Report Regarding Situation of Soundness in Management as of December 31, 2016

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, 2016.

	December 2016
1. Consolidated Total Capital Ratio	22.9 %
2. Consolidated Tier 1 Capital Ratio	22.7 %
3. Consolidated Common Equity Tier 1 Capital Ratio	22.7 %
4. Total Qualifying Capital	1,169,917
5. Tier 1 Capital	1,162,500
6. Common Equity Tier1	1,162,359
7. Total Capital Requirements	408,568

8. Composition of capital disclosure

	1		(Unit: 1 Million Yen)
Basel III template number	Items	December 2016	Exclusion under transitional
Common Equity Tier 1 c	rapital: Instruments and reserves (1)		arrangements
1a+2-1c-26	apital: Instruments and reserves (1) Shareholders' equity	1,173,748	
1a+2-1c-20			
2	Common stock and capital surplus	479,106	
	Retained earnings	723,618	
1c 26	Treasury stock(\triangle)	28,976	
20	Planned distributions (△)	-	
11	Others	- 0.212	
1b	Stock subscription rights	8,213	
3	Accumulated other comprehensive income (and other reserves)	48,534	32,356
5	Minority interest after adjustments	-	
	Common Equity Tier 1 capital under transitional Basel III rules	_	
	Minority interest	-	
6	Common Equity Tier 1 capital before regulatory adjustments (a)	1,230,497	
	apital: regulatory adjustments (2)		
8+9	Intangible assets other than mortgage-servicing rights (net of related tax liability)	53,116	35,411
8	Goodwill (net of related tax liability)	4,104	2,736
9	Other intangibles other than mortgage-servicing rights(net of related tax liability)	49,012	32,674
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	186	124
11	Cash-flow hedge reserve	Δ124	Δ82
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	-	-
15	Defined-benefit pension fund net assets	-	_
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	121	81
17	Reciprocal cross-holdings in common equity	-	-
18	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 share capital (amount above 10% threshold)	14,836	9,891
19+20+21	Amount exceeding the 10% threshold	-	-
19	Significant investments in the common stock of banking, financial and insurance 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)	_	_
21	Deferred tax assets arising from temporary differences (amount above 10% 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	=	-
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common equity Tier 1 (b)	68,138	
Common Equity Tier 1 c	9 2 2 2	,	
29	Common Equity Tier 1 capital (CET1) ((a) - (b)) (c)	1,162,359	

				(Unit: 1 Million Yen)
Basel III	template		D 1 2011	Exclusion under
	nber	Items	December 2016	transitional
A Jabi - 17	Ti 1 ' '			arrangements
Additional Tier 1 capital:instruments (3) 31a Shareholders' equity				
	31a 31b	Shareholders' equity	_	
30	310	Stock subscription rights Liabilities	-	
	32		_	
2.4	25	Instruments issued by Special Purpose Companies Minority interest after adjustments	-	
34	-35	7	_	
33-	+35	Tier 1 capital under Basel II included in Additional Tier 1 capital under transitional Basel III rules	_	
3	33	Capital instruments issued by Daiwa Securities Group Inc. and its Special Purpose Companies	-	
3	35	Capital instruments issued by consolidated subsidiaries and affiliates (excluding Special Purpose Companies of Daiwa Securities Group Inc.)	_	
3),)	Additional Tier 1 capital under transitional Basel III rules	5,283	
		Foreign currency translation adjustment		
2	36	Additional Tier 1 capital before regulatory adjustments (d)	5,283 5,283	
_		E regulatory adjustments	3,283	
	37	Investments in own Additional Tier 1 instruments		
	38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
3		•	-	-
3	39	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	2,405	1,603
		does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	2,403	1,003
4	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	2,736	
		Goodwill (net of related tax liability)	2,736	
42		Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43		Total regulatory adjustments to Additional Tier 1 capital (e)	5,142	
Additional '	Tier 1 capital		· · · · · · · · · · · · · · · · · · ·	
	14	Additional Tier 1 capital $((d) - (e))$ (f)	140	
Tier 1 capita		(4)	140	
	45	Tier 1 capital $((c) + (f))$ (g)	1,162,500	
		ts and allowance (4)	1,102,500	
Tier 2 cup ite		Shareholders' equity	_	
		Stock subscription rights	_	
4	16	Liabilities		
		Capital instruments issued by Special Purpose Companies	_	
10	i-49	Minority interest after adjustments		
	+49	Tier 2 capital under Basel II included in Tier 2 capital under transitional Basel III rules		
4/-	· T 7	Capital instruments issued by Daiwa Securities Group Inc. and its Special Purpose	_	_
4	17	Companies	-	-
4	19	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	-	
50	0a	General allowance	-	
50	0b	Eligible allowance	-	
		Tier 2 capital under transitional Basel III rules	16,976	
		Unrealized holding gain or loss on securities and cash flow hedge reserve	16,976	
.5	51	Tier 2 capital before regulatory adjustments (h)	16,976	
		1	10,770	

		(Unit: 1 Million Yen, %)
Basel III template number	Items	December 2016	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)	9,559	6,372
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)	9,559	
Tier 2 capital			
58	Tier 2 capital ((h) - (i)) (j)	7,417	
Total capital	· · · · · · · · · · · · · · · · · · ·		
59	Total capital $((g)+(j))$ (k)	1,169,917	
Risk weighted assets	(5)		
	Amount of risk weighted assets under transitional Basel III rules	50,667	
	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)	17,868	
	Intangible assets(other than Goodwill)	32,674	
	Deferred tax assets excluding assets arising from temporary differences(net of related tax liability)	124	
60	Total risk weighted assets (l)	5,107,101	
Consolidated capital ad	lequacy ratio		
61	Common Equity Tier 1 (as a percentage of risk weighted assets) ((c)/(l))	22.7%	
62	Tier 1 (as a percentage of risk weighted assets) ((g)/(l))	22.7%	
63	Total capital (as a percentage of risk weighted assets) ((k)/(l))	22.9%	
	esholds for deduction (before risk weighting) (6)		
72	Non-significant investments in the capital of other financials	117,401	
73	Significant investments in the common stock of financials	33,078	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	9,253	
	inclusion of allowance in Tier 2 (7)	>,203	
	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to Standardised approach (prior to application of cap)		
77	Cap on inclusion of allowance in Tier 2 under Standardised approach		
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)		
79	Cap for inclusion of allowance in Tier 2 under internal ratings-based approach	_	
	pject to phase out arrangements (8)	- 1	
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

Reference number in composition of capital disclosure		Balance sheets as in published statements	Under regulatory scope of consolidation
	Assets	,	
	Current assets		
	Cash and deposits	3,665,549	3,665,549
	Cash segregated as deposits	325,629	325,629
	Notes and accounts receivable-trade	15,775	15,775
18, 39, 54, 72, 73	Short-term investment securities	1,880,300	1,880,300
16, 18, 39, 54, 72, 73	Trading products	6,860,985	6,860,985
18, 39, 54, 72, 73	Operational investment securities	125,972	125,972
	Allowance for investment loss	Δ 11,043	Δ 11,043
	Operating loans	680,483	680,483
	Work in process	1,109	1,109
	Margin transaction assets	183,380	183,380
	Loans secured by securities	5,570,919	5,570,919
	Advances paid	25,503	25,503
	Short-term loans receivable	1,482	1,482
	Accrued income	31,770	31,770
10, 75	Deferred tax assets	4,578	4,578
	Other current assets	583,386	583,386
	Allowance for doubtful accounts	△ 502	Δ 502
	Total current assets	19,945,280	19,945,280
	Noncurrent assets		
	Property, plant and equipment	125,131	125,131
	Intangible assets	88,528	88,528
8	Goodwill	6,840	6,840
9	Others	81,687	81,687
	Investments and other assets	364,721	364,721
18, 39, 54, 72, 73	Investment securities	330,735	330,735
10, 75	Deferred taxassets	4,985	4,985
	Others	28,999	28,999
	Total noncurrent assets	578,381	578,381
	Total assets	20,523,661	20,523,661

	I	1	(Unit: 1 Million Yen)
Reference number in composition of capital disclosure		Balance sheets as in published statements	Under regulatory scope of consolidation
	Liabilities		
	Current liabilities		
	Notes and accounts payable-trade	5,767	5,767
	Trading products	4,748,362	4,748,362
	Trading date accrual	36,463	36,463
	Margin transaction liabilities	67,843	67,843
	Loans payable secured by securities	6,684,199	6,684,199
	Deposits from banking business	3,081,426	3,081,426
	Deposits received	303,308	303,308
	Guarantee deposits received	445,080	445,080
	Short-term loans payable	1,049,468	1,049,468
	Commercial paper	-	-
	Current portion of bonds	279,911	279,911
	Income taxes payable	4,239	4,239
	Deferred tax liabilities	1,762	1,762
	Provision for bonuses	19,718	19,718
	Other current liabilities	181,549	181,549
	Noncurrent liabilities		
	Bonds payable	1,237,741	1,237,741
	Long-term loans payable	960,302	960,302
	Deferred tax liabilities	15,456	15,456
	Net defined benefit liabilities	40,051	40,051
	Provision for loss on litigation	1,789	1,789
	Other noncurrent liabilities	8,193	8,193
	Reserves under the special laws	3,970	3,970
	Total liabilities	19,176,608	19,176,608
	Net assets		
	Shareholders' equity		
1a	Common stock	247,397	247,397
1a	Capital surplus	231,709	231,709
2	Retained earnings	723,618	723,618
1c	Treasury stock	Δ 28,976	Δ 28,976
1c	Advances on subscription of treasury stock	15	15
	Total shareholders' equity	1,173,764	1,173,764
	Accumulated other comprehensive income		
	Valuation difference on available-for-sale securities	71,436	71,436
11	Deferred gains or losses on hedges	Δ 3,753	Δ 3,753
	Foreign currency translation adjustment	13,208	13,208
3	Total accumulated other comprehensive income	80,890	
1b	Subscription rights to shares	8,213	8,213
34-35, 48-49	Minority interests	84,183	84,183
	Total net assets	1,347,052	1,347,052

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	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Common stock
8	Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date)	
	Consolidated Capital Adequacy Ratio	1,173,748 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	_
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	_

1	Issuer	Daiwa Securities Group Inc.
	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private	
2	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	Daiwa Securities Group Inc.
7	Instrument type (types to be specified by each jurisdiction)	Stock subscription right issued in July 2006
8	Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date)	
	Consolidated Capital Adequacy Ratio	227 million Yen
9	Par value of instrument	_
10	Accounting classification	
	Consolidated balance sheets	Stock subscription right
11	Original date of issuance	July 1, 2006
12	Perpetual or dated	Dated
13	Original maturity date	June 30, 2026
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	

2 Mayes identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement) Regulatory treatment Regulatory treatment A Transational Base III rules Common Equity Tier I capital Dissistance and a problem of the prob	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Regulatory treatment Common Equity Ter I capital Common Equity Ter I capital 4 Transitional Based Ill rules Common Equity Ter I capital Common Equity Ter I capital 5 Post-transitional Based Ill rules Common Equity Ter I capital Daiwa Securities Group Inc. 6 Eligible at solo/group/group&solo Sock subscription right it series 4 Jaly 2007 Slock subscription right series 4 7 Instrument type (types to be specified by each jurisdiction) Sock subscription right series 4 Jaly 2007 Slock subscription right series 4 6 Consolidated Capital Adequacy Ratio 254 million Yen 811 million Yen 811 million Yen 7 Para value of instrument — — — — 6 Accounting classification — — — — — — — — Demonstrate of instrument — Demonstrate of instrument — Demonstrate of instrument — — Demonstrate of instrument — — Demonstrate and subscription right Stock subscription right Stock subscription right Stock subscription right Stock subscription right	2		NA	NA
Transitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Nost-transitional Basel III rules Daiwa Securities Group Inc.	***************************************	Regulatory treatment		
Nost-transitional Basel III rules Daiwa Securities Group Inc.	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 sued in July 2007 Stock subscription right series 4	5	Post-transitional Basel III rules		Common Equity Tier 1 capital
Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) Consolidated Capital Adequacy Ratio Para value of instrument Consolidated Sassification Consolidated balance sheets Stock subscription right Stock subscription right Consolidated balance sheets Stock subscription right Stock subscription right Stock subscription right Stock subscription right Organial date of fissuance July 1,2007 September 3,2007 Pepteual or dated Organial maturity date June 30,2027 June 22,2017 September 3,2007 Poptional call date, contingent call dates and redemption amount Coupons / dividends Fised or floating dividend/coupon Fised or floating dividend/coupon Fised or floating dividend/coupon Fised or floating dividend/stopper NA NA NA NA NA Pully discretionary, partially discretionary or mandatory Fully discretionary, partially discretionary or mandatory Fully discretionary, partially discretionary or mandatory The statence of step up or other incentive to redeem NA NA NA NA NA NA If convertible, oneversible, fully or partially If convertible, conversion trigger(s) If convertible, poncersion rate The convertible, poncersion rate Noncountible or non-convertible into First or	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 classification Consolidated balance sheets Stock subscription right Consolidated balance sheets Stock subscription right Original date of issuance Dated Original maturity date Susuer call subject to prior supervisory approval Assuer call subject to prior supervisory approval Susuer call dates, if applicable Coupons / dividends Fised or floating dividend/coupon Fised or floating dividend/coupon Fised or floating dividend/coupon Fised or floating dividend/soupon Fised or floating dividend/soupon Fised or floating dividend stopper NA NA NA NA NA Pully discretionary, partially discretionary or mandatory Fully discretionary Fully discretionary Fully discretionary Fully discretionary Fully discretionary or mandatory Fully discretionary or mandative NA	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 4
Par value of instrument	8			
Accounting classification Stock subscription right Consolidated balance sheets Stock subscription right Original date of issuance July 1, 2007 September 3, 2007 September 3, 2007 Dated D		Consolidated Capital Adequacy Ratio	254 million Yen	811 million Yen
Consolidated balance sheets Stock subscription right Original date of issuance July 1,2007 September 3, 2007 Perpetual or dated Dated Dated Dated Original maturity date June 30, 2027 June 22, 2017 Issuer call subject to prior supervisory approval NA NA Subsequent call date, contingent call dates and redemption amount - - Coupons / dividends Coupons / dividends Coupons / dividends Floating Floating Floating Existence of a dividend stopper NA NA NA Pully discretionary partially discretionary or mandatory Fully discretionary Fully discretionary Existence of step up or other incentive to redeem NA NA NA Onvertible or non-convertible NA NA NA If convertible, conversion trigger(s) - - - If convertible, conversion trigger(s) - - - If convertible, specify instrument type convertible into Floating Floating Floating Overwithed or non-convertible NA NA NA NA One or trible, specify instrument type convertible into - - - Original maturity or convertible into - - - Original maturity date Date of step up or other incentive to redeem NA NA NA NA NA NA NA	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, 2027 June 22, 2017 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	July 1, 2007	September 3, 2007
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	13	Original maturity date	June 30, 2027	June 22, 2017
16 Subsequent call dates, if applicable	14	Issuer call subject to prior supervisory approval	NA	NA
16 Subsequent call dates, if applicable	15	Optional call date, contingent call dates and redemption amount	_	_
Fixed or floating dividend/coupon Floating F	16		_	_
18 Coupon rate and any related index		Coupons / dividends		
18 Coupon rate and any related index	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, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into NA NA NA 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 NA NA NA NA NA NA NA NA N	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 NA 1 If write-down, write-down trigger(s) 2 If write-down, full or partial 3 If write-down, permanent or temporary 3 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
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	23	Convertible or non-convertible	NA	NA
26	24	If convertible, conversion trigger(s)	_	_
26	25		_	_
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		
29 If convertible, specify issuer of instrument it converts into	28	If convertible, specify instrument type convertible into	_	_
NA NA NA NA NA If write-down, write-down trigger(s) - -	29		_	_
31			NA	NA
32 If write-down, full or partial - - -		If write-down, write-down trigger(s)	_	_
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 Non-compliant transitioned features NA NA			_	_
type immediately senior to instrument) Non-compliant transitioned features NA NA NA				
36 Non-compliant transitioned features NA NA	35		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.
2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private	NIA	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 2008	Stock subscription right series 5
X	Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	238 million Yen	637 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, 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		
2.5	Position in subordination hierarchy in liquidation (specify instrument	D	p. 1.
35	type immediately senior to instrument)	Debts	Debts
36	Non-compliant transitioned features	NA	NA
30	- 10 - 1 - P - 11 - 1 - 1 - 1 - 1 - 1 - 1 -		

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 Leapital Common Equity Tier Leapital 5 Post-transitional Based III rules Common Equity Tier Leapital Common Equity Tier Leapital 6 Bigible at solo/group/group&solo Daiwa Securities Group Inc. Daiwa Securities Group Inc. 6 Instrument type (types to be specified by each jurisdiction) Stock subscription right is said in July 2009 Stock subscription right series 6 8 Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) Stock subscription right series 6 9 Par value of instrument — — 10 Accounting classification — — 11 Original dated of issuance July 1, 2009 November 9, 2009 12 Perpetual or dated Dated Dated 13 Original muturity date July 1, 2009 November 9, 2009 14 Issue call subject to prior supervisory approval NA <td< th=""><th>1</th><th>Issuer</th><th>Daiwa Securities Group Inc.</th><th>Daiwa Securities Group Inc.</th></td<>	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.
Secure Page	2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private	NIA	NIA
Regulatory treatment Common Equity Tre1 capital Common Equity Tre1 capital 6 Post-transitional Based Ill rules Common Equity Tre1 capital Common Equity Tre1 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 series of July 2009 8 Amount recognised in regulatory capital (Currency in millions, as of the constructive protting date) 309 million Yen 310 million Yen 9 Para value of instrument ————————————————————————————————————	2	placement)	NA	NA
Tansitional Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law
Social Post-transitional Basel III rules Common Equity Tier Leapital Dawa Securities Group Inc. Dawa Securities Securities of Subsequent Call According Considered Componer Considered For Inc. Dawa Securities Group Inc. Dawa Securities G		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
Instrument type (types to be specified by each jurisdiction) Stock subscription right is sued in July 2009	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital
## Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) Consolidated Capital Adequacy Ratio	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 Consolidated Capital Adequacy Ratio Accounting classification Consolidated balance sheets Stock subscription right Norginal date of issuance July 1, 2009 November 9, 2009 Par petual or dated Original maturity date Issuer call subject to prior supervisory approval Suscer call subject to prior supervisory approval Account call dates, contingent call dates and redemption amount Coupons / dividends Coupons / dividends Coupons / dividends Coupon rate and any related index Publy discretionary, partially discretionary or mandatory Fully discretionary countains or cumulative or commulative or commulative or cumulative or commulative or cumulative If convertible, conversion rate Ficonvertible, pecify instrument type convertible into Ficonvertible, pecify instrument type convertible into Ficonvertible, pecify instrument it converts into Ficonvertible, pecify instrument or temporary Filt write-down, prite-down fuger(s) Filt write-down, permanent or temporary Filt write-down, permanent or temporary Filt write-down, permanent or temporary Filt filt write-down, prite-down, full or partial Filt write-down, permanent or temporary Filt write-down, permanent or temporary Filt write-down	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 6
Par value of instrument	8			
Accounting classification Consolidated balance sheets Stock subscription right Tofiginal date of issuance Tofiginal date of issuance Tofiginal maturity date Tofiginal maturit		Consolidated Capital Adequacy Ratio	309 million Yen	310 million Yen
Consolidated balance sheets Stock subscription right Original date of issuance July 1, 2009 November 9, 2009	9	Par value of instrument	_	_
11 Original date of issuance	10	Accounting classification		
12 Perpetual or dated 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 - - 17 Coupons / dividends 18 Coupon s / dividends 19 Existence of a dividend/coupon Floating Floating Floating 18 Coupon rate and any related index - - 19 Existence of a dividend stopper NA NA NA 10 Fully discretionary, partially discretionary or mandatory Fully discretionary Fully discretionary 11 Existence of step up or other incentive to redeem NA NA NA 12 Noncumulative or cumulative NA NA NA 13 Convertible, conversion trigger(s) - - 16 If convertible, conversion rate - - 17 If convertible, conversion rate - - 18 If convertible, specify instrument type convertible into - - 29 If convertible, specify instrument type convertible into - - 20 If write-down, write-down trigger(s) - - 21 If write-down, permanent or temporary - - 23 If write-down, permanent or temporary - - 3 If write-down, description of vrite-up mechanism - - 3 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)		Consolidated balance sheets	Stock subscription right	Stock subscription right
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 -	11	Original date of issuance	July 1, 2009	November 9, 2009
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	13	Original maturity date	June 30, 2029	June 19, 2019
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 19 Existence of a dividend stopper 19 NA 20 Fully discretionary, partially discretionary or mandatory 21 Existence of step up or other incentive to redeem 22 Noncumulative or cumulative 23 NA 24 If convertible, conversion trigger(s) 25 If convertible, conversion rate 26 If convertible, conversion rate 27 If convertible, specify instrument type convertible into 28 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down, description of write-up mechanism 40 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) 41 If composition in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	15	Optional call date, contingent call dates and redemption amount	_	_
Fixed or floating dividend/coupon Floating Fluating Floating F	16	Subsequent call dates, if applicable	_	_
18 Coupon rate and any related index		Coupons / dividends		
Existence of a dividend stopper	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	_	_
21 Existence of step up or other incentive to redeem NA NA NA NA NA NA NA NA NA N	19	Existence of a dividend stopper	NA	NA
Noncumulative or cumulative Noncumulative or cumulative	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, specify instrument type convertible into 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 If write-down, write-down trigger(s) 21 If write-down, full or partial 22 If write-down, permanent or temporary 23 If write-down, permanent or temporary 24 If temporary write-down, description of write-up mechanism 25 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) NA NA NA NA Debts Debts	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	22	Noncumulative or cumulative	NA	NA
25 If convertible, fully or partially — — — — — — — — — — — — — — — — — —	23	Convertible or non-convertible	NA	NA
26 If convertible, conversion rate — — — — — — — — — — — — — — — — — — —	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	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) Debts Debts	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	28	If convertible, specify instrument type convertible into	_	_
If write-down, write-down trigger(s)	29	If convertible, specify issuer of instrument it converts into	_	_
32 If write-down, full or partial - -	30	Write-down feature	NA	NA
33 If write-down, permanent or temporary — — — — — — — — — — — — — — — — — — —	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	_	_
type immediately senior to instrument) Debts Debts	34		_	_
	35		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	_	_

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 July 2010	Stock subscription right series 7
8	Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date)		
	Consolidated Capital Adequacy Ratio	349 million Yen	313 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, 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	<u> </u>	
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	-	_

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2 Displayes identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement) 3 Governing lav(s) of the instrument 4 Transitional Base III rules 5 Post-transitional Base III rules 6 Eligible at solo/group/group&solo 6 Eligible at solo/group/group&solo 7 Instrument type (types to be specified by each juridiction) 8 Amount recognised in regulatory capital (Currency in millions, as of the most recent tepering date) 9 Parvalue of instrument 10 Accounting classification 10 Accounting classification 11 Original dated capital Adequacy Ratio 12 Projectual or dated 13 Original dated of Sasance 14 Suscerall subject to prior supervisory approval 15 Stock subscription right is subscription right or instrument 15 Original dated of Sasance 16 Dated 17 Projectual or dated 18 Suscerall subject to prior supervisory approval 18 Suscerall subject to prior supervisory approval 19 Subsequent call dates, af applicable 10 Guopons / dividends 11 Fixed or floating dividend/coupon 11 Fixed or floating dividend/coupon 12 Product of dated 13 Original date and and related and redemption amount 14 Subsequent call dates, af applicable 15 Outpool and can dated read and related may be subscription applicable 16 Subsequent call dates, af applicable 17 Fixed or floating dividend/coupon 18 Elouting 19 Elouting 10 Elouting or dividend stopper 19 Postence of a dividend stopper 10 Postence of a dividend stopper 11 Productible, conversion ringer(s) 12 Essience of a fividend stopper 13 Original maturity or partially 14 If convertible, conversion ringer(s) 15 If convertible, conversion ringer(s) 16 If convertible, conversion triger(s) 17 If convertible, conversion triger(s) 18 If convertible, conversion triger(s) 19 If convertible, conversion heart of instrument it oncores into maturent it on	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
Speciment Japanese Law Japanese Law Japanese Law Japanese Law Regulatory treatment Tarnsisional Based III rules Common Equity Tier Legital Daiwa Securities Group Inc. Daiwa	2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private	NIA		
Regulatory treatment Common Equity Tier Legital Common Equity Tier Legital 4 Transitional Based III rules Common Equity Tier Legital Common Equity Tier Legital 6 Eligible at solo/group/group&solo Daiwa Securities Group Inc. Daiwa Securities Group Inc. 7 Instrument type (types to be specified by each juris diction) Stock subscription right series 8 8 Amount recognised in regulatory capital (Currency in mullions, as of the constitution) Town of the common Equity Tier Legital 6 Accounting classification 407 mullion Yen 349 million Yen 7 Accounting classification 5tock subscription right Stock subscription right 8 Properties of add of Susuance 10 pt. 201 Stock subscription right 10 Organic dated of Susuance June 30, 203 June 24, 2021 11 Organic dated of Susuance June 30, 203 June 24, 2021 12 Suscicuall subject to prior supervisory approval NA NA 13 Organi naturity date June 30, 203 June 24, 2021 14 Suscicual Subject to prior supervisory approval NA NA 15 Organi date, contingent call dates and redemption amount — — 16 Sustercue of Step up or other incentive to redem	2	placement)	NA		
Tansational Basel III rules	3	Governing law(s) of the instrument	Japanese Law	Japanese Law	
Social Post-transitional Basel III rules Common Equity Tier Leapital Dawa Securities Group Inc. Dawa Securities of Securities (Consolidated Securities of Securities of Securities Securities Group Inclined Securities of Securities of Securities Group Inclined Securities Securities Securities Group Inclined Securities Securities Group Inclined Securities Securities Group Inclined Securi		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	
Instrument type (types to be specified by each jurisdiction) Stock subscription right is sued in July 2011	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital	
Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) Consolidated Capital Adequacy Ratio	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 Consolidated Capital Adequacy Ratio Accounting classification Consolidated balance sheets Stock subscription right Stock subscription right Stock subscription right Onginal date of issuance July 1, 2011 September 5, 2011 Perpetual or dated Dated Dated Dated Dated Dated Dated Onginal maturity date Subscription right Subscription right Dated Dated Dated Dated Dated Dated Dated Onginal maturity date Subscription right Subscription right Subscription right Dated Dated Dated	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 8	
Par value of instrument	8				
Accounting classification 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 Union and a proper supervisory approval Doptional call date, contingent call dates and redemption amount Subsequent call dates, if applicable Coupons / dividends Coupons / dividends Coupons dividends Coupon rate and any related index Tiped or floating dividend/coupon Floating Existence of a dividend stopper NA NA NA NA Subscreament of the interview or mandatory Fully discretionary, partially discretionary or mandatory Fully discretionary Discretible or non-convertible NA NA NA NA NA Convertible or non-convertible NA		Consolidated Capital Adequacy Ratio	407 million Yen	349 million Yen	
Consolidated balance sheets Stock subscription right Original date of issuance July 1, 2011 September 5, 2011	9	Par value of instrument	_	_	
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	10	Accounting classification			
Perpetual or dated Dated Dated Dated		Consolidated balance sheets	Stock subscription right	Stock subscription right	
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 —	11	Original date of issuance	July 1, 2011	September 5, 2011	
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 -	13	Original maturity date	June 30, 2031	June 24, 2021	
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 19 Existence of a dividend stopper 19 NA 20 Fully discretionary, partially discretionary or mandatory 21 Existence of step up or other incentive to redeem 22 Noncumulative or cumulative 23 Noncumulative or cumulative 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 31 If write-down, write-down, tigger(s) 32 If write-down, permanent or temporary 33 If write-down, permanent or temporary 44 If temporary write-down, description of write-up mechanism 45 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) 29 Debts	15	Optional call date, contingent call dates and redemption amount	_	_	
Fixed or floating dividend/coupon Floating Floating Floating Floating Floating Floating Floating Floating Floating Fixed or floating dividend stopper NA NA NA Pully discretionary, partially discretionary or mandatory Fully discretionary Fully di	16	Subsequent call dates, if applicable	_	_	
18 Coupon rate and any related index		Coupons / dividends			
Existence of a dividend stopper	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 NA NA NA NA NA If 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 issuer of instrument it converts into NA NA NA NA NA NA If write-down feature 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 NA Debts Debts	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 instrument it converts into 30 Write-down feature NA NA NA NA 1 If write-down, write-down trigger(s) 2 If write-down, full or partial 3 If write-down, permanent or temporary 3 If temporary write-down, description of write-up mechanism Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Debts Debts	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	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 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)	23	Convertible or non-convertible	NA	NA	
26 If convertible, conversion rate — — — — — — — — — — — — — — — — — — —	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	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	26	If convertible, conversion rate	_	_	
If convertible, specify issuer of instrument it converts into	27	If convertible, mandatory or optional conversion	_		
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 - 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) NA NA NA NA Debts	28	If convertible, specify instrument type convertible into	_		
If write-down, write-down trigger(s)	29	If convertible, specify issuer of instrument it converts into	_	_	
32 If write-down, full or partial - - -	30	Write-down feature	NA	NA	
33 If write-down, permanent or temporary — — — — — — — — — — — — — — — — — — —	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	_	_	
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Debts Debts	33	If write-down, permanent or temporary			
type immediately senior to instrument) Debts Debts	34	If temporary write-down, description of write-up mechanism	_	_	
36 Non-compliant transitioned features NA NA	35		Debts	Debts	
	36	Non-compliant transitioned features	NA	NA	
37 If yes, specify non-compliant features – –	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	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 February 2013	Stock subscription right series 9	
8	Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date)			
	Consolidated Capital Adequacy Ratio	451 million Yen	1,085 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 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	
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	<u> </u>	_	
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	-	_	
2.5	Position in subordination hierarchy in liquidation (specify instrument	D 1 ·	D 1 ·	
35	type immediately senior to instrument)	Debts	Debts	
36	Non-compliant transitioned features	NA	NA	
37	If yes, specify non-compliant features			

2 Unique stentifier (e.g., CUSIP, ISIN or Bloomberg identifier for private placement) NA NA 3 Governing law(s) of the instrument Japanese Law Japanese Law 4 Faculation, treatment Common Equity Tier Leapital Common Equity Tier Leapital 5 Post-transitional Base Ill rules Common Equity Tier Leapital Common Equity Tier Leapital 6 Flighbe at Solo/group/group/Rool Dawa Securities Group Inc. Dawa Securities Group Inc. 6 Flighbe at Solo/group/group/Rool Stock subscription right series 10 Stock subscription right series 10 6 Flighbe at Solo/group/group/Rool 370 million Yen 773 million Yen 6 Rigible at Solo/group/group/Rool 370 million Yen 773 million Yen 7 Instrument type (types to be specified by each jurisdiction) 370 million Yen 773 million Yen 7 Instrument type (types to be specified by each jurisdiction) 370 million Yen 773 million Yen 7 Instrument type (types to be specified by each jurisdiction) 370 million Yen 773 million Yen 8 Around the consolidated Solo Subscription right Stock subscription right S	1	Issuer	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
	2	Unique identifier (e.g., CUSIP, ISIN or Bloomberg identifier for private	NIA	-	
Regulatory treatment Common Equaty Treat Leapinal Common Equaty Treat Leapinal 4 Transitional Based III rules Common Equaty Treat Leapinal 5 Post-transitional Based III rules Common Equaty Treat Leapinal 6 Digible at solo/group/group&solo Daiwa Securities Group Inc. 7 Instrument type (types to be specified by each jurisdiction) Stock subscription right is sued in February 2014 8 Post-transported paths Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) 8 Pravalue of instrument — — — — — — — — — — — — — — — — — — —	2	placement)	NA	NA	
Transitional Basel III rules Common Equity Tier 1 capital Common Equity Tier 1 capital	3	Governing law(s) of the instrument	Japanese Law	Japanese Law	
Social Properties Common Equity Tier Lapital Daiwa Securities Group Inc. Daiwa Securitie		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	
Instrument type (types to be specified by each jurisdiction) Stock subscription right is sued in February 2014 Stock subscription right series 10	5	Post-transitional Basel III rules	Common Equity Tier 1 capital	Common Equity Tier 1 capital	
Amount recognised in regulatory capital (Currency in millions, as of the most recent reporting date) Stock subscription right Consolidated Capital Adequacy Ratio 370 million Yen 773	6	Eligible at solo/group/group&solo	Daiwa Securities Group Inc.	Daiwa Securities Group Inc.	
most recent reporting date) Par value of instrument Par value of instrument Onsolidated Capital Adequacy Ratio Par value of instrument Accounting classification Consolidated balance sheets Stock subscription right Consolidated balance sheets Stock subscription right Consolidated balance sheets Perputal or dated Dated Dated Dated Dated Dated Dated Dated Original date of issuance Perbuary 10, 2014 Perputal or dated Dated Dated Dated Dated Dated Dated Original maturity date June 30, 2033 June 25, 2023 Issuer call subject to prior supervisory approval NA NA NA Consolidated balance sheets NA	7	Instrument type (types to be specified by each jurisdiction)		Stock subscription right series 10	
Par value of instrument	8				
Accounting classification Stock subscription right Stock subscription right Original date of issuance February 10, 2014 February 10, 2014 February 10, 2014 Perpetual of dated Dated		Consolidated Capital Adequacy Ratio	370 million Yen	773 million Yen	
Consolidated balance sheets Stock subscription right Pebruary 10, 2014 Pebruary 10, 2013 June 25, 2023 June 25, 2023 June 25, 2023 NA	9	Par value of instrument	_	_	
1 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	
Suscerall subject to prior supervisory approval NA NA Subsequent call date, contingent call dates and redemption amount — —	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 — — 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 conversion trigger(s) — — 24 If convertible, conversion trigger(s) — — 25 If convertible, conversion trigger(s) — — 26 If convertible, conversion mate — — 27 If convertible, anadatory or optional conversion — — 28 If convertible, specify instrument type convertible into — — 29 If convertible, specify instrument type convertible into — — 30 Write-down, write-down, write-down trigger(s) — — 31 If writ	13	Original maturity date	June 30, 2033	June 25, 2023	
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, conversion rate — — 26 If convertible, specify instrument type conversion — — 27 If convertible, specify instrument type convertible into — — 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) — — 31 If write-down, permanent or temporary — — 32 If temporary write-down,	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, enundatory or optional conversion — — 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, feature NA NA 32 If write-down, permanent or temporary — — 33 If write-down, permanent or temporary — — 34 If tem	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 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 type convertible into — — 30 Write-down feature NA NA 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 <td></td> <td>Coupons / dividends</td> <td></td> <td></td>		Coupons / dividends			
Existence of a dividend stopper NA	17	Fixed or floating dividend/coupon	Floating	Floating	
Fully discretionary, partially discretionary or mandatory Fully discretionary NA NA NA NA NA NA NA Solve In Sully in Sully in Sully in Sull or Sully in Sully discretionary Fully discretionary NA NA NA NA NA NA NA Sully discretionary Fully discretionary 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 NA NA NA NA If 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 convertible, specify issuer of instrument it converts into If write-down feature NA 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 NA NA NA NA NA NA NA NA N	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	
If convertible, conversion trigger(s)	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 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) 36 Non-compliant transitioned features 37 NA 38 NA 39 NA 30 NA 30 NA 30 NA 31 NA 31 NA	23	Convertible or non-convertible	NA	NA	
26 If convertible, conversion rate	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	_	_	
Write-down feature	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 - - -	30	Write-down feature	NA	NA	
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 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	If write-down, permanent or temporary	_	_	
type immediately senior to instrument) Debts Debts Non-compliant transitioned features NA NA NA	34		_	_	
•	35		Debts	Debts	
	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) 3 Governing law(s) of the instrument Japanese Law	NA
placement)	NA
3 Governing law(s) of the instrument Japanese Law	i
	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 recognised in regulatory capital (Currency in millions, as of the most recent reporting date)	
Consolidated Capital Adequacy Ratio 389 million Yen	443 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)	<u> </u>
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 —	_
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 (e.g., CUSIP, ISIN or Bloomberg identifier for private	NA	NA		
	placement)	*	Japanese Law		
3	Governing law(s) of the instrument	Japanese Law	Japanese Law		
	Regulatory treatment		Common Equity Tior Loopital		
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 recognised in regulatory capital (Currency in millions, as of the most recent reporting date)				
	Consolidated Capital Adequacy Ratio	385 million Yen	105 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, 2016	February 8, 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	_			
2-	Position in subordination hierarchy in liquidation (specify instrument	D	D. 1.		
35	type immediately senior to instrument)	Debts	Debts		
36	Non-compliant transitioned features	NA	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.

12. Composition of leverage ratio disclosure

(Unit: 1 Million Yen, %)

					(Ont	: I Million Yen, %)
Basel templ numbe	ate	Basel III template number (1)	Items		December 2016	September 2016
On-balan	ce shee	t exposures		(1)		
1			On-balance sheet items before adjustments		11,270,191	10,759,269
	1a	1	Total Assets in the consolidated balance sheet		20,523,661	20,021,642
	1b	2	Total Assets held by group companies which are not included in the scope of consolidated leverage ratio		0	0
	1c	7	Total Assets held by group companies which are included in the scope of consolidated leverage ratio(except for the asset included in the total asset in the consolidated balance sheet)		0	0
	1d	3	Assets other than the adjustments that are excluded from the total assets in the consolidated balance sheet.		9,253,470	9,262,373
2		7	Common Equity Tier 1 capital: regulatory adjustments		73,280	78,550
3			Total on-balance sheet exposures (excluding derivatives and SFTs)	(A)	11,196,911	10,680,719
Derivativ	e expos	ures		(2)		
4			Replacement cost associated with all derivatives transactions		528,223	530,622
5			Add-on amounts for PFE associated with all derivatives transactions		1,205,161	1,194,999
					353,183	312,589
6			Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework		0	0
7			Deductions of receivables assets for cash variation margin provided in derivatives transactions)		196,686	158,287
8			Exempted CCP leg of client-cleared trade exposures			
9			A djusted effective notional amount of written credit derivatives		1,751,521	1,911,714
10			A djusted effective notional offsets and add-on deductions for written credit derivatives		1,355,007	1,442,694
11		4	Total derivative exposures (sum of lines 4 to 10)	(B)	2,286,395	2,348,943
Securities	financ	ing transaction	exposures	(3)		
12			Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions		6,661,781	6,290,515
13			Netted amounts of cash payables and cash receivables of gross SFT assets		1,402,436	1,068,573
14			CCR exposure for SFT assets		186,145	132,816
15			A gent transaction exposures			
16		5	Total securities financing transaction exposures (sum of lines 12 to 15)	(C)	5,445,490	5,354,758
Other off-	-balanc	e sheet exposur	es	(4)	•	
17	'		Off-balance sheet exposure at gross notional amount		64,883	60,908
18			Adjustments for conversion to credit equivalent amounts		13,979	15,459
19		6	Off-balance sheet items	(D)	50,904	45,449
Capital ar	Capital and total exposures (5)			(5)		
20			Tier 1 capital	(E)	1,162,500	1,103,274
21		8	Total exposures (A)+(B)+(C)+(D)	(F)	18,979,700	18,429,869
22			Basel III consolidated leverage ratio(E)/ (F)		6.12%	5.98%

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