

## Statement of Net Assets

From April 1st, 2020 to March 31, 2021

(Unit: JP Yen)

Account	Current Year	Previous Year	Variance
<b>I General Net Assets Changes</b>			
1. Ordinary Income & Expenditure			
(1) Ordinary Income			
Interest from Basic Fund	[15, 088, 926]	[11, 075, 113]	[4, 013, 813]
Interest from Basic Fund	(15, 088, 926)	(11, 075, 113)	(4, 013, 813)
17th Citi Group Bond	936, 165	2, 040, 000	△ 1, 103, 835
139th Government Bond (20 year)	1, 595, 616	1, 604, 384	△ 8, 768
328th Government Bond (10 year)	600, 000	600, 000	0
328th Government Bond (Nomura)	1, 200, 000	1, 200, 000	0
122th Government Bond (5 year)	0	72, 329	△ 72, 329
26th MUFG Subordinated Bond	1, 944, 657	1, 955, 343	△ 10, 686
Reverse Floater Bond	0	552, 421	△ 552, 421
SG Issuer (Credit Linked Note)	1, 568, 048	1, 554, 247	13, 801
Single Name (Credit Linked Note)	752, 454	752, 055	399
COM BK AUST FR3803	3, 960, 515	0	3, 960, 515
BNP Paribas Issuance B.V. (Credit Linked Note)	1, 006, 507	512, 937	493, 570
Barclays Bank PLC (Credit Linked Note)	1, 036, 075	231, 397	804, 678
Nomura Global (Credit Linked Note)	488, 889	0	488, 889
Donation	[40, 330, 000]	[40, 183, 600]	[146, 400]
Donation	40, 000, 000	40, 000, 000	0
Transfer to Donation	330, 000	183, 600	146, 400
Other Income	[560, 827]	[623, 915]	[△ 63, 088]
Interest Received	(186)	(164)	22
Interests from Investment Fund	(560, 641)	(563, 055)	△ 2, 414
61st Government Bond	114, 546	114, 546	0
326th Government Bond	111, 514	112, 090	△ 576
17th JICA Bond	71, 803	72, 197	△ 394
14th MUFG Subordinated Bond	49, 863	50, 137	△ 274
12th Mizuho FG Subordinated Bond	212, 915	214, 085	△ 1, 170
Other Income	0	60, 696	△ 60, 696
Ordinary Income Total	55, 979, 753	51, 882, 628	[4, 097, 125]
(2) Ordinary Expenditure			
Project Expenses	[50, 367, 712]	[48, 611, 540]	[1, 756, 172]
Director's Remuneration	480, 000	1, 920, 000	△ 1, 440, 000
Meeting	300, 000	406, 156	△ 106, 156
Travel & Transportation	1, 320	439, 591	△ 438, 271
Postage, Communication Cost	217, 635	141, 791	75, 844
Office Supplies	48, 068	35, 745	12, 323
Printing	441, 639	494, 808	△ 53, 169
Heat, Light & Water Expenses	13, 048	22, 200	△ 9, 152
Rent	1, 706, 588	2, 001, 972	△ 295, 384
Remuneration	4, 250, 000	3, 840, 000	410, 000
Commission Charge	26, 314	23, 779	2, 535
Grant Expense	(42, 600, 000)	(39, 000, 000)	3, 600, 000
Novartis Research Grant	39, 000, 000	37, 000, 000	2, 000, 000
Research Meeting Grant	3, 600, 000	2, 000, 000	1, 600, 000
Annual Report Publication	233, 540	232, 980	560
Other Expense	49, 560	52, 518	△ 2, 958

## Statement of Net Assets

From April 1st, 2020 to March 31, 2021

(Unit: JP Yen)

Account	Current Year	Previous Year	Variance
Administrative Expense	[3, 592, 833]	[4, 111, 807]	[△ 518, 974]
Director's Remuneration	120, 000	480, 000	△ 360, 000
Meeting	26, 821	864, 347	△ 837, 526
Travel and Transportation	6, 694	402, 171	△ 395, 477
Postage, Communication Cost	172, 261	24, 939	147, 322
Office Supplies	315, 179	9, 932	305, 247
Printing	33, 602	11, 428	22, 174
Heat, Light & Water Expenses	3, 264	5, 549	△ 2, 285
Rent	426, 641	500, 488	△ 73, 847
Remuneration	1, 350, 000	870, 000	480, 000
Membership Dues	201, 300	327, 540	△ 126, 240
Commission Charge	10, 656	7, 253	3, 403
Outsourcing Expense	914, 019	595, 028	318, 991
Other Expense	12, 396	13, 132	△ 736
Ordinary Expenditure Total	53, 960, 545	52, 723, 347	1, 237, 198
Ordinary Balance without Appraisal Profit or Loss	2, 019, 208	(840, 719)	2, 859, 927
Appraisal Profit or Loss	0	0	0
Ordinary Balance of Current Period	2, 019, 208	(840, 719)	2, 859, 927
2. Nonrecurring Profit & Loss			
(1) Nonrecurring Profit	0	0	0
Nonrecurring Profit Total	0	0	0
(2) Nonrecurring Loss			
Other Loss	0	12, 381	△ 12, 381
Nonrecurring Loss Total	0	12, 381	△ 12, 381
Nonrecurring Balance of Current Period	0	(12, 381)	12, 381
General Net Assets Balance of Current Period	2, 019, 208	△ 853, 100	2, 872, 308
General Net Assets Opening Balance	158, 261, 607	159, 114, 707	△ 853, 100
General Net Assets Ending Balance	160, 280, 815	158, 261, 607	2, 019, 208
II Designated Net Assets Changes			
Donation	[0]	[0]	[0]
Donation	0	0	0
Transfer to General Net Assets	[330, 000]	[183, 600]	[146, 400]
Transfer to Donation	330, 000	183, 600	146, 400
Designated Net Assets Change	(330, 000)	(183, 600)	△ 146, 400
Designated Net Assets Opening Balance	1, 000, 450, 594	1, 000, 634, 194	△ 183, 600
Designated Net Assets Ending Balance	1, 000, 120, 594	1, 000, 450, 594	△ 330, 000
III Net Assets Balance Ending Balance	1, 160, 401, 409	1, 158, 712, 201	1, 689, 208