Report Regarding Situation of Soundness in Management as of December 31, 2013

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 December 31, 2013.

(Unit: 1 Million Yen)

	December 2013
1. Consolidated Total Capital Ratio	21.9 %
2. Consolidated Tier 1 Capital Ratio	20.7 %
3. Consolidated Common Equity Tier 1 Capital Ratio	20.4 %
4. Total Qualifying Capital	1,113,781
5. Tier 1 Capital	1,052,979
6. Common Equity Tier1	1,033,563
7. Total Capital Requirements	405,154

8. Composition of capital disclosure

(Unit: 1 Million Yen, %)

			Million Yen, %)		
14		Exclusion under	Basel III template		
Items		transitional	number		
Common Equity Tier 1 capital:instruments and reserves		arrangements			
	055 206		1a+2-1c-26		
Shareholder's Equity	955,306				
Common stock and capital surplus	478,118		1a		
Retained earnings	495,191		2		
Treasury stock (△)	18,003		1c		
Planned distributions (\triangle)	=		26		
Others	-				
Stock subscription rights	6,800		1b		
Accumulated other comprehensive income (and other reserves)	-	105,087	3		
Minority interest after adjustments	-		5		
Common Equity Tier 1 capital under transitional Basel III rules	71,456				
Minority interest	71,456				
Common Equity Tier 1 capital before regulatory adjustments (a)	1,033,563		6		
Common Equity Tier 1 capital: regulatory adjustments					
Intangible assets other than mortgage-servicing rights (net of related tax liability)	-	81,086	8+9		
Goodwill (net of related tax liability)	-	12,718	8		
Other intangibles other than mortgage-servicing rights(net of related tax		69 269	9		
liability)	-	68,368	9		
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	5,000	10		
Cash-flow hedge reserve	_	△27	11		
Shortfall of allowance to expected losses			12		
Securitization gain on sale (as set out in paragraph 562 of Basel II framework)	-		13		
Gains and losses due to changes in own credit risk on fair valued liabilities	_		14		
Defined-benefit pension fund net assets	-		15		
Investments in own shares (if not already netted off paid-in capital on reported			-		
balance sheet)	-	210	16		
Reciprocal cross-holdings in common equity	-	_	17		
Investments in the capital of banking, financial and insurance entities that are					
outside the scope of regulatory consolidation, net of eligible short positions,		20.940	18		
where the bank does not own more than 10% of the issued share capital	-	29,849	18		
(amount above 10% threshold)					
Amount exceeding the 10% threshold	-		19+20+21		
Significant investments in the common stock of banking, financial and					
insurance entities that are outside the scope of regulatory consolidation,	-	-	19		
net of eligible short positions (amount above 10% threshold)					
Mortgage servicing rights (amount above 10% threshold)	-	-	20		
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-	21		
Amount exceeding the 15% threshold	_	_	22		
of which: significant investments in the common stock of financials			23		
of which, significant investments in the common stock of imanerals	-	-	23		
of which: mortgage servicing rights	-	-	24		
of which: deferred tax assets arising from temporary differences	-	-	25		
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient					
Additional Tier 1 and Tier 2 to cover deductions			27		
Total regulatory adjustments to Common equity Tier 1 (b)	-		28		
Common Equity Tier 1 capital	<u> </u>	.=			
Common Equity Tier 1 capital (CET1) ((a) - (b)) (c)	1,033,563		29		

(Unit: 1 Million Yen, %)

(Unit: 1 Mi				%)
Exclusion under			Basel III template	
Items		transitional	numbei	-
		arrangements		
Additional Tier 1 capital:instruments	-			
Shareholder's Equity	-		31a	
Stock subscription rights	-			30
Liabilities	-		32	
Instruments issued by Special Purpose Companies	-			
Minority interest after adjustments	11,898		34-35	
Tier 1 capital under Basel II included in Additional Tier 1 capital under				
transitional Basel III rules			33+35	
Capital instruments issued by Daiwa Securities Group Inc. and its Special	_		33	
Purpose Companies	_		33	
Capital instruments issued by consolidated subsidiaries and affiliates	_		35	
(excluding Special Purpose Companies of Daiwa Securities Group Inc.)			- 33	
Additional Tier 1 capital under transitional Basel III rules	20,235			
Minority interest	-			
Foreign currency translation adjustment	20,235			
Additional Tier 1 capital before regulatory adjustments (d)	32,134		36	
Additional Tier 1 capital: regulatory adjustments				
Investments in own Additional Tier 1 instruments	-	-	37	
Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	38	
Investments in the capital of banking, financial and insurance entities that are				
outside the scope of regulatory consolidation, net of eligible short positions,			20	
where the bank does not own more than 10% of the issued common share	-	4,496	39	
capital of the entity (amount above 10% threshold)				
Significant investments in the capital of banking, financial and insurance				
entities that are outside the scope of regulatory consolidation (net of eligible		1	40	
short positions)		1	10	
Regulatory adjustments of additional Tier 1 capital under transitional				
Basel III rules	12,718			
Goodwill (net of related tax liability)	12,718			
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2	12,710			
to cover deductions			42	
	12,718		42	
	12,718		43	
Additional Tier 1 capital				
Additional Tier 1 capital (AT1) ((d)-(e)) (f)	19,416		44	
Tier 1 capital				
Tier 1 capital (T1 = CET1 + AT1) ((c) + (f)) (g)	1,052,979		45	
Tier 2 capital: instruments and allowance				
Shareholder's Equity	-			
Stock subscription rights	-			
Liabilities	-			
Capital instruments issued by Special Purpose Companies	-		46	
Minority interest after adjustments	2,799		48-49	
Tier 2 capital under Basel II included in Tier 2 capital under transitional Basel	•			
III rules	-	-	47+49	
Capital instruments issued by Daiwa Securities Group Inc. and its Special				
Purpose Companies	-	1	47	
Capital instruments issued by consolidated subsidiaries and affiliates	_	_	49	
(excluding Special Purpose Companies of Daiwa Securities Group Inc.)	_		_	
General allowance included and eligible allowance in Tier2 capital	-		50	
General allowance			50a	
Eligible allowance			50b	
Tier 2 capital under transitional Basel III rules	58,001			
Capital instruments included in Tier 2 capital	-			
Unrealized holding gain or loss on securities and cash flow hedge reserve	58,001			
Tier 2 capital before regulatory adjustments (h)	60,801		51	
(II)	00,001		31	

(Unit: 1 Million Yen, %)

(Unit: 1)				
			Exclusion under	Basel III template
Items			transitional	number
			arrangements	паттост
Tier 2 capital: regulatory adjustments				
Investments in own Tier 2 instruments		-	-	52
Reciprocal cross-holdings in Tier 2 instruments		-	-	53
Investments in the capital of banking, financial and insurance entities that				
outside the scope of regulatory consolidation, net of eligible short positions,	,	_	25,007	54
where the bank does not own more than 10% of the issued common share			25,007	31
capital of the entity (amount above the 10% threshold)				
Significant investments in the capital banking, financial and insurance enti	ties			
that are outside the scope of regulatory consolidation (net of eligible short		_	-	55
positions)				
Tier 2 capital adjustments under transitional Basel III rules				
Significant investments in the capital of banking, financial and insurar	nce			
entities that are outside the scope of regulatory consolidation (net of		-		
eligible short positions)	(1)			
Total regulatory adjustments to Tier 2 capital	(i)	-		57
Tier 2 capital	(i)	60.901		58
Tier 2 capital (T2) ((h) - (i)) Total capital	(j)	60,801		38
Total capital ($TC = T1 + T2$) $((g) + (j))$	(k)	1,113,780		59
Risk weighted assets	(K)	1,113,760		37
Amount of risk weighted assets under transitional Basel III rules		132,724		
		132,721		
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		59,354		
issued common share capital of the entity (amount above the 10%		33,334		
threshold)				
		60.260		
Intangible assets(other than Goodwill)		68,368		
Deferred tax assets excluding assets arising from temporary		5,000		
differences(net of related tax liability)	(1)	5.064.421		CO
Total risk weighted assets	(1)	5,064,431		60
Consolidated capital adequacy ratio))	20.4%		61
Common Equity Tier 1 (as a percentage of risk weighted assets) ((c) / (I Tier 1 (as a percentage of risk weighted assets) ((g) / (l))))			61
Tier 1 (as a percentage of risk weighted assets) ((g) / (l)) Total capital (as a percentage of risk weighted assets) ((k) / (l))		20.7%		62 63
		21.9%		03
Amounts below the thresholds for deduction (before risk weighting) Non-significant investments in the capital of other financials		00.002		72
ryon-significant investments in the capital of other financials		98,092		72
Significant investments in the common stock of financials		45,898		73
Mortgage servicing rights (net of related tax liability)		-		74
Deferred tax assets arising from temporary differences (net of related tax				
liability)		5,289		75
Applicable caps on the inclusion of allowance in Tier 2				
Allowance eligible for inclusion in Tier 2 in respect of exposures subject to				
standardised approach (prior to application of cap)		-		76
Cap on inclusion of allowance in Tier 2 under standardised approach		_		77
				,,
Allowance eligible for inclusion in Tier 2 in respect of exposures subject to		_		78
internal ratings-based approach (prior to application of cap)				
Cap for inclusion of allowance in Tier 2 under internal ratings-based appro	ach	-		79
Capital instruments subject to phase-out arrangements				
Current cap on AT1 instruments subject to phase out arrangements	T	-		82
Amount excluded from AT1 due to cap (excess over cap after redemptions	and			
maturities)		-		83
	-			0.4
Current cap on T2 instruments subject to phase out arrangements	+	_		84
Amount excluded from T2 due to cap (excess over cap after redemptions an	ıd	-		85
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

(Unit: 1 Million Yen)

· · · · · · · · · · · · · · · · · · ·		· ·
Balance Sheet as in published statement	Under regulatory scope of consolidation	Reference number in composition of capital disclosure
1,515,294	1,515,294	
281,449	281,449	
14,320	14,320	
2,548,476	2,548,476	18, 39, 54, 72, 73
8,708,355	8,708,355	16, 18, 39, 54, 72, 73
146,507	146,507	18, 39, 54, 72, 73
△ 35,237	△ 35,237	
199,000	199,000	
1,257	1,257	
234,308	234,308	
6,183,307	6,183,307	
20,325	20,325	
1,254	1,254	
34,270	34,270	
6,722	6,722	10, 75
321,706	321,706	
△ 322	△ 322	
20,180,998	20,180,998	
433,813	433,813	
81,086	81,086	
12,718	12,718	8
68,368	68,368	9
251,462	251,462	
214,075	214,075	18, 39, 54, 72, 73
3,568	3,568	10, 75
33,819	33,819	
766,363	766,363	
20,947,361	20,947,361	
	published statement 1,515,294 281,449 14,320 2,548,476 8,708,355 146,507 △ 35,237 199,000 1,257 234,308 6,183,307 20,325 1,254 34,270 6,722 321,706 △ 322 20,180,998 433,813 81,086 12,718 68,368 251,462 214,075 3,568 33,819 766,363	published statement consolidation 1,515,294 1,515,294 281,449 281,449 14,320 14,320 2,548,476 2,548,476 8,708,355 8,708,355 146,507 146,507 △ 35,237 △ 35,237 199,000 199,000 1,257 1,257 234,308 234,308 6,183,307 6,183,307 20,325 20,325 1,254 1,254 34,270 34,270 6,722 6,722 321,706 321,706 △ 322 △ 322 20,180,998 20,180,998 433,813 433,813 81,086 81,086 12,718 12,718 68,368 68,368 251,462 251,462 214,075 3,568 33,819 33,819 766,363 766,363

(Unit: 1 Million Yen)

			(Unit: 1 Million Yen)
	Balance Sheet as in published statement	Under regulatory scope of consolidation	Reference number in composition of capital disclosure
Liabilities			
Current liabilities			
Notes and accounts payable-trade	5057	5,057	
Trading products	5,012,752	5,012,752	
Trading date accrual	38,564	38,564	
Margin transaction liabilities	48,684	48,684	
Loans payable secured by securities	8,081,130	8,081,130	
Deposits from banking business	2,345,005	2,345,005	
Deposits received	276,579	276,579	
Guarantee deposits received	348,071	348,071	
Short-term loans payable	862,328	862,328	
Commercial papers	244,370	244,370	
Current portion of bonds	215,791	215,791	
Income taxes payable	10,210	10,210	
Deferred tax liabilities	21,513	21,513	
Provision for bonuses	22,450	22,450	
Other current liabilities	152,741	152,741	
Noncurrent liabilities			
Bonds payable	1,260,969	1,260,969	
Long-term loans payable	685,639	685,639	
Deferred tax liabilities	18,785	18,785	
Provision for retirement benefits	33,431	33,431	
Provision for loss on litigation	1,990	1,990	
Negative goodwill	4,565	4,565	
Other noncurrent liabilities	17,961	17,961	
Reserves under the special laws	3,197	3,197	
Total liabilities	19,711,793	19,711,793	
Net assets			
Shareholder's equity			
Common stock	247,397	247,397	1a
Capital surplus	230,720	230,720	1a
Retained earnings	495,191	495,191	2
Treasury stock	△ 18,011	△ 18,011	1c
Total shareholder's equity	955,306	955,306	
Accumulated other comprehensive income	•		
Valuation difference on available-for- sale securities	86,884	86,884	
Cash flow hedge reserve	△ 2,032	△ 2,032	11
Foreign currency translation adjustment	20,235	20,235	
Total accumulated other comprehensive income	105,087	105,087	3
Stock subscription rights	6,800	6,800	1b
Minority interests	168,374	168,374	34-35, 48-49
Total net assets	1,235,568	1,235,568	2.00, 10 17

10. Overview of main features of regulatory capital instruments

1 I	ssuer	Daiwa Securities Group Inc.
''	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NA
3 (Governing law(s) of the instrument	Japanese Law
F	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 I	Instrument type (types to be specified by each jurisdiction)	Common stock
. x .	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	
,	Consolidated Capital Adequacy Ratio	955,306 million Yen
9 P	Par value of instrument	_
10 A	Accounting classification	
,	Consolidated Balance Sheet	Shareholder's equity
11 (Original date of issuance	_
12 P	Perpetual or dated	NA
13	Original maturity date	_
14 I:	Issuer call subject to prior supervisory approval	NA
15	Optional call date, contingent call dates and redemption amount	_
16	Subsequent call dates, if applicable	_
C	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	_
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23 (Convertible or non-convertible	NA
24	If convertible, conversion trigger (s)	_
25	If convertible, fully or partially	_
26	If convertible, conversion rate	_
27	If convertible, mandatory or optional conversion	_
28	If convertible, specify instrument type convertible into	_
29	If convertible, specify issuer of instrument it converts into	_
30 V	Write-down feature	NA
31	If write-down, write-down trigger(s)	_
32	If write-down, full or partial	_
33	If write-down, permanent or temporary	_
34	If temporary write-down, description of write-up mechanism	_
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	_

Description of the instrument Japanese Law Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Regulatory treatment Transitional Basel III rules Commom Equity Tier 1 capital Stock subscription right to partial subject to prior approval Stock subscription right to a publication of the publication of t	2		NA	NA
Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Social Post-transitional Basel III rules Commom Equity Tier 1 capital Group Group Group Group Stock subscription right issued in July 2006 Stock subscription right series 3 Stock subscription right Stock subscription		Regulatory treatment		
Fire of Boating dates in July 2006 Group Group's subscription right issued in July 2006 Stock subscription right series 3	4	Transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
Instrument type (types to be specified by each jurisdiction) Stock subscription right issued in July 2006 Stock subscription right series 3	5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
A mount recognised in regulatory capital (Currency in mil, as of most recent reporting date) Consolidated Capital Adequacy Ratio Par value of instrument Par value of instrument Consolidated Capital Adequacy Ratio Par value of instrument Consolidated Stance Sheet Stock subscription right Dated Original maturity date June 30, 2026 June 23, 2016 Issuer call subject to prior supervisory approval NA NA NA Optional call date, contingent call dates and redemption amount Coupons' dividends Coupons' dividends Coupon rate and any related index Coupon rate and any related index Fixed or floating dividend/coupon Floating Floating Floating Floating Foulty discretionary Fully discretible or non-convertible NA NA NA NA NA NA NA NA NA N	6	Eligible at solo/group/group&solo	Group	Group
most recent reporting date) Consolidated Capital Adequacy Ratio Par value of instrument Consolidated Spainal Adequacy Ratio Par value of instrument Consolidated Balance Sheet Stock subscription right Stock subscription right Original date of issuance July 1, 2006 September 4, 2006 Dated Dated Dated Dated Dated June 30, 2026 June 23, 2016 Issuer call subject to prior supervisory approval NA NA NA Optional call date, contingent call dates and redemption amount Subsequent call dates, if applicable Coupons / dividends Fixed or floating dividend/coupon Fixed or floating dividend/coupon Fixed or floating dividend stopper NA NA NA NA NA Pally discretionary, partially discretionary or mandatory Fully discretionary, partially discretionary or mandatory Fully discretionary, partially discretionary NA NA NA NA NA NA NA NA NA N	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 3
9 Par value of instrument 10 Accounting classification Consolidated Balance Sheet Stock subscription right 11 Original date of issuance 12 Perpetual or dated 13 Original maturity date 14 Issuer call subject to prior supervisory approval 15 Optional call date, contingent call dates and redemption amount 16 Subsequent call dates, if applicable Coupons / dividends 17 Fixed or floating dividend/coupon 18 Coupon rate and any related index 19 Existence of a dividend stopper 19 Existence of a dividend stopper 20 Fully discretionary, partially discretionary or mandatory 21 Existence of a few up or other incentive to redeem 22 Noncumulative or cumulative 23 Convertible on non-convertible 24 If convertible, conversion trigger (s) 25 If convertible, conversion rate 26 If convertible, specify instrument type convertible into 27 If onvertible, specify instrument type convertible in strument of the position of write-down, write-down, permanent or temporary 34 If tremporary write-down, description of write-up mechanism 36 Non-compliant transitioned features 31 Non-compliant transitioned features 32 Non-compliant transitioned features 33 Non-compliant transitioned features 34 Non-compliant transitioned features 36 Non-compliant transitioned features 37 Non-compliant transitioned features 38 Non-compliant transitioned features	8	most recent reporting date)		
10 Accounting classification Consolidated Balance Sheet Stock subscription right Stock subscription right Original date of issuance July 1, 2006 September 4, 2006 12 Perpetual or dated Dated Dated Dated 13 Original maturity date June 30, 2026 June 23, 2016 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 — — — — — — — — — 17 Coupons / dividends Floating Floating Floating Floating Floating 18 Coupon rate and any related index — — — — — — — — — — 19 Existence of a dividend stopper NA NA NA 20 Fully discretionary, partially discretionary or mandatory Fully discretionary Fully discretionary 11 Existence of step up or other incentive to redeem NA NA NA 21 Noncumulative or cumulative NA NA NA 22 Convertible or non-convertible NA NA NA 23 Convertible, conversion trigger (s) — — — — — — — — — — — — — — — — — —		Consolidated Capital Adequacy Ratio	293 million Yen	1,190 million Yen
Consolidated Balance Sheet Stock subscription right Original date of issuance July 1, 2006 September 4, 2006 Perpetual or dated Dated Dated Dated Subsequent call date, contingent call dates and redemption amount NA			_	_
11 Original date of issuance July 1, 2006 September 4, 2006 12 Perpetual or dated Dated Dated 13 Original maturity date June 30, 2026 June 23, 2016 14 Issuer call subject to prior supervisory approval NA NA 15 Optional call date, contingent call dates and redemption amount -	10	-		
Dated Dated Dated Dated Dated Dated Dated Dated June 30, 2026 June 23, 2016 Dated Dated June 30, 2026 June 23, 2016 Dated Date		Consolidated Balance Sheet	Stock subscription right	Stock subscription right
13 Original maturity date June 30, 2026 June 23, 2016 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 12 Existence of step up or other incentive to redeem NA NA 13 Convertible or non-convertible NA NA 14 If convertible, conversion trigger (s) - - 25 If convertible, fully or partially - - 26 If convertible, mandatory or optional conversion - - 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 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, description of write-up mechanism - - 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) NA NA NA	11		July 1, 2006	September 4, 2006
14 Issuer call subject to prior supervisory approval NA NA 15 Optional call date, contingent call dates and redemption amount -	12	Perpetual or dated	Dated	Dated
15 Optional call date, contingent call dates and redemption amount -	13	Original maturity date	June 30, 2026	June 23, 2016
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	-	_
Fixed or floating dividend/coupon 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, conversion trigger (s) — — 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 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		Coupons / dividends		
Existence of a dividend stopper	17	Fixed or floating dividend/coupon	Floating	Floating
Pully discretionary partially discretionary or mandatory Fully discretionary NA NA NA NA NA If convertible or non-convertible into NA NA If convertible, conversion trigger (s) Fully discretionary NA NA NA NA NA NA NA NA NA If convertible or non-convertible into	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
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 issuer of instrument it converts into 30 Write-down feature NA 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 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Debts Debts 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
25	23	Convertible or non-convertible	NA	NA
25	24	If convertible, conversion trigger (s)	_	_
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	25		_	_
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	26		_	_
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	27		_	_
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	28		_	_
30 Write-down feature	29		_	_
31	30		NA	NA
32	31		_	_
33			_	_
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 NA NA NA	_	* * *	_	_
instrument type immediately senior to instrument) Debts Debts NA NA NA				
36 Non-compliant transitioned features NA NA	35	* * *	Debts	Debts
	36		NA	NA
	37	If yes, specify non-compliant features	_	_

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
2	Unique identifier (eg 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	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2007	Stock subscription right series 4
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)		
	Consolidated Capital Adequacy Ratio	317 million Yen	832 million Yen
_	Par value of instrument	_	_
10	Accounting classification		
	Consolidated Balance Sheet	Stock subscription right	Stock subscription right
	Original date of issuance	July 1, 2007	September 3, 2007
12	Perpetual or dated	Dated	Dated
13	Original maturity date	June 30, 2027	June 22, 2017
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, contingent call dates and redemption amount	I	ı
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 (eg 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	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2008	Stock subscription right series 5
. x .	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)		
	Consolidated Capital Adequacy Ratio	292 million Yen	706 million Yen
	Par value of instrument	_	_
10	Accounting classification		
	Consolidated Balance Sheet	Stock subscription right	Stock subscription right
	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		
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 (eg CUSIP, ISIN or Bloomberg identifier for	N/A	N/ 4
2	private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
	Regulatory treatment		
4	Transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2009	Stock subscription right series 6
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)		
	Consolidated Capital Adequacy Ratio	353 million Yen	600 million Yen
9	Par value of instrument	_	_
10	Accounting classification		
	Consolidated Balance Sheet	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		_

1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	N/A	N/ 4
2	private placement)	NA	NA
3	Governing law(s) of the instrument	Japanese Law	Japanese Law
	Regulatory treatment		
4	Transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2010	Stock subscription right series 7
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)		
	Consolidated Capital Adequacy Ratio	382 million Yen	424 million Yen
9	Par value of instrument	=	-
10	Accounting classification		
	Consolidated Balance Sheet	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	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	ı	_
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.
2	Unique identifier (eg 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	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
6	Eligible at solo/group/group&solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2011	Stock subscription right series 8
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)		
	Consolidated Capital Adequacy Ratio	431 million Yen	252 million Yen
9	Par value of instrument	_	_
10	Accounting classification		
	Consolidated Balance Sheet	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	_	_
J-			
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	_	_

Unique identifier (cg CUSIP, ISIN or Bloomberg identifier for private placement) Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese Law Japanese Law Regulatory treatment Japanese Law Japanese	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Regulatory treatment Transitional Basel III rules Common Equity Tier 1 capital Stock subscription right series 9 Stock subscription right series Stock subscription right series 9 Stock subscription right series Stock subscription right series Stock subscription right February 12, 2013 Februa	2		NA	NA
4 Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
S		Regulatory treatment		
Five transmission of the contingent call dates and redemption amount Subsectionary of the contingent contingent call dates, if applicable Subsectionary of mandatory Fully discretionary partially discretionary partially discretionary or mandatory Fully discretionary partially discretionary partially discretionary or minditude or or convertible or non-convertible or non-convertible or non-convertible or non-convertible convertible, convertible into Mandatory Debts D	4	Transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
Stock subscription right issued in February 2013 Stock subscription right series 9	5	Post-transitional Basel III rules	Commom Equity Tier 1 capital	Commom Equity Tier 1 capital
Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) Consolidated Capital Adequacy Ratio Par value of instrument Par value of instrument Consolidated Capital Adequacy Ratio Par value of instrument Consolidated Salance Sheet Stock subscription right Perpetual or dated Dated Dated Dated Dated Dated Dated Dated Original maturity date June 30, 2032 June 26, 2022 Id Issuer call subject to prior supervisory approval NA NA NA NA Subsequent call dates, originated and redemption amount Coupons / dividends Coupon rate and any related index Coupon rate and any related index Fixed or floating dividend/coupon Floating Floa	6	Eligible at solo/group/group&solo	Group	Group
most recent reporting date) Consolidated Capital Adequacy Ratio	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 9
Par value of instrument	8			
Accounting classification Stock subscription right Stock subscription right Consolidated Balance Sheet Stock subscription right Stock subscription right Original date of issuance February 12, 2013 February 12, 2013		Consolidated Capital Adequacy Ratio	472 million Yen	254 million Yen
Consolidated Balance Sheet Stock subscription right Original date of issuance February 12, 2013 February 12, 2013 Perpetual or dated Dated Dated Dated Stock subscription date Dated Dated Stock call subject to prior supervisory approval NA NA NA NA NA Subsequent call date, contingent call dates and redemption amount - - Coupons / dividends Floating Floating Fixed or floating dividend/coupon Floating Floating Existence of a dividend stopper NA NA NA NA NA Existence of a dividend stopper NA NA NA NA NA Subsceptionary, partially discretionary or mandatory Fully discretionary Existence of step up or other incentive to redeem NA NA NA NA NA Convertible or non-convertible NA NA NA If convertible, conversion trigger (s) - - If convertible, specify instrument type convertible into - - If convertible, specify instrument type convertible into - - If convertible, specify instrument type convertible into - - If write-down, write-down trigger(s) - - - If write-down, permanent or temporary - - - If write-down, permanent or temporary - - - Substrument type immediately senior to instrument) Debts Debts Stock subscription ingher (sphile) Debts Debts Debts	_		_	_
11 Original date of issuance	10	Accounting classification		
12 Perpetual or dated		Consolidated Balance Sheet	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		,	February 12, 2013	February 12, 2013
14 Issuer call subject to prior supervisory approval NA	12	Perpetual or dated	Dated	Dated
15 Optional call date, contingent call dates and redemption amount -	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	_	_
Fixed or floating dividend/coupon 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 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 — — 34 If temporary write-down, description of write-up mechanism — — <td></td> <td>Coupons / dividends</td> <td></td> <td></td>		Coupons / dividends		
Existence of a dividend stopper NA NA NA Pully discretionary, partially discretionary or mandatory Existence of step up or other incentive to redeem NA NA NA NA NA NA NA NA NA N	17	Fixed or floating dividend/coupon	Floating	Floating
20 Fully discretionary, partially discretionary or mandatory 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 issuer of instrument it converts 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, description of write-up mechanism 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) NA NA NA NA NA NA NA NA NA NA	18	Coupon rate and any related index	-	_
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 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 transition	19	Existence of a dividend stopper	NA	NA
Noncumulative or cumulative NA	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
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 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 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	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	_	_
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	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	28	If convertible, specify instrument type convertible into	_	_
31	29	If convertible, specify issuer of instrument it converts into	_	_
32	30	Write-down feature	NA	NA
33	31	If write-down, write-down trigger(s)	_	_
34 If temporary write-down, description of write-up mechanism	32	If write-down, full or partial	_	_
34 If temporary write-down, description of write-up mechanism	33	If write-down, permanent or temporary	_	_
instrument type immediately senior to instrument) Debts Debts NA NA NA	34	If temporary write-down, description of write-up mechanism	_	_
	35		Debts	Debts
27 If you specify non-compliant features	36	Non-compliant transitioned features	NA	NA
57 If yes, specify non-computant reatures —	37	If yes, specify non-compliant features	_	_

1	Issuer	Daiwa Office Investment Corporation
2	Unique identifier (eg 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, Additional Tier 1 capital, Tier 2 capital
5	Post-transitional Basel III rules	Additional Tier 1 capital, Tier 2 capital
6	Eligible at solo/group/group&solo	Group
7	Instrument type (types to be specified by each jurisdiction)	Investment unit
8	Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	
	Consolidated Capital Adequacy Ratio	86,155 million Yen
9	Par value of instrument	_
10	Accounting classification	
	Consolidated Balance Sheet	Minority interest
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	_
19	Existence of a dividend stopper	NA
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	NA
22	Noncumulative or cumulative	NA
23	Convertible or non-convertible	NA
24	If convertible, conversion trigger (s)	_
25	If convertible, fully or partially	_
26	If convertible, conversion rate	_
27	If convertible, mandatory or optional conversion	_
28	If convertible, specify instrument type convertible into	_
29	If convertible, specify issuer of instrument it converts into	_
30	Write-down feature	NA
31	If write-down, write-down trigger(s)	_
32	If write-down, full or partial	_
33	If write-down, permanent or temporary	-
34	If temporary write-down, description of write-up mechanism	_
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	_

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.

End