors, on Government Bond Trading Volume by Category of Investors, on Outstanding Balances of Bond Transactions with Repurchase Agreement by Category of Investors, and Outstanding Balances of Bond Lending Transactions.

Trade counterparty	Investor Classification	Details
Investors	City Banks	Investment accounts of city banks (Mizuho Bank, Ltd.; MUFG Bank, Ltd.; Sumitomo Mitsui Banking Corporation; Resona Bank, Ltd.; and Saitama Resona Bank, Ltd.)
	Regional Banks	Investment accounts of regional banks (members of Regional Banks Association of Japan)
	Long-term Credit Banks, etc.	Investment accounts of Shinsei Bank, Ltd., and Aozora Bank, Ltd.
	Trust Banks	Trust banks (Investment portion of bank accounts and trust accounts (investment trust portions are excluded)) (including Orix Bank Corporation)
	Fin. Insts. for Agr. & Forestry	Investment accounts of agricultural, forestry and fishery financial institutions (Norinchukin Bank, Federation of Credit Agricultural Cooperatives, agricultural cooperatives, National Mutual Aid Federation of Agricultural Cooperatives, agricultural mutual relief associations, Federation of Agricultural Mutual Relief Associations, Federation of Fisheries

		Credit Cooperatives, fisheries cooperatives, fishery production cooperatives, fishery processing cooperatives, National Federation of Fisheries Mutual Aid Cooperative Associations, Mutual Aid Associations of Agriculture, Forestry and Fishery Corporation Personnel, Agriculture, Forestry and Fisheries Credit Fund, Agriculture Credit Guarantee Fund Associations, and agricultural mutual aid centers and other related financial institutions)
	2nd Regional	Investment accounts of banks belonging to the Second Association of Regional Banks
	Shinkin Banks	Investment accounts of Shinkin banks and the Shinkin Central Bank
	Other Financial Institutions	Investment accounts of financial institutions other than the above. (Financial institutions such as Shoko Chukin Bank, credit associations and the Shinkumi Federation Bank, labor banks and National Association of Labor Banks, Japan Finance Corporation, Japan Bank for International Cooperation, Okinawa Development Finance Corporation, Development Bank of Japan, securities finance companies, money market brokers, investment advisory companies, foreign banks in Japan, other domestic banks (pure-online banks, etc.) and non-banks)

	Life & Non-Life Insurance Companies	Investment accounts of life and non-life insurance companies
	Investment Trusts	Investment trust portion of investment trust management companies and trust banks
	Mutual Aid Association of Govt. Offices	National public service personnel mutual aid associations and Federation of National Public Service Personnel Mutual Aid Associations (mutual aid associations of the Ministry of Defense, courthouses, etc.), mutual aid associations of local public service personnel and Federation of Mutual Aid Associations of Local Public Service Personnel (mutual aid associations of municipal organizations, public schools, police, etc.)
	Business Corporations	Listed and unlisted companies and other corporations and employee stock ownership plans (“other corporations” include privatized government-related bodies, such as Tokyo Metro Co., Ltd., Narita International Airport Corporation, East Nippon Expressway Co., Ltd.), and special purpose corporations
	Other Corporations	All other legal entities (excluding government and government-related organizations, investment companies, and special purpose corporations, etc., falling under “Others” category. (Educational corporations, religious corporations, public interest incorporated associations/foundations, general incorporated

		<p>associations/foundations, social welfare corporations, healthcare corporations, health insurance societies, Japan Racing Association, Japan Broadcasting Corporation, Japan Chamber of Commerce and Industry, employees' pension funds, Japan External Trade Organization (JETRO), credit guarantee associations, Deposit Insurance Corporation, regional governments staff associations, parent teacher associations, condominium associations, specified non-profit corporations, commercial cooperatives, investment limited partnerships, land improvement districts, and other special public corporations, etc.)</p>
	<p>Foreigners</p>	<p>All non-residents (foreign governments, foreign government organizations, foreign banks, and other foreign financial institutions, international financial institutions, foreign pension funds, foreign corporations, foreign individuals, and overseas affiliated companies, etc.)</p>
	<p>Individuals</p>	<p>Individuals (including those with a public mission for foreign government and/or international organization and their families residing in Japan)</p>
	<p>Others</p>	<p>Investors other than the above (including government and government-related organizations (mainly incorporated administrative agencies)) (Bank of Japan, Japanese Government, local governments, external bodies of</p>

		<p>national agencies, government-related organizations, etc. (Japan Housing Finance Agency, Organization for Small and Medium Enterprises and Regional Innovation, Japan (SMRJ), Government Pension Investment Fund, Japan Expressway Holding and Debt Repayment Agency, Welfare and Medical Service Agency, Urban Renaissance Agency, Japan Railway Construction, Transport and Technology Agency, and Japan Finance Organization for Municipal Enterprises , etc.), local housing corporations, mutual aid associations other than government mutual aid associations (private school staff mutual aid associations, etc.), land development corporations, mutual aid cooperatives, Japan Post Bank Co., Ltd. and Japan Post Insurance Co., Ltd. (Former Japan Post), etc.)</p>
Bond Dealers		<p>Securities company dealers other than reporting companies (including foreign securities companies' subsidiaries and branch offices in Japan) and financial institution dealers other than reporting companies</p>