



其他TLAC負債認定指引

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報告大綱

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其他TLAC負債認定指引 1/2

➤ 適用對象

由巴塞爾銀行監管委員會(BCBS)負責研究G-SIBs之識別和評估方法，金融穩定理事會(FSB)負責研究和制定G-SIBs名單，每年11月會重新檢視對外公布最新版本。

| Bucket ¹⁰ | G-SIBs in alphabetical order within each bucket |
|----------------------|--|
| 5 (3.5%) | (Empty) |
| 4 (2.5%) | JP Morgan Chase |
| 3 (2.0%) | Bank of America Citigroup Deutsche Bank HSBC |
| 2 (1.5%) | Bank of China Barclays BNP Paribas China Construction Bank Goldman Sachs Industrial and Commercial Bank of China Limited Mitsubishi UFJ FG Wells Fargo |
| 1 (1.0%) | Agricultural Bank of China Bank of New York Mellon Credit Suisse Groupe Crédit Agricole ING Bank Mizuho FG Morgan Stanley Nordea Royal Bank of Canada Royal Bank of Scotland Santander Société Générale Standard Chartered State Street Sumitomo Mitsui FG UBS Unicredit Group |



其他TLAC負債認定指引 2/2

► 認定規則

符合下列任一條件之G-SIBs發行之債務工具且非合格法定資本工具者，即認列為其他TLAC負債：

- ✓ 於公開說明書載明為TLAC債務工具；
- ✓ 於G-SIBs官網(含第三支柱揭露等)明確公布該其所認列為TLAC工具之範圍或定義；
- ✓ 由發行方表明該債務工具屬其所認列之TLAC工具者；
- ✓ 於prospectus、公開說明書或信評機構之評等報告中載明為Bail in工具且受償順位為主順位者，或為Bail in工具且非合格法定資本工具之次順位債券。



指引範例說明 1/4

➤ 公開說明書

✓ 載明為TLAC債務工具

R&I

NEWS RELEASE

Sep 01, 2017

R&I Affirms AA-: Mizuho Bank, Ltd. Joint Debt Issuance Prog.

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: **Mizuho Bank, Ltd.**
Joint Debt Issuance Prog. (change to program): AA-, Affirmed

RATIONALE:

Mizuho Financial Group, Inc. (MHFG) was added to Mizuho Bank, Ltd. (MHBK)'s existing Debt Issuance Programme as an issuer, and the issue limit was increased from US\$7.5 billion to US\$30 billion.

There are three types of bonds to be issued under this Programme: (1) senior bonds to be issued by MHBK, (2) bonds (TLAC bonds) to be issued by MHFG that have the structural subordination inherent in a holding company and are to be classified as total loss-absorbing capacity (TLAC)-eligible liabilities and (3) subordinated bonds with a non-viability write-off clause (B3T2 bonds) to be issued by MHFG.

Transaction summary

| | 5-year Senior Fixed Rate Notes | 5-year Senior Floating Rate Notes | 10-year Senior Fixed Rate Notes |
|---------------------------------|--|--------------------------------------|------------------------------------|
| Issuer | SMFG | | |
| Securities Offered | Senior Notes (the "Notes") | | |
| Regulatory Treatment | It is expected that the Notes will count as external TLAC ¹ as defined in the FSB's final TLAC standards ¹ when the regulation is implemented in Japan | | |
| Maturity | 5 years | | 10 years |
| Amount | \$750mn | \$250mn | \$1,250mn |
| Coupon | 2.846% | US\$3m Libor + 97bp | 3.446% |
| Spread | UST+100bp | US\$3m Libor + 97bp | UST+110bp |
| Ratings | A1 (Moody's) / A- (S&P) | | |
| Listing | Luxembourg Stock Exchange's Euro MTF Market | | |
| Pricing Date | Jan. 5, 2017 | | |
| Format | SEC Registered | | |



指引範例說明 2/4

➤ 公開說明書

- ✓ US86562MAJ99債券為例
- ✓ 載明為Bail in工具且受償順位為主順位者

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- Any provisions for the discharge of our obligations relating to the debt securities, if different from the provisions set forth in this prospectus;
- Material U.S. federal or Japanese tax considerations;
- If the debt securities will be issued in other than book-entry form;
- Any listing of the debt securities on a securities exchange;
- The terms and conditions under which we will be able to “reopen” a previous issue of a series of debt securities and issue additional debt securities of that series;
- Any write-down, write-up, **bail-in** or other provisions applicable to a particular series of debt securities required by, relating to or in connection with, applicable regulatory capital or other requirements of the Financial Services Agency of Japan, or the FSA, or other applicable regulatory authority; and
- Any other specific terms or conditions applicable to a particular series of debt securities being offered, which shall not be inconsistent with the provisions of the relevant indenture.

Use of Proceeds

We intend to use the net proceeds of this offering to extend **senior unsecured** loans to the Bank. The Bank intends to use the proceeds of the loans for general corporate purposes.



指引範例說明 3/4

➤ US606822AF11債券為例

| | | | | |
|--------------------------|--------|-------------|---------|---------------------------------|
| MUFG Float 09/13/21 | | \$↑ 101.593 | + .000 | -182.6 bp vs T 2.250 02/15/2021 |
| MUFG Float 09/13/21 Corp | | 於 20:17 | DM .000 | Source BMRK |
| 設定 | | P 1/11 | 證券簡介：債券 | |
| 25 債券簡介 | | 94 Notes | 95 賣 | 96 賣 |
| 26 發行人簡介 | | | | |
| 頁面 | | | | |
| 11) 債券資訊 | 發行人資訊 | ID | | |
| 12) 更多資訊 | 名稱 | 代碼 | | |
| 13) 條款 | 產業 | CUSIP | | |
| 14) 保證人 | 證券資訊 | ISIN | | |
| 15) 債券評等 | 市場發行 | 債券評等 | | |
| 16) ID | 國家 | 穆迪 | | |
| 17) 交易所 | 順位 | 標普 | | |
| 18) 相關單位 | 票息 | 惠譽 | | |
| 19) 費用、限制 | 公式 | 中華信評 | | |
| 20) 日程 | 天數 | 發行及交易 | | |
| 21) 票息 | 到期 | 發行額/流通額 | | |
| 快速連結 | BULLET | USD | | |
| 32) ALLQ 報價 | 發行利差 | USD | | |
| 33) QRD 報價回顧 | 計算類型 | 最小單位/增額 | | |
| 34) TDH 交易歷史 | 定價日期 | 面額 | | |
| 35) CACS 公司活動 | 起息日 | 帳簿管理行 | | |
| 36) CF 公開說明書 | 第一結算日 | 申報 | | |
| 37) CN 證券新聞 | 第一票息日 | | | |
| 38) HDS 持有人 | | | | |
| 39) VPRD 標的資訊 | | | | |

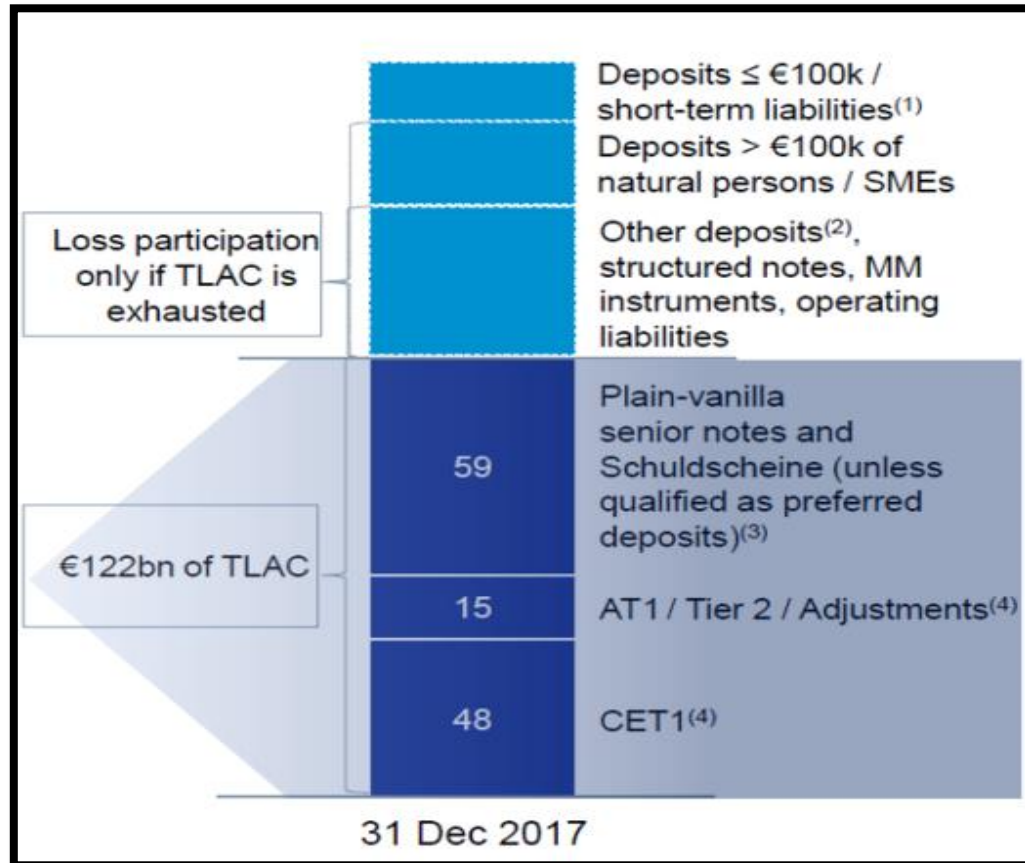
The Notes are intended to qualify as total loss-absorbing capacity, or TLAC, debt upon the implementation of applicable TLAC regulations in Japan. The Notes will be our senior unsecured obligations and will rank senior to all of our existing and future subordinated debt, will rank equally in right of payment with all of our existing and future unsecured and unsubordinated debt (except for statutorily preferred exceptions) and will be effectively subordinated to any secured indebtedness we incur, to the extent of the value of the assets securing the same. See “Risk Factors—Risk Related to the Senior Debt Securities—The senior debt securities will be structurally subordinated to the liabilities of MUFG’s subsidiaries, including BTMU and MUTB.” and other risk factors in the same section included in the accompanying prospectus, and “Description of Senior Debt Securities” in the accompanying prospectus.



指引範例說明 4/4

➤ 以Deutsche Bank為例：

下圖為官網公布報告之內容，明確寫明該行認定之TLAC 包含項目。



定義範圍



FAQ 1/3

- Q1：銀行放在G-SIBs的存款，在各國規範下有沒有可能被拿來當TLAC？

目前不計入，僅以合格TLAC工具作為認定範圍；惟若G-SIBs已公開聲明（網站、新聞、等公示管道）或各地主管機關有明確相關規定者，始作為TLAC工具。

- Q2：若新一年度被認定加入GSIBs，如RBC於2017始被認定，是否溯及既往、自何時需認定為TLAC？

依FSB之Term Sheet規定，新認定之G-SIB有3年緩衝期以達成最低TLAC要求。故就投資方持有其TLAC部位而言，依BCBS387文件附錄第66d規定，應自該G-SIB適用TLAC最低要求日起進行法定資本調整。



FAQ 2/3

- Q3：持有TLAC之部位，待剩餘期間小於一年，是否即可不計入TLAC？

不論是否小於一年皆計入TLAC持有部位。。

- Q4：中國等尚未公布TLAC判定標準之G-SIB銀行，投資部位是否須計入TLAC債務投資？

屬新興市場經濟體G-SIBs所發行之TLAC工具，原則上2025年始須計入TLAC投資部位。若其依FSB之Term Sheet第21項第3、4段之規定提前適用TLAC最低要求，則自其適用TLAC最低要求日起計入TLAC投資部位。



FAQ 3/3

➤ Q5：TLAC認定範圍需包含非G-SIBs銀行發行之Bail-in工具？

目前依G-SIBs名單作為TLAC認定範圍，包含G-SIBs子公司。

➤ Q6：債券附賣回(RS)進來的TLAC債券，是否也需計入TLAC？

交易天期短，且已考量交易對手信用風險計算，故不計入。

➤ Q7：間接或以組合型商品(如信用連結票券(CLN))持有TLAC部位情形，如何認定？

參考BCBS發布QA(Basel III definition of capital–Frequently asked questions，d417文件)第15題，若持有間接或組合型商品時，依照TLAC認定規則執行，連結標的屬TLAC工具者方計入。