# Report Regarding Situation of Soundness in Management as of June 30, 2017

In accordance with the Financial Instruments and the Exchange Act Article 57-17, 'Notification, etc., of Documents Describing Status of Soundness in Management,' Daiwa Securities Group Inc. reports situation of soundness in management as of June 30, 2017.

(Unit: 1 Million Yen)

	June 2017
1. Consolidated Total Capital Ratio	22.6 %
2. Consolidated Tier 1 Capital Ratio	22.6 %
3. Consolidated Common Equity Tier 1 Capital Ratio	22.6 %
4. Total Qualifying Capital	1,140,227
5. Tier 1 Capital	1,140,227
6. Common Equity Tier1	1,140,227
7. Total Capital Requirements	403,495

#### 8. Composition of capital disclosure

(Millions of yen) Exclusion under Basel Ⅲ template June 2017 Items transitional number arrangements Common Equity Tier 1 capital: Instruments and reserves (1) 1a+2-1c-26 Shareholders' equity 1,175,894 478.079 1a Common stock and capital surplus 2 Retained earnings 716,320 18,505 1c Treasury stock(△) 26 Planned distributions (△) Others 1b Stock subscription rights 8,072 3 Accumulated other comprehensive income (and other reserves) 57,902 14,475 5 Minority interest after adjustments Common Equity Tier 1 capital under transitional Basel III rules Minority interest Common Equity Tier 1 capital before regulatory adjustments 6 1,241,869 Common Equity Tier 1 capital: regulatory adjustments Intangible assets other than mortgage-servicing rights (net of related tax liability) 73,324 18,331 Goodwill (net of related tax liability) 1,180 8 4.720 Other intangibles other than mortgage-servicing rights (net of related tax liability) 9 68,604 17,151 Deferred tax assets that rely on future profitability excluding those arising from 10 322 80 temporary differences (net of related tax liability) 11 Cash-flow hedge reserve Δ162 Δ40 12 Shortfall of allowance to expected losses 13 Securitization gain on sale (as set out in paragraph 562 of Basel II framework) 14 Gains and losses due to changes in own credit risk on fair valued liabilities Defined-benefit pension fund net assets 15 Investments in own shares (if not already netted off paid-in capital on reported balance 16 234 58 17 Reciprocal cross-holdings in common equity Investments in the capital of banking, financial and insurance entities that are outside 18 the scope of regulatory consolidation, net of eligible short positions, where the bank 18,200 4,550 does not own more than 10% of the issued share capital (amount above 10% threshold) 19+20+21 Amount exceeding the 10% threshold Significant investments in the common stock of banking, financial and insurance 19 entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) 20 Mortgage servicing rights (amount above 10% threshold) Deferred tax assets arising from temporary differences (amount above 10% 21 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 Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional 27 9.723 Tier 1 and Tier 2 to cover deductions 28 Total regulatory adjustments to Common equity Tier 1 (b) 101,641 Common Equity Tier 1 capital Common Equity Tier 1 capital (CET1) ((a) - (b)) (c) 1,140,227

				(Millions of yen)
Basel III template				Exclusion under
	nber	Items	June 2017	transitional
				arrangements
Additional	Tier 1 capital	Einstruments (3)		
	31a	Shareholders' equity	-	
20	31b	Stock subscription rights	-	
30	32	Liabilities	-	
		Instruments issued by Special Purpose Companies		
34.	-35	Minority interest after adjustments	_	
	-55	Tier 1 capital under Basel II included in Additional Tier 1 capital under transitional		
33+	+35	Basel III rules	-	
3	13	Capital instruments issued by Daiwa Securities Group Inc. and its Special Purpose Companies	-	
3	:5	Capital instruments issued by consolidated subsidiaries and affiliates (excluding Special Purpose Companies of Daiwa Securities Group Inc.)	_	
		Additional Tier 1 capital under transitional Basel III rules	1,859	
		Foreign currency translation adjustment	1,859	
2	16	Additional Tier 1 capital before regulatory adjustments (d)	1,859	
		E regulatory adjustments	1,039	
	7	Investments in own Additional Tier 1 instruments		
	8	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
3		1 2	-	-
3	9	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)	2,368	592
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)	-	-
		Regulatory adjustments of additional Tier 1 capital under transitional Basel III rules	1,180	
		Goodwill (net of related tax liability)	1,180	
42		Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	8,034	
43		Total regulatory adjustments to Additional Tier 1 capital (e)	11,582	
	Tier 1 capital		11,502	
		Additional Tier 1 capital ((d) - (e)) (f)		
Tier 1 capita	14	Additional Fiel F capital ((u) - (e))	-	
		Ti1 i-1 (/-) + (A)	1 1 10 227	
	15	Tier 1 capital $((c)+(f))$ (g)	1,140,227	
Tier 2 capita	al: instrumen	ts and allowance (4)		
		Shareholders' equity	-	
4	16	Stock subscription rights	-	
		Liabilities	-	
		Capital instruments issued by Special Purpose Companies	-	
48-	-49	Minority interest after adjustments	-	
47+	+49	Tier 2 capital under Basel II included in Tier 2 capital under transitional Basel III rules	-	-
47		Capital instruments issued by Daiwa Securities Group Inc. and its Special Purpose Companies	_	_
49		Capital instruments issued by consolidated subsidiaries and affiliates (excluding Special Purpose Companies of Daiwa Securities Group Inc.)		
- 5	50	General allowance included and eligible allowance in Tier 2 capital	-	
	0a	General allowance		
	0b	Eligible allowance		
		Tier 2 capital under transitional Basel III rules	7.650	
			7,659	
	1	Unrealized holding gain or loss on securities and cash flow hedge reserve	7,659	
5	51	Tier 2 capital before regulatory adjustments (h)	7,659	

			(Millions of yen)	
Basel III template number	Items	June 2017	Exclusion under transitional arrangements	
Tier 2 capital: regulator	y adjustments			
52	Investments in own Tier 2 instruments	-	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	-	
54	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 the 10% threshold)	15,693	3,923	
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	_	
	Tier 2 capital adjustments under transitional Basel III rules	-		
57	Total regulatory adjustments to Tier 2 capital (i)	15,693		
Tier 2 capital	· · · · · · · · · · · · · · · · · · ·			
58	Tier 2 capital ((h) - (i)) (j)	-		
Total capital				
59	Total capital $((g)+(j))$ (k)	1,140,227		
Risk weighted assets	(5)			
	Amount of risk weighted assets under transitional Basel III rules	26,297		
	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 the 10% threshold)	9,065		
	Intangible assets(other than Goodwill)	17,151		
	Deferred tax assets excluding assets arising from temporary differences(net of related tax liability)	80		
60	Total risk weighted assets (I)	5,043,690		
Consolidated capital ac		2,0 12,000		
61	Common Equity Tier 1 (as a percentage of risk weighted assets) ((c)/(l))	22.6%		
62	Tier 1 (as a percentage of risk weighted assets) ((g)/(l))	22.6%		
63	Total capital (as a percentage of risk weighted assets) ((k) / (l))	22.6%		
	resholds for deduction (before risk weighting) (6)	22.070		
72	Non-significant investments in the capital of other financials	116,419		
73	Significant investments in the common stock of financials	36,309		
74	Mortgage servicing rights (net of related tax liability)	-		
75	Deferred tax assets arising from temporary differences (net of related tax liability)	11,916		
Applicable caps on the inclusion of allowance in Tier 2 (7)				
76	Allowance 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			
	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal	-		
78	ratings-based approach (prior to application of cap)	-		
79	Cap for inclusion of allowance in Tier 2 under internal ratings-based approach	-		
Capital instruments sub	oject to phase out arrangements (8)			
82	Current cap on AT1 instruments subject to Phase out arrangements	-		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-		
84	Current cap on T2 instruments subject to Phase out arrangements	-		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)			

## 9. The amount of each account in Balance sheet as in published statement and the reference number in composition of capital disclosure under the assumption of the financial statement under the regulatory scope of consolidation complying the Capital Adequacy Ratio Accord item 3

			(Millions of yen)
Reference number in composition of capital disclosure		Balance sheets as in published statements	Under regulatory scope of consolidation
	Assets	•	
	Current assets		
	Cash and deposits	4,148,881	4,148,881
	Cash segregated as deposits	319,731	319,731
	Notes and accounts receivable-trade	15,970	15,970
18, 39, 54, 72, 73	Short-term investment securities	1,654,188	1,654,188
16, 18, 39, 54, 72, 73	Trading products	6,528,126	6,528,126
18, 39, 54, 72, 73	Operational investment securities	162,675	162,675
	Allowance for investment loss	Δ 10,976	Δ 10,976
	Operating loans	667,442	667,442
	Work in process	2,388	2,388
	Margin transaction assets	196,752	196,752
	Loans secured by securities	5,002,031	5,002,031
	Advances paid	23,583	23,583
	Short-term loans receivable	368	368
	Accrued income	34,050	34,050
10, 75	Deferred tax assets	7,602	7,602
	Other current assets	484,862	484,862
	Allowance for doubtful accounts	Δ 505	Δ 505
	Total current assets	19,237,173	19,237,173
	Noncurrent assets		
	Property, plant and equipment	125,090	125,090
	Intangible assets	91,655	91,655
8	Goodwill	5,900	5,900
9	Others	85,755	85,755
	Investments and other assets	361,909	361,909
18, 39, 54, 72, 73	Investment securities	327,815	327,815
10, 75	Deferred tax assets	4,716	4,716
	Others	29,378	29,378
	Total noncurrent assets	578,656	578,656
-	Total assets	19,815,830	19,815,830

Trading programmer of the provision of t			(Millions of yen)
Current liabi Notes and Trading pr Trading da Margin trai Loans pay Deposits fr Deposits re Guarantee Short-term Current poi Income tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh		Balance sheets as in published statements	Under regulatory scope of consolidation
Notes and Trading pr Trading da Margin trai Loans pay Deposits fr Deposits re Guarantee Short-term Current pool Income tax Deferred ta Provision fr Other currer Noncurrent Bonds pay Long-term Deferred ta Net defined Provision fr Other nonce Reserves un Total liabilit Net assets Shareholder 1a Common st 1a Capital sur 2 Retained ea 1c Treasury st 1c Advances Total shareh		'	
Trading properties of the common state of the	lities		
Trading da Margin trai Loans pay Deposits for Guarantee of Short-term Current poor Income tax Deferred ta Provision for Other current Bonds pay Long-term Deferred ta Net defined Provision for Other none Reserves un Total liabilit Net assets Shareholder  1a Common stop 1a Capital sur 2 Retained ea 1c Treasury stop 1c Advances Total shareh	accounts payable-trade	5,109	5,109
Margin trail Loans pay Deposits fit Deposits re Guarantee of Short-term Current por Income tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	oducts	4,213,673	4,213,673
Loans pay Deposits for Deposits reformed for the second se	ite accrual	150,369	150,369
Deposits from Deposits from Deposits from Deposits from Deposits from Deferred tarendary and Deferred tarendary an	nsaction liabilities	71,475	71,475
Deposits re Guarantee Short-term Current po Income tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder 1a Common st 1a Capital sur 2 Retained ea 1c Treasury s 1c Advances Total shareh	able secured by securities	6,052,005	6,052,005
Guarantee of Short-term Current pool Income tax Deferred ta Provision f Other curred Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	ombanking business	3,176,583	3,176,583
Short-term Current poi Income tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	eceived	314,434	314,434
Current polincome tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder 1a Common st 1a Capital sur 2 Retained ea 1c Treasury s' 1c Advances Total shareh	deposits received	406,227	406,227
Income tax Deferred ta Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	loans payable	1,019,371	1,019,371
Deferred ta Provision f Other currer Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	rtion of bonds	303,421	303,421
Provision f Other curre Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	es payable	3,384	3,384
Other current Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonce Reserves un Total liabilit Net assets Shareholder la Common state Capital sur 2 Retained ea lc Treasury state Advances Total shareh	x liabilities	1,489	1,489
Noncurrent Bonds pay Long-term Deferred ta Net defined Provision f Other nonc Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	or bonuses	11,652	11,652
Bonds pay Long-term Deferred ta Net defined Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	ent liabilities	143,436	143,436
Long-term Deferred ta Net defined Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	liabilities	<u> </u>	·
Long-term Deferred ta Net defined Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	able	1,296,626	1,296,626
Deferred ta Net defined Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s' lc Advances Total shareh	loans payable	1,222,212	1,222,212
Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh		16,821	16,821
Provision f Other none Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	d benefit liabilities	40,421	40,421
Other nonce Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury st lc Advances Total shareh	or loss on litigation	15,867	15,867
Reserves un Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury st lc Advances Total shareh	current liabilities	7,186	7,186
Total liabilit Net assets Shareholder la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	der the special laws	3,929	3,929
Net assets Shareholder  1a Common st  1a Capital sur  2 Retained ea  1c Treasury s  1c Advances Total shareh		18,475,700	18,475,700
Shareholder  1a Common st  1a Capital sur  2 Retained ex  1c Treasury st  1c Advances  Total shareh		10,170,700	10,175,700
la Common st la Capital sur 2 Retained ea lc Treasury s lc Advances Total shareh	s'equity		
1a Capital sur 2 Retained ea 1c Treasury s 1c Advances Total shareh		247,397	247,397
2 Retained ea  1c Treasury s  1c Advances  Total shareh		230,682	230,682
1c Treasury s 1c Advances Total sharel		716,320	716,320
1c Advances Total sharel		Δ 18,509	Δ 18,509
Total shareh	on subscription of treasury stock	4	4 10,309
	· · · · · · · · · · · · · · · · · · ·	1,175,894	1,175,894
	d other comprehensive income	1,170,071	1,175,071
	ifference on available-for-sale securities	63,327	63,327
	ains or losses on hedges	Δ 247	03,327 △ 247
	rrency translation adjustment	9,297	9,297
	ulated other comprehensive income	72,377	72,377
	n rights to shares	8,072	8,072
34-35, 48-49 Minority int		83,785	83,785
74-33, 48-49 Minority int		1,340,130	1,340,130

## 10. Overview of 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
	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	Group
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	1,175,894 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, 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	<del>-</del>
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	<del>-</del>
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	<del>-</del>
34	If temporary write-down, description of write-up mechanism	_
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	

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
	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	209 million Yen	244 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	Dated	Dated
13	Original maturity date	June 30, 2026	June 30, 2027
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, 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	_	_
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	_	_

2         Unique sidentifier (e.g., CUSIP, ISNN or Bloomberg identifier for private placement)         NA         NA           3         Governing law(s) of the instrument         Japanese Law         Japanese Law           Regulatory treatment         Common Equity Tier Leapital         Common Equity Tier Leapital           5         Post-transitional Based III rules         Common Equity Tier Leapital         Common Equity Tier Leapital           6         Eligible at solo/group/group/8xolo         Daiwa Securities Group Inc.         Daiwa Securities Group Inc.           6         Eligible at solo/group/group/8xolo         Now Control of Common Equity Tier Leapital           6         Eligible at solo/group/group/8xolo         Daiwa Securities Group Inc.           7         Instrument Uype (types to be specified by each jurisdiction)         Slock subscription right stead of Stock subscription right stead stead of Stock subscription right stead of Stock subscription right stead of Stock subscription right stead stead of Stock subsc	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Regulatory treatment         Common Equity Tier I capital         Common Equity Tier I capital           6         Post-transitional Based III rules         Common Equity Tier I capital         Common Equity Tier I capital           6         Eligible at solo/group/group&aob         Daiva Securities Group Inc.         Daiva Securities Group Inc.           8         Instrument type (types to be specified by each jurisdiction)         Stock subscription right is series 5           8         Manount recognized in regulatory capital (Currency in millions, as of the mast recent reporting date)         Stock subscription right is series 5           9         Para value of instrument         ————————————————————————————————————	2		NA	NA
Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Social Post-transitional Basel III rules   Dames Securities Group Inc.   Dames Securities Securities Group Inc.   Dames Secu		Regulatory treatment		
Bigible at solo/group/group&solo   Daiwa Securities Group Inc.	4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
Stock subscription right series 5   Stock subscription right series 5   July 2008   Stock subscription right series 5   July 2008   Stock subscription right series 5   July 2008   Stock subscription right series 5   Stock subscription right series 5   July 2008   Stock subscription right series 5   Par value of instrument	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)   Consolidated Capital Adequacy Ratio   223 million Yen   633 million Yen	6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
most recent reporting date)  Consoldated Capital Adequacy Ratio  Par value of instrument  Accounting class iffication  Consoldated balance sheets  Stock subscription right  Consoldated balance sheets  Stock subscription right  Original date of issuance  Perpetual or dated  Original maturity date  Susur call subject to prior supervisory approval  Kana NA  NA  NA  NA  Sucreall subject to prior supervisory approval  Foliating  Coupons / dividends  Floating  Flo	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 5
Par value of instrument	8			
Accounting classification   Stock subscription right   Stock subscription right		Consolidated Capital Adequacy Ratio	223 million Yen	633 million Yen
Consolidated balance sheets   Stock subscription right   Original date of issuance   July 1,2008   September 8, 2008     Pepetual or dated   Dated   Dated   Dated     Subscription right   July 1,2008   September 8, 2008     Pepetual or dated   June 30, 2028   June 20, 2018     Susur call subject to prior supervisory approval   NA   NA     Subsequent call dates, originate and redemption amount       Coupons / dividends   Coupons / dividends     Floating   Floating   Floating     Floating   Floating   Floating     Subsequent call dates, if applicable         Coupons / dividends         Foating   Floating   Floating     Floating   Floating   Floating     Subsequent call dates index         Floating   Floating   Floating     Floating   Floating   Floating     Foating   Floating   Floating     Found or date and any related index         Fully discretionary, partially discretionary or mandatory   Fully discretionary     Fully discretionary, partially discretionary or mandatory   Fully discretionary     Fully discretionary, partially discretionary or mandatory   Fully discretionary     Fully discretionary     Fully discretionary     Fully discretionary     Fully di	9	Par value of instrument	_	_
11 Original date of issuance     July 1, 2008     September 8, 2008       12 Perpetual or dated     Dated     Dated       13 Original maturity date     June 30, 2028     June 20, 2018       14 Issuer call subject to prior supervisory approval     NA     NA       15 Optional call date, contingent call dates and redemption amount     —     —       16 Subsequent call dates, if applicable     —     —       Coupons / dividends     —     —       18 Coupon rate and any related index     —     —       19 Existence of a dividend stopper     NA     NA       10 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, specify instrument type convertible into     —     —       28 If convertible, specify instrument type convertible into     —     —       30 Wite-down feature     NA     NA       31 If write-down, write-down, description of write-up mec	10	Accounting classification		
Perpetual or dated   Dated   Dated   Dated		Consolidated balance sheets	Stock subscription right	Stock subscription right
June 30, 2028   June 20, 2018	11	Original date of issuance	July 1, 2008	
14     Issuer call subject to prior supervisory approval     NA     NA       15     Optional call date, contingent call dates and redemption amount     —     —       16     Subsequent call dates, if applicable     —     —       Coupons / dividends     —     —       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, specify instrument type 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, permanent	12	Perpetual or dated	Dated	Dated
15   Optional call date, contingent call dates and redemption amount         16   Subsequent call dates, if applicable         17   Fixed or floating dividend/coupon   Floating   Floating     18   Coupons rate and any related index         19   Existence of a dividend stopper   NA   NA     10   Fully discretionary, partially discretionary or mandatory   Fully discretionary     11   Existence of step up or other incentive to redeem   NA   NA     12   Noncumulative or cumulative   NA   NA     13   Convertible, conversion trigger(s)         15   If convertible, conversion trigger(s)         16   If convertible, conversion rate         17   If convertible, expecify instrument type conversion         18   If convertible, specify instrument type convertible into         19   If convertible, specify instrument it converts into         19   If write-down, write-down trigger(s)           10   If write-down, full or partial           11   If write-down, permanent or temporary           15   Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)   Debts   Debts	13	Original maturity date	June 30, 2028	June 20, 2018
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         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, specify instrument type conversion       —       —         27       If convertible, specify instrument type conversion       —       —         28       If convertible, specify instrument it converts into       —       —         29       If convertible, specify issuer of instrument it converts into       —       —         30       Write-down, write-down trigger(s)       —       — <t< td=""><td>14</td><td>Issuer call subject to prior supervisory approval</td><td>NA</td><td>NA</td></t<>	14	Issuer call subject to prior supervisory approval	NA	NA
Coupons / dividends    Fixed or floating dividend/coupon   Floating   Floating	15	Optional call date, contingent call dates and redemption amount	_	_
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, conversion rate     —     —       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, full or partial     —     —       32     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in	16	Subsequent call dates, if applicable	_	_
18   Coupon rate and any related index		Coupons / dividends		
Existence of a dividend stopper   NA   NA	17	Fixed or floating dividend/coupon	Floating	Floating
Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	18	Coupon rate and any related index	_	_
Existence of step up or other incentive to redeem	19	Existence of a dividend stopper	NA	NA
Noncumulative or cumulative   NA	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
Convertible or non-convertible  NA  NA  NA  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Virite-down feature  NA  NA  NA  NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	21	Existence of step up or other incentive to redeem	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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	22	Noncumulative or cumulative	NA	NA
If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify instrument it converts into  If convertible, specify issuer of instrument it converts into  If convertible, specify issuer of instrument it converts into  If convertible, specify issuer of instrument it converts into  If write-down feature  NA  NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	23	Convertible or non-convertible	NA	NA
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	24	If convertible, conversion trigger(s)	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	25	If convertible, fully or partially	_	_
If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA  NA  NA  NA  NA  NA  NA  NA  NA	26	If convertible, conversion rate	_	_
29   If convertible, specify issuer of instrument it converts into	27	If convertible, mandatory or optional conversion	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	28	If convertible, specify instrument type convertible 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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	29		_	_
32   If write-down, full or partial   -   -     -	30	Write-down feature	NA	NA
32     If write-down, full or partial     —     —       33     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	31	If write-down, write-down trigger(s)	_	_
33     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	32		_	_
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Debts  Debts  Non-compliant transitioned features  NA  NA	33		_	_
type immediately senior to instrument)  Deots  Deots  Non-compliant transitioned features  NA  NA  NA	34	If temporary write-down, description of write-up mechanism	_	_
36 Non-compliant transitioned features NA NA	35		Debts	Debts
37 If yes specify non-compliant features	36	Non-compliant transitioned features	NA	NA
I 1 you, opeony non-compliant foatures	37	If yes, specify non-compliant features	_	_

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private		NIA
2	placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese 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 2009	Stock subscription right series 6
	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	291 million Yen	284 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, 2009	November 9, 2009
12	Perpetual or dated	Dated	Dated
13	Original maturity date	June 30, 2029	June 19, 2019
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, 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	_	_
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	_	_

2         Image: scientifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)         NA         NA           3         Governing law(s) of the instrument         Japanese Law         Japanese Law           4         Fassility treatment         Common Equity Tier Leapital         Common Equity Tier Leapital           5         Post-transitional Basel III rules         Common Equity Tier Leapital         Common Equity Tier Leapital           6         Bigible at solo/group/group/cool         Datawa Securities Group Inc.         Datawa Securities Group Inc.           7         Instrument type (types to be specified by each jurisdiction)         Slock subscription right series 7           8         Amount recognized in regulatory capital (Currency in millions, as of the instrument)         Slock subscription right series 7           9         Parvalue of Instrument         ————————————————————————————————————	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Regulatory treatment	2		NA	NA
Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Social Post-transitional Based III makes   Common Equity Tier Leapital   Daiwa Securities Group Inc.   Daiwa Securities Grou		Regulatory treatment		
Bigible at solo/group/group&solo   Daiwa Securities Group Inc.   Instrument type (types to be specified by each jurisdiction)   Stock subscription right issued in July 2010   Stock subscription right series 7   Stock subscription right series 9	4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
Instrument type (types to be specified by each jurisdiction)   Stock subscription right is series 7   July 2010   Stock subscription right 9   Par value of instrument	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)   Stock subscription right most recent reporting date)   Consolidated Capital Adequacy Ratio   347 million Yen   282 million Yen	6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
most recent reporting date)  Consolidated Capital Adequacy Ratio  Par value of instrument  Accounting class iffication  Consolidated balance sheets  Stock subscription right  Consolidated balance sheets  Stock subscription right  Original date of issuance  Dated  Dated  Dated  Dated  Dated  Dated  Dated  Dated  Dated  Original maturity date  Suscer call subject to prior supervisory approval  Suscer call subject to prior supervisory approval  Suscer call subject to prior supervisory approval  Suscer call dates, if applicable  Coupons / dividends  Tived or floating dividend/coupon  Floating	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 7
9         Par value of instrument         —         —           10         Accounting classification         Stock subscription right         Stock subscription right           11         Original date of issuance         July 1, 2010         September 1, 2010           12         Perpetual or dated         Dated         Dated           13         Original maturity date         June 30, 2030         June 25, 2020           14         Issuer call subject to prior supervisory approval         NA         NA           15         Original maturity date         June 30, 2030         June 25, 2020           16         Issuer call subject to prior supervisory approval         NA         NA           16         Outpons of dividend dates, or applicable         —         —           16         Subsequent call dates, if applicable         —         —           17         Field or floating dividend/coupon         Floating         Floating           18         Coupons / dividends         —         —           19         Existence of a dividend stopper         NA         NA           18         Coupon rate and any related index         —         —           20         Fully discretionary, partially discretionary         Full discretionary         Fu	8			
Accounting classification Consolidated balance sheets Stock subscription right Original date of issuance July 1, 2010 September 2, 2020 June 30, 2030 June 25, 2020 June 25, 2020 June 30, 2030 June 25, 2020 June 26, 2020 Subsequent call date, contingent call dates and redemption amount Subsequent call dates, contingent call dates and redemption amount Coupons' dividends Coupons' dividends Coupons' dividends Subsequent call dates, if applicable Coupons' dividends Su		Consolidated Capital Adequacy Ratio	347 million Yen	282 million Yen
Consolidated balance sheets   Stock subscription right   Original date of issuance   July 1, 2010   September 1, 2010	9	Par value of instrument	_	_
11   Original date of issuance	10	Accounting classification		
12   Perpetual or dated   Dated   Dated   Dated   Dated   Dated   June 30, 2030   June 25, 2020   Dated   June 30, 2030   June 25, 2020   Dated   Dated   June 30, 2030   June 25, 2020   Dated   Da		Consolidated balance sheets	Stock subscription right	Stock subscription right
June 30, 2030   June 25, 2020	11	Original date of issuance	July 1, 2010	September 1, 2010
Issuer call subject to prior supervisory approval   NA   NA	12	Perpetual or dated	Dated	Dated
15   Optional call date, contingent call dates and redemption amount           Coupons / dividends           Fixed or floating dividend/coupon   Floating   Floating       Fully discretionary       Fully discretionary   Fully discreti	13	Original maturity date	June 30, 2030	June 25, 2020
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, ponversion rate       —       —         26       If convertible, ponversion rate       —       —         27       If convertible, mandatory or optional conversion       —       —         28       If convertible, specify instrument type convertible into       —       —         29       If convertible, specify instrument it converts into       —       —         30       Write-down feature       NA       NA	14	Issuer call subject to prior supervisory approval	NA	NA
Coupons / dividends    Fixed or floating dividend/coupon   Floating   Floating	15	Optional call date, contingent call dates and redemption amount	_	_
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, conversion rate     —     —       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, permanent or temporary     —     —       32     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Posi	16	Subsequent call dates, if applicable	_	_
18   Coupon rate and any related index		Coupons / dividends		
Existence of a dividend stopper   NA   NA	17	Fixed or floating dividend/coupon	Floating	Floating
Fully discretionary, partially discretionary or mandatory  Existence of step up or other incentive to redeem  NA  Noncumulative or cumulative  NA  NA  NA  NA  Convertible or non-convertible  NA  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify instrument it converts into  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	18	Coupon rate and any related index	_	_
Existence of step up or other incentive to redeem	19	Existence of a dividend stopper	NA	NA
NA NA Convertible or non-convertible NA NA NA NA If convertible, conversion trigger(s) If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify instrument it converts into If convertible, specify issuer of instrument it converts into If write-down feature NA NA If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) NA	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
Convertible or non-convertible	21	Existence of step up or other incentive to redeem	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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	22	Noncumulative or cumulative	NA	NA
25   If convertible, fully or partially	23	Convertible or non-convertible	NA	NA
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	24	If convertible, conversion trigger(s)	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	25	If convertible, fully or partially	_	_
If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA  NA  NA  NA  NA  NA  NA  NA  NA	26	If convertible, conversion rate	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	27	If convertible, mandatory or optional conversion	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	28	If convertible, specify instrument type convertible into	_	_
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	29	If convertible, specify issuer of instrument it converts into	_	_
32   If write-down, full or partial   -   -   -       33   If write-down, permanent or temporary   -   -     34   If temporary write-down, description of write-up mechanism   -   -     35   Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)   Debts   Debts     36   Non-compliant transitioned features   NA   NA	30	Write-down feature	NA	NA
32     If write-down, full or partial     —     —       33     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	31	If write-down, write-down trigger(s)	_	_
34     If temporary write-down, description of write-up mechanism     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts       36     Non-compliant transitioned features     NA     NA	32	If write-down, full or partial	_	_
34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	33		_	_
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Debts  Debts  Non-compliant transitioned features  NA  NA	34	If temporary write-down, description of write-up mechanism	_	_
·	35	1	Debts	Debts
37 If yes, specify non-compliant features – –	36	Non-compliant transitioned features	NA	NA
	37	If yes, specify non-compliant features		

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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
	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 2011	Stock subscription right series 8
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	397 million Yen	292 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, 2011	September 5, 2011
12	Perpetual or dated	Dated	Dated
13	Original maturity date	June 30, 2031	June 24, 2021
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, 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	_	_
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	_	_

Dispute electifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement)	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Spacement   Japanese Law   Japanese Law   Japanese Law   Japanese Law   Regulatory treatment   Common Equity Tier Leapital	_	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private		NIA
Regulatory treatment  A Transitional Basel III rules Common Equity Tier Leapital Stock subscription right Stock s	2	placement)	NA	NA
Transitional Basel III rules   Common Equity Tier I capital   Common Equity Tier I capital	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Dest-transitional Basel III rules		Regulatory treatment		
Bigible at solo/group/group&solo	4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
Stock subscription right issued in February 2013   Stock subscription right series 9	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
A mount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)  A mount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)  Par value of instrument  Par value of instrument  Consolidated Capital Adequacy Ratio  Par value of instrument  Consolidated balance sheets  Stock subscription right  Stock subscription right  Stock subscription right  Stock subscription right  Perpetual or dated  Dated  Dated  Dated  Dated  Dated  Doriginal maturity date  Junc 30, 2032  Junc 26, 2022	6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Topic   Section   Sectio	7	Instrument type (types to be specified by each jurisdiction)	, ,	Stock subscription right series 9
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 Perpetual or dated Dated Dated Dated Dated Dated Dated Dated Dated Original maturity date June 30, 2032 June 26, 2022  14 Issuer call subject to prior supervisory approval NA NA NA  Subsequent call date, contingent call dates and redemption amount Coupons / dividends Subsequent call date, if applicable Fixed or floating dividend/coupon Fixed or floating dividend/soupon Fixed or floating Fixed or floating dividend/soupon Fixed or floating Fixe	8			
Accounting classification   Consolidated balance sheets   Stock subscription right   Stock subscription right		Consolidated Capital Adequacy Ratio	448 million Yen	1,150 million Yen
Consolidated balance sheets  Stock subscription right Original date of issuance February 12, 2013 February 12, 2013 February 12, 2013 Perpetual or dated Dated Dated Original maturity date June 30, 2032 June 26, 2022  June 26, 2022  June 26, 2022  MA NA NA  Subscription amount  — — — — — — — — — — — — — — — — — —	9	Par value of instrument	_	_
11 Original date of issuance   February 12, 2013   February 12, 2013     12 Perpetual or dated   Dated   Dated     13 Original maturity date   June 30, 2032   June 26, 2022     14 Issuer call subject to prior supervisory approval   NA   NA     15 Optional call date, 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     10 Fully discretionary, partially discretionary or mandatory   Fully discretionary     12 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, conversion rate   -       26 If convertible, specify instrument type convertible into   -       27 If convertible, specify instrument type convertible into   -       29 If convertible, specify instrument it converts into   -       20 If write-down, write-down trigger(s)   -         31 If write-down, permanent or temporary   -	10	Accounting classification		
12 Perpetual or dated		Consolidated balance sheets	Stock subscription right	Stock subscription right
13 Original maturity date   June 30, 2032   June 26, 2022     14 Issuer call subject to prior supervisory approval   NA	11	Original date of issuance	February 12, 2013	February 12, 2013
14   Issuer call subject to prior supervisory approval   NA   NA     15   Optional call date, contingent call dates and redemption amount   -   -     16   Subsequent call dates, if applicable   -   -     Coupons / dividends         17   Fixed or floating dividend/coupon   Floating   Floating   Floating     18   Coupon rate and any related index   -   -     19   Existence of a dividend stopper   NA   NA     10   Fully discretionary, partially discretionary or mandatory   Fully discretionary     11   Existence of step up or other incentive to redeem   NA   NA     12   Noncumulative or cumulative   NA   NA     13   If convertible, fully or partially   -     -     24   If convertible, conversion rate   -     -     25   If convertible, mandatory or optional conversion   -     -     26   If convertible, specify instrument type convertible into   -     -     28   If convertible, specify instrument type convertible into   -     -     20   Uf write-down, write-down trigger(s)   -     -     30   Write-down, full or partiall   -     -     31   If write-down, permanent or temporary   -     -	12	Perpetual or dated	Dated	Dated
15 Optional call date, contingent call dates and redemption amount  16 Subsequent call dates, if applicable  Coupons / dividends  17 Fixed or floating dividend/coupon  Floating  Floating	13	Original maturity date	June 30, 2032	June 26, 2022
16   Subsequent call dates, if applicable   -   -   -	14	Issuer call subject to prior supervisory approval	NA	NA
Coupons / dividends  17 Fixed or floating dividend/coupon  18 Coupon rate and any related index	15	Optional call date, contingent call dates and redemption amount	_	_
Floating   Floating   Floating   Floating   Floating	16	Subsequent call dates, if applicable	_	_
18       Coupon rate and any related index       —       —         19       Existence of a dividend stopper       NA       NA         20       Fully discretionary, partially discretionary or mandatory       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, permanent or temporary       —       —		Coupons / dividends		
19 Existence of a dividend stopper 20 Fully discretionary, partially discretionary or mandatory 21 Existence of step up or other incentive to redeem 22 Noncumulative or cumulative 23 Convertible or non-convertible 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 instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger(s) 32 If write-down, full or partial 33 If write-down, permanent or temporary 30 If write-down, permanent or temporary 31 If write-down, permanent or temporary 32 If write-down, permanent or temporary 33 If write-down, permanent or temporary 34 If write-down, permanent or temporary 36 If write-down, permanent or temporary 37 If write-down, permanent or temporary 38 If write-down, permanent or temporary 39 If write-down, permanent or temporary 30 If write-down, permanent or temporary 30 If write-down, permanent or temporary 31 If write-down, permanent or temporary 32 If write-down, permanent or temporary 35 If write-down, permanent or temporary 36 If write-down, permanent or temporary	17	Fixed or floating dividend/coupon	Floating	Floating
Fully discretionary Fully discretionary  Existence of step up or other incentive to redeem  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	18	Coupon rate and any related index	_	_
Existence of step up or other incentive to redeem	19	Existence of a dividend stopper	NA	NA
NA NA NA  23 Convertible or non-convertible  NA 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  31 If write-down, write-down trigger(s)  32 If write-down, full or partial  33 If write-down, permanent or temporary  NA NA  NA  NA  NA  NA  NA  NA  NA  NA	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
Convertible or non-convertible   NA	21	Existence of step up or other incentive to redeem	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       31     If write-down, write-down trigger(s)     —       32     If write-down, full or partial     —       33     If write-down, permanent or temporary     —	22	Noncumulative or cumulative	NA	NA
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 NA NA 11 f write-down, write-down trigger(s) 32 If write-down, full or partial 33 If write-down, permanent or temporary	23	Convertible or non-convertible	NA	NA
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     —     —	24	If convertible, conversion trigger(s)	_	_
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     —     —	25	If convertible, fully or partially	_	_
28 If convertible, specify instrument type convertible into  29 If convertible, specify issuer of instrument it converts into  30 Write-down feature  NA  NA  NA  31 If write-down, write-down trigger(s)	26	If convertible, conversion rate	_	_
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     —	27	If convertible, mandatory or optional conversion	_	_
30 Write-down feature	28	If convertible, specify instrument type convertible into	_	_
31 If write-down, write-down trigger(s)	29	If convertible, specify issuer of instrument it converts into	_	_
32 If write-down, full or partial – – – 33 If write-down, permanent or temporary – –	30	Write-down feature	NA	NA
33 If write-down, permanent or temporary – –	31	If write-down, write-down trigger(s)	_	_
71 1 2	32	If write-down, full or partial	_	_
34 If temporary write-down, description of write-up mechanism – –	33	If write-down, permanent or temporary	_	_
	34	If temporary write-down, description of write-up mechanism	_	_
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Debts  Debts	35	2 1 1 2	Debts	Debts
36 Non-compliant transitioned features NA NA	36	Non-compliant transitioned features	NA	NA
37 If yes, specify non-compliant features – –	37	If yes, specify non-compliant features	_	_

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           Regulatory treatment         Common Equity Tier Lepital         Common Equity Tier Lepital           5         Post-transitional Basel III rules         Common Equity Tier Lepital         Common Equity Tier Lepital           6         Flighthe at solo/group/group/Roolo         Dalwa Securities Group Inc.         Dalwa Securities Group Inc.           7         Instrument type (types to be specified by each jurisdiction)         Stock subscription right is swed in Berbausy 2014         Stock subscription right is swed in Stock subscription right is swed in Probability 2014           6         Tomosoldated Capital Adequacy Ratio         370 million Yen         906 million Yen           9         Par value of instrument         ————————————————————————————————————	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
		Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private			
Regulatory treatment         Common Equity Tier Leaphal         Common Equity Tier Leaphal           6         Post-transitional Based III rules         Common Equity Tier Leaphal         Common Equity Tier Leaphal           6         Eligible at solo/group/group&aolo         Daiva Securities Goup Inc.         Daiva Securities Goup Inc.           7         Instrument type (types to be specified by each jurisdiction)         Stock subscription right series 10           6         February 2014         Stock subscription right series 10           6         Consolidated Capital Adequacy Ratio         370 million Yen         90 million Yen           7         Accounting classification         ————————————————————————————————————	2	placement)	NA	NA	
Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law	
Social Post-transitional Based III rules   Daiwa Securities Group Inc.   Daiwa Securities (Daiwa Securities Inc.   Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities Inc.   Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities (Daiwa Securities Group Inc.   Daiwa Securitie		Regulatory treatment			
Bigible at solo/group/group&solo   Daiwa Securities Group Inc.   Instrument type (types to be specified by each jurisdiction)   Stock subscription right series 10   Stock subscription right series 10   February 2014   Stock subscription right series 10   Stock subscri	4	Transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital	
Instrument type (types to be specified by each jurisdiction)   Stock subscription right is said in February 2014   Stock subscription right series 10	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital	
Instrument type (types to be specimed by each jurnsdiction)   February 2014   Shock subscription right worst recognized in regulatory capital (Currency in millions, as of the most recent reporting date)   The most recent	6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
8         most recent reporting date)         370 million Yen         906 million Yen           9         Par value of instrument         —         —           10         Accounting classification         —         —           11         Consolidated balance sheets         Stock subscription right         Stock subscription right           12         Perpetual or dated         Dated         Dated           13         Original maturity date         June 30, 2033         June 25, 2023           14         Issuer call subject to prior supervisory approval         NA         NA           15         Optional call date, contingent call dates and redemption amount         —         —           16         Subsequent call dates, frapplicable         —         —           17         Fixed or floating dividend/coupon         Floating         Floating           18         Coupons / dividends         —         —           19         Existence of a dividend stopper         NA         NA           19         Existence of a dividend stopper         NA         NA           20         Fully discretionary, partially discretionary or madatory         Fully discretionary         Fully discretionary           21         Existence of step up or other incentive to redeem	7	Instrument type (types to be specified by each jurisdiction)	, ,	Stock subscription right series 10	
9         Par value of instrument         —         —           10         Accounting classification         Stock subscription right         Stock subscription right           11         Original date of issuance         February 10, 2014         February 10, 2014           12         Perpetual or dated         Dated         Dated           13         Original maturity date         June 30, 2033         June 25, 2023           14         Issuer call subject to prior supervisory approval         NA         NA           15         Original maturity date         June 30, 2033         June 25, 2023           16         Subsequent call date, contingent call dates and redemption amount         —         —           16         Subsequent call dates, if applicable         —         —           16         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           18         Coupon rate and any related index         —         Fully discretionary           19         Existence of a fividend stopper         NA         N	8				
Accounting classification   Stock subscription right   Consolidated balance sheets   Stock subscription right   Original date of issuance   February 10, 2014   February 10, 2014   February 10, 2014   Perpetual of dated   Dated   Dated   Dated   Dated   Dated   Dated   Stock subscription right   Stock subscription right   Perpetuary 10, 2014   Perpe		Consolidated Capital Adequacy Ratio	370 million Yen	906 million Yen	
Consolidated balance sheets   Stock subscription right   Original date of issuance   February 10, 2014   February 10, 2014   Pebruary 10, 2014     Perpetual or dated   Dated   Dated   Dated     Original maturity date   June 30, 2033   June 25, 2023     Issuer call subject to prior supervisory approval   NA   NA   NA     Subsequent call date, contingent call dates and redemption amount       Coupons / dividends   Coupons / dividends   Coupons / dividends   Coupon rate and any related index       Fixed or floating dividend/coupon   Floating   Floating   Floating     Coupon rate and any related index       Pally discretionary, partially discretionary or mandatory   Fully discretionary   Fully discretionary     Existence of a dividend stopper   NA   NA   NA     Existence of step up or other incentive to redeem   NA   NA   NA     NA   NA   NA   NA     Convertible or non-convertible   NA   NA   NA     If convertible, conversion trigger(s)         If convertible, conversion trigger(s)         If convertible, specify instrument type convertible into   -   -   -     If convertible, specify instrument it converts into   -   -   -     If convertible, specify instrument it converts into   -   -   -     If write-down, write-down trigger(s)   -   -   -   -     If write-down, purite-down, description of write-up mechanism   -   -   -   -     If write-down, permanent or temporary   -   -   -   -     If write-down, permanent or temporary   -   -   -   -     Type immediately senior to instrument   Tune there is no subordination hierarchy in liquidation (specify instrument true type immediately senior to instrument   Debts   Debts	9	Par value of instrument	_	_	
11   Original date of issuance	10	Accounting classification			
Perpetual or dated		Consolidated balance sheets	Stock subscription right	Stock subscription right	
13   Original maturity date   June 30, 2033   June 25, 2023     14   Issuer call subject to prior supervisory approval   NA   NA     15   Optional call date, contingent call dates and redemption amount   — — — — — — — — — — — — — — — — — —	11	Original date of issuance	February 10, 2014	February 10, 2014	
Issue call subject to prior supervisory approval   NA   NA	12	Perpetual or dated	Dated	Dated	
15     Optional call date, 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     —     —       20     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, conversion trigger(s)     —     —       24     If convertible, conversion trigger(s)     —     —       25     If convertible, fully or partially     —     —       26     If convertible, fully or partially     —     —       27     If convertible, specify instrument type convertible into     —     —       28     If convertible, specify instrument type convertible into     —     —       29     If convertible, specify instrument it converts into     —     —       30     Write-down, write-down, write-down, trigger(s)     —     —       31     If	13	Original maturity date	June 30, 2033	June 25, 2023	
16     Subsequent call dates, if applicable     —     —       Coupons / dividends     Floating     Floating       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, fully or partially     —     —       27     If convertible, specify instrument type conversion     —     —       28     If convertible, specify instrument type convertible into     —     —       29     If convertible, specify issuer of instrument it converts into     —     —       30     Write-down, write-down, trigger(s)     —     —       31     If write-down, full or partial     —     —       32     If write-down, permanent or tem	14	Issuer call subject to prior supervisory approval	NA	NA	
Coupons / dividends  17 Fixed or floating dividend/coupon Floating Floating  18 Coupon rate and any related index ————————————————————————————————————	15	Optional call date, contingent call dates and redemption amount	_	_	
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, conversion rate     —     —       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, permanent or temporary     —     —       33     If write-down, permanent or temporary     —     —       34     If temporary write-down, d	16	Subsequent call dates, if applicable	_	_	
18   Coupon rate and any related index		Coupons / dividends			
Existence of a dividend stopper   NA	17	Fixed or floating dividend/coupon	Floating	Floating	
Fully discretionary partially discretionary or mandatory  Existence of step up or other incentive to redeem  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	18	Coupon rate and any related index	_	_	
Existence of step up or other incentive to redeem	19	Existence of a dividend stopper	NA	NA	
NA NA  NA NA  Convertible or non-convertible  NA NA  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, conversion rate  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  If write-down feature  NA NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  NA NA  NA  NA  NA  NA  NA  NA  NA  NA	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	
Convertible or non-convertible	21	Existence of step up or other incentive to redeem	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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	22	Noncumulative or cumulative	NA	NA	
25   If convertible, fully or partially   -   -   -	23	Convertible or non-convertible	NA	NA	
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	24	If convertible, conversion trigger(s)	_	_	
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	25	If convertible, fully or partially	_	_	
If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down feature  NA  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  NA  NA	26	If convertible, conversion rate	_	_	
29 If convertible, specify issuer of instrument it converts into	27	If convertible, mandatory or optional conversion	_	_	
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	28	If convertible, specify instrument type convertible into	_	_	
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     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	29	If convertible, specify issuer of instrument it converts into	_	_	
32   If write-down, full or partial   -   -       33   If write-down, permanent or temporary   -   -     34   If temporary write-down, description of write-up mechanism   -   -     35   Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)   Debts   Debts     36   Non-compliant transitioned features   NA   NA	30	Write-down feature	NA	NA	
32     If write-down, full or partial     —     —       33     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	31	If write-down, write-down trigger(s)	_	_	
33     If write-down, permanent or temporary     —     —       34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	32		_	_	
34     If temporary write-down, description of write-up mechanism     —     —       35     Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)     Debts     Debts       36     Non-compliant transitioned features     NA     NA	33		_	_	
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Debts  Debts  Non-compliant transitioned features  NA  NA	34		_	_	
	35	Position in subordination hierarchy in liquidation (specify instrument	Debts	Debts	
37 If yes, specify non-compliant features – –	36	Non-compliant transitioned features	NA	NA	
	37	If yes, specify non-compliant features	_	_	

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private			
2	placement)	NA	NA	
3	Governing law(s) of the instrument	Japanese Law	Japanese 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 series 11	
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)			
	Consolidated Capital Adequacy Ratio	389 million Yen	559 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 9, 2015	
12	Perpetual or dated	Dated	Dated	
13	Original maturity date	June 30, 2034	June 25, 2024	
14	Issuer call subject to prior supervisory approval	NA	NA	
15	Optional call date, 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	_	_	
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.	Daiwa Securities Group Inc.	
	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private			
2	placement)	NA	NA	
3	Governing law(s) of the instrument	Japanese Law	Japanese 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 2016	Stock subscription right series 12	
8	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)			
	Consolidated Capital Adequacy Ratio	385 million Yen	163 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 16, 2016	February 16, 2016	
12	Perpetual or dated	Dated	Dated	
13	Original maturity date	June 30, 2035	June 24, 2025	
14	Issuer call subject to prior supervisory approval	NA	NA	
15	Optional call date, 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	_	_	
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.	Daiwa Securities Group Inc.	
	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private			
2	placement)	NA	NA	
3	Governing law(s) of the instrument	Japanese Law	Japanese 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	
	Amount recognized in regulatory capital (Currency in millions, as of the most recent reporting date)			
	Consolidated Capital Adequacy Ratio	406 million Yen	86 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	Dated	Dated	
13	Original maturity date	June 30, 2036	June 27, 2026	
14	Issuer call subject to prior supervisory approval	NA	NA	
15	Optional call date, 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	_	_	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Debts	Debts	
36	Non-compliant transitioned features	NA	NA	

## 11. Details of main features of regulatory capital instruments

The details are the same with the overview as the regulatory capital instruments held by the Group are all common equity.

### 12. Composition of leverage ratio disclosure

		<b>,</b>			(Millions of yen)
Basel III template number (2)	Basel III template number (1)	Items		June 2017	March 2017
On-balance shee	et exposures		(1)		
1		On-balance sheet items before adjustments		11,619,396	11,334,368
1a	1	Total Assets in the consolidated balance sheet		19,815,830	19,827,296
1b	2	Total Assets held by group companies which are not included in the scope of the consolidated leverage ratio		-	-
1c	7	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)		-	-
1d	3	Assets other than the adjustments that are excluded from the total assets in the consolidated balance sheet		8,196,434	8,492,928
2	7	Common Equity Tier 1 capital: regulatory adjustments		113,224	101,137
3		Total on-balance sheet exposures (excluding derivatives and SFTs)	(A)	11,506,172	11,233,231
Derivative expos	ures		(2)		
4		Replacement cost associated with all derivatives transactions		466,348	500,144
5		Add-on amounts for PFE associated with all derivatives transactions		1,249,597	1,303,547
				263,629	254,647
6		Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework		-	-
7		Deductions of receivables assets for cash variation margin provided in derivatives transactions		123,226	125,683
8		Exempted CCP leg of client-cleared trade exposures			
9		Adjusted effective notional amount of written credit derivatives		1,552,615	1,964,204
10		Adjusted effective notional offsets and add-on deductions for written credit derivatives		1,272,085	1,693,399
11	4	Total derivative exposures (sum of lines 4 to 10)	(B)	2,136,878	2,203,460
Securities finance	ing transaction	exposures	(3)		
12		Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions		6,417,873	6,792,105
13		Netted amounts of cash payables and cash receivables of gross SFT assets		1,309,701	1,335,036
14		CCR exposure for SFT assets		182,835	153,878
15		Agent transaction exposures			
16	5	Total securities financing transaction exposures (sum of lines 12 to 15)	(C)	5,291,007	5,610,947
Other off-balance sheet exposures (4)					
17		Off-balance sheet exposure at gross notional amount		59,633	53,673
18		Adjustments for conversion to credit equivalent amounts		14,382	10,673
19	6	Off-balance sheet items	(D)	45,251	43,000
Capital and total	exposures		(5)		
20		Tier 1 capital	(E)	1,140,227	1,131,194
21	8	Total exposures (A)+(B)+(C)+(D)	(F)	18,979,308	19,090,638
22		Basel III consolidated leverage ratio(E)/ (F)		6.00%	5.92%

## 13. Reasons for significant differences in the consolidated leverage ratio over previous quarter

There are no significant differences in the consolidated leverage ratio over previous quarter.

End