○Members of the Meeting of JGB Investors

1. Investors

Capula Investment Management LLP

Japan Post Bank Co., Ltd.

Japan Post Insurance Co., Ltd.

National Mutual Insurance Federation of Agricultural Cooperatives

North Pacific Bank, Ltd.

Pension Fund Association

PGIM Japan Co., Ltd.

Shinkin Central Bank

Sumitomo Mitsui Banking Corporation.

Sumitomo Mitsui Trust Asset Management Co., Ltd.

Sumitomo Mitsui Trust Bank, Limited

The Dai-ichi Life Insurance Company, Limited

The Norinchukin Bank

The Shizuoka Bank, Ltd.

Tokio Marine & Nichido Fire Insurance Co., Ltd.

(15 companies)
(Alphabetical order)

2. Academics

	Hiroyuki Kohyama	Professor, The University of Tokyo Graduate Schools for Law and Politics
(Chairperson)	Naoyuki Yoshino	Professor Emeritus of Keio University Director of Financial Research Center, Financial Services Agency Visiting Professor, National Graduate Institute for Policy Studies
	Toshiki Tomita	Guest Scholar, Nomura Institute of Capital Markets Research

(3 members)
(Alphabetical order)

(As of July 21, 2021)