

Members of the Meeting of JGB Investors

1. Investors

Capula Investment Management LLP
Japan Post Bank Co., Ltd.
Japan Post Insurance Co., Ltd.
Millennium Capital Management Asia Limited
MUFG Bank, Ltd.
National Mutual Insurance Federation of Agricultural Cooperatives
Pension Fund Association
PIMCO Japan Ltd
Shinkin Central Bank
Sumitomo Mitsui Trust Asset Management Co., Ltd.
Sumitomo Mitsui Trust Bank, Limited
The Bank of Yokohama, Ltd.
The Dai-ichi Life Insurance Company, Limited
The Ehime Bank, Ltd.
The Norinchukin Bank
Tokio Marine Holdings, Inc.

(16 companies)
(Alphabetical order)

2. Academics

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| | KOHYAMA Hiroyuki | Professor, The University of Tokyo Graduate Schools for Law and Politics |
| | TOMITA Toshiki | Guest Scholar, Nomura Institute of Capital Markets Research |
| (Chairperson) | YOSHINO Naoyuki | Professor Emeritus of Economics, Keio University Specially Appointed Professor, Tokyo Metropolitan University (International Economics) Advisor, Financial Research Center, Financial Services Agency (FSA) |

(3 members)
(Alphabetical order)

(As of August 29, 2025)