

Statement of Net Assets

From April 1st, 2023 to March 31, 2024

(Unit: JP Yen)

Account	Current Year	Previous Year	Variance
I General Net Assets Changes			
1. Ordinary Income & Expenditure			
(1) Ordinary Income			
Interest from Basic Fund	[21, 040, 599]	[17, 442, 402]	[3, 598, 197]
Interest from Basic Fund	(21, 040, 599)	(17, 442, 402)	(3, 598, 197)
139th Government Bond (20 year)	1, 600, 000	1, 600, 000	0
328th Government Bond (10 year)	0	581, 918	△ 581, 918
328th Government Bond (Nomura)	0	1, 163, 836	△ 1, 163, 836
26th MUFG Subordinated Bond	1, 950, 000	1, 950, 000	0
SG Issuer (Credit Linked Note)	1, 550, 000	1, 550, 000	0
Single Name (Credit Linked Note)	750, 000	750, 000	0
COM BK AUST FR3803	7, 497, 156	5, 058, 619	2, 438, 537
BNP Paribas Issuance B.V. (Credit Linked Note)	1, 000, 000	1, 000, 000	0
Barclays Bank PLC (Credit Linked Note)	1, 030, 000	1, 030, 000	0
Nomura Global (Credit Linked Note)	1, 000, 000	1, 000, 000	0
10Lloyds Banking FR	1, 252, 411	38, 102	1, 214, 309
Nomura Global Finance NO.2000608	1, 250, 000	27, 777	1, 222, 223
182th Government Bond (20 year)	1, 100, 000	1, 692, 150	△ 592, 150
1 BPCE S.A.	1, 061, 032	0	1, 061, 032
Donation	[40, 000, 000]	[40, 010, 594]	[△ 10, 594]
Donation	40, 000, 000	40, 000, 000	0
Transfer to Donation	0	10, 594	△ 10, 594
Other Income	[0]	[10, 594]	[△ 10, 594]
Interest Received	(680, 554)	(649, 205)	31, 349
Interests from Investment Fund	(176)	(146)	30
61st Government Bond	0	111, 534	△ 111, 534
326th Government Bond	0	81, 049	△ 81, 049
14th MUFG Subordinated Bond	0	16, 233	△ 16, 233
12th Mizuho FG Subordinated Bond	213, 500	213, 500	0
26th MUFG Subordinated Bond	155, 482	105, 941	49, 541
39th TEPCO Power Grid Bond	100, 264	26, 696	73, 568
23th Mizuho FG Subordinated Bond	147, 100	37, 986	109, 114
Other Income	0	0	0
Ordinary Income Total	61, 721, 153	58, 102, 201	3, 618, 952
(2) Ordinary Expenditure			
Project Expenses	[53, 223, 161]	[51, 396, 837]	[1, 826, 324]
Director's Remuneration	1, 920, 000	1, 920, 000	0
Meeting	511, 509	174, 553	336, 956
Travel & Transportation	325, 660	261, 950	63, 710
Postage, Communication Cost	155, 207	172, 972	△ 17, 765
Office Supplies	16, 742	17, 084	△ 342
Printing	437, 668	508, 816	△ 71, 148
Heat, Light & Water Expenses	20, 872	18, 263	2, 609
Remuneration	4, 050, 000	4, 050, 000	0
Commission Charge	21, 024	19, 105	1, 919
Grant Expense	(43, 000, 000)	(41, 000, 000)	(2, 000, 000)
Novartis Research Grant	41, 000, 000	39, 000, 000	2, 000, 000
Research Meeting Grant	2, 000, 000	2, 000, 000	0
Annual Report Publication	294, 264	401, 530	△ 107, 266
Outsourcing Expense	550, 000	979, 000	△ 429, 000
Other Expense	49, 560	49, 560	0

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Account	Current Year	Previous Year	Variance
Administrative Expense	[4,343,790]	[3,956,142]	[387,648]
Director's Remuneration	480,000	480,000	0
Meeting	1,077,435	890,876	186,559
Travel and Transportation	379,636	251,109	128,527
Postage, Communication Cost	239,905	225,371	14,534
Office Supplies	61,512	27,342	34,170
Printing	3,542	16,940	△ 13,398
Heat, Light & Water Expenses	5,220	4,566	654
Rent	467,667	456,001	11,666
Remuneration	790,000	830,000	△ 40,000
Membership Dues	192,000	197,000	△ 5,000
Commission Charge	6,655	6,821	△ 166
Outsourcing Expense	627,822	557,720	70,102
Other Expense	12,396	12,396	0
Ordinary Expenditure Total	57,566,951	55,352,979	2,213,972
Appraisal Profit or Loss	0	0	0
Ordinary Balance of Current Period	4,154,202	2,749,222	1,404,980
Nonrecurring Balance of Current Period	0	0	0
General Net Assets Balance of Current Period	4,154,202	2,749,222	1,404,980
General Net Assets Opening Balance	164,883,936	162,134,714	2,749,222
General Net Assets Ending Balance	169,038,138	164,883,936	4,154,202
II Designated Net Assets Changes			
Donation	[0]	[0]	[0]
Donation	0	0	0
Transfer to General Net Assets	[0]	[0]	[0]
Transfer to Donation	0	10,594	(10,594)
Designated Net Assets Change	0	10,594	(10,594)
Designated Net Assets Opening Balance	1,000,000,000	1,000,010,594	△ 10,594
Designated Net Assets Ending Balance	1,000,000,000	1,000,000,000	0
III Net Assets Balance Ending Balance	1,169,038,138	1,164,883,936	4,154,202