

Public	Work to achieve households' stable asset formation through promotion and refinements of asset-building support programs	<ol style="list-style-type: none"> <li>1. Undertake initiatives to promote households' stable asset formation and to further ensure the "shift from savings to investment"</li> <li>2. Support and collaborate with the Japan Financial Literacy and Education Corporation (J-FLEC) in its operations to enhance the financial literacy of the public</li> <li>3. Respond to fraud related to securities investments</li> </ol>	<ol style="list-style-type: none"> <li>4. Improve asset-building support programs and its usability <ul style="list-style-type: none"> <li>▪ Undertake initiatives to improve usability of the NISA system</li> <li>▪ Undertake initiatives to reform the defined contribution (DC) pension system (Corporate DC, iDeCo)</li> </ul> </li> <li>5. Undertake initiatives aimed at promoting asset utilization for elderly people and enabling smooth intergenerational asset transfer</li> <li>6. Undertake initiatives to enhance the investment environment for individual investors</li> </ol>
Market Intermediaries (Members)	Promote customer-oriented business conduct and improve market intermediaries' functions and credibility	<ol style="list-style-type: none"> <li>1. Carry out measures to ensure customer-oriented business conduct</li> <li>2. Undertake initiatives to realize financial services fit for an aging society</li> <li>3. Support member firms to improve cybersecurity readiness</li> <li>4. Enhance support for member firms' compliance efforts</li> <li>5. Ensure effective self-regulatory functions <ul style="list-style-type: none"> <li>• Conduct agile and effective inspections on association member firms</li> <li>• Continue efforts to prevent insider trading</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>6. Undertake initiatives to improve efficiency of security industry's middle and back office operations</li> <li>7. Facilitate paperless and digitalized procedures in securities transactions</li> <li>8. Support the development of the securities firms' human resources toward solving social issues</li> <li>9. Undertake initiatives to review and streamline/enhance compliance with self-regulations</li> <li>10. Respond to the Policy Plan for Promoting Japan as a Leading Asset Management Center</li> <li>11. Respond to diversification of sales channels</li> </ol>
Social Engagement	Engage with society at large by promoting SDGs, etc.	<ol style="list-style-type: none"> <li>1. Bolster partnerships with both domestic and overseas parties towards the achievement of the SDGs</li> <li>2. Support economically vulnerable children</li> </ol>	<ol style="list-style-type: none"> <li>3. Enhance public awareness regarding the function and role of securities market and firms</li> <li>4. Create a fulfilling work environment and promote diversity</li> </ol>
Market (Infrastructure)	Strengthen functions and competitiveness of Japanese capital markets, including advancing financial innovation and Japan's status as a global financial hub	<ol style="list-style-type: none"> <li>1. Properly respond to the progress in financial innovation</li> <li>2. Undertake initiatives to improve the functionality of alternative trading system (Proprietary Trading Systems (PTS))</li> <li>3. Undertake initiatives to promote private placement scheme with professional investors (J-Ships: JSDA Shares and Investment trusts for Professionals)</li> <li>4. Foster an environment to facilitate provision of growth capital to start-ups</li> </ol>	<ol style="list-style-type: none"> <li>5. Undertake initiatives for expanding and diversifying the corporate bond market</li> <li>6. Take initiatives aimed to expand the use of the Social Security and Tax Number System ("My Number" System)</li> <li>7. Conduct drills to maintain market functions</li> <li>8. Take initiatives to achieve an established status as a global financial center</li> <li>9. Gather information regarding the shortening of stock settlement cycle (T+1)</li> </ol>
Global Capital Markets	Enhance global outreach and cooperation including promotion of sustainable finance	<ol style="list-style-type: none"> <li>1. Conduct overseas PR activities, including the Japan Securities Summit, to attract investment to Japanese capital markets</li> <li>2. Conduct outreach to global capital markets regarding initiatives on transition finance in Japan to encourage better understanding</li> <li>3. Engage with market participants concerning the latest initiatives in the global capital markets such as sustainable finance</li> </ol>	<ol style="list-style-type: none"> <li>4. Monitor developments in the global securities regulatory agenda including responses to changes in the retail market environment, and respond as necessary</li> <li>5. Further promote collaboration and cooperation with overseas related organizations, including the hosting of Asia Securities Forum (ASF) Annual General Meeting in Tokyo</li> </ol>
JSDA	Work to further revitalize the secretariat function of the JSDA	<ol style="list-style-type: none"> <li>1. Improve efficiency through restructuring operations and use of Digital Transformation (DX)</li> <li>2. Sustain and improve business continuity planning (BCP), including cybersecurity measures</li> </ol>	<ol style="list-style-type: none"> <li>3. Further enhancement of the employee's capabilities</li> <li>4. Create a fulfilling and conducive work environment</li> </ol>