

投資信託及び投資法人に関する法律施行令 Order for Enforcement of the Act on Investment Trusts and Investment Corporations

(平成十二年十一月十七日政令第四百八十号)
(Cabinet Order No. 480 of November 17, 2000)

内閣は、投資信託及び投資法人に関する法律（昭和二十六年法律第百九十八号）の規定に基づき、証券投資信託及び証券投資法人に関する法律施行令（平成十年政令第三百七十号）の全部を改正するこの政令を制定する。

The Cabinet shall enact this Cabinet Order revising the entire Order for Enforcement of the Act on Securities Investment Trusts and Securities Investment Corporations (Cabinet Order No. 370 of 1998) pursuant to the provisions of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951).

第一章 総則（第一条—第八条）

Chapter I General Provisions (Articles 1 to 8)

第二章 投資信託制度（第九条—第五十三条）

Chapter II Investment Trust System (Articles 9 to 53)

第三章 投資法人制度（第五十四条—第一百二十八条）

Chapter III Investment Corporation System (Articles 54 to 128)

第四章 雑則（第二百二十九条—第一百三十六条）

Chapter IV Miscellaneous Provisions (Articles 129 to 136)

附則

Supplementary Provisions

第一章 総則

Chapter I

(定義)

(Definitions)

第一条 この政令において、「委託者指図型投資信託」、「委託者非指図型投資信託」、「投資信託」、「証券投資信託」、「有価証券」、「デリバティブ取引」、「受益証券」、「公募」、「投資信託委託会社」、「投資法人」、「登録投資法人」、「投資口」、「投資証券」、「投資主」、「投資法人債」、「投資法人債券」、「資産運用会社」、「資産保管会社」、「一般事務受託者」、「外国投資信託」又は「外国投資法人」とは、それぞれ投資信託及び投資法人に関する法律（以下「法」という。）第二条に規定する委託者指図型投資信託、委託者非指図型投資信託、投資信託、証券投資信託、有価証券、デリバティブ取引、受益証券、公募、投資信託委託会社、投資法

人、登録投資法人、投資口、投資証券、投資主、投資法人債、投資法人債券、資産運用会社、資産保管会社、一般事務受託者、外国投資信託又は外国投資法人をいい、「投資法人債権者」とは、法第百三十九条の三第一項第七号に規定する投資法人債権者をいう。

Article 1 The terms "Investment Trust Managed under Instructions from the Settlor," "Investment Trust Managed without Instructions from the Settlor," "Investment Trust," "Securities Investment Trust," "Securities," "Derivative Transactions," "Beneficiary Certificates," "Public Offering," "Settlor Company of an Investment Trust," "Investment Corporation," "Registered Investment Corporation," "Investment Equity," "Investment Securities," "Investor," "Investment Corporation Bonds," "Investment Corporation Bond Certificates," "Asset Management Company," "Asset Custody Company," "Administrative Agent," "Foreign Investment Trust," and "Foreign Investment Corporation" as used in this Order mean an Investment Trust Managed under Instructions from the Settlor, Investment Trust Managed without Instructions from the Settlor, Investment Trust, Securities Investment Trust, Securities, Derivative Transactions, Beneficiary Certificates, Public Offering, Settlor Company of an Investment Trust, Investment Corporation, Registered Investment Corporation, Investment Equity, Investment Securities, Investor, Investment Corporation Bonds, Investment Corporation Bond Certificates, Asset Management Company, Asset Custody Company, Administrative Agent, Foreign Investment Trust, and Foreign Investment Corporation as defined in Article 2 of the Act on Investment Trusts and Investment Corporations (hereinafter referred to as the "Act") respectively, and the term "Creditors of an Investment Corporation" means the Creditors of an Investment Corporation as defined in Article 139-3, paragraph (1), item (vii) of the Act.

(委託者指図型投資信託における運用指図権限の委託先の範囲)

(Scope of Persons Entrusted with the Authority to Give Instructions for

Investment in an Investment Trust Managed under a Settlor's Instructions)

第二条 法第二条第一項に規定する政令で定める者は、次に掲げる者（委託者がその指図に係る権限の全部又は一部を委託しようとする投資信託財産（法第三条第二号に規定する投資信託財産をいう。以下同じ。）の受託者である信託会社等（法第四十七条第一項に規定する信託会社等をいう。以下同じ。）を除く。）とする。

Article 2 The persons to be specified by Cabinet Order under Article 2, paragraph (1) of the Act shall be the following (excluding a Trust Company, etc. (meaning a Trust Company, etc. as stipulated in Article 47, paragraph (1) of the Act; the same shall apply hereinafter) which is a trustee of the Investment Trust Property (meaning Investment Trust Property as defined in Article 3, item (ii) of the Act; the same shall apply hereinafter) for which the settlor intends to entrust all or part of the authority to give instructions):

一 金融商品取引法施行令（昭和四十年政令第三百二十一号）第十六条の十二各号に掲げる者

(i) the persons listed in the items under Article 16-12 of the Order for Enforcement of the Financial Instruments and Exchange Act (Order No. 321 of 1965);

二 信託会社等（前号に掲げる者に該当するものを除き、当該信託会社等による運用の指図が有価証券又はデリバティブ取引に係る権利以外の資産のみに対する投資として行われる場合に限る。）

(ii) Trust Companies, etc. (except for those falling under the preceding item, limited to cases where investment instructions by a Trust Company, etc. are given solely with regard to investments in assets other than Securities or rights pertaining to Derivative Transactions); and

三 商品投資に係る事業の規制に関する法律（平成三年法律第六十六号）第二条第四項に規定する商品投資顧問業者又は外国の法令の規定により当該外国において同法第三条の許可と同種の許可（当該許可に類する登録その他の行政処分を含む。）を受けている法人（第一号に掲げる者に該当するものを除き、当該商品投資顧問業者による運用の指図が次条第九号又は第十号に掲げる資産のみに対する投資として行われる場合に限る。）

(iii) commodities investment advisors as defined in Article 2, paragraph (4) of the Act on Regulation of Commodity Investment Services (Act No. 66 of 1991) or juridical persons who have obtained the same type of permission as that under Article 3 of said Act in a foreign state under the provisions of the laws and regulations of said foreign state (including registration similar to said permission and any administrative disposition) (except for those falling under the category of persons listed in item (i), limited to cases where the investment instructions are given by the commodities investment advisor solely for investments in assets listed in item (ix) or (x) of the following Article).

（特定資産の範囲）

(Scope of Specified Assets)

第三条 法第二条第一項に規定する政令で定める資産は、次に掲げるものとする。

Article 3 The assets to be specified by Cabinet Order as stipulated in Article 2, paragraph (1) of the Act shall be as follows:

一 有価証券

(i) Securities;

二 デリバティブ取引に係る権利

(ii) rights pertaining to Derivative Transactions;

三 不動産

(iii) real property;

四 不動産の賃借権

(iv) rights to lease of real property;

五 地上権

(v) superficies rights;

六 約束手形（第一号に掲げるものに該当するものを除く。第十九条第五項において同じ。）

(vi) promissory notes (excluding those falling under the category listed in item (i); the same shall apply in Article 19, paragraph (5));

七 金銭債権（第一号、第二号、前号及び第十号に掲げるものに該当するものを除く。第十九条第五項において同じ。）

(vii) monetary claims (excluding those falling under the categories listed in items (i) and (ii), the preceding item, and item (x); the same shall apply in Article 19, paragraph (5));

八 当事者の一方が相手方の行う前各号に掲げる資産の運用のために出資を行い、相手方がその出資された財産を主として当該資産に対する投資として運用し、当該運用から生ずる利益の分配を行うことを約する契約に係る出資の持分（第一号に掲げるものに該当するものを除く。第十九条第五項において「匿名組合出資持分」という。）

(viii) investment equity pertaining to a contract in which one of the parties promises to make a contribution to an investment by the other party in the assets listed in the preceding items, and said other party invests the contributed property mainly in the relevant assets and distributes the profits derived from such investment (excluding those which fall under the category listed in item (i); referred to as "Investment Equity in a Silent Partnership" in Article 19, paragraph (5));

九 商品（商品取引所法（昭和二十五年法律第二百三十九号）第二条第四項に規定する商品をいう。以下同じ。）

(ix) Commodities (meaning commodities as defined in Article 2, paragraph (4) of the Commodity Exchange Act (Act No. 239 of 1950); the same shall apply hereinafter);

十 商品投資等取引（次のイからニまでに掲げる取引をいう。以下同じ。）に係る権利

(x) rights pertaining to Transactions Related to Commodities Investment, etc. (meaning the transactions listed in the following sub-items (a) through (d); the same shall apply hereinafter):

イ 商品投資に係る事業の規制に関する法律第二条第一項に規定する商品投資（同項第三号に掲げるものを除く。）に係る取引（以下「商品投資取引」という。）

(a) transactions pertaining to commodities investment as defined in Article 2, paragraph (1) of the Act on the Regulation of Business Pertaining to Commodity Investment (excluding those listed in item (iii) of that paragraph) (hereinafter referred to as "Transactions Related to Commodities Investment");

ロ 商品市場（商品取引所法第二条第九項に規定する商品市場をいう。以下同じ。）及び外国商品市場（商品市場に類似する市場で外国に所在するものをいう。）によらないで行う次に掲げる取引

(b) the following transactions conducted in neither a Commodity Market (meaning a Commodity Market as prescribed in Article 2, paragraph (9) of the Commodity Exchange Act; the same shall apply hereinafter) nor a Foreign Commodity Market (meaning a market similar to a Commodity Market which is located in a foreign state):

(1) 当事者が将来の一定の時期において商品及びその対価の授受を約する売買取引であって、当該売買の目的物となっている商品の転売又は買戻しをしたときは差金の授受によって決済することができる取引

1. purchase and sale transactions wherein the parties thereto promise to exchange a Commodity and the value therefor at a fixed time in the future, which may be settled through the transfer of the difference in the value when the Commodity subject to said purchase and sale is resold or redeemed; and

(2) 当事者が商品若しくは商品指数（商品取引所法第二条第五項に規定する商品指数をいう。以下この号において同じ。）についてあらかじめ約定する価格若しくは数値と将来の一定の時期における現実の当該商品の価格若しくは当該商品指数の数値の差に基づいて算出される金銭の授受を約する取引又はこれに類似する取引

2. transactions wherein the parties thereto promise to pay or receive an amount of money calculated based on the difference between the price or figure upon which they have agreed in advance with regard to a Commodity or Commodity Index (meaning a Commodity Index prescribed in Article 2, paragraph (5) of the Commodity Exchange Act; hereinafter the same shall apply in this item) and the actual price of the Commodity or actual Commodity Index figure at a fixed time in the future, or any other similar transaction;

ハ 当事者が元本として定めた金額について当事者の一方が相手方と取り決めた商品の価格若しくは商品指数の約定した期間における変化率に基づいて金銭を支払い、相手方が当事者の一方と取り決めた商品の価格、商品指数若しくは金融指標（金融商品取引法（昭和二十三年法律第二十五号）第二条第二十五項に規定する金融指標をいう。）の約定した期間における変化率に基づいて金銭を支払うことを相互に約する取引（これらの金銭の支払とあわせて当該元本として定めた金額に相当する金銭又は商品を受受することを約するものを含む。）又はこれに類似する取引

(c) transactions wherein one of the parties thereto promises to pay, with regard to the amount specified as the principal by the parties, an amount based on the rate of change in the price of a Commodity or the Commodity Index agreed upon with the other party, and the other party promises to

pay an amount based on the rate of change in the price of the Commodity, Commodity Index, or Financial Indicator (meaning a Financial Indicator prescribed in Article 2, paragraph (25) of the Financial Instruments and Exchange Act (Act No. 25 of 1948)) during the agreed period (including transactions wherein the parties, in addition to the payment of such amount, promise to pay, deliver, or receive money or Commodities equivalent to the money specified as the principal) or any other similar transaction; and

ニ 当事者の一方の意思表示により当事者間においてロ若しくはハに掲げる取引を成立させることができる権利を相手方が当事者の一方に付与し、当事者の一方がこれに対して対価を支払うことを約する取引又はこれに類似する取引

(d) transactions wherein the parties thereto promise that one of the parties grants the other party an option to effect a transaction between them listed in sub-item (b) or (c) only by unilateral manifestation of said other party's intention, and said other party pays the consideration for such option, or any other similar transaction.

(委託者非指図型投資信託における運用権限の委託先の範囲)

(Scope of Persons to Whom the Authority to Give Instructions on Investment in an Investment Trust Managed Without Instructions from the Settlor Is to be Entrusted)

第四条 法第二条第二項に規定する政令で定める者は、次に掲げる者とする。

Article 4 The persons to be specified by Cabinet Order as referred to in Article 2, paragraph (2) of the Act shall be the following persons:

一 金融商品取引法施行令第十六条の十二各号に掲げる者

(i) persons listed in the items under Article 16-12 of the Order for Enforcement of the Financial Instruments and Exchange Act;

二 信託会社等（前号に掲げる者に該当するものを除き、当該信託会社等による運用が有価証券又はデリバティブ取引に係る権利以外の資産のみに対する投資として行われる場合に限る。）

(ii) Trust Companies, etc. (except for those persons listed in the preceding item, limited to cases where instructions on investment by the Trust Company, etc. are given solely with regard to investments in assets other than Securities or rights pertaining to Derivative Transactions); and

三 商品投資に係る事業の規制に関する法律第二条第四項に規定する商品投資顧問業者又は外国の法令の規定により当該外国において同法第三条の許可と同種の許可（当該許可に類する登録その他の行政処分を含む。）を受けている法人（第一号に掲げる者に該当するものを除き、当該商品投資顧問業者による運用が前条第九号又は第十号に掲げる資産のみに対する投資として行われる場合に限る。）

(iii) commodities investment advisors as defined in Article 2, paragraph (4) of the Act on the Regulation of Business Pertaining to Commodity Investment,

or juridical persons who have obtained the same kind of permission as that given under Article 3 of said Act in a foreign state under the laws and regulations of said foreign state (including registration similar to said permission or any other administrative disposition) (except for those falling under the category of persons listed in item (i), limited to cases where the instructions on investment are given by the commodities investment advisor solely for investment in the assets listed in item (ix) or (x) of the preceding Article).

(証券投資信託の主たる投資の対象となる有価証券関連デリバティブ取引)
(Transactions in Securities-Related Derivatives to Be the Main Subject of Investment by a Securities Investment Trust)

第五条 法第二条第四項に規定する政令で定める有価証券関連デリバティブ取引は、有価証券（金融商品取引法第二条第二項の規定により有価証券とみなされる同項各号に掲げる権利を除く。次条において同じ。）についての有価証券関連デリバティブ取引（金融商品取引法第二十八条第八項第六号に規定する有価証券関連デリバティブ取引をいう。次条において同じ。）とする。

Article 5 The Transactions in Securities-Related Derivatives to be specified by Cabinet Order as stipulated in Article 2, paragraph (4) of the Act shall be Transactions in Securities-Related Derivatives (meaning Transactions in Securities-Related Derivatives as defined in Article 28, paragraph (8), item (vi) of the Financial Instruments and Exchange Act; the same shall apply in the following Article) for Securities (excluding the rights listed in the items under Article 2, paragraph (2) of the Financial Instruments and Exchange Act which are regarded as Securities under that paragraph; the same shall apply in the following Article).

(証券投資信託の範囲)
(Scope of Securities Investment Trusts)

第六条 法第二条第四項に規定する政令で定める委託者指図型投資信託は、投資信託財産の総額の二分の一を超える額を有価証券に対する投資として運用すること（有価証券についての有価証券関連デリバティブ取引を行うことを含む。）を目的とする委託者指図型投資信託とする。

Article 6 The Investment Trusts Managed under Instructions from the Settlor to be specified by Cabinet Order as stipulated in Article 2, paragraph (4) of the Act shall be Investment Trusts Managed under Instruction from the Settlor that have been established for the purpose of investing an amount exceeding half of the total amount of the Investment Trust Property (including Transactions in Securities-Related Derivatives for Securities).

(公募の範囲)

(Scope of Public Offerings)

第七条 法第二条第八項に規定する政令で定める場合は、五十人以上の者を相手方とする場合とする。

Article 7 (1) The case to be specified by Cabinet Order as stipulated in Article 2, paragraph (8) of the Act shall be where no fewer than 50 persons are counterparties.

2 前項の場合における人数の計算については、取得の申込みの勧誘の相手方に適格機関投資家（金融商品取引法第二条第三項第一号に規定する適格機関投資家をいう。以下同じ。）が含まれる場合であって、受益証券がその取得者である適格機関投資家から適格機関投資家以外の者に譲渡されるおそれが少ないものとして内閣府令で定める場合に該当するときは、当該適格機関投資家を除くものとする。

(2) With regard to the calculation of the number of persons in the case referred to in the preceding paragraph, where Qualified Institutional Investors (meaning Qualified Institutional Investors as prescribed in Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act; the same shall apply hereinafter) are included among the counterparties to the solicitation for acquisition, and where the relevant cases fall under the case to be specified by Cabinet Office Ordinance in which the Beneficiary Certificates are unlikely to be transferred from the Qualified Institutional Investors who acquired them to persons other than Qualified Institutional Investors, such Qualified Institutional Investors shall be excluded.

(適格機関投資家私募等の範囲)

(Scope of Private Placement, etc. with Qualified Institutional Investors)

第八条 法第二条第九項第一号に規定する政令で定める場合は、次に掲げる要件のいずれにも該当する場合とする。

Article 8 (1) The case to be specified by Cabinet Order as referred to in Article 2, paragraph (9), item (i) of the Act shall satisfy all of the following requirements:

一 受益証券に、内閣府令で定める方式に従い、適格機関投資家に譲渡する場合以外の譲渡が禁止される旨の制限が付されている場合その他これに準ずる場合として内閣府令で定める場合であること。

(i) that a restriction is imposed on the Beneficiary Certificates prohibiting their transfer other than to Qualified Institutional Investors in accordance with the method specified by Cabinet Office Ordinance, and other cases specified by Cabinet Office Ordinance as equivalent thereto;

二 当該受益証券の発行者が、当該受益証券と同一種類の受益証券として内閣府令で定めるものであって金融商品取引法第二十四条第一項各号（同法第二十七条において準用する場合を含む。）のいずれかに該当するものを既に発行している者でないこと。

(ii) that the issuer of the relevant Beneficiary Certificates has not already issued Beneficiary Certificates specified by Cabinet Office Ordinance to be of

the same class as said Beneficiary Certificates and which fall under any of the items under Article 24, paragraph (1) of the Financial Instruments and Exchange Act (including where it is applied mutatis mutandis pursuant to Article 27 of that Act); and

三 当該受益証券と同一種類の受益証券として内閣府令で定めるものが金融商品取引法第四条第三項に規定する特定投資家向け有価証券でないこと。

(iii) that the other Beneficiary Certificates specified by Cabinet Office Ordinance to be of the same class as the relevant Beneficiary Certificates are not Securities for Professional Investors as prescribed in Article 4, paragraph (3) of the Financial Instruments and Exchange Act.

2 法第二条第九項第二号に規定する政令で定める場合は、次に掲げる要件のいずれにも該当する場合（前項に規定する場合を除く。）とする。

(2) The case to be specified by Cabinet Order as referred to in Article 2, paragraph (9), item (ii) of the Act shall satisfy both of the following requirements (excluding the case prescribed in the preceding paragraph):

一 取得の申込みの勧誘の相手方が国、日本銀行及び適格機関投資家以外の者である場合にあっては、金融商品取引業者等（金融商品取引法第三十四条に規定する金融商品取引業者等をいう。次項において同じ。）が顧客からの委託により又は自己のために当該取得の申込みの勧誘を行う場合であること。

(i) that, where the other party to the solicitation for acquisition is a person other than the State, the Bank of Japan, or a Qualified Institutional Investor, a Financial Instruments Business Operator, etc. (meaning a Financial Instruments Business Operator, etc. as prescribed in Article 34 of the Financial Instruments and Exchange Act; the same shall apply in the following paragraph) carries out the solicitation for acquisition based on entrustment by its customers or for itself; and

二 受益証券がその取得者から特定投資家等（法第二条第九項第二号に規定する特定投資家又は非居住者（外国為替及び外国貿易法（昭和二十四年法律第二百二十八号）第六条第一項第六号に規定する非居住者をいい、特定取得者に限る。）をいう。）以外の者に譲渡されるおそれが少ないものとして内閣府令で定める要件に該当する場合（前項に規定する場合を除く。）であること。

(ii) that the relevant case satisfies the requirement specified by Cabinet Office Ordinance that the Beneficiary Certificates are unlikely to be transferred from the acquirer to persons other than Professional Investors, etc. (meaning Professional Investors as prescribed in Article 2, paragraph (9), item (ii) of the Act or Non-Residents (meaning non-residents as defined in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949) and limited to Specific Acquirers)) (excluding the case prescribed in the preceding paragraph).

3 前項第二号の「特定取得者」とは、次のいずれかに該当する者をいう。

(3) The term "Specific Acquirer" as used in item (ii) of the preceding paragraph

means any of the following persons:

一 当該受益証券を証券関連業者（金融商品取引業者等又は外国証券業者（金融商品取引法第五十八条に規定する外国証券業者をいう。）をいう。次号において同じ。）の媒介、取次ぎ又は代理によって居住者（外国為替及び外国貿易法第六条第一項第五号前段に規定する居住者をいう。）から取得する非居住者（同項第六号に規定する非居住者をいう。次号において同じ。）

(i) a Non-Resident (meaning a non-resident as defined in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Act; the same shall apply in the following item) who acquires the relevant Beneficiary Certificates from a Resident (meaning a resident as defined in Article 6, paragraph (1), item (v) of that Act) through an intermediary, brokerage, or agency service of a Securities-Related Business Entity (meaning a Financial Instruments Business Operator or Foreign Securities Broker (meaning a Foreign Securities Broker as defined in Article 58 of the Financial Instruments and Exchange Act); the same shall apply in the following item);

二 当該受益証券を証券関連業者又は他の非居住者から取得する非居住者

(ii) a Non-Resident who acquires the relevant Beneficiary Certificates from a Securities-Related Business Entity or from another Non-Resident.

第二章 投資信託制度

Chapter II The Investment Trust System

(委託者指図型投資信託の委託者の要件)

(Requirements for a Settlor of an Investment Trust Managed under the Instructions of the Settlor)

第九条 法第三条第三号に規定する政令で定める投資信託契約は、外国法人である金融商品取引業者（法第二条第十一項に規定する金融商品取引業者をいう。以下同じ。）を委託者として締結する投資信託契約（法第三条に規定する投資信託契約をいう。以下同じ。）とし、同号に規定する政令で定める金融商品取引業者は、国内に営業所又は事務所を有する外国法人である金融商品取引業者とする。

Article 9 The Investment Trust Contract specified by Cabinet Order as referred to in Article 3, item (iii) of the Act shall be an Investment Trust Contract (meaning an Investment Trust Contract as defined in Article 3 of the Act; the same shall apply hereinafter) concluded naming a foreign juridical person which is a Financial Instruments Business Operator (meaning a Financial Instruments Business Operator as referred to in Article 2, paragraph (11) of the Act; the same shall apply hereinafter) as the settlor, and the Financial Instruments Business Operator to be specified by Cabinet Order as referred to in Article 3, item (iii) of the Act shall be a Financial Instruments Business Operator which is a foreign juridical person with a business office or office in Japan.

(情報通信の技術を利用する方法)

(Method of Using Information and Communications Technology)

第十条 法第五条第二項（法第十三条第二項（法第五十四条第一項において準用する場合を含む。）、第十四条第二項（法第五十四条第一項及び第五十九条において準用する場合を含む。）、第五十四条第一項、第五十九条並びに第二百三条第三項及び第四項において準用する場合を含む。以下この条において同じ。）の規定により法第五条第二項に規定する事項を提供しようとする者（次項において「提供者」という。）は、内閣府令で定めるところにより、あらかじめ、当該事項を提供する相手方に対し、その用いる同条第二項に規定する方法（以下この条において「電磁的方法」という。）の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 10 (1) A person who intends to provide the matters prescribed in Article 5, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 13, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act), Article 14, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) and Article 59 of the Act), Article 54, paragraph (1), Article 59, and Article 203, paragraphs (3) and (4) of the Act; hereinafter the same shall apply in this Article) (referred to as the "Provider" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance the type and details of the means prescribed in Article 5, paragraph (2) of the Act (hereinafter referred to as "Electromagnetic Means" in this Article) to be used to provide information to the other party, and shall obtain consent from the other party in writing or via Electromagnetic Means.

2 前項の規定による承諾を得た提供者は、当該相手方から書面又は電磁的方法により電磁的方法による提供を受けない旨の申出があったときは、当該相手方に対し、法第五条第二項に規定する事項の提供を電磁的方法によってしてはならない。ただし、当該相手方が再び前項の規定による承諾をした場合は、この限りでない。

(2) When the other party states to the effect that said party will not receive the provision of such matters by Electromagnetic Means, either in writing or by Electromagnetic Means, the Provider who previously obtained consent under the preceding paragraph shall not provide the matters set forth in Article 5, paragraph (2) of the Act to such other party by Electromagnetic Means; provided, however, that this shall not apply to cases in which such other party has given a consent again under the preceding paragraph.

(委託者指図型投資信託の受益証券に関する読替え)

(Replacement of Terms Concerning Beneficiary Certificates of an Investment Trust Managed under Instructions from the Settlor)

第十一条 法第六条第七項の規定において委託者指図型投資信託について信託法（平成

十八年法律第百八号)の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 11 Where the provisions of the Trust Act (Act No. 108 of 2006) are applied mutatis mutandis to an Investment Trust Managed under the Instructions of the Settlor under Article 6, paragraph (7) of the Act, the technical replacement of terms pertaining to the provisions of the Trust Act shall be as in the following table:

読み替える信託法の規定 Provision(s) of the Trust Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百八十六条第二号 Article 186, item (ii)	数 number	口数 number of units
第百九十条第二項第二号 Article 190, paragraph (2), item (ii)	電磁的記録を electromagnetic record	電磁的記録（投資信託及び投資法人に関する法律第十七条第十項に規定する電磁的記録をいう。以下同じ。）を Electromagnetic Record (meaning an Electromagnetic Record prescribed in Article 17, paragraph (10) of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter)
第百九十条第四項 Article 190, paragraph (4)	事項（第百八十五条第二項の定めのない受益権に係るものに限る。） matters listed in Article 186, item (iii) or (iv) (limited to the matters concerning a beneficial interest not subject to the provisions set forth in Article 185, paragraph (2))	事項 matters listed in Article 186, item (iii) or item (iv)

第百九十九条及び 第二百条第一項 Article 199 and Article 200, paragraph (1)	受益権（第百八十五条第二 項の定めのある受益権を除 く。） beneficial interest for a trust that issues beneficiary certificates (excluding a beneficial interest subject to the provisions set forth in Article 185, paragraph (2))	受益権 beneficial interest for a trust that issues beneficiary certificates
第二百十三条第一 項及び第二項 Article 213, paragraphs (1) and (2)	総数 the total number	総口数 the total number of units
	の数 the number of	の口数 the number of units of

(金銭信託以外の委託者指図型投資信託の禁止の適用除外)

(Exemptions to the Prohibition on Investment Trusts Managed under the Instructions of the Settlor which are not Cash Trusts)

第十二条 法第八条第一項に規定する政令で定める投資信託は、次に掲げるものとする。
Article 12 The Investment Trust to be specified by Cabinet Order under Article 8, paragraph (1) of the Act shall be as follows:

一 次に掲げる旨のすべてを投資信託約款（法第四条第一項に規定する委託者指図型投資信託約款をいう。以下同じ。）に定めた投資信託（その投資信託財産の一口当たりの純資産額の変動率を金融商品市場（金融商品取引法第二条第十四項に規定する金融商品市場をいう。以下同じ。）における相場その他の指標の変動率に一致させるよう運用する旨及びその受益証券が金融商品取引所（同法第二条第十六項に規定する金融商品取引所をいう。以下同じ。）に上場され、又は店頭売買有価証券登録原簿（同法第六十七条の十一第一項に規定する店頭売買有価証券登録原簿をいう。以下同じ。）に登録される旨を投資信託約款に定めた投資信託にあっては、当該指標が適格指標（客観的かつ公正な基準に基づき算出される指標であつて継続的に公表されるものとして内閣府令で定める指標をいう。次号において同じ。）であり、かつ、当該指標の変動率が当該受益証券の価格の変動率に適正に反映されると認められる投資信託として内閣府令で定めるものに限る。）

(i) the Investment Trust for which all of the following matters are provided in the Basic Terms and Conditions of the Investment Trust (meaning the basic terms and conditions of an Investment Trust Managed under the Instructions of the Settlor as prescribed in Article 4, paragraph (1) of the Act; the same shall apply hereinafter) (with regard to an Investment Trust whose Basic Terms and Conditions provide that investments shall be made by having the rate of fluctuation in the amount of net assets per unit for the

Investment Trust Property correspond to the rate of fluctuation in the quotations on a Financial Instruments Market (meaning a Financial Instruments Market as defined in Article 2, paragraph (14) of the Financial Instruments and Exchange Act; the same shall apply hereinafter) or any other indicator, and that the Beneficiary Certificates of the Investment Trust Property shall be listed on a Financial Instruments Exchange (meaning a Financial Instruments Exchange as defined in Article 2, paragraph (16) of that Act; the same shall apply hereinafter) or registered in a Registry of Over-the-Counter Traded Securities (meaning a Registry of Over-the-Counter Traded Securities referred to in Article 67-11, paragraph (1) of that Act; the same shall apply hereinafter), limited to an Investment Trust with regard to which the indicator is a Qualified Indicator (meaning an indicator calculated based on objective and fair criteria, and specified by Cabinet Office Ordinance as one which is continuously publicized; the same shall apply in the following item), and an Investment Trust specified by Cabinet Office Ordinance as one in which the rate of fluctuation in the indicator is found to have been properly reflected in the rate of fluctuation in the price of Beneficiary Certificates):

イ 受益者の請求によりその受益証券をその投資信託財産に属する有価証券又は商品（金融商品取引所に上場されている有価証券、商品市場に上場されている商品その他の換価の容易な資産として内閣府令で定めるものに限る。以下この条において「上場有価証券等」という。）と内閣府令で定めるところにより交換を行う旨

(a) that the Beneficiary Certificates shall, upon the request of the beneficiaries, be exchanged for Securities or Commodities which belong to the Investment Trust Property thereof (limited to Securities listed on a Financial Instruments Exchange, Commodities listed on a Commodity Market, or any other assets specified by Cabinet Office Ordinance as being easily realized; hereinafter collectively referred to as "Listed Securities, etc." in this Article) pursuant to the provisions of Cabinet Office Ordinance;

ロ その受益証券の取得の申込みの勧誘が募集（金融商品取引法第二条第三項に規定する有価証券の募集をいう。次号、第二十四条第一号及び第三号並びに第一百九条において同じ。）により行われる場合にあつては、当該受益証券が金融商品取引所に上場される旨又は店頭売買有価証券登録原簿に登録される旨

(b) that, where solicitation for the acquisition of Beneficiary Certificates is to be carried out through a Offering (meaning a of Securities as defined in Article 2, paragraph (3) of the Financial Instruments and Exchange Act; the same shall apply in the following item, Article 24, item (i) and item (iii), and Article 119), said Beneficiary Certificates shall be listed on a Financial Instruments Exchange or shall be registered in a Registry of Over-the-

Counter Traded Securities; and

ハ 金銭の信託である旨

(c) that the relevant Investment Trust is a cash trust.

二 次に掲げる旨のすべてを投資信託約款に定めた投資信託であって、次のイに定める適格指標の変動率はその受益証券の価格の変動率に適正に反映されると認められるものとして内閣府令で定めるもの

(ii) an Investment Trust for which all of the following matters are provided in its Basic Terms and Conditions, and which is specified by Cabinet Office Ordinance as one wherein the rate of fluctuation in the Qualified Indicator prescribed in the following sub-item (a) is found to have been properly reflected in the rate of fluctuation in the price of the Beneficiary Certificates:

イ その運用の対象を有価証券又は商品とし、かつ、その投資信託財産の一口当たりの純資産額の変動率を適格指標の変動率に一致させるよう運用する旨

(a) that investments shall be made in Securities or Commodities and shall be made by having the rate of fluctuation in the amount of net assets per unit of Investment Trust Property correspond to the rate of fluctuation in the Qualified Indicator;

ロ その受益証券の募集に応じる者は、内閣府令で定めるところにより、その運用の対象とする各銘柄又は種類の有価証券又は商品の数の構成比率に相当する比率により構成される各銘柄又は種類の有価証券又は商品によって当該受益証券を取得しなければならない旨

(b) that the persons who respond to the Offering of the Beneficiary Certificates of the relevant Investment Trust shall, pursuant to the provisions of Cabinet Office Ordinance, acquire Beneficiary Certificates of each issue or class of Securities or Commodities, which is composed in proportion to the composition ratio of the issues or classes of Securities or Commodities to be the subject of the investment; and

ハ その受益証券とその投資信託財産に属する有価証券又は商品との交換を行う場合には、受益者の請求により当該受益証券を当該投資信託財産に属する上場有価証券等と内閣府令で定めるところにより交換を行う旨及び当該受益証券が金融商品取引所に上場される旨又は店頭売買有価証券登録原簿に登録される旨

(c) that, where Beneficiary Certificates are exchanged for Securities or Commodities which belong to the Investment Trust Property, such Beneficiary Certificates shall, upon the request of the beneficiaries, be exchanged for Listed Securities, etc. which belong to the Investment Trust Property, pursuant to the provisions of Cabinet Office Ordinance, and the Beneficiary Certificates shall be listed on a Financial Instruments Exchange or shall be registered in a Registry of Over-the-Counter Traded Securities.

三 その受益権を他の投資信託の投資信託財産に取得させることを目的とする投資信託であって、当該受益権を他の投資信託の投資信託財産に属する上場有価証券等を

もって内閣府令で定めるところにより取得させることができる旨を投資信託約款に定めたもの

(iii) an Investment Trust established for the purpose of having the Investment Trust Property of another Investment Trust acquire the beneficial interest thereof, and for which it is provided in the Basic Terms and Conditions of the Investment Trust that said beneficial interest may be acquired through the Listed Securities, etc. that belong to the Investment Trust Property of the other Investment Trust, pursuant to the provisions of Cabinet Office Ordinance.

(指図行使の対象となる権利を有する者)

(Persons Who Hold Rights to Be Exercised under Instruction)

第十三条 法第十条第一項に規定する政令で定める者は、資産の流動化に関する法律（平成十年法律第百五号。以下「資産流動化法」という。）第二十六条に規定する優先出資社員とする。

Article 13 The persons to be specified by Cabinet Order as referred to in Article 10, paragraph (1) of the Act shall be preferred equity members as prescribed in Article 26 of the Act on Securitization of Assets (Act No. 105 of 1998; hereinafter referred to as the "Asset Securitization Act").

(指図行使の対象となる権利)

(Rights to Be Exercised under Instruction)

第十四条 法第十条第一項に規定する政令で定める権利は、次に掲げるものとする。

Article 14 The rights to be specified by Cabinet Order as referred to in Article 10, paragraph (1) of the Act shall be as follows:

一 法第八十四条第二項において準用する会社法（平成十七年法律第八十六号）第八百二十八条第一項（第二号に係る部分に限る。）の規定に基づき同号に掲げる行為の無効を主張する権利その他これに準ずる投資主の権利で内閣府令で定めるもの

(i) the right to assert the invalidity of the acts listed in Article 828, paragraph (1), item (ii) of the Companies Act (Act No. 86 of 2005) under the provisions of Article 828, paragraph (1) (limited to the part pertaining to item (ii)) of the Companies Act as applied mutatis mutandis pursuant to Article 84, paragraph (2) of the Act, or any other rights of investors equivalent thereto specified by Cabinet Office Ordinance;

二 協同組織金融機関の優先出資に関する法律（平成五年法律第四十四号）第八条第二項の規定に基づく優先出資者の権利、同法第十四条第三項において準用する会社法第八百二十八条第一項（第二号に係る部分に限る。）の規定に基づき同号に掲げる行為の無効を主張する権利その他これらに準ずる優先出資者の権利で内閣府令で定めるもの

(ii) the rights of preferred equity investors under the provisions of Article 8, paragraph (2) of the Act on Preferred Equity Investment by Cooperative

Structured Financial Institutions (Act No. 44 of 1993), the right to assert the invalidity of the acts listed in Article 828, paragraph (1), item (ii) of the Companies Act under the provisions of that paragraph (limited to the part pertaining to item (ii)) as applied mutatis mutandis pursuant to Article 14, paragraph (3) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institutions, or any other rights of preferred equity investors equivalent thereto specified by Cabinet Office Ordinance; and

三 資産流動化法第四十二条第六項において準用する会社法第八百二十八条第一項（第二号に係る部分に限る。）の規定に基づき同号に掲げる行為の無効を主張する権利その他これに準ずる優先出資社員の権利で内閣府令で定めるもの

(iii) the right to assert the invalidity of the acts listed in Article 828, paragraph (1), item (ii) of the Companies Act under the provisions of that paragraph (limited to the part pertaining to item (ii)) as applied mutatis mutandis pursuant to Article 42, paragraph (6) of the Asset Securitization Act, or any other rights of preferred equity members equivalent thereto specified by Cabinet Office Ordinance.

(議決権の行使について代理人の数が制限されない権利)

(Rights for which the Number of Proxies for the Exercise of Voting Rights is not Restricted)

第十五条 法第十条第二項に規定する政令で定める権利は、資産流動化法第二条第五項に規定する優先出資に係る権利とする。

Article 15 The rights to be specified by Cabinet Order as referred to in Article 10, paragraph (2) of the Act shall be the rights pertaining to the preferred equity prescribed in Article 2, paragraph (5) of the Asset Securitization Act.

(議決権の行使について代理人の数を制限する会社法の規定を準用する規定)

(Provisions to which the Provisions of the Companies Act Restricting the Number of Proxies for the Exercise of Voting Rights Apply Mutatis Mutandis)

第十六条 法第十条第二項に規定する政令で定める規定は、資産流動化法第六十五条第一項とする。

Article 16 The provisions to be specified by Cabinet Order as referred to in Article 10, paragraph (2) of the Act shall be the provisions of Article 65, paragraph (1) of the Asset Securitization Act.

(投資信託委託会社の利害関係人等の範囲)

(Scope of Interested Persons, etc. of the Settlor Company of an Investment Trust)

第十七条 法第十一条第一項に規定する投資信託委託会社と密接な関係を有する者として政令で定める者は、次に掲げる者とする。

Article 17 The persons to be specified by Cabinet Order as having a close relationship with the Settlor Company of an Investment Trust as referred to in Article 11, paragraph (1) of the Act shall be the following persons:

一 当該投資信託委託会社の親法人等（金融商品取引法第三十一条の四第三項に規定する親法人等をいう。以下同じ。）

(i) a Parent Juridical Person, etc. (meaning a Parent Juridical Person, etc. as defined in Article 31-4, paragraph (3) of the Financial Instruments and Exchange Act; the same shall apply hereinafter) of the relevant Settlor Company of an Investment Trust;

二 当該投資信託委託会社の子法人等（金融商品取引法第三十一条の四第四項に規定する子法人等をいう。以下同じ。）

(ii) a Subsidiary Juridical Person, etc. (meaning a Subsidiary Juridical Person, etc. as defined in Article 31-4, paragraph (4) of the Financial Instruments and Exchange Act; the same shall apply hereinafter) of the relevant Settlor Company of an Investment Trust;

三 当該投資信託委託会社の特定個人株主（金融商品取引法施行令第十五条の十六第一項第四号に規定する特定個人株主をいう。以下同じ。）

(iii) Specified Individual Shareholders (meaning specified individual shareholders referred to in Article 15-16, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act; the same shall apply hereinafter) of the relevant Settlor Company of an Investment Trust; or

四 前三号に掲げる者に準ずる者として内閣府令で定める者

(iv) persons specified by Cabinet Office Ordinance as equivalent to the persons set forth in the preceding three items.

（特定資産の価格等を調査する者）

(Persons who Investigate the Price, etc. of Specified Assets)

第十八条 法第十一条第一項に規定する政令で定めるものは、受託会社（法第九条に規定する受託会社をいう。以下この条において同じ。）の利害関係人等（当該受託会社の親法人等、子法人等及び特定個人株主並びにこれらに準ずるものとして内閣府令で定める者をいう。）以外の者であって、次に掲げる者とする。

Article 18 The persons to be specified by Cabinet Order as referred to in Article 11, paragraph (1) of the Act shall be persons other than Interested Persons, etc. (meaning a Parent Juridical Person, etc., Subsidiary Juridical Person, etc., or Specified Individual Shareholders of the Trustee Company as well as persons specified by Cabinet Office Ordinance as equivalent thereto) of the Trustee Company (meaning a Trustee Company as defined in Article 9 of the Act; hereinafter the same shall apply in this Article), who fall under the categories of persons listed in the following items:

一 弁護士又は弁護士法人であって次に掲げる者以外のもの

(i) attorneys or legal professional corporations other than the following persons:

イ 弁護士にあつては、次に掲げる者

(a) in the case of attorneys, the following persons:

(1) 当該投資信託委託会社又は当該受託会社の役員（役員が法人であるときは、その社員。以下この条、第二十八条及び第二百二十四条において同じ。）又は使用人

1. officers (in case of an officer which is a juridical person, its members; hereinafter the same shall apply in this Article, Article 28, and Article 124) and employees of the relevant Settlor Company of an Investment Trust or the relevant Trustee Company;

(2) 法第十一条第二項の規定により鑑定評価を行う者

2. appraisers under the provisions of Article 11, paragraph (2) of the Act;
or

(3) 弁護士法（昭和二十四年法律第二百五号）の規定により、法第十一条第一項の規定による調査に係る業務をすることができない者

3. persons who, pursuant to the provisions of the Attorney Act (Act No. 205 of 1949), may not perform services pertaining to investigations under Article 11, paragraph (1) of the Act.

ロ 弁護士法人にあつては、次に掲げる者

(b) in the case of a legal professional corporation, the following persons:

(1) その社員のうちにイ（1）又は（2）に掲げる者があるもの

1. persons who have as members any of the persons listed in sub-item (a) 1. or 2.; or

(2) 弁護士法の規定により、法第十一条第一項の規定による調査に係る業務をすることができない者

2. persons who, pursuant to the provisions of the Attorney Act, may not perform services related to investigations under Article 11, paragraph (1) of the Act;

二 公認会計士（公認会計士法（昭和二十三年法律第百三号）第十六条の二第五項に規定する外国公認会計士を含む。以下同じ。）又は監査法人であつて次に掲げる者以外のもの

(ii) certified public accountants (including foreign certified public accountants as prescribed in Article 16-2, paragraph (5) of the Certified Public Accountant Act (Act No. 103 of 1948); the same shall apply hereinafter) or auditing firms other than the following persons:

イ 公認会計士にあつては、次に掲げる者

(a) in the case of a certified public accountant, the following persons:

(1) 当該投資信託委託会社又は当該受託会社の役員又は使用人

1. officers and employees of the relevant Settlor Company of an Investment Trust or the relevant Trustee Company;

- (2) 法第十一条第二項の規定により鑑定評価を行う者
- 2. appraisers under the provisions of Article 11, paragraph (2) of the Act;
 - or
 - (3) 公認会計士法の規定により、法第十一条第一項の規定による調査に係る業務をすることができない者
- 3. persons who, pursuant to the provisions of the Certified Public Accountant Act, may not perform services related to investigations under Article 11, paragraph (1) of the Act.
- ロ 監査法人にあっては、次に掲げる者
- (b) in the case of an auditing firm, the following persons:
 - (1) 当該投資信託委託会社又は当該受託会社の会計参与
 - 1. accounting advisors of the relevant Settlor Company of an Investment Trust or the relevant Trustee Company;
 - (2) その社員のうちにイ(1)又は(2)に掲げる者があるもの
 - 2. persons who have as members any of the persons listed in sub-item (a) 1. or 2; or
 - (3) 公認会計士法の規定により、法第十一条第一項の規定による調査に係る業務をすることができない者
 - 3. persons who, pursuant to the provisions of the Certified Public Accountant Act, may not perform services related to investigations under Article 11, paragraph (1) of the Act.
- 三 不動産鑑定士であって次に掲げる者以外のもの（特定資産（法第十一条第一項に規定する特定資産をいう。次号、第二十八条第三号及び第四号並びに第二百二十四条第三号及び第四号において同じ。）が不動産（土地若しくは建物又はこれらに関する所有権以外の権利をいう。以下この号、第二十八条第三号及び第二百二十四条第三号において同じ。）及び不動産のみを信託する信託の受益権の場合に限る。）
- (iii) real property appraisers other than the following persons (limited to cases where the Specified Assets (meaning Specified Assets as prescribed in Article 11, paragraph (1) of the Act; the same shall apply in the following item, Article 28, items (iii) and (iv), and Article 124, items (iii) and (iv)) are Real Property (meaning land, buildings, or rights other than ownership thereof; hereinafter the same shall apply in this item, Article 28, item (iii), and Article 124, item (iii)) or a beneficial interest in a trust into which only Real Property is entrusted):
 - イ 当該投資信託委託会社又は当該受託会社の役員又は使用人
 - (a) officers and employees of the relevant Settlor Company of an Investment Trust or the relevant Trustee Company;
 - ロ 法第十一条第二項の規定により鑑定評価を行う者
 - (b) persons who make appraisals under the provisions of Article 11, paragraph (2) of the Act; or
 - ハ 不動産の鑑定評価に関する法律（昭和三十八年法律第百五十二号）の規定によ

- り、法第十一条第一項の規定による調査に係る業務をすることができない者
- (c) persons who, pursuant to the provisions of the Act on Real Property Appraisal (Act No. 152 of 1963), may not perform services related to investigations under Article 11, paragraph (1) of the Act; and
- 四 前三号に掲げるもののほか、特定資産の評価に関し専門的知識を有する者として内閣府令で定めるもの
- (iv) in addition to is the persons listed in the preceding three items, persons specified by Cabinet Office Ordinance as having expert knowledge for the assessment of Specified Assets.

(利益相反のおそれがある場合の書面の交付を要する者等)

(Persons to whom Documents shall be Delivered when a Conflict of Interest is Likely to Occur)

第十九条 法第十三条第一項本文及びただし書に規定する政令で定める者は、同項第二号に掲げる取引を行った投資信託委託会社が資産運用会社として資産の運用を行う投資法人であって、同号の特定資産と同種の資産を投資の対象とするものとする。

Article 19 (1) The persons to be specified by Cabinet Order as referred to in the main clause of Article 13, paragraph (1) of the Act and the proviso to that paragraph shall be an Investment Corporation which is the Settlor Company of an Investment Trust that carried out a transaction set forth in item (ii) of that paragraph, and which invests assets as an Asset Management Company, where the subject of the investment is the same kind of asset as the specified assets set forth in that item.

2 法第十三条第一項第一号（法第五十四条第一項において準用する場合を含む。）に規定する政令で定める特定資産は、第三条第三号から第五号までに掲げるものとする。

(2) The specified assets to be specified by Cabinet Order as referred to in Article 13, paragraph (1), item (i) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act) shall be those listed in Article 3, items (iii) through (v).

3 法第十三条第一項第一号及び第二号（これらの規定を法第五十四条第一項において準用する場合を含む。）に規定する政令で定める取引は、次に掲げる取引とする。

(3) The transactions to be specified by Cabinet Order as referred to in Article 13, paragraph (1), items (i) and (ii) of the Act (including cases where these provisions are applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act) shall be the following transactions:

一 不動産の取得及び譲渡、賃貸借並びに管理の委託及び受託

(i) the acquisition, transfer, lease, entrustment and acceptance of management of real property;

二 不動産の賃借権の取得及び譲渡

(ii) the acquisition or transfer of rights of lease to real property; and

三 地上権の取得及び譲渡

- (iii) the acquisition or transfer of superficies rights.
- 4 法第十三条第一項第二号及び第三号に規定する政令で定める者は、次に掲げる者とする。
- (4) The persons to be specified by Cabinet Order as referred to in Article 13, paragraph (1), items (ii) and (iii) of the Act shall be the following persons:
- 一 自己又はその取締役若しくは執行役
 - (i) the Settlor Company of an Investment Trust itself or its director(s) or executive officer(s);
 - 二 運用の指図を行う他の投資信託財産
 - (ii) another Investment Trust Property for which the Settlor Company of an Investment Trust gives investment instructions;
 - 三 資産の運用を行う投資法人
 - (iii) an Investment Corporation which invests assets;
 - 四 利害関係人等（法第十一条第一項に規定する利害関係人等をいう。）
 - (iv) an Interested Person, etc. (meaning an Interested Person, etc. as prescribed in Article 11, paragraph (1) of the Act); and
 - 五 委託者指図型投資信託に係る業務及び登録投資法人の資産の運用に係る業務以外の業務の顧客であって内閣府令で定める者
 - (v) a customer of a service other than that of an Investment Trust Managed under the Instructions of the Settlor or of asset investment by a Registered Investment Corporation specified by Cabinet Office Ordinance.
- 5 法第十三条第一項第三号（法第五十四条第一項において準用する場合を含む。）に規定する政令で定める取引は、次に掲げる取引とする。
- (5) The transactions to be specified by Cabinet Order as referred to in Article 13, paragraph (1), item (iii) of the Act (including cases where applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act) shall be the following:
- 一 有価証券（内閣府令で定めるものに限る。）の取得及び譲渡並びに貸借
 - (i) the acquisition and transfer as well as the lending and borrowing of Securities (limited to those specified by Cabinet Office Ordinance);
 - 二 金融商品取引法第二条第二十二項に規定する店頭デリバティブ取引
 - (ii) Over-the-Counter Derivative Transactions as defined in Article 2, paragraph (22) of the Financial Instruments and Exchange Act;
 - 三 約束手形の取得及び譲渡
 - (iii) the acquisition and transfer of promissory notes;
 - 四 金銭債権（コールローンに係るもの、譲渡性預金証書をもって表示されるもの及び銀行その他内閣府令で定める金融機関への預金又は貯金に係るものを除く。）の取得及び譲渡
 - (iv) the acquisition and transfer of monetary claims (excluding those pertaining to call loans, those indicated by negotiable certificates of deposit, and those pertaining to deposits or savings at a bank or other financial institution

specified by Cabinet Office Ordinance);

五 匿名組合出資持分の取得及び譲渡

(v) the acquisition or transfer of Investment Equity in a Silent Partnership;

六 商品（内閣府令で定めるものに限る。）の取得及び譲渡並びに貸借

(vi) the acquisition and transfer as well as the lending and borrowing of

Commodities (limited to those specified by Cabinet Office Ordinance); and

七 商品投資等取引（内閣府令で定める取引に限る。）

(vii) Transactions Related to Commodities Investment, etc. (limited to transactions specified by Cabinet Office Ordinance).

（電磁的方法による通知の承諾等）

(Consent, etc. to Notice by Electromagnetic Means)

第二十条 法第十七条第三項（法第二十条第一項（法第五十九条において準用する場合を含む。）、第五十四条第一項及び第五十九条において準用する場合を含む。）の規定により電磁的方法（法第十七条第一項第三号に規定する電磁的方法をいう。以下この条及び第二十二条において同じ。）により通知を發しようとする者（次項において「通知發出者」という。）は、内閣府令で定めるところにより、あらかじめ、当該通知の相手方に対し、その用いる電磁的方法の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 20 (1) A person who intends to send notice by Electromagnetic Means (meaning Electromagnetic Means as prescribed in Article 17, paragraph (1), item (iii) of the Act; hereinafter the same shall apply in this Article and Article 22) pursuant to the provisions of Article 17, paragraph (3) of the Act (including cases where applied mutatis mutandis pursuant to Article 20, paragraph (1) of the Act (including the cases where applied mutatis mutandis pursuant to Article 59 of the Act), Article 54, paragraph (1), and Article 59 of the Act) (such person shall be referred to as the "Sender of the Notice" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance to the party to whom the notice is to be sent the type and details of the Electromagnetic Means to be used, and shall obtain consent thereto in writing or by Electromagnetic Means.

2 前項の規定による承諾を得た通知發出者は、同項の相手方から書面又は電磁的方法により電磁的方法による通知を受けない旨の申出があったときは、当該相手方に対し、当該通知を電磁的方法によって發してはならない。ただし、当該相手方が再び同項の規定による承諾をした場合は、この限りでない。

(2) When the other party states to the effect that said party will not receive notice by Electromagnetic Means, either in writing or by Electromagnetic Means, a Sender of a Notice who has previously obtained consent under the preceding paragraph shall not send the notice to the other party by Electromagnetic Means; provided, however, that this shall not apply to cases where such other party gives a consent again under the preceding paragraph.

(書面による決議に関する読替え)

(Replacement of Terms Concerning Written Resolutions)

第二十一条 法第十七条第九項（法第二十条第一項及び第五十四条第一項において準用する場合を含む。）の規定において投資信託委託会社（法第五十四条第一項において準用する場合にあっては、信託会社等）が書面による決議を行う場合について信託法第百十条第二項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 21 Where the provisions of Article 110, paragraph (2) of the Trust Act are applied mutatis mutandis to a case where a Settlor Company of an Investment Trust (where this is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act, a Trust Company, etc.) adopts a written resolution under Article 17, paragraph (9) of the Act (including where it is applied mutatis mutandis pursuant to Article 20, paragraph (1) and Article 54, paragraph (1) of the Act), the technical replacement of terms pertaining to the provisions of Article 110, paragraph (2) of the Trust Act shall be as shown in the following table:

読み替える信託法の規定 Provision(s) of the Trust Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百十条第二項 Article 110, paragraph (2)	電磁的方法による by electromagnetic means	電磁的方法（同条第一項第三号に 規定する電磁的方法をいう。以下 同じ。）による by Electromagnetic Means (meaning the Electromagnetic Means as prescribed in paragraph (1), item (iii) of that Article; the same shall apply hereinafter)

(書類に記載すべき事項等の電磁的方法による提供の承諾等)

**(Consent, etc. to be Provided with Matters to be Stated, etc. in Documents via
Electromagnetic Means)**

第二十二条 法第十七条第九項（法第二十条第一項及び第五十四条第一項において準用する場合を含む。）において準用する信託法第百十条第四項、第百十四条第三項又は第百十六条第一項に規定する事項を電磁的方法により提供しようとする者（次項において「提供者」という。）は、内閣府令で定めるところにより、あらかじめ、当該事項の提供の相手方に対し、その用いる電磁的方法の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 22 (1) A person who intends to provide the matters prescribed in the provisions of Article 110, paragraph (4), Article 114, paragraph (3), or Article

116, paragraph (1) of the Trust Act as applied mutatis mutandis pursuant to Article 17, paragraph (9) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 20, paragraph (1) and Article 54, paragraph (1) of the Act) by Electromagnetic Means (such person shall be referred to as the "Provider" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance the type and details of the Electromagnetic Means to be used to the other party to whom the matters are to be provided, and shall obtain consent from the other party in writing or by Electromagnetic Means.

2 前項の規定による承諾を得た提供者は、同項の相手方から書面又は電磁的方法により電磁的方法による事項の提供を受けない旨の申出があったときは、当該相手方に対し、当該事項の提供を電磁的方法によってしてはならない。ただし、当該相手方が再び同項の規定による承諾をした場合は、この限りでない。

(2) When the other party under the preceding paragraph states to the effect that said party will not receive the provision of such matters by Electromagnetic Means, either in writing or by Electromagnetic Means, the Provider who has previously obtained consent under the preceding paragraph shall not provide the matters to such other party by Electromagnetic Means; provided, however, that this shall not apply where such other party has given a consent again under the preceding paragraph.

(反対受益者の受益権買取請求に関する読替え)

(Replacement of Terms Concerning the Dissenting Beneficiaries' Demands for the Purchase of Their Beneficiary Certificates)

第二十三条 法第十八条第二項（法第五十四条第一項において準用する場合を含む。）の規定において法第十八条第一項（法第五十四条第一項において準用する場合を含む。）の規定による請求について信託法第百四条第一項及び第十項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 23 (1) Where the provisions of Article 104, paragraphs (1) and (10) of the Trust Act are applied mutatis mutandis to the demand under the provisions of Article 18, paragraph (1) of the Act (including where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act) under Article 18, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act), the technical replacement of terms pertaining to the provisions of the Trust Act shall be as shown in the following table:

読み替える信託法の規定 Provision(s) of the Trust Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百四条第一項 Article 104, paragraph (1)	効力発生日が the effective day	効力発生日（重大な約款の変更等がその効力を生ずる日をいう。以下この項において同じ。）が the Effective Day (meaning the day on which Material Changes to the Basic Terms and Conditions, etc. come into effect; hereinafter the same shall apply in this paragraph)
第百四条第十項 Article 104, paragraph (10)	第百八十五条第一項 Article 185, paragraph (1)	投資信託及び投資法人に関する法律第二条第七項 Article 2, paragraph (7) of the Act on Investment Trusts and Investment Corporations

2 法第二十条第一項において準用する法第十八条第二項の規定において同条第一項の規定による請求について信託法第百四条第一項及び第十項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 104, paragraphs (1) and (10) of the Trust Act are applied mutatis mutandis to the demand under Article 18, paragraph (1) of the Act under paragraph (2) of that Article as applied mutatis mutandis pursuant to Article 20, paragraph (1) of the Act, the technical replacement of terms pertaining to said provisions of the Trust Act shall be as shown in the following table:

読み替える信託法の規定 Provision(s) of the Trust Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百四条第一項 Article 104, paragraph (1)	効力発生日が the effective day	効力発生日（投資信託契約の解約がその効力を生ずる日をいう。以下この項において同じ。）が the Effective Day (meaning the day on which the cancellation of an Investment Trust Contract becomes effective; hereinafter the same shall apply in this paragraph)

<p>第百四条第十項 Article 104, paragraph (10)</p>	<p>第百八十五条第一項 Article 185, paragraph (1)</p>	<p>投資信託及び投資法人に関する法律 第二条第七項 Article 2, paragraph (7) of the Act on Investment Trusts and Investment Corporations</p>
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(募集の取扱い等の範囲)

(Scope of Handling of an Offering, etc.)

第二十四条 法第二十六条第一項（法第五十四条第一項において準用する場合を含む。）に規定する政令で定める行為は、次に掲げるものとする。

Article 24 The acts to be specified by Cabinet Order as referred to in Article 26, paragraph (1) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act) shall be as follows:

一 募集

(i) Offerings;

二 私募（金融商品取引法第二条第三項に規定する有価証券の私募をいう。次号及び第百十九条において同じ。）

(ii) Private Placements (meaning Private Placements of Securities as defined in Article 2, paragraph (3) of the Financial Instruments and Exchange Act; the same shall apply in the following item and Article 119);

三 その行う募集又は私募に係る有価証券の転売を目的としない買取り

(iii) purchases not for the purpose of resale of Securities pertaining to Offerings or Private Placements carried out by the relevant person;

四 金融商品取引法第二条第八項第一号から第三号まで及び第八号に掲げる行為

(iv) acts listed in Article 2, paragraph (8), items (i) to (iii) inclusive and item (viii) of the Financial Instruments and Exchange Act;

五 売出しの取扱い（金融商品取引法第二条第八項第九号に規定する有価証券の売出しの取扱いをいう。）

(v) Handling of Secondary Distributions (meaning Handling of Secondary Distributions as provided in Article 2, paragraph (8), item (ix) of the Financial Instruments and Exchange Act);

六 特定投資家向け売付け勧誘等の取扱い（金融商品取引法第二条第八項第九号に規定する特定投資家向け売付け勧誘等の取扱いをいう。）

(vi) Handling of the Solicitation for Selling, etc. Only for Professional Investors (meaning Handling of the Solicitation for selling, etc. Only for Professional Investors as provided in Article 2, paragraph (8), item (ix) of the Financial Instruments and Exchange Act); and

七 その他前各号に掲げるものに類する行為

(vii) any other acts similar to those set forth in the preceding items.

(委託者非指図型投資信託の受益証券に関する読替え)

(Replacement of Terms Concerning Beneficiary Certificates of an Investment Trust Managed without Instructions from the Settlor)

第二十五条 法第五十条第四項の規定において委託者非指図型投資信託について信託法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 25 Where the provisions of the Trust Act are applied mutatis mutandis to an Investment Trust Managed without Instructions from the Settlor under Article 50, paragraph (4) of the Act, the technical replacement of terms pertaining to the provisions of the Trust Act shall be as shown in the following table:

読み替える信託法の規定 Provisions of the Trust Act whose terms are to be replaced	読み替えられる字句 Original terms	ヨカジク読み替える字句 Replacement terms
第百八十六条第二号 Article 186, item (ii)	数 the number	口数 the number of units
第百九十条第二項第二号 Article 190, paragraph (2), item (ii)	電磁的記録を an electromagnetic record	電磁的記録（投資信託及び投資法人に関する法律第五十四条第一項において準用する同法第十七条第十項に規定する電磁的記録をいう。以下同じ。）を an Electromagnetic Record (meaning an Electromagnetic Record as prescribed in Article 17, paragraph (10) of the Act on Investment Trusts and Investment Corporations as applied mutatis mutandis pursuant to Article 54, paragraph (1) of that Act; the same shall apply hereinafter)

<p>第九十条第四項 Article 190, paragraph (4)</p>	<p>事項（第八十五条第二項の定めのない受益権に係るものに限る。） the matters listed in Article 186, item (iii) or (iv) (limited to the matters pertaining to the beneficial interest without the provisions under Article 185, paragraph (2))</p>	<p>事項 the matters listed in Article 186, item (iii) or (iv)</p>
<p>第九十九条及び第二百条第一項 Article 199 and Article 200, paragraph (1)</p>	<p>受益権（第八十五条第二項の定めのある受益権を除く。） a beneficial interest for a trust that issues beneficiary certificates (excluding a beneficial interest subject to the provisions set forth in Article 185, paragraph (2))</p>	<p>受益権 a beneficial interest for a trust that issues beneficiary certificates</p>

(委託者非指図型投資信託に関する読替え)

(Replacement of Terms Concerning an Investment Trust Managed without Instructions from the Settlor)

第二十六条 法第五十四条第一項の規定において信託会社等の行う委託者非指図型投資信託に係る業務について法第十一条第一項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 26 (1) Where the provisions of Article 11, paragraph (1) of the Act are applied mutatis mutandis to the business activities of an Investment Trust Managed without Instructions from the Settlor by a Trust Company, etc., under Article 54, paragraph (1) of the Act, the technical replacement of terms pertaining to the provisions of Article 11, paragraph (1) of the Act shall be as shown in the following table:

<p>読み替える法の規定 Provisions of the Act whose terms are to be replaced</p>	<p>読み替えられる字句 Original terms</p>	<p>読み替える字句 Replacement terms</p>
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第十一条第一項 Article 11, paragraph (1)	、その利害関係人等 the Interested Persons, etc.	及びその利害関係人等 and the Interested Persons, etc.
	及び受託会社以外) and a Trustee Company	以外)

2 法第五十四条第一項の規定において委託者非指図型投資信託について法第二十六条第一項第二号の規定を準用する場合における当該規定に係る技術的読替は、次の表のとおりとする。

(2) Where the provisions of Article 26, paragraph (1), item (ii) of the Act are applied mutatis mutandis to an Investment Trust Managed without Instructions from the Settlor, under Article 54, paragraph (1) of the Act, the technical replacement of terms pertaining to the provisions of Article 26, paragraph (1), item (ii) of the Act shall be as shown in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二十六条第一項第二号 Article 26, paragraph (1), item (ii)	投資信託委託会社 Settlor Company of an Investment Trust	信託会社等 Trust Company, etc.
	全部又は一部 in whole or in part	一部 in part
	第二条第一項 Article 2, paragraph (1)	第二条第二項 Article 2, paragraph (2)

(信託会社等の利害関係人等の範囲)

(Scope of Interested Persons, etc. of a Trust Company, etc.)

第二十七条 法第五十四条第一項において準用する法第十一条第一項に規定する信託会社等と密接な関係を有する者として政令で定める者は、次に掲げる者とする。

Article 27 The persons specified by Cabinet Order as having a close relationship with a Trust Company, etc. as referred to in Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act shall be the following persons:

一 当該信託会社等の親法人等

(i) the Parent Juridical Person, etc. of the relevant Trust Company, etc.;

二 当該信託会社等の子法人等

(ii) a Subsidiary Juridical Person, etc. of the relevant Trust Company, etc.;

三 当該信託会社等の特定個人株主

(iii) Specified Individual Shareholders of the relevant Trust Company, etc.; and

四 前三号に掲げる者に準ずる者として内閣府令で定める者

(iv) persons specified by Cabinet Office Ordinance as equivalent to the persons listed in the preceding three items.

(特定資産の価格等を調査する者)

(Persons Who Investigate the Prices, etc. of Specified Assets)

第二十八条 法第五十四条第一項において準用する法第十一条第一項に規定する政令で定めるものは、次に掲げる者とする。

Article 28 The persons specified by Cabinet Order as referred to in Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act shall be the following persons:

一 弁護士又は弁護士法人であつて次に掲げる者以外のもの

(i) attorneys or legal professional corporations other than the following persons:

イ 弁護士にあつては、次に掲げる者

(a) in the case of an attorney, the following persons:

(1) 当該信託会社等の役員又は使用人

1. officers and employees of the relevant Trust Company, etc.;

(2) 法第五十四条第一項において準用する法第十一条第二項に規定する鑑定評価を行う者

2. persons who make appraisals under the provisions of Article 11, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act; or

(3) 弁護士法の規定により、法第五十四条第一項において準用する法第十一条第一項の規定による調査に係る業務をすることができない者

3. persons who, pursuant to the provisions of the Attorney Act, may not engage in services pertaining to investigations under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act.

ロ 弁護士法人にあつては、次に掲げる者

(b) in the case of a legal professional corporation, the following persons:

(1) その社員のうちにイ(1)又は(2)に掲げる者があるもの

1. persons who have any of the persons listed in sub-items (a) 1. or 2. as members; or

(2) 弁護士法の規定により、法第五十四条第一項において準用する法第十一条第一項の規定による調査に係る業務をすることができない者

2. persons who, pursuant to the provisions of the Attorney Act, may not perform services pertaining to investigations under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act.

二 公認会計士又は監査法人であつて次に掲げる者以外のもの

(ii) certified public accountants or auditing firms other than the following

persons:

イ 公認会計士にあつては、次に掲げる者

(a) in the case of a certified public accountant, the following persons:

- (1) 当該信託会社等の役員又は使用人
1. officers and employees of the relevant Trust Company, etc.;
- (2) 法第五十四条第一項において準用する法第十一条第二項に規定する鑑定評価を行う者
2. persons who make appraisals under the provisions of Article 11, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act; or
- (3) 公認会計士法の規定により、法第五十四条第一項において準用する法第十一条第一項の規定による調査に係る業務をすることができない者
3. persons who, pursuant to the provisions of the Certified Public Accountant Act, may not perform services pertaining to investigations under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act.

ロ 監査法人にあつては、次に掲げる者

(b) in the case of an auditing firm, the following persons:

- (1) 当該信託会社等の会計参与
1. accounting advisors of the relevant Trust Company, etc.;
- (2) その社員のうちにイ(1)又は(2)に掲げる者があるもの
2. persons who have any of the persons listed in sub-items (a) 1. or 2. as members;
- (3) 公認会計士法の規定により、法第五十四条第一項において準用する法第十一条第一項の規定による調査に係る業務をすることができない者
3. a person who, pursuant to the provisions of the Certified Public Accountant Act, may not perform services pertaining to investigations under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act.

三 不動産鑑定士であつて次に掲げる者以外のもの（特定資産が不動産及び不動産のみを信託する信託の受益権の場合に限る。）

(iii) real property appraisers other than the following persons (limited to cases where the Specified Asset is Real Property or a beneficial interest in a trust in which only Real Property is entrusted):

イ 当該信託会社等の役員又は使用人

(a) officers and employees of the relevant Trust Company, etc.;

ロ 法第五十四条第一項において準用する法第十一条第二項に規定する鑑定評価を行う者

(b) appraisers under the provisions of Article 11, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act; or

ハ 不動産の鑑定評価に関する法律の規定により、法第五十四条第一項において準用する法第十一条第一項の規定による調査に係る業務をすることができない者

(c) persons who may not perform services pertaining to investigations under Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act, pursuant to the provisions of the Act on Real Property Appraisal.

四 前三号に掲げるもののほか、特定資産の評価に関し専門的知識を有する者として内閣府令で定めるもの

(iv) in addition to what is listed in the preceding three items, persons specified by Cabinet Office Ordinance as having the expert knowledge necessary for the assessment of Specified Assets.

(利益相反のおそれがある取引の対象となる者の範囲)

(Scope of Persons to be Subject to Transactions in which Conflicts of Interest are Likely to Occur)

第二十九条 法第五十四条第一項において準用する法第十三条第一項第二号及び第三号に規定する政令で定める者は、次に掲げる者とする。

Article 29 The persons to be specified by Cabinet Order in Article 13, paragraph (1), items (ii) and (iii) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act shall be the following persons:

一 自己又はその取締役若しくは執行役員若しくは理事

(i) the Trust Company, etc. itself or its director, executive officer, or board member;

二 運用を行う他の信託財産

(ii) another trust property for which the Trust Company, etc. carries out investment;

三 利害関係人等（法第五十四条第一項において読み替えて準用する法第十一条第一項に規定する利害関係人等をいう。）

(iii) Interested Persons, etc. (meaning Interested Persons, etc. as defined in Article 11, paragraph (1) of the Act as applied mutatis mutandis by replacing certain terms pursuant to Article 54, paragraph (1) of the Act); and

四 委託者非指図型投資信託に係る業務以外の業務の顧客であって内閣府令で定める者

(iv) a customer specified by Cabinet Office Ordinance of a service other than one pertaining to an Investment Trust Not Managed under the Instructions of the Settlor.

(外国投資信託の届出を要しない受益証券の募集の取扱い等)

(Handling of Offerings of Beneficiary Certificates for Which Notification by a Foreign Investment Trust May Be Omitted)

第三十条 法第五十八条第一項に規定する政令で定めるものは、次に掲げるものとする。

Article 30 The Handling of Offerings, etc. to be specified by Cabinet Order as referred to in Article 58, paragraph (1) of the Act shall be as follows:

一 金融商品取引所に上場されている外国投資信託の受益証券（金融商品取引所が売買のため上場することを承認したものを含む。）の募集の取扱い等（法第二十六条第一項に規定する募集の取扱い等をいう。第二百二十八条第一号において同じ。）

(i) Handling of Offerings, etc. (meaning the Handling of Offerings, etc. as prescribed in Article 26, paragraph (1) of the Act; the same shall apply in Article 128, item (i)) of Beneficiary Certificates of a Foreign Investment Trust which are listed on a Financial Instruments Exchange (including those whose listing for which purchase and sale has been approved by a Financial Instruments Exchange);

二 第一種金融商品取引業（金融商品取引法第二十八条第一項に規定する第一種金融商品取引業をいう。以下同じ。）を行う者が行う外国投資信託の受益証券（内閣府令で定めるものに限る。以下この号において同じ。）に係る次に掲げる行為（前号に掲げるものを除く。）

(ii) the following acts (excluding those set forth in the preceding item) related to Beneficiary Certificates of a Foreign Investment Trust (limited to those specified by Cabinet Office Ordinance; hereinafter the same shall apply in this item) carried out by a person engaged in Type I Financial Instruments Business Activities (meaning Type I Financial Instruments Business Activities as defined in Article 28, paragraph (1) of the Financial Instruments and Exchange Act; the same shall apply hereinafter):

イ 外国金融商品市場（金融商品取引法第二条第八項第三号ロに規定する外国金融商品市場（これに準ずるものとして内閣府令で定めるものを含む。）をいう。以下同じ。）における売買の媒介、取次ぎ又は代理

(a) an intermediary, brokerage, or agency service for purchases and sales on a Foreign Financial Instruments Market (meaning a Foreign Financial Instruments Market as prescribed in Article 2, paragraph (8), item (iii), sub-item (b) of the Financial Instruments and Exchange Act (including those specified by Cabinet Office Ordinance as equivalent thereto); the same shall apply hereinafter);

ロ 外国金融商品市場における売買の委託の媒介、取次ぎ又は代理

(b) an intermediary, brokerage, or agency service for the entrustment of purchases and sales on a Foreign Financial Instruments Market; and

ハ 適格機関投資家を相手方として行う売付け又は当該適格機関投資家のために行う買付けの媒介、取次ぎ若しくは代理（イに掲げるものを除き、外国金融商品市場において売付けをし、又は当該第一種金融商品取引業を行う者に譲渡する場合以外の場合には当該外国投資信託の受益証券の譲渡を行わないことを当該適格機関投資家が約することを条件として行うものに限る。）

(c) an intermediary, brokerage, or agency service for sales made to Qualified Institutional Investors or for purchases made on behalf of Qualified

Institutional Investors (except for those set forth in sub-item (a), limited to services rendered on the condition that the Qualified Institutional Investor promises not to transfer the Beneficiary Certificates of the Foreign Investment Trust unless said Beneficiary Certificates are to be sold on a Foreign Financial Instruments Market, or are to be transferred to a person engaged in Type I Financial Instruments Business Activities).

ニ その行うイからハまでに掲げる行為により当該外国投資信託の受益証券を取得した者からの買付け

(d) purchases from a person who independently acquired Beneficiary Certificates of the Foreign Investment Trust through the acts listed in sub-items (a) through (c).

三 前二号に掲げるもののほか、行為の性質その他の事情を勘案して内閣府令で定める行為

(iii) in addition to what is listed in the preceding two items, acts specified by Cabinet Office Ordinance in consideration of their nature or any other circumstances.

(外国投資信託の受益証券の発行者に関する読替え)

(Replacement of Terms Concerning the Issuer of Beneficiary Certificates of a Foreign Investment Trust)

第三十一条 法第五十九条の規定において外国投資信託（法第五十八条第一項の規定による届出がされたものに限る。以下この条において同じ。）の受益証券の発行者について法の規定を準用する場合における法の規定に係る技術的読替えは、次の表のとおりとする。

Article 31 (1) Where the provisions of the Act are applied mutatis mutandis to issuers of Beneficiary Certificates of a Foreign Investment Trust (limited to those for which the notification under Article 58, paragraph (1) of the Act has been provided; hereinafter the same shall apply in this Article) under Article 59 of the Act, the technical replacement of terms pertaining to the provisions of the Act shall be as in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第五条第一項 Article 5, paragraph (1)	締結する投資信託契約に係る pertaining to an Investment Trust Contract concluded thereby	発行する issued thereby

	投資信託契約に係る投資信託約款 the Basic Terms and Conditions of an Investment Trust pertaining to an Investment Trust Contract	外国投資信託の信託約款又はこれに類する書類（以下「外国投資信託約款等」という。） the Basic Terms and Conditions of the Foreign Investment Trust or documents similar thereto (hereinafter referred to as "Basic Terms and Conditions, etc. of the Foreign Investment Trust")
第十四条第一項 Article 14, paragraph (1)	その運用の指図を行う投資信託財産 the Investment Trust Property for which it gives instructions on investment	当該外国投資信託の信託財産（以下この項において「投資信託財産」という。） the trust property of the Foreign Investment Trust (hereinafter referred to as "Investment Trust Property" in this paragraph)
第十四条第一項第一号 Article 14, paragraph (1), item (i)	取得 to acquire Beneficiary Certificates	国内における取得 to acquire Beneficiary Certificates in Japan
	投資信託約款 Basic Terms and Conditions of the Investment Trust	外国投資信託約款等 Basic Terms and Conditions, etc. of a Foreign Investment Trust
第十四条第四項 Article 14, paragraph (4)	投資信託委託会社がその運用の指図を行う投資信託財産 the Investment Trust Property for which the Settlor Company of an Investment Trust gives instructions on investment	外国投資信託の信託財産 the trust property of a Foreign Investment Trust
第十六条第一号及び第十七条第一項第二号 Article 16, item (i), Article 17, paragraph (1), item (ii)	投資信託約款 Basic Terms and Conditions of the Investment Trust	外国投資信託約款等 Basic Terms and Conditions, etc. of the Foreign Investment Trust

2 法第五十九条の規定において委託者指図型投資信託に類する外国投資信託の受益証券の発行者について法第十九条及び第二十条第一項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 19 and Article 20, paragraph (1) of the Act are applied mutatis mutandis to the issuer of Beneficiary Certificates of a Foreign Investment Trust similar to an Investment Trust Managed under Instructions from the Settlor under Article 59 of the Act, the technical replacement of terms pertaining to Article 19 and Article 20, paragraph (1) of the Act shall be as in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第十九条及び第二十条第一項 Article 19 and Article 20, paragraph (1)	投資信託契約 an Investment Trust Contract	当該外国投資信託の信託契約 the Foreign Investment Trust Contract

第三十二条 削除
Article 32 Deleted

第三十三条 削除
Article 33 Deleted

第三十四条 削除
Article 34 Deleted

第三十五条 削除
Article 35 Deleted

第三十六条 削除
Article 36 Deleted

第三十七条 削除
Article 37 Deleted

第三十八条 削除
Article 38 Deleted

第三十九条 削除
Article 39 Deleted

第四十条 削除
Article 40 Deleted

第四十一条 削除
Article 41 Deleted

第四十二条 削除
Article 42 Deleted

第四十三条 削除
Article 43 Deleted

第四十四条 削除
Article 44 Deleted

第四十五条 削除
Article 45 Deleted

第四十六条 削除
Article 46 Deleted

第四十七条 削除
Article 47 Deleted

第四十八条 削除
Article 48 Deleted

第四十九条 削除
Article 49 Deleted

第五十条 削除
Article 50 Deleted

第五十一条 削除
Article 51 Deleted

第五十二条 削除
Article 52 Deleted

第五十三条 削除
Article 53 Deleted

第三章 投資法人制度

Chapter III System of Investment Corporations

(設立企画人の範囲等)

(Scope, etc. of Organizers)

第五十四条 法第六十六条第三項第二号に規定する政令で定める事務は、設立しようとする投資法人が主として投資の対象とする特定資産（法第二条第一項に規定する特定資産をいう。第百十六条及び第二百五条第三項各号において同じ。）と同種の資産に対し、他人の資産を投資として運用する事務とする。

Article 54 (1) The business affairs to be specified by Cabinet Order as referred to in Article 66, paragraph (3), item (ii) of the Act shall be those of investing another person's assets in the same kind of assets as the Specified Assets (meaning Specified Assets as defined in Article 2, paragraph (1) of the Act; the same shall apply in Article 116 and the items of Article 125, paragraph (3)) which are to be the main subject of the investments of the Investment Corporation to be established.

2 法第六十六条第三項第二号に規定する政令で定める者は、次に掲げる者とする。

(2) The persons to be specified by Cabinet Order as referred to in Article 66, paragraph (3), item (ii) of the Act shall be the following:

一 信託会社等

(i) Trust Companies, etc.;

二 法第六十六条第三項第一号又は前号に掲げる者の役員若しくは使用人又はこれらの者であったもので、前項の事務に従事した期間が五年以上であるもの（設立企画人（法第六十六条に規定する設立企画人をいう。以下同じ。）となる日において当該事務に現に従事していない者については、当該事務に従事しないこととなった日から三年を経過していない者に限る。次号において同じ。）

(ii) officers and employees of a person listed in Article 66, paragraph (3), item (i) of the Act or the preceding item or persons who were in such positions and were engaged in the business affairs under the preceding paragraph for five years or more (for a person who is not actually engaged in such business affairs as of the day on which said person becomes an Organizer (meaning an Organizer as prescribed in Article 66 of the Act; the same shall apply hereinafter), limited to a person for whom three years have yet to elapse from the day on which the person ceased to be engaged in the business affairs; the same shall apply in the following item);

三 適格機関投資家又は有価証券報告書（金融商品取引法第二十四条第一項に規定する有価証券報告書をいう。）を金融庁長官に提出している会社（外国会社を含む。）でその資本金の額が百億円以上であるものの役員若しくは使用人又はこれらの者であったもので、前項の事務に従事した期間が五年以上であるもの

(iii) Qualified Institutional Investors, the officers and employees of a company (including foreign companies) which has submitted an Annual Securities Report (meaning an Annual Securities Report as defined under Article 24,

paragraph (1) of the Financial Instruments and Exchange Act) to the Commissioner of the Financial Services Agency and for which the amount of stated capital is 10 billion yen or more, or persons who were in such a position who have engaged in business affairs under the preceding paragraph for a period of at least five years; and

四 前三号に掲げるもののほか、前項の事務について知識及び経験を有する者として内閣府令で定めるもの

(iv) in addition to what is listed in the preceding three items, persons specified by Cabinet Office Ordinance as having the knowledge and experience for the business affairs under the preceding paragraph.

(最低純資産額)

(Minimum Net Assets)

第五十五条 法第六十七条第四項に規定する政令で定める額は、五千万円とする。

Article 55 The amount to be specified by Cabinet Order as referred to in Article 67, paragraph (4) of the Act shall be 50 million yen.

(規約に関する読替え)

(Replacement of Terms Concerning Certificates of Incorporation)

第五十六条 法第六十七条第七項の規定において規約について会社法第三十一条第三項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 56 Where the provisions of Article 31, paragraph (3) of the Companies Act are applied mutatis mutandis to a certificate of incorporation under Article 67, paragraph (7) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced 読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

第三十一条第三項 Article 31, paragraph (3)	親会社社員（親会社の株主その他の社員をいう。以下同じ。） a Member of the Parent Company (meaning the shareholders and other members of the Parent Companies. The same shall apply hereinafter)	親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下この項において同じ。）の投資主 the investors of the Parent Corporation (meaning a Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this paragraph)
	当該親会社社員 such Member of the Parent Company	当該親法人の投資主 the investors of the Parent Corporation

(成立時の出資総額)

(Total Amount of Investment at the Time of Establishment)

第五十七条 法第六十八条第二項に規定する政令で定める額は、一億円とする。

Article 57 The amount to be specified by Cabinet Order as referred to in Article 68, paragraph (2) of the Act shall be 100 million yen.

(規約の変更に関する読替え)

(Replacement of Terms Concerning Changes to Certificates of Incorporation)

第五十八条 法第六十九条第七項の規定において規約の変更について会社法第九十七条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 58 Where the provisions of Article 97 of the Companies Act are applied mutatis mutandis to changes to a certificate of incorporation under Article 69, paragraph (7) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第九十七条 Article 97	設立時株主 the Shareholders at Incorporation	設立時投資主 the Investors upon Establishment
	設立時発行株式 Shares Issued at Incorporation	設立時発行投資口 Investment Equity Issued upon Establishment

(書面に記載すべき事項等の電磁的方法による提供の承諾等)

(Consent to be Provided with the Matters to be Stated in Documents by

Electromagnetic Means)

第五十九条 次に掲げる規定に規定する事項を電磁的方法（法第七十一条第五項に規定する電磁的方法をいう。以下同じ。）により提供しようとする者（次項において「提供者」という。）は、内閣府令で定めるところにより、あらかじめ、当該事項の提供の相手方に対し、その用いる電磁的方法の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 59 (1) A person who intends to provide the matters prescribed in the following provisions by Electromagnetic Means (meaning Electromagnetic Means as prescribed in Article 71, paragraph (5) of the Act; the same shall apply hereinafter) (such person shall be referred to as the "Provider" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance the type and details of the Electromagnetic Means which are to be used to the other party to whom the matters are to be provided, and shall obtain consent from such party in writing or by Electromagnetic Means.

一 法第七十一条第五項

(i) Article 71, paragraph (5) of the Act;

二 法第七十三条第四項において準用する会社法第七十四条第三項

(ii) Article 74, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 73, paragraph (4) of the Act;

三 法第七十三条第四項において準用する会社法第七十六条第一項

(iii) Article 76, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 73, paragraph (4) of the Act;

四 法第八十三条第四項

(iv) Article 83, paragraph (4) of the Act;

五 法第九十二条の二第一項

(v) Article 92-2, paragraph (1) of the Act;

六 法第九十四条第一項において準用する会社法第三百十条第三項

(vi) Article 310, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 94, paragraph (1) of the Act;

七 法第百三十九条の四第三項

(vii) Article 139-4, paragraph (3) of the Act;

八 法第百三十九条の十第二項において準用する会社法第七百二十一条第四項

(viii) Article 721, paragraph (4) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act;

九 法第百三十九条の十第二項において準用する会社法第七百二十五条第三項

(ix) Article 725, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act;

十 法第百三十九条の十第二項において準用する会社法第七百二十七条第一項

(x) Article 727, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act;

十一 法第百三十九条の十第二項において準用する会社法第七百三十九条第二項
 (xi) Article 739, paragraph (2) of the Companies Act as applied mutatis
 mutandis pursuant to Article 139-10, paragraph (2) of the Act;

十二 法第百六十四条第四項において準用する会社法第五百五十五条第三項
 (xii) Article 555, paragraph (3) of the Companies Act as applied mutatis
 mutandis pursuant to Article 164, paragraph (4) of the Act; and

十三 法第百六十四条第四項において準用する会社法第五百五十七条第一項
 (xiii) Article 557, paragraph (1) of the Companies Act as applied mutatis
 mutandis pursuant to Article 164, paragraph (4) of the Act.

2 前項の規定による承諾を得た提供者は、同項の相手方から書面又は電磁的方法により電磁的方法による事項の提供を受けない旨の申出があったときは、当該相手方に対し、当該事項の提供を電磁的方法によってしてはならない。ただし、当該相手方が再び同項の規定による承諾をした場合は、この限りでない。

(2) When the other party under the preceding paragraph states that said party will not receive such matters by Electromagnetic Means, either in writing or by Electromagnetic Means, a Provider who previously obtained consent under the preceding paragraph shall not provide the matters to such other party by Electromagnetic Means; provided, however, that this shall not apply to cases where such other party has renewed a consent under the preceding paragraph.

(設立時募集投資口に関する読替え)

(Replacement of Terms Concerning Investment Equity Offered at Establishment)

第六十条 法第七十一条第十項の規定において設立時募集投資口について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 60 (1) Where the provisions of the Companies Act are applied mutatis mutandis to the Investment Equity offered at Establishment under Article 71, paragraph (10) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第六十条 Article 60	数 the number	口数 the number of units
第六十二条 Article 62	数に for the number	口数に for the number of units
第六十二条第一号 Article 62, item (i)	数 The number	口数 The number of units

第六十三条第一項 Article 63, paragraph (1)	銀行等 the Bank, etc.	銀行等（投資法人法第七十一条第二項に規定する銀行等をいう。） the Bank, etc. (meaning a Bank, etc. as prescribed in Article 71, paragraph (2) of the Investment Corporations Act)
第六十三条第二項 Article 63, paragraph (2)	設立時発行株式 Shares Issued at Incorporation	設立時発行投資口 Investment Equity Issued upon Establishment

2 法第七十一条第十項の規定において同条第二項に規定する銀行等について会社法第六十四条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 64 of the Companies Act are applied mutatis mutandis to a Bank, etc. as prescribed in Article 71, paragraph (2) of the Act under paragraph (10) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第六十四条第一項 Article 64, paragraph (1)	第三十四条第一項及び前条第一項 Article 34, paragraph (1) and paragraph (1) of the preceding Article	投資法人法第七十一条第十項において準用する前条第一項 paragraph (1) of the preceding Article as applied mutatis mutandis pursuant to Article 71, paragraph (10) of the Investment Corporations Act
	これら such provisions	投資法人法第七十一条第十項において準用する前条第一項 paragraph (1) of the preceding Article as applied mutatis mutandis pursuant to Article 71, paragraph (10) of the Investment Corporations Act
第六十四条第二項 Article 64, paragraph (2)	第三十四条第一項若しくは前条第一項 Article 34, paragraph (1) or paragraph (1) of the preceding Article	投資法人法第七十一条第十項において準用する前条第一項 paragraph (1) of the preceding Article as applied mutatis mutandis pursuant to Article 71, paragraph (10) of the Investment Corporations Act

(創立総会に関する読替え)

(Replacement of Terms Concerning Organizational Meetings)

第六十一条 法第七十三条第四項の規定において設立企画人が創立総会を招集する場合について法第九十条の二及び第九十一条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 61 (1) Where the provisions of Article 90-2 and Article 91 of the Act are applied mutatis mutandis to a case in which the Organizers call an organizational meeting under Article 73, paragraph (4) of the Act, the technical replacement of terms pertaining to the provisions of Article 90-2 and Article 91 of the Act shall be as shown in the following table:

読み替える法の規定 The pProvisions of the Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第九十条の二第一項第三号 Article 90-2, paragraph (1), item (iii)	投資主が Investors	設立時投資主が Investors upon Establishment
第九十条の二第二項 Article 90-2, paragraph (2)	投資主は Investors	設立時投資主は Investors upon Establishment
第九十一条第一項 Article 91, paragraph (1)	投資主に to the Investors	設立時投資主に to the Investors upon Establishment
第九十一条第二項 Article 91, paragraph (2)	投資主 Investors	設立時投資主 Investors upon Establishment
第九十一条第四項 Article 91, paragraph (4)	投資主に to the Investors	設立時投資主に to the Investors upon Establishment
	投資主総会参考書類 Reference Documents for an Investors' Meeting	創立総会参考書類 Reference Documents for an Organizational Meeting
	投資主が the Investors	設立時投資主が the Investors upon Establishment
第九十一条第五項 Article 91, paragraph (5)	投資主に to the Investors	設立時投資主に to the Investors upon Establishment
	投資主総会参考書類 Reference Documents for an Investors' Meeting	創立総会参考書類 Reference Documents for an Organizational Meeting

	投資主の the Investors	設立時投資主の the Investors upon Establishment
第九十一条第六項 Article 91, paragraph (6)	投資主 the Investors	設立時投資主 the Investors upon Establishment
第九十一条第七項 Article 91, paragraph (7)	投資主から Investors	設立時投資主から Investors upon Establishment
	投資主に to the respective Investors	設立時投資主に to the respective Investors upon Establishment

2 法第七十三条第四項の規定において投資法人の創立総会について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of the Companies Act are applied mutatis mutandis to the organizational meeting of an Investment Corporation under Article 73, paragraph (4) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第六十八条第五項及び第七項 Article 68, paragraphs (5) and (7)	設立時株主 a Shareholder at Incorporation	設立時投資主 an Investor upon Establishment
第七十二条第一項本文 The main clause of Article 72, paragraph (1)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment
	総株主 all shareholders	総投資主 all investors
	設立時発行株式 一株 one Share Issued at Incorporation	設立時発行投資口一口 one unit of Investment Equity Issued upon Establishment

第七十三条第一項、第七十四条第一項、第三項、第四項及び第七項、第七十五条第二項及び第四項、第七十六条第二項、第三項及び第五項並びに第七十七条第一項 Article 73, paragraph (1), Article 74, paragraphs (1), (3), (4), and (7), Article 75, paragraphs (2) and (4), Article 76, paragraphs (2), (3), and (5), and Article 77, paragraph (1)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment
第七十七条第二項 Article 77, paragraph (2)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment
	設立時発行株式 Shares Issued at Incorporation	設立時発行投資口 Investment Equity Issued upon Establishment
第七十八条及び第八十一条第三項 Article 78 and Article 81, paragraph (3)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment
第八十一条第四項 Article 81, paragraph (4)	親会社社員 a Member of the Parent Company	親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下同じ。）の投資主 an investor of the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; the same shall apply hereinafter)
第八十二条第一項及び第三項 Article 82, paragraphs (1) and (3)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment
第八十二条第四項 Article 82, paragraph (4)	親会社社員 a Member of the Parent Company	親法人の投資主 an investor of the Parent Corporation
第八十三条及び第九十三条第三項 Article 83 and Article 93, paragraph (3)	設立時株主 Shareholders at Incorporation	設立時投資主 Investors upon Establishment

(投資法人に関する読替え)

(Replacement of Terms Concerning Investment Corporations)

第六十二条 法第七十五条第一項の規定において投資法人について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 62 Where the provisions of the Companies Act are applied mutatis mutandis to an Investment Corporation under Article 75, paragraph (1) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第五十三条及び第五十四条 Article 53 and Article 54	設立時取締役又は設立時監査役 a Director at Incorporation or an Auditor at Incorporation	設立時執行役員又は設立時監督役員 a Corporate Officer or Supervisory Officer upon Establishment
第五十五条 Article 55	第五十二条第一項の規定により発起人又は設立時取締役の負う義務及び第五十三条第一項 the obligations assumed by an incorporator or Director at Incorporation pursuant to the provisions of Article 52, paragraph (1) and the liability	第五十三条第一項 Article 53, paragraph (1)
	設立時取締役又は設立時監査役 Director at Incorporation or Auditor at Incorporation	設立時執行役員又は設立時監督役員 Corporate Officer at Establishment or Supervisory Officer at Establishment
	総株主 all shareholders	総投資主 all investors

(設立時募集投資口に関する読替え)

(Replacement of Terms Concerning Investment Equity Offered at Establishment)

第六十三条 法第七十五条第五項の規定において設立時募集投資口について会社法第一百零二条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 63 Where the provisions of Article 102 of the Companies Act are applied

mutatis mutandis to Investment Equity Offered at Establishment under Article 75, paragraph (5) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第一百零二条第一項 Article 102, paragraph (1)	第三十一条第二項各号 each item of Article 31, paragraph (2)	投資法人法第六十七条第七項において準用する第三十一条第二項各号 the items under Article 31 as applied mutatis mutandis pursuant to Article 67, paragraph (7) of the Investment Corporations Act
第一百零二条第二項 Article 102, paragraph (2)	第六十三条第一項 Article 63, paragraph (1)	投資法人法第七十一条第十項において準用する第六十三条第一項 Article 63, paragraph (1) as applied mutatis mutandis pursuant to Article 71, paragraph (10) of the Investment Corporations Act
	設立時発行株式 Shares Issued at Incorporation	設立時発行投資口 Investment Equity Issued upon Establishment
第一百零二条第三項 Article 102, paragraph (3)	割当て並びに第六十一条の契約 neither offer of subscription for nor allotment of Shares Solicited at Incorporation, nor to manifestation of intention relating to contracts under Article 61	割当て to the manifestation of intention relating to the offer of subscription for or allotment of Shares Solicited upon Incorporation
第一百零二条第四項 Article 102, paragraph (4)	創立総会若しくは種類創立総会 an Organizational Meeting or Class Organizational Meeting	創立総会 an Organizational Meeting

	設立時発行株式 Shares Issued at Incorporation	設立時発行投資口 Investment Equity Issued upon Establishment
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(設立企画人等の責任を追及する訴えに関する読替え)

(Replacement of Terms Concerning Actions Pursuing Organizer, etc. Liability)

第六十四条 法第七十五条第七項の規定において設立企画人、設立時執行役員又は設立時監督役員の責任を追及する訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）及び第八百五十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 64 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) and Article 850 of the Companies Act are applied mutatis mutandis to an action pursuing the liability of the Organizer(s), Corporate Officer(s) at Establishment, or Supervisory Officers at Establishment under Article 75, paragraph (7) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百四十九条第二項第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporation
	監査役（監査役 the company auditor (in cases where there are two or more company auditors,	監督役員又は清算監督人 （監督役員又は清算監督人 the supervisory officer or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors
	各監査役 each of such company auditors	各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors

<p>第八百五十条第四項 Article 850, paragraph (4)</p>	<p>第五十五条、第二百二十条第五項、第四百二十四条（第四百八十六条第四項において準用する場合を含む。）、第四百六十二条第三項（同項ただし書に規定する分配可能額を超えない部分について負う義務に係る部分に限る。）、第四百六十四条第二項及び第四百六十五条第二項 The provisions of Article 55, Article 120, paragraph (5), Article 424 (including the cases where it is applied mutatis mutandis pursuant to Article 486, paragraph (4)), Article 462, paragraph (3) (limited to the portion pertaining to the obligations assumed for the portion not exceeding the Distributable Amount prescribed in the proviso to that paragraph), Article 464, paragraph (2) and Article 465, paragraph (2)</p>	<p>投資法人法第七十五条第一項において準用する第五十五条 The provisions of Article 55 as applied mutatis mutandis pursuant to Article 75, paragraph (1) of the Investment Corporations Act</p>
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（利益の返還を求める訴えに関する読替え）

(Replacement of Terms Concerning Actions Seeking the Return of Benefits)

第六十五条 法第七十七条の二第六項の規定において同条第三項の利益の返還を求める訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 65 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) of the Companies Act are applied mutatis mutandis to an action seeking the return of benefits under Article 77-2, paragraph (3) of the Act under paragraph (6) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

<p>読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced</p>	<p>読み替えられる字句 Original terms</p>	<p>読み替える字句 Replacement terms</p>

第八百四十九条第二 項第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporation
	監査役（監査役 the company auditor (in cases where there are two or more company auditors, 	監督役員又は清算監督人（監督役 員又は清算監督人 the supervisory officer or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors,
	各監査役 each of such company auditors	各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors

（基準日等に関する読替え）

(Replacement of Terms Concerning the Record Date, etc.)

第六十六条 法第七十七条の三第三項の規定において基準日について会社法第二百二十四条第二項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 66 (1) Where the provisions of Article 124, paragraph (2) of the Companies Act are applied mutatis mutandis to the Record Date under Article 77-3, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の 規定 The pProvisions of the Companies Act whose provisions terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第二百二十四条第二項 Article 124, paragraph (2)	基準日株主 Shareholders as of the Record Date	基準日において投資主名簿に記載さ れ、又は記録されている投資主 investors stated or recorded in the Investors' registry as of the record date

2 法第七十七条の三第三項の規定において投資主名簿について会社法第二百五条（第三項第三号を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 125 (excluding paragraph (3), item (iii)) of the Companies Act are applied mutatis mutandis to the Investors' registry under Article 77-3, paragraph (3) of the Act, the technical replacement of terms

pertaining to said provisions of the Companies Act shall be as shown in the following provisions:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百五条第四項 Article 125, paragraph (4)	親会社社員 a Member of the Parent Company	親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下この条において同じ。）の投資主 an Investor in the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article)
第二百五条第五項 Article 125, paragraph (5)	親会社社員 the Member of the Parent Company	親法人の投資主 the Investor in the Parent Corporation

3 法第七十七条の三第三項の規定において投資主に対してする通知又は催告について会社法第二百二十六条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(3) Where the provisions of Article 126 of the Companies Act are applied mutatis mutandis to the notice given to or demand made of the Investors under Article 77-3, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百二十六条第一項 Article 126, paragraph (1)	株主名簿 shareholder registry	投資主名簿 Investors' registry

(登録投資口質権者に対してする通知又は催告に関する読替え)

(Replacement of Terms Concerning the Notice Given to or Demand Made of Registered Pledges of Investment Equity)

第六十七条 法第七十七条の三第四項の規定において登録投資口質権者に対してする通

知又は催告について会社法第百五十条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 67 Where the provisions of Article 150 of the Companies Act are applied mutatis mutandis to the notice given to or demand made of a registered pledgee of investment equity under Article 77-3, paragraph (4) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百五十条第一項 Article 150, paragraph (1)	株主名簿 shareholder registry	投資主名簿 Investors' registry

(投資口に関する読替え)

(Replacement of Terms Concerning Investment Equity)

第六十八条 法第七十九条第三項の規定において投資口について会社法第百三十二条及び第百三十三条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 68 Where the provisions of Article 132 and Article 133 of the Companies Act are applied mutatis mutandis to Investment Equity under Article 79, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百三十二条第一項 Article 132, paragraph (1)	株主名簿記載事項を株主名簿 the Matters to be Stated in the Shareholder Registry	投資法人法第七十七条の三第一項各号に掲げる事項及び発行済投資口の総口数を投資主名簿 the matters listed in the items under Article 77-3, paragraph (1) of the Investment Corporations Act and the total number of units of Issued Investment Equity in the Investors' registry
第百三十二条第一項第三号 Article 132, paragraph (1), item (iii)	自己株式 Treasury Shares	当該投資法人が有する自己の投資口 its Investment Equity held by the Investment Corporation itself

第百三十二条第二項及び第三項 Article 132, paragraphs (2) and (3)	株主名簿記載事項を株主名簿 the Matters to be Stated in the Shareholder Registry	投資法人法第七十七条の三第一項各号に掲げる事項及び発行済投資口の総口数を投資主名簿 the matters listed in the items under Article 77-3, paragraph (1) of the Investment Corporations Act and the total number of units of Issued Investment Equity in the Investors' registry
第百三十三条第一項 Article 133, paragraph (1)	株式取得者 Acquirer of Shares	投資口取得者 Acquirer of Investment Equity
	株主名簿記載事項を株主名簿 the Matters to be Stated in the Shareholder Registry	投資法人法第七十七条の三第一項各号に掲げる事項及び発行済投資口の総口数を投資主名簿 matters listed in the items under Article 77-3, paragraph (1) of the Investment Corporations Act and the total number of units of issued investment equity in the Investors' registry
第百三十三条第二項 Article 133, paragraph (2)	株主名簿 shareholder registry	投資主名簿 Investors' registry

(投資口の質入れに関する読替え)

(Replacement of Terms Concerning Pledges of Investment Equity)

第六十九条 法第七十九条第四項の規定において投資口の質入れについて会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 69 Where the provisions of the Companies Act are applied mutatis mutandis to a pledge of Investment Equity under Article 79, paragraph (4) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百四十六条第二項 Article 146, paragraph (2)	株券発行会社 a Company Issuing Share Certificates	投資法人 an Investment Corporation

第四百四十七条第二項 Article 147, paragraph (2)	前項の規定にかかわらず、 株券発行会社 Notwithstanding the provisions of the preceding paragraph, a pledgee of shares of a Company Issuing Share Certificate	投資法人 A pledgee of investment equity of an Investment Corporation
	株券発行会社その他 the Company Issuing Share Certificates and other	投資法人その他 the Investment Corporation and other
第四百四十八条 Article 148	株主名簿 the shareholder registry	投資主名簿 the Investors' registry
第一百五十三条第二項及び第三項 Article 153, paragraph (2) and paragraph (3)	株券発行会社 the Company Issuing Share Certificates	投資法人 the Investment Corporation
	登録株式質権者 Registered Pledgees of Shares	登録投資口質権者 Registered Pledgees of Investment Equity
第一百五十四条 Article 154	登録株式質権者 Registered Pledgees of Shares	登録投資口質権者 Registered Pledgees of Investment Equity

(投資口の併合に関する読替え)

(Replacement of Terms Concerning the Consolidation of Investment Equity)

第七十条 法第八十一条の二第二項の規定において同条第一項の場合について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 70 Where the provisions of the Companies Act are applied mutatis mutandis to the case prescribed in Article 81-2, paragraph (1) of the Act under paragraph (2) of that Article, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第一百八十条第三項 Article 180, paragraph (3)	取締役 The directors	執行役員 The corporate officers
	株主総会 the shareholders meeting	投資主総会 the investors' meeting

第百八十一条第一項 Article 181, paragraph (1)	登録株式質権者 Registered Pledges of Shares	登録投資口質権者 Registered Pledges of Investment Equity
第百八十二条 Article 182	数 number	口数 number of units

(投資口の分割に関する読替え)

(Replacement of Terms Concerning the Splitting of Investment Equity)

第七十一条 法第八十一条の三第二項の規定において同条第一項の場合について会社法第百八十三条第二項（第三号を除く。）及び第百八十四条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 71 Where the provisions of Article 183, paragraph (2) (excluding item (iii)) and Article 184 of the Companies Act are applied mutatis mutandis to the case prescribed in Article 81-3, paragraph (1) of the Act under paragraph (2) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百八十三条第二項第一号 Article 183, paragraph (2), item (i)	総数 the total number	総口数 the total number of units
	発行済株式（種類株式発行会社にあつては、第三号の種類の発行済株式） Issued Shares (or, for a Company with Class Shares, Issued Shares of the classes under item (iii))	発行済投資口 Issued Investment Equity
第百八十四条第一項 Article 184, paragraph (1)	株主名簿 shareholder registry	投資主名簿 Investors' registry
	同項第二号 item (ii) of that paragraph	前条第二項第二号 paragraph (2), item (ii) of the preceding Article
	数 number	口数 number of units
第百八十四条第二項 Article 184, paragraph (2)	株主総会 a shareholders meeting	投資主総会 an Investors' meeting

	発行可能株式総数 Total Number of Authorized Shares	発行可能投資口総口数 Total Number of Units of Authorized Investment Equity
	数の of the number	口数の of the number of units

(募集投資口に関する読替え)

(Replacement of Terms Concerning Offered Investment Equity)

第七十二条 法第八十三条第九項の規定において募集投資口について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 72 Where the provisions of the Companies Act are applied mutatis mutandis to the Offered Investment Equity under Article 83, paragraph (9) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百四条第一項及び第三項 Article 204, paragraphs (1) and (3)	数 number	口数 number of units
第二百五条 Article 205	総数 total number	総口数 total number of units
第二百六条 Article 206	数に to the number	口数に to the number of units
第二百六条第一号 Article 206, item (i)	数 number	口数 number of units
第二百六条第二号 Article 206, item (ii)	総数 total number	総口数 total number of units
	の数 The number of	の口数 The number of units of

(募集投資口の引受けに関する読替え)

(Replacement of Terms Concerning Offered Investment Equity)

第七十三条 法第八十四条第一項の規定において募集投資口について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 73 Where the provisions of the Companies Act are applied mutatis mutandis to Offered Investment Equity under Article 84, paragraph (1) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百八条第一項 Article 208, paragraph (1)	銀行等 the Bank, etc.	銀行等（投資法人法第七十一条第二項に規定する銀行等をいう。） the Bank, etc. (meaning a Bank, etc. as prescribed in Article 71, paragraph (2) of the Investment Corporations Act)
第二百十一条第一項 Article 211, paragraph (1)	第二百五条 Article 205	投資法人法第八十三条第九項において準用する第二百五条 Article 205 as applied mutatis mutandis pursuant to Article 83, paragraph (9) of the Investment Corporations Act
第二百十二条第一項第一号 Article 212, paragraph (1), item (i)	取締役（委員会設置会社にあつては、取締役又は執行役） directors (or directors or executive officers for a Company with Committees)	執行役員 corporate officers

（投資法人の成立後における投資口の発行の無効の訴えに関する読替え）

(Replacement of Terms Concerning Actions Seeking Invalidation of the Issuance of Investment Equity After the Establishment of an Investment Corporation)

第七十四条 法第八十四条第二項の規定において投資法人の成立後における投資口の発行の無効の訴えについて会社法第八百二十八条第一項（第二号に係る部分に限る。）及び第八百四十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 74 (1) Where the provisions of Article 828, paragraph (1) (limited to the part pertaining to item (ii)) and Article 840 of the Companies Act are applied mutatis mutandis to an action seeking invalidation of the issuance of Investment Equity after the establishment of an Investment Corporation under Article 84, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百二十八条第一項第二号 Article 288, paragraph (1), item (ii)	六箇月以内（公開会社でない株式会社にあつては、株式の発行の効力が生じた日から一年以内） within six months from the day on which the share issue became effective (or, for a Stock Company which is not a Public Company, within one year from the day on which the share issue became effective);	六箇月以内 within six months from the day on which the issuance of investment equity became effective
第八百四十条第五項及び第六項 Article 440, paragraph (5) and paragraph (6)	登録株式質権者 Registered Pledges of Shares	登録投資口質権者 Registered Pledges of Investment Equity

2 法第八十四条第二項の規定において同項において準用する会社法第八百四十条第二項の申立てについて同法第八百七十八条第一項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 878, paragraph (1) of the Companies Act are applied mutatis mutandis to the petition under Article 440, paragraph (2) of that Act as applied mutatis mutandis pursuant to Article 84, paragraph (2) of the Act under that paragraph, the technical replacement of terms pertaining to the provisions of Article 878, paragraph (1) the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百七十八条第一項 Article 778, paragraph (1)	総株主 all of the shareholders	総投資主 all of the Investors

(支払を求める訴えに関する読替え)

(Replacement of Terms Concerning Actions Seeking Payment)

第七十五条 法第八十四条第四項の規定において同条第一項において準用する会社法第

二百二十二条第一項（第二号を除く。）の規定による支払を求める訴えについて同法第八百四十九条（第二項第二号及び第五項を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 75 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) of the Companies Act are applied mutatis mutandis pursuant to an action seeking payment under Article 212, paragraph (1) (excluding item (ii)) of that Act as applied mutatis mutandis pursuant to Article 84, paragraph (1) of the Act under paragraph (4) of that Article, the technical replacement of terms pertaining to Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百四十九条第二項第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporations
	監査役（監査役 the company auditor (in cases where there are two or more company auditors,	監督役員又は清算監督人（監督役員又は清算監督人 the supervisory officer or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors,
	各監査役 each of such company auditors	各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors

（投資主が投資証券の所持を希望しない場合に関する読替え）

(Replacement of Terms Concerning Cases Where the Investors Do Not Wish to Hold Investment Securities)

第七十六条 法第八十五条第三項の規定において投資法人（規約によって法第八十六条第一項前段の規定による定めをしたものを除く。）の投資証券について会社法第二百十七条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 76 Where the provisions of Article 217 of the Companies Act are applied mutatis mutandis to the Investment Securities of an Investment Corporation (excluding one which has provided in its certificate of incorporation as

prescribed in the first sentence of Article 86, paragraph (1) of the Act) under Article 85, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百十七条第二項 Article 217, paragraph (2)	数（種類株式発行会社にあつては、株式の種類及び種類ごとの数） the number of shares relating to the offer (or, for a Company with Class Shares, the classes of shares and the number of shares for each class)	口数 the number of units of Investment Equity relating to the offer
第二百十七条第三項 Article 217, paragraph (3)	株主名簿 shareholder registry	投資主名簿 Investors' registry

（投資証券に関する読替え）

(Replacement of Terms Concerning Investment Securities)

第七十七条 法第八十七条第二項の規定において投資証券について会社法第二百十九条第二項及び第二百二十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 77 Where the provisions of Article 219, paragraph (2) and Article 220 of the Companies Act are applied mutatis mutandis to Investment Securities under Article 87, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百十九条第二項並びに第二百二十条第一項及び第二項 Article 219, paragraph (2) and Article 220, paragraphs (1) and (2)	株券発行会社 (a) Company Issuing Share Certificates	投資法人 (an) Investment Corporation

（投資主総会の招集に関する読替え）

(Replacement of Terms Concerning the Calling of Investors' Meetings)

第七十八条 法第九十条第三項の規定において投資主総会の招集について会社法第二百九十七条第一項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 78 Where the provisions of Article 297, paragraph (1) of the Companies Act are applied mutatis mutandis to the calling of an Investors' meeting under Article 90, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第二百九十七条第一項 Article 297, paragraph (1)	取締役 directors	執行役員 corporate officers

(電磁的方法による通知の承諾等)

(Consent, etc. to Notice by Electromagnetic Means)

第七十九条 次に掲げる規定により電磁的方法により通知を発しようとする者（次項において「通知発出者」という。）は、内閣府令で定めるところにより、あらかじめ、当該通知の相手方に対し、その用いる電磁的方法の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 79 (1) A person who intends to send notice by Electromagnetic Means pursuant to the following provisions (referred to as a "Sender of Notice" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance the type and details of the Electromagnetic Means which are to be used to the other party to whom the notice is to be sent, and shall obtain consent from such other party in writing or by Electromagnetic Means:

一 法第九十一条第二項（法第七十三条第四項において準用する場合を含む。）

(i) Article 91, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 73, paragraph (4) of the Act);

二 法第三百三十九条の十第二項において準用する会社法第七百二十条第二項

(ii) Article 720, paragraph (2) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act; or

三 法第六十四条第四項において準用する会社法第五百四十九条第二項（同条第四項において準用する場合を含む。）

(iii) Article 549, paragraph (2) of the Companies Act (including cases where it is applied mutatis mutandis pursuant to paragraph (4) of that Article) as applied mutatis mutandis pursuant to Article 164, paragraph (4) of the Act.

2 前項の規定による承諾を得た通知発出者は、同項の相手方から書面又は電磁的方法

により電磁的方法による通知を受けない旨の申出があったときは、当該相手方に対し、当該通知を電磁的方法によって発してはならない。ただし、当該相手方が再び同項の規定による承諾をした場合は、この限りでない。

(2) When the other party states that said party will not receive notice by Electromagnetic Means either in writing or by Electromagnetic Means, a Sender of Notice who previously obtained consent under the preceding paragraph shall not send notice to such other party by Electromagnetic Means; provided, however, that this shall not apply to cases where such other party has renewed a consent under the preceding paragraph.

(投資主総会に関する読替え)

(Replacement of Terms Concerning Investors' Meetings)

第八十条 法第九十四条第一項の規定において投資主総会について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 80 Where the provisions of the Companies Act are applied mutatis mutandis to an Investors' meeting under Article 94, paragraph (1) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百三条第二項 Article 303, paragraph (2)	取締役 directors	執行役員 corporate officers
第三百四条 Article 304	総株主 all shareholders	総投資主 all Investors
第三百五条第一項本文 The main clause of Article 305, paragraph (1)	取締役 directors	執行役員 corporate officers
第三百五条第四項 Article 305, paragraph (4)	総株主 all shareholders	総投資主 all Investors
第三百七条第一項及び第二項 Article 307, paragraphs (1) and (2)	取締役 directors	執行役員 corporate officers

第三百七条第三項 Article 307, paragraph (3)	取締役（監査役設置会社に あつては、取締役及び監査 役） the directors (or the directors and company auditors for a Company with Auditors)	執行役員及び監督役員 the corporate officers and supervisory officers
第三百八条第一項本 文 The main clause of Article 308, paragraph (1)	総株主 all shareholders	総投資主 all Investors
	一株 one share	一口 one unit
第三百八条第二項 Article 308, paragraph (2)	自己株式 Treasury Shares	当該投資法人が有する自己の 投資口 its Investment Equity held by the Investment Corporation itself
第三百十三条第二項 Article 313, paragraph (2)	取締役会設置会社 a Company with Board of Directors	投資法人 an Investment Corporation
第三百十四条 Article 314	取締役、会計参与、監査役 及び執行役 a director, an accounting advisor, a company auditor, or an executive officer	執行役員及び監督役員 a corporate officer or a supervisory officer
第三百十六条第一項 Article 316, paragraph (1)	取締役、会計参与、監査 役、監査役会 the directors, accounting advisors, company auditors, board of company auditors	執行役員、監督役員 the corporate officers, supervisory officers
第三百十八条第五項 Article 318, paragraph (5)	親会社社員 a Member of the Parent Company	親法人（投資法人法第八十一 条第一項に規定する親法人を いう。）の投資主 an Investor in the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act)

（役員解任の訴えに関する読替え）

（Replacement of Terms Concerning Actions Seeking the Dismissal of Officers）

第八十一条 法第四百条第三項の規定において役員解任の訴えについて会社法第八百

五十四条第一項（第二号に係る部分に限る。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 81 Where the provisions of Article 854, paragraph (1) (limited to the part pertaining to item (ii)) of the Companies Act are applied mutatis mutandis to actions seeking the dismissal of officers under Article 104, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百五十四条第一項 Article 854, paragraph (1)	株主総会に at the shareholders meeting	投資主総会に at the Investors' meeting
	株主総会の日 the day of such shareholders meeting	投資主総会の日 the day of such Investors' meeting
第八百五十四条第一項第二号 Article 854, paragraph (1), item (ii)	発行済株式 the Issued Shares	発行済投資口 the Issued Investment Equity
	数 the number of	口数 the number of units of

（執行役員等に関する読替え）

(Replacement of Terms Concerning Corporate Officers, etc.)

第八十二条 法第九十条第五項の規定において執行役員について会社法第三百五十五条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 82 (1) Where the provisions of Article 355 of the Companies Act are applied mutatis mutandis to corporate officers under Article 109, paragraph (5) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百五十五条 Article 355	株主総会 shareholders meetings	投資主総会 Investors' meetings

2 法第九百九条第五項の規定において投資法人について会社法第三百五十条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 350 of the Companies Act are applied mutatis mutandis to Investment Corporations under Article 109, paragraph (5) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百五十条 Article 350	代表取締役その他の代表者 its Representative Directors or other representatives	執行役員 its corporate officers

(業務の執行に関する検査役の選任の申立てがあつた場合の検査役及びその報告があつた場合に関する読替え)

(Replacement of Terms Concerning the Inspector where a Petition Has Been Filed to Appoint an Inspector for the Execution of Business and where a Report Thereof Has Been Made)

第八十三条 法第十百条第二項の規定において同条第一項の申立てがあつた場合の検査役及びその報告があつた場合について会社法第三百五十八条第四項及び第三百五十九条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 83 Where the provisions of Article 358, paragraph (4) and Article 359 of the Companies Act are applied mutatis mutandis to an inspector where a petition under Article 110, paragraph (1) of the Act has been filed and where a report thereof has been made under Article 110, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

第三百五十八条第四項 Article 358, paragraph (4)	子会社 Subsidiaries	子法人（投資法人法第七十七条の二第一項に規定する子法人をいう。） Subsidiary Corporations (meaning Subsidiary Corporations as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act)
第三百五十九条第一項 Article 359, paragraph (1)	取締役 directors	執行役員 corporate officers
第三百五十九条第一項第一号 Article 359, paragraph (1), item (i)	株主総会 a shareholders meeting	投資主総会 an Investors' meeting
第三百五十九条第二項 Article 359, paragraph (2)	取締役 directors	執行役員 corporate officers
	株主総会 shareholders meeting	投資主総会 Investors' meeting
第三百五十九条第三項 Article 359, paragraph (3)	取締役（監査役設置会社にあつては、取締役及び監査役） the directors (or the directors and company auditors for a Company with Auditors)	執行役員及び監督役員 the corporate officers and supervisory officers
	株主総会 shareholders meeting	投資主総会 Investors' meeting

（監督役員に関する読替え）

(Replacement of Terms Concerning Supervisory Officers)

第八十四条 法第一百一十一条第三項の規定において監督役員について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 84 Where the provisions of the Companies Act are applied mutatis mutandis to supervisory officers under Article 111, paragraph (3) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百五十五条 Article 355	株主総会 shareholders meetings	投資主総会 Investors' meetings
第三百八十一条第三項 Article 381, paragraph (3)	監査役設置会社の子会社 a Subsidiary of the Company with Auditors	投資法人の子法人（投資法人法第七十七条の二第一項に規定する子法人をいう。以下この条において同じ。） a Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article) of the Investment Corporation
	その子会社 its Subsidiary	その子法人 its Subsidiary Corporation
第三百八十一条第四項 Article 381, paragraph (4)	子会社 Subsidiary	子法人 Subsidiary Corporation
第三百八十四条 Article 384	取締役 directors	執行役員 corporate officers
	株主総会 a shareholders meeting	投資主総会 an Investors' meeting
第三百八十五条第一項 Article 385, paragraph (1)	取締役 director	執行役員 corporate officer
	監査役設置会社 Company with Auditors	投資法人 Investment Corporation
第三百八十五条第二項 Article 385, paragraph (2)	取締役 director	執行役員 corporate officer

第三百八十六条第一項 Article 386, paragraph (1)	第三百四十九条第四項、第三百五十三条及び第三百六十四条 Article 349, paragraph (4), Article 353 and Article 364	投資法人法第九十九条第五項において準用する第三百四十九条第四項 Article 349, paragraph (4) as applied mutatis mutandis pursuant to Article 109, paragraph (5) of the Investment Corporations Act
	監査役設置会社 Company with Auditors	投資法人 Investment Corporation
	取締役 directors	執行役員 corporate officers
第三百八十六条第二項 Article 386, paragraph (2)	第三百四十九条第四項 Article 349, paragraph (4)	投資法人法第九十九条第五項において準用する第三百四十九条第四項 Article 349, paragraph (4) as applied mutatis mutandis pursuant to Article 109, paragraph (5) of the Investment Corporations Act
	監査役設置会社を the Company with Auditors	投資法人を the Investment Corporation
第三百八十六条第二項第一号 Article 386, paragraph (2), item (i)	監査役設置会社 a Company with Auditors	投資法人 an Investment Corporation
	第八百四十七条第一項 Article 847, paragraph (1)	投資法人法第一百六十六条において準用する第八百四十七条第一項 Article 847, paragraph (1) as applied mutatis mutandis pursuant to Article 116 of the Investment Corporations Act
	取締役 directors	執行役員 corporate officers
第三百八十六条第二項第二号 Article 386, paragraph (2), item (ii)	監査役設置会社 a Company with Auditors	投資法人 an Investment Corporation
	第八百四十九条第三項 Article 849, paragraph (3)	投資法人法第一百六十六条において準用する第八百四十九条第三項 Article 849, paragraph (3) as applied mutatis mutandis pursuant to Article 116 of the Investment Corporations Act

取締役 directors	執行役員 corporate officers
第八百五十条第二項 Article 850, paragraph (2)	投資法人法第百十六条において準用する第八百五十条第二項 Article 850, paragraph (2) as applied mutatis mutandis pursuant to Article 116 of the Investment Corporations Act

(役員会等に関する読替え)

(Replacement of Terms Concerning Board of Officers, etc.)

第八十五条 法第百十五条第一項の規定において役員会について会社法第三百六十八条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 85 (1) Where the provisions of Article 368 of the Companies Act are applied mutatis mutandis to a board of officers under Article 115, paragraph (1) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百六十八条第一項 Article 368, paragraph (1)	各取締役（監査役設置会社にあつては、各取締役及び各監査役） each director (or, for a Company with Auditors, to each director and each company auditor)	各執行役員及び各監督役員 each corporate officer and supervisory officer
第三百六十八条第二項 Article 368, paragraph (2)	取締役（監査役設置会社にあつては、取締役及び監査役） directors (or, for a Company with Auditors, directors and company auditors)	執行役員及び監督役員 corporate officers and supervisory officers

2 法第百十五条第一項の規定において投資法人について会社法第三百七十一条（第三項を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 371 (excluding paragraph (3)) of the Companies Act are applied mutatis mutandis to Investment Corporations under Article 115, paragraph (1) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the

following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百七十一条第一項 Article 371, paragraph (1)	取締役会の日（前条の規定により取締役会の決議があつたものとみなされた日を含む。） the day of a board of directors meeting (including the day when a resolution made at a board of directors meeting is deemed to have been made pursuant to the provisions of the preceding Article).	役員会の日 the day of a board of officers' meeting.
第三百七十一条第二項各号 The items of Article 371, paragraph (2)	議事録又は前条の意思表示を記載し、若しくは記録した書面若しくは電磁的記録（以下この条において「議事録等」という。） the minutes referred to in Article 369, paragraph (3) or the documents or Electromagnetic Records which specify or record the manifestation of intention under the preceding Article (hereinafter in this Article referred to as "Minutes, etc.")	議事録 the minutes
第三百七十一条第四項 Article 371, paragraph (4)	役員又は執行役 Officers or executive officers	役員 officers
	議事録等 Minutes, etc.	議事録 minutes

<p>第三百七十一条第五項 Article 371, paragraph (5)</p>	<p>親会社社員 a Member of the Parent Company</p>	<p>親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下この条において同じ。）の投資主 an Investor in the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article)</p>
<p>第三百七十一条第六項 Article 371, paragraph (6)</p>	<p>第三項において読み替えて適用する第二項各号 each item of paragraph (2) applied by the reading of terms under paragraph (3),</p>	<p>第二項各号 the items under paragraph (2),</p>
	<p>親会社若しくは子会社 Parent Company or Subsidiary</p>	<p>親法人若しくは子法人（投資法人法第七十七条の二第一項に規定する子法人をいう。） Parent Corporation or Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act)</p>
	<p>第三項において読み替えて適用する第二項の under paragraph (2) applied by the reading of terms under paragraph (3)</p>	<p>第二項の under paragraph (2)</p>

(投資法人の会計監査人に関する読替え)

(Replacement of Terms Concerning Accounting Auditors of Investment Corporations)

第八十六条 法第百十五条の二第四項の規定において投資法人の会計監査人について会社法第三百九十六条第三項及び第四項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 86 Where the provisions of Article 396, paragraph (3) and paragraph (4) of the Companies Act are applied mutatis mutandis to the accounting auditors of Investment Corporations under Article 115-2, paragraph (4) of the Act, the

technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第三百九十六条第三項 Article 396, paragraph (3)	子会社に a Subsidiary	子法人（投資法人法第七十七条の二 第一項に規定する子法人をいう。以下 この条において同じ。）に a Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article)
	その子会社 its Subsidiary	その子法人 its Subsidiary Corporation
第三百九十六条第四項 Article 396, paragraph (4)	子会社 The Subsidiary	子法人 The Subsidiary Corporation

(会計監査人の責任に関する読替え)

(Replacement of Terms Concerning Accounting Auditor Liability)

第八十七条 法第一百五十六条の六第十二項の規定において会計監査人の同条第一項の責任について会社法第四百二十七条（第三項を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 87 Where the provisions of Article 427 (excluding paragraph (3)) of the Companies Act are applied mutatis mutandis to the liability under Article 115-6, paragraph (1) of the Act with regard to an accounting advisor under Article 115-6, paragraph (12) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

第四百二十七条第二項 Article 427, paragraph (2)	子会社 Subsidiaries	子法人（投資法人法第七十七条の二第一項に規定する子法人をいう。） Subsidiary Corporations (meaning Subsidiary Corporations as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act)
	業務執行取締役若しくは執行役又は支配人その他の使用人 Executive Director, executive officer, or employee, including a manager	執行役員 corporate officer
第四百二十七条第四項 Article 427, paragraph (4)	株主総会 shareholders meeting	投資主総会 Investors' meeting

（役員等の責任を追及する訴えに関する読替え）

(Replacement of Terms Concerning Actions Asserting Officer, etc. Liability)

第八十八条 法第百十六条の規定において役員等の責任を追及する訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）及び第八百五十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 88 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) and Article 850 of the Companies Act are applied mutatis mutandis to actions asserting Officer, etc. liability under Article 116 of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百四十九条第二項第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporations

	<p>監査役（監査役 the company auditor (in cases where there are two or more company auditors,</p>	<p>監督役員又は清算監督人 （監督役員又は清算監督 人 the supervisory officers or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors,</p>
	<p>各監査役 each of such company auditors</p>	<p>各監督役員又は清算監督 人 each of such supervisory officers or liquidation supervisors</p>
<p>第八百五十条第四 項 Article 850, paragraph (4)</p>	<p>第五十五条、第二百二十条第五項、 第四百二十四条（第四百八十六条 第四項において準用する場合を含 む。）、第四百六十二条第三項 （同項ただし書に規定する分配可 能額を超えない部分について負う 義務に係る部分に限る。）、第四 百六十四条第二項及び第四百六十 五条第二項 The provisions of Article 55, Article 120, paragraph (5), Article 424 (including the cases where it is applied mutatis mutandis pursuant to Article 486, paragraph (4)), Article 462, paragraph (3) (limited to the portion pertaining to the obligations assumed for the portion not exceeding the Distributable Amount prescribed in the proviso to that paragraph), Article 464, paragraph (2) and Article 465, paragraph (2)</p>	<p>投資法人法第七十七条の 二第五項、第一百五條の 六第二項、第二百二十六条 の二第三項及び第三百三十 八条第三項 The provisions of Article 77-2, paragraph (5), Article 115-6, paragraph (2), Article 126-2, paragraph (3), and Article 138, paragraph (3) of the Investment Corporations Act</p>

（一般事務受託者の責任を追及する訴えに関する読替え）

(Replacement of Terms Concerning Actions Asserting Administrative Agent Liability)

第八十九条 法第百十九条第三項の規定において一般事務受託者の責任を追及する訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）及び第八百五十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 89 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) and Article 850 of the Companies Act are applied mutatis mutandis to actions pursuing administrative agent liability under Article 119, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百四十九条第二項第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporation
	監査役（監査役 the company auditor (in cases where there are two or more company auditors,	監督役員又は清算監督人（監督役員又は清算監督人 the supervisory officers or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors
	各監査役 each of such company auditors	各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors

<p>第八百五十条第四項 Article 850, paragraph (4)</p>	<p>第五十五条、第二百二十条第五項、第四百二十四条（第四百八十六条第四項において準用する場合を含む。）、第四百六十二条第三項（同項ただし書に規定する分配可能額を超えない部分について負う義務に係る部分に限る。）、第四百六十四条第二項及び第四百六十五条第二項 The provisions of Article 55, Article 120, paragraph (5), Article 424 (including the cases where it is applied mutatis mutandis pursuant to Article 486, paragraph (4)), Article 462, paragraph (3) (limited to the portion pertaining to the obligations assumed for the portion not exceeding the Distributable Amount prescribed in the proviso to that paragraph), Article 464, paragraph (2) and Article 465, paragraph (2)</p>	<p>投資法人法第百十九条第三項において準用する投資法人法第百十五条の六第二項 The provisions of Article 115-6, paragraph (2) of the Investment Corporations Act as applied mutatis mutandis pursuant to Article 119, paragraph (3) of the Investment Corporations Act</p>
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（基準純資産額を算定するため最低純資産額に加える額）

(Amount to be Added to the Minimum Net Assets when Calculating the Net Assets Threshold)

第九十条 法第二百二十四条第一項第三号に規定する政令で定める額は、五千万円とする。
Article 90 The amount to be specified by Cabinet Order as referred in Article 124, paragraph (1), item (iii) of the Act shall be 50 million yen.

（違法に払戻しを受けた者の責任に関する読替え）

(Replacement of Terms Concerning the Liability of a Person who has Received Unlawful Refunds)

第九十一条 法第二百二十七条第二項の規定において同条第一項の規定による支払を求め
る訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）の規定を
準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 91 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) of the Companies Act are applied mutatis mutandis to an action seeking payment under Article 127, paragraph (1) of the Act under paragraph (2) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百四十九条第二項 第一号 Article 849, paragraph (2), item (i)	監査役設置会社 Company with Company Auditors	投資法人 Investment Corporations
	監査役（監査役 the company auditor (in cases where there are two or more company auditors,	監督役員又は清算監督人（監督役員 又は清算監督人 the supervisory officers or liquidation supervisor (in cases where there are two or more supervisory officers or liquidation supervisors
	各監査役 each of such company auditors	各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors

(計算書類等の承認の通知に係る電磁的方法)

(Electromagnetic Means Related to Notice of Approval of Financial Statements, etc.)

第九十二条 法第百三十一条第四項（法第百六十条第二項において準用する場合を含む。）の規定により電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法により通知を発しようとする者（次項において「通知発出者」という。）は、内閣府令で定めるところにより、あらかじめ、当該通知の相手方に対し、その用いる電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法の種類及び内容を示し、書面又は電磁的方法による承諾を得なければならない。

Article 92 (1) A person who intends to send notice using an electronic data processing system or any other information and communications technology pursuant to the provisions of Article 131, paragraph (4) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 160, paragraph (2) of the Act) (such person shall be referred to as a "Sender of Notice" in the following paragraph) shall, pursuant to the provisions of Cabinet Office Ordinance, indicate in advance the type and details of the electronic data processing system or information and communications technology to be used to the other party to whom the notice is to be sent, and shall obtain consent from such other party in writing or by Electromagnetic Means.

2 前項の規定による承諾を得た通知発出者は、同項の相手方から書面又は電磁的方法により電子情報処理組織を使用する方法その他の情報通信の技術を利用する方法による通知を受けない旨の申出があったときは、当該相手方に対し、当該通知を電子情報

処理組織を使用する方法その他の情報通信の技術を利用する方法によって発してはならない。ただし、当該相手方が再び同項の規定による承諾をした場合は、この限りでない。

(2) When the other party states that said party will not receive notice by Electromagnetic Means either in writing or by Electromagnetic Means, a Sender of Notice who has previously obtained consent under the preceding paragraph shall not send the notice to such other party by Electromagnetic Means; provided, however, that this shall not apply to cases where such other party has renewed a consent under the preceding paragraph.

(計算書類等の閲覧等に関する読替え)

(Replacement of Terms Concerning Inspection, etc. of Financial Statements, etc.)

第九十三条 法第百三十二条第二項の規定において同条第一項の計算書類、資産運用報告及び金銭の分配に係る計算書並びにこれらの附属明細書並びに会計監査報告について会社法第四百四十二条第四項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 93 Where the provisions of Article 442, paragraph (4) of the Companies Act are applied mutatis mutandis to financial statements, asset investment reports, and statements related to the distribution of money as well as the annexed detailed statements thereof under Article 132, paragraph (1) of the Act under paragraph (2) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四百四十二条第四項 Article 442, paragraph (4)	親会社社員 a Member of the Parent Company	親法人（投資法人法第八十一条第一項に規定する親法人をいう。）の投資主 an Investor of the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act)

(金銭の分配に関する読替え)

(Replacement of Terms Concerning the Distribution of Money)

第九十四条 法第百三十七条第五項の規定において投資法人の金銭の分配について会社法第四百五十七条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 94 Where the provisions of Article 457 of the Companies Act are applied mutatis mutandis to the distribution of money by an Investment Corporation under Article 137, paragraph (5) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四百五十七条第一項 Article 457, paragraph (1)	株主名簿 the shareholder registry	投資主名簿 the Investors' registry
	登録株式質権者 Registered Pledgees of Shares	登録投資口質権者 Registered Pledgees of Investment Equity

(投資法人債等に関する読替え)

(Replacement of Terms Concerning Investment Corporation Bonds, etc.)

第九十五条 法第百三十九条の七の規定において投資法人が投資法人債を発行する場合における投資法人債、投資法人債権者、投資法人債原簿又は投資法人債券について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 95 Where the provisions of the Companies Act are applied mutatis mutandis under Article 139-7 of the Act to Investment Corporation Bonds, Creditors of an Investment Corporation, the Investment Corporation Bonds registry, and Investment Corporation Bond Certificates where the Investment Corporation issues such Investment Corporation Bonds, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第六百八十条 Article 680	募集社債 the Bonds for subscription	募集投資法人債 the Investment Corporation Bonds for Subscription

第六百八十一条 Article 681	社債原簿記載事項 Matters to be Specified in Bond Registry	投資法人債原簿記載事項 Matters to Be Stated in the Investment Corporation Bonds Registry
第六百八十一条第四号 Article 681, item (iv)	無記名社債 bearer Bonds	無記名投資法人債 bearer Investment Corporation Bonds
第六百八十二条第一項 Article 682, paragraph (1)	無記名社債 bearer Bonds	無記名投資法人債 bearer Investment Corporation Bonds
	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
	社債原簿記載事項 Matters to be Specified in Bond Registry	投資法人債原簿記載事項 Matters to be Stated in the Investment Corporation Bonds Registry
第六百八十二条第二項及び第三項 Article 682, paragraphs (2) and (3)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第六百八十三条 Article 683	社債原簿管理人（会社に代わって社債原簿の作成及び備置きその他の社債原簿に関する事務を行う者をいう。以下同じ a manager of the Bond Registry (hereinafter referring to a person who shall be responsible on behalf of the Company for the administration regarding the bond registry such as preparing and keeping the bond registry; the same shall apply hereinafter	投資主名簿等管理人（投資法人法第百六十六条第二項第八号に規定する投資主名簿等管理人をいう an Administrator of the Investors' Registry, etc. (meaning an Administrator of an Investors' Registry as prescribed in Article 166, paragraph (2), item (viii) of the Investment Corporations Act
第六百八十四条第一項から第三項まで Article 684, paragraph (1) through paragraph (3)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation

第六百八十四条第四項 Article 684, paragraph (4)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
	親会社社員 Member of the Parent Company	親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下この条において同じ。）の投資主 Investor in the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article)
第六百八十四条第五項 Article 684, paragraph (5)	親会社社員 Member of the Parent Company	親法人の投資主 Investor in the Parent Corporation
第六百八十五条第一項、第三項及び第四項 Article 685, paragraphs (1), (3) and (4)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第六百八十五条第五項 Article 685, paragraph (5)	第七百二十条第一項 paragraph (1) of Article 720	第百三十九条の十第二項において準用する第七百二十条第一項 Article 720, paragraph (1) as applied mutatis mutandis pursuant to Article 139-10, paragraph (2)
第六百八十八条第一項及び第二項 Article 688, paragraphs (1) and (2)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第六百八十八条第三項 Article 688, paragraph (3)	無記名社債 bearer bonds	無記名投資法人債 bearer Investment Corporation Bonds
第六百九十条第一項 Article 690, paragraph (1)	社債発行会社は Bond-issuing Company	投資法人債発行法人は Investment Corporation Bonds Issuing Corporation
	社債原簿記載事項 Matters to be Specified in Bond Registry	投資法人債原簿記載事項 Matters to Be Stated in the Investment Corporation Bonds Registry

第六百九十条第一項各号 The items of Article 690, paragraph (1)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第六百九十条第二項 Article 690, paragraph (2)	無記名社債 bearer bond	無記名投資法人債 bearer Investment Corporation Bond
第六百九十一条第一項 Article 691, paragraph (1)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
	社債原簿記載事項 Matters to be Specified in Bond Registry	投資法人債原簿記載事項 Matters to Be Stated in the Investment Corporation Bonds Registry
第六百九十一条第三項 Article 691, paragraph (3)	無記名社債 bearer bond	無記名投資法人債 bearer Investment Corporation Bond
第六百九十三条、第六百九十四条第一項及び第六百九十五条 Article 693, Article 694, paragraph (1), and Article 695	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第六百九十五条の二第三項 Article 695-2, paragraph (3)	社債原簿記載事項 Matters to be Specified in Bond Registry	投資法人債原簿記載事項 Matters to be Stated in the Investment Corporation Bonds Registry
第六百九十六条、第六百九十七条第一項及び第七百条 Article 696, Article 697, paragraph (1), and Article 700	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation

(投資法人債管理者に関する読替え)

(Replacement of Terms Concerning Managers of Investment Corporation Bonds)

第九十六条 法第百三十九条の九第八項の規定において投資法人債管理者について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 96 Where the provisions of the Companies Act are applied mutatis mutandis to a manager of Investment Corporation Bonds under Article 139-9, paragraph (8) of the Act, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第七百十条第二項、第七百十一条第一項、第七百十二条、第七百十三条並びに第七百十四条第一項、第二項及び第四項 Article 710, paragraph (2), Article 711, paragraph (1), Article 712, Article 713, and Article 714, paragraphs (1), (2), and (4)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation

(投資法人債権者集会等に関する読替え)

(Replacement of Terms Concerning Meetings of Creditors of an Investment Corporation)

第九十七条 法第百三十九条の十第二項の規定において投資法人が投資法人債を発行する場合における投資法人債、投資法人債権者、投資法人債券、投資法人債管理者又は投資法人債権者集会について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 97 Where the provisions of the Companies Act are applied mutatis mutandis under Article 139-10, paragraph (2) of the Act to Investment Corporation Bonds, Creditors of an Investment Corporation, Investment Corporation Bond Certificates, a manager of Investment Corporation Bonds, or a meeting of Creditors of an Investment Corporation where the Investment Corporation issues such Investment Corporation Bonds, the technical replacement of terms pertaining to the provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
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第七百七十二条第二項並びに第七百十八条第一項及び第二項 Article 717, paragraph (2) and Article 718, paragraph (1) and paragraph (2)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百十八条第四項 Article 718, paragraph (4)	無記名社債 bearer bonds	無記名投資法人債 bearer Investment Corporation Bonds
	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百二十条第一項 Article 720, paragraph (1)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百二十条第二項 Article 720, paragraph (2)	同項の書面 the written notice under that paragraph	前項の書面 the written notice under the preceding paragraph
第七百二十条第四項及び第五項 Article 720, paragraphs (4) and (5)	社債発行会社 a Bond-issuing Company	投資法人債発行法人 an Investment Corporation Bonds Issuing Corporation
第七百二十一条第一項及び第二項 Article 721, paragraphs (1) and (2)	社債権者集会参考書類 Bondholders' Meeting Reference Documents	投資法人債権者集会参考書類 Reference Documents for a Meeting of Creditors of an Investment Corporation
第七百二十一条第三項 Article 721, paragraph (3)	無記名社債 bearer bonds	無記名投資法人債 bearer Investment Corporation Bonds
	社債権者集会参考書類 Bondholders' Meeting Reference Documents	投資法人債権者集会参考書類 Reference Documents for a Meeting of Creditors of an Investment Corporation
第七百二十一条第四項 Article 721, paragraph (4)	社債権者集会参考書類 Bondholders' Meeting Reference Documents	投資法人債権者集会参考書類 Reference Documents for a Meeting of Creditors of an Investment Corporation

	同項 that paragraph	前項 the preceding paragraph
第七百二十三条第二項 Article 723, paragraph (2)	社債発行会社 a Bond-issuing Company	投資法人債発行法人 an Investment Corporation Bonds Issuing Corporation
第七百二十九条第一項 Article 729, paragraph (1)	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百二十三条第三項 Article 723, paragraph (3)	無記名社債 bearer bonds	無記名投資法人債 bearer Investment Corporation Bonds
	第七百七条 Article 707	投資法人法第百三十九条の九 第八項において準用する第七 百七条 Article 707 as applied mutatis mutandis pursuant to Article 139-9, paragraph (8) of the Investment Corporations Act
第七百二十九条第二項、第七百三十一条第二項及び第三項、第七百三十三条第一号並びに第七百三十五条 Article 729, paragraph (2), Article 731, paragraphs (2) and (3), Article 733, item (i), and Article 735	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百三十六条第一項及び第三項並びに第七百三十七条第一項 Article 736, paragraphs (1) and (3), Article 737, paragraph (1)	代表社債権者 representative bondholders	代表投資法人債権者 Representative Creditors of an Investment Corporation

第七百三十七条第二項 Article 737, paragraph (2)	、第七百八条 , and under Articles 708 and 709	並びに同条第八項において準用する第七百八条 , as well as under Article 708 as applied mutatis mutandis pursuant to Article 705, paragraph (8), and under Article 709
	代表社債権者 representative bondholders	代表投資法人債権者 Representative Creditors of an Investment Corporation
第七百三十八条 Article 738	代表社債権者 representative bondholders	代表投資法人債権者 Representative Creditors of an Investment Corporation
第七百三十九条 Article 739	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百四十条第三項 Article 740, paragraph (3)	社債発行会社 a Bond-issuing Company	投資法人債発行法人 an Investment Corporation Bonds Issuing Corporation
	、第七百八十九条第二項及び第八百十条第二項中「知れている債権者（同項の規定により異議を述べることができるものに限る。）」とあるのは「知れている債権者（同項の規定により異議を述べることができるもの限り、社債管理者がある場合にあっては当該社債管理者を含む。）」とする)" and the words "known creditors (limited to those who can raise objections under the provisions of that paragraph" in paragraph (2) of Article 789 and paragraph (2) of Article 810 shall be read as "known creditors (limited to those who can raise objections under the provisions of that paragraph, and, if there is a bond manager, including such bond manager)."	する)."

第七百四十一条第一項 Article 741, paragraph (1)	代表社債権者 representative bondholders	代表投資法人債権者 Representative Creditors of an Investment Corporation
	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第七百四十一条第二項及び第三項 Article 741, paragraphs (2) and (3)	代表社債権者 representative bondholders	代表投資法人債権者 Representative Creditors of an Investment Corporation
第七百四十二条 Article 742	社債発行会社 Bond-issuing Company	投資法人債発行法人 Investment Corporation Bonds Issuing Corporation
第八百六十五条第三項 Article 865, paragraph (3)	代表社債権者 a representative bondholder	代表投資法人債権者 a Representative Creditor of an Investment Corporation

(投資法人債に関する法令の適用)

(Application of Laws and Regulations Concerning Investment Corporation Bonds)

第九十八条 法第百三十九条の十一に規定する政令で定める法令は、担保付社債信託法（明治三十八年法律第五十二号。第二十三条及び第二十四条第二項を除く。）及び担保付社債信託法施行令（平成十四年政令第五十一号）とし、投資法人債に係るこれらの法令の規定の適用については、投資法人、投資主、投資法人債権者、代表投資法人債権者、投資法人債券、投資法人債管理者、投資法人債原簿又は投資法人債権者集会は、それぞれ会社法に規定する株式会社、株主、社債権者、代表社債権者、社債券、社債管理者、社債原簿又は社債権者集会とみなす。この場合において、次の表の上欄に掲げる法令の規定中の字句で同表の中欄に掲げるものは、それぞれ同表の下欄の字句と読み替えるものとする。

Article 98 The laws and regulations to be specified by Cabinet Order as referred to in Article 139-11 of the Act shall be the Secured Corporate Bonds Trust Act (Act No. 52 of 1905; excluding Article 23 and Article 24, paragraph (2)) and the Order for Enforcement of the Secured Corporate Bonds Trust Act (Cabinet Order No. 51 of 2002), and with regard to the application of these laws and regulations concerning Investment Corporation Bonds, Investment Corporations, Investors, Creditors of Investment Corporations, Representative Creditors of Investment Corporations, Investment Corporation Bond Certificates, managers of the Investment Corporation Bonds, Investment Corporation Bonds registries, and meetings of Creditors of Investment Corporations shall be deemed to be Stock Companies, shareholders, bondholders, representative bondholders, bond certificates, bond managers,

bond registries, and bondholders' meetings as provided in the Companies Act respectively. In this case, the terms listed in the middle column of the following table, which are used in the provisions of the laws and regulations set forth in the left column of such table, shall be deemed to be replaced with the terms provided in the right column of such table.

読み替える法令の規定 Provisions of laws and regulations whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
担保付社債信託法（以下この表において「担信法」という。）第二条第三項 Article 2, paragraph (3) of the Secured Corporate Bonds Trust Act (hereinafter referred to as the "Secured Trust Act" in this table)	会社法（平成十七年法律第八十六号）第七百二条 Article 702 of the Companies Act (Act No. 86 of 2005)	投資信託及び投資法人に関する法律第百三十九条の八 Article 139-8 of the Act on Investment Trusts and Investment Corporations
担信法第十九条第一項第十号 Article 19, paragraph (1), item (x) of the Secured Trust Act	会社法第六百九十八条 Article 698 of the Companies Act	投資信託及び投資法人に関する法律第百三十九条の七において準用する会社法第六百九十八条 Article 698 of the Companies Act as applied mutatis mutandis pursuant to Article 139-7 of the Act on Investment Trusts and Investment Corporations
担信法第十九条第一項第十一号 Article 19, paragraph (1), item (xi) of the Secured Trust Act	会社法第七百六条第一項第二号 Article 706, paragraph (1), item (ii) of the Companies Act	投資信託及び投資法人に関する法律第百三十九条の九第四項第二号 Article 139-9, paragraph (4), item (ii) of the Act on Investment Trusts and Investment Corporations
担信法第二十四条第一項 Article 24, paragraph (1) of the Secured Trust Act	会社法第六百七十七条第一項各号 the items of Article 677, paragraph (1) of the Companies Act	投資信託及び投資法人に関する法律第百三十九条の四第一項各号 the items of Article 139-4, paragraph (1) of the Act on Investment Trusts and Investment Corporations

<p>担信法第二十六条 Article 26 of the Secured Trust Act</p>	<p>会社法第六百九十七条第一項の規定により記載すべき事項（新株予約権付社債に係る担保付社債券にあつては、同法第二百九十二条第一項の規定により記載すべき事項） the matters to be stated pursuant to the provisions of Article 697, paragraph (1) of the Companies Act (in cases of Secured Corporate Bond Certificates pertaining to corporate bonds with share options, the matters to be stated pursuant to Article 292, paragraph (1) of that Act)</p>	<p>投資信託及び投資法人に関する法律第百三十九条の七において準用する会社法第六百九十七条第一項の規定により記載すべき事項 the matters to be stated pursuant to Article 697, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-7 of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第二十八条 Article 28 of the Secured Trust Act</p>	<p>会社法第六百八十一条各号 the items of Article 681 of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の七において準用する会社法第六百八十一条各号 the items of Article 681 of the Companies Act as applied mutatis mutandis pursuant to Article 139-7 of the Act on Investment Trusts and Investment Corporations</p>

<p>担信法第三十一条 Article 31 of the Secured Trust Act</p>	<p>会社法第七百七十七条第二項、第七百十八条第一項及び第四項、第七百二十条第一項、第七百二十九条第一項並びに第七百三十一条第三項 Article 717, paragraph (2), Article 718, paragraphs (1) and (4), Article 720, paragraph (1), Article 729, paragraph (1), and Article 731, paragraph (3) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百七十七条第二項、第七百十八条第一項及び第四項、第七百二十条第一項、第七百二十九条第一項並びに第七百三十一条第三項 Article 717, paragraph (2), Article 718, paragraphs (1) and (4), Article 720, paragraph (1), Article 729, paragraph (1), and Article 731, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第三十二条 Article 32 of the Secured Trust Act</p>	<p>会社法第七百二十四条第一項 Article 724, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百二十四条第一項 Article 724, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第三十三条第一項 Article 33, paragraph (1) of the Secured Trust Act</p>	<p>会社法第七百三十一条第一項 Article 731, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百三十一条第一項 Article 731, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>

<p>担信法第三十四条第一項 Article 34, paragraph (1) of the Secured Trust Act</p>	<p>会社法第七百三十七条第一項 Article 737, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百三十七条第一項 Article 737, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第三十四条第一項第一号 Article 34, paragraph (1), item (i) of the Secured Trust Act</p>	<p>会社法第七百三十七条第二項 Article 737, paragraph (2) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百三十七条第二項 Article 737, paragraph (2) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第三十四条第二項 Article 34, paragraph (2) of the Secured Trust Act</p>	<p>会社法第七百三十六條第一項 Article 736, paragraph (1) of the Companies Act</p>	<p>投資信託及び投資法人に関する法律第百三十九条の十第二項において準用する会社法第七百三十六條第一項 Article 736, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations</p>
<p>担信法第四十三条第二項 Article 43, paragraph (2) of the Secured Trust Act</p>	<p>担保権の実行の申立てをし、又は企業担保権 , petition for exercise of the security interest, or petition for exercise of the enterprise mortgage,</p>	<p>又は担保権 , or petition for exercise of the security interest</p>

担信法第四十七条第一項 Article 47, paragraph (1) of the Secured Trust Act	会社法第七百四十一条第一項 Article 741, paragraph (1) of the Companies Act	投資信託及び投資法人に関する 法律第百三十九条の十第二項に おいて準用する会社法第七百四 十一条第一項 Article 741, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations
担信法第四十七条第三項 Article 47, paragraph (3) of the Secured Trust Act	会社法第七百四十一条第三項 Article 741, paragraph (3) of the Companies Act	投資信託及び投資法人に関する 法律第百三十九条の十第二項に おいて準用する会社法第七百四 十一条第三項 Article 741, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations
担信法第四十八条第一項 Article 48, paragraph (1) of the Secured Trust Act	会社法第七百四十一条第一項 Article 741, paragraph (1) of the Companies Act	投資信託及び投資法人に関する 法律第百三十九条の十第二項に おいて準用する会社法第七百四 十一条第一項 Article 741, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations
担信法第四十八条第三項 Article 48, paragraph (3) of the Secured Trust Act	会社法第七百四十一条第三項 Article 741, paragraph (3) of the Companies Act	投資信託及び投資法人に関する 法律第百三十九条の十第二項に おいて準用する会社法第七百四 十一条第三項 Article 741, paragraph (3) of the Companies Act as applied mutatis mutandis pursuant to Article 139-10, paragraph (2) of the Act on Investment Trusts and Investment Corporations

(短期投資法人債の発行の要件)

(Requirements for Issuance of Short-Term Investment Corporation Bonds)

第九十八条の二 法第百三十九条の十三第一号イに規定する政令で定める資産は、次に

掲げるものとする。

Article 98-2 The assets to be specified by Cabinet Order as referred to in Article 139-13, item (i), sub-item (a) of the Act shall be as follows:

一 第三条第三号から第五号までに掲げるもの

(i) the assets listed in Article 3, items (iii) through (v);

二 前号に掲げる資産のみを信託する信託の受益権

(ii) a beneficial interest in a trust in which only the assets listed in the preceding item are entrusted;

三 当事者の一方が相手方の行う前二号に掲げる資産の運用のために出資を行い、相手方がその出資された財産を当該資産のみに対する投資として運用し、当該運用から生ずる利益の分配を行うことを約する契約に係る出資の持分

(iii) equity investment pertaining to a contract in which one of the parties promises to make contributions for investment in the assets listed in the preceding two items to be carried out by the other party, and the other party promises to invest the contributed property solely into said assets and distribute the profits from such investment; and

四 資産流動化法第二条第三項に規定する特定目的会社（同条第一項に規定する特定資産が第一号又は第二号に掲げる資産であるものに限る。）が発行をした同条第九項に規定する優先出資証券

(iv) preferred equity securities as defined in Article 2, paragraph (9) of the Asset Securitization Act issued by a special purpose company as defined in paragraph (3) of that Article (limited to those whose specified assets defined in paragraph (1) of that Article are the assets listed in item (i) or item (ii)).

(投資口の払戻しに係る規約の変更に関する読替え)

(Replacement of Terms Concerning Changes to Certificates of Incorporation Pertaining to Refunds of Investment Equity)

第九十九条 法第百四十一条第三項の規定において同条第一項の規定による請求について会社法第百十六条第五項から第七項まで及び第百十七条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 99 Where the provisions of Article 116, paragraph (5) through paragraph (7) and Article 117 of the Companies Act are applied mutatis mutandis to the demand under Article 141, paragraph (1) of the Act under paragraph (3) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第百十六条第五項 Article 116, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	数（種類株式発行会社にあつては、株式の種類及び種類ごとの数） the number of shares relating to such Share Purchase Demand (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class).	口数 the number of units of Investment Equity relating to such a Demand for the Purchase of Investment Equity
第百十六条第六項 Article 116, paragraph (6)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第百十六条第七項 Article 116, paragraph (7)	第一項各号の行為 the act in any item of paragraph (1)	投資法人法第一百四十一条第一項の規約の変更 the changes to the certificate of incorporation under Article 141, paragraph (1) of the Investment Corporations Act
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第百十七条第一項、第三項及び第五項 Article 117, paragraphs (1), (3), and (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

第百十七条第六項 Article 117, paragraph (6)	株券発行会社（その株式（種類株式発行会社にあつては、全部の種類株式）に係る株券を発行する旨の定款の定めがある株式会社をいう。以下同じ。） a Company Issuing Share Certificate (meaning a Stock Company the articles of incorporation of which have provisions to the effect that share certificates representing its shares (or, in case of a Company with Class Shares, shares of all classes) shall be issued),	投資法人 an Investment Corporation
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

(吸収合併消滅法人に対する反対投資主の投資口買取請求に関する読替え)

(Replacement of Terms Concerning a Dissenting Investor's Demand that an Investment Corporation Extinguished in an Absorption-Type Merger Purchase Its Investment Equity)

第百条 法第百四十九条の三第四項の規定において同条第一項の規定による請求について会社法第七百八十五条第五項から第七項まで及び第七百八十六条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 100 Where the provisions of Article 785, paragraph (5) through paragraph (7) and Article 786 of the Companies Act are applied mutatis mutandis to the demand under Article 149, paragraph (1) of the Act under paragraph (4) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第七百八十五条第五項 Article 785, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

	<p>数（種類株式発行会社にあつては、株式の種類及び種類ごとの数） the number of shares relating to such Share Purchase Demand (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class)</p>	<p>口数 the number of units of Investment Equity relating to such Demand for the Purchase of Investment Equity</p>
第七百八十五条第六項 Article 785, paragraph (6)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	消滅株式会社等 Absorbed Stock Company, etc.	吸収合併消滅法人 Investment Corporation Extinguished in an Absorption-Type Merger
第七百八十五条第七項 Article 785, paragraph (7)	吸収合併等 Absorption-type Merger, etc	吸収合併 Absorption-type Merger
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第七百八十六条第一項 Article 786, paragraph (1)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	消滅株式会社等 Absorbed Stock Company, etc.	吸収合併消滅法人 Investment Corporation Extinguished in an Absorption-Type Merger
	吸収合併存続会社 the Company Surviving Absorption-type Merger	吸収合併存続法人 the Investment Corporation Surviving an Absorption-Type Merger
第七百八十六条第二項 Article 786, paragraph (2)	消滅株式会社等 Absorbed Stock Company, etc.	吸収合併消滅法人 Investment Corporation Extinguished in an Absorption-Type Merger
第七百八十六条第三項 Article 786, paragraph (3)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第七百八十六条第四項 Article 786, paragraph (4)	消滅株式会社等 Absorbed Stock Company, etc.	吸収合併消滅法人 Investment Corporation Extinguished in an Absorption-Type Merger
第七百八十六条第五項 Article 786, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

第七百八十六条第六項 Article 786, paragraph (6)	株券発行会社 a Company Issuing Share Certificates	投資法人 an Investment Corporation
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

(吸収合併存続法人に対する反対投資主の投資口買取請求に関する読替え)

(Replacement of Terms Concerning a Dissenting Investor's Demand that an Investment Corporation Surviving an Absorption-Type Merger Purchase Its Investment Equity)

第百一条 法第四百九条の八第四項の規定において同条第一項の規定による請求について会社法第七百九十七条第五項から第七項まで及び第七百九十八条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 101 Where the provisions of Article 797, paragraph (5) through paragraph (7) and Article 798 of the Companies Act are applied mutatis mutandis to the demand under Article 149-8, paragraph (1) of the Act under paragraph (4) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第七百九十七条第五項 Article 797, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	数（種類株式発行会社にあつては、株式の種類及び種類ごとの数） the number of shares relating to such Share Purchase Demand (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class).	口数 the number of units of Investment Equity relating to such a Demand for the Purchase of Investment Equity
第七百九十七条第六項 Article 797, paragraph (6)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

	存続株式会社等 Surviving Stock Company, etc.	吸収合併存続法人 Investment Corporation Surviving an Absorption- Type Merger
第七百九十七条第七項 Article 797, paragraph (7)	吸収合併等 Absorption-type Merger, etc.	吸収合併 Absorption-type Merger
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第七百九十八条第一項 Article 798, paragraph (1)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	存続株式会社等 Surviving Stock Company, etc.	吸収合併存続法人 Investment Corporation Surviving an Absorption- Type Merger
第七百九十八条第二項 Article 798, paragraph (2)	存続株式会社等 Surviving Stock Company, etc.	吸収合併存続法人 Investment Corporation Surviving an Absorption- Type Merger
第七百九十八条第三項 Article 798, paragraph (3)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第七百九十八条第四項 Article 798, paragraph (4)	存続株式会社等 Surviving Stock Company, etc.	吸収合併存続法人 Investment Corporation Surviving an Absorption- Type Merger
第七百九十八条第五項 Article 798, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第七百九十八条第六項 Article 798, paragraph (6)	株券発行会社 a Company Issuing Share Certificates	投資法人 an Investment Corporation
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity

(新設合併消滅法人に対する反対投資主の投資口買取請求に関する読替え)

(Replacement of Terms Concerning a Dissenting Investor's Demand that an Investment Corporation Extinguished in a Consolidation-Type Merger Purchase Its Investment Equity)

第百二条 法第四百九条の十三第四項の規定において同条第一項の規定による請求について会社法第八百六条第五項から第七項まで及び第八百七条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 102 Where the provisions of Article 806, paragraphs (5) through paragraph (7) and Article 807 of the Companies Act are applied mutatis

mutandis to the demand under Article 149-13, paragraph (1) of the Act under paragraph (4) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第八百六条第五項 Article 806, paragraph (5)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	数（種類株式発行会社 にあつては、株式の種 類及び種類ごとの数） the number of shares relating to such Share Purchase Demand (or, for a Company with Class Shares, the classes of the shares and the number of shares for each class).	口数 the number of units of Investment Equity relating to such Demand for the Purchase of Investment Equity
第八百六条第六項 Article 806, paragraph (6)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	消滅株式会社等 Consolidated Stock Company, etc.	新設合併消滅法人 Investment Corporations Extinguished in a Consolidation-Type Merger
第八百六条第七項 Article 806, paragraph (7)	新設合併等 Consolidation-type Merger, etc.	新設合併 Consolidation-Type Merger
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第八百七条第一項 Article 807, paragraph (1)	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
	消滅株式会社等 Consolidated Stock Company, etc.	新設合併消滅法人 Investment Corporations Extinguished in a Consolidation-Type Merger

	新設合併をする場合における新設合併設立会社 Company Incorporated through a Consolidation-type Merger in cases of effecting a Consolidation-type Merger	新設合併設立法人 Investment Corporations Established in a Consolidation-Type Merger
	、新設合併設立会社 the Company Incorporated through the Consolidation-type Merger	、新設合併設立法人 the Investment Corporation Established in the Consolidation-Type Merger
	、設立会社 Incorporated Company	、新設合併設立法人 Investment Corporation Established in the Consolidation-Type Merger
第八百七条第二項 Article 807, paragraph (2)	設立会社 Incorporated Company	新設合併設立法人 Investment Corporation Established in a Consolidation-Type Merger
	消滅株式会社等 Consolidated Stock Company, etc.	新設合併消滅法人 Investment Corporations Extinguished in a Consolidation-Type Merger
第八百七条第三項 Article 807, paragraph (3)	設立会社 Incorporated Company	新設合併設立法人 Investment Corporation Established in a Consolidation-Type Merger
	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
第八百七条第四項 Article 807, paragraph (4)	消滅株式会社等 Consolidated Stock Company, etc.	新設合併消滅法人 Investment Corporations Extinguished in a Consolidation-Type Merger
第八百七条第五項 Article 807, paragraph (5)	株式買取請求 a Share Purchase Demand	投資口買取請求 a Demand for the Purchase of Investment Equity
	設立会社 Incorporated Company	新設合併設立法人 Investment Corporation Established in a Consolidation-Type Merger
第八百七条第六項 Article 807, paragraph (6)	株券発行会社 a Company Issuing Share Certificates	投資法人 an Investment Corporations

	株式買取請求 Share Purchase Demand	投資口買取請求 Demand for the Purchase of Investment Equity
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(清算監督人の資格に関する読替え)

(Replacement of Terms Concerning Qualifications of Liquidation Supervisors)

第百三条 法第一百五十一条第六項の規定において清算監督人について法第百条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 103 Where the provisions of Article 100 of the Act are applied mutatis mutandis to liquidation supervisors under Article 151, paragraph (6) of the Act, the technical replacement of terms pertaining to the provisions of Article 100 of the Act shall be as shown in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第百条第四号 Article 100, item (iv)	執行役員 A corporate officer(s)	執行役員及び清算執行人 A corporate officer or operating liquidator
第百条第六号 Article 100, item (vi)	又は執行役員 or corporate officer(s)	、執行役員又は清算執行人 , corporate officer(s), or operating liquidator(s)

(清算執行人等の選任及び解任に関する読替え)

(Replacement of Terms Concerning the Appointment and Dismissal of Operating Liquidators, etc.)

第百四条 法第一百五十三条第二項の規定において清算執行人又は清算監督人について会社法第四百七十九条第一項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 104 Where the provisions of Article 479, paragraph (1) of the Companies Act are applied mutatis mutandis to operating liquidators or liquidation supervisors under Article 153, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第四百七十九条第一項 Article 479, paragraph (1)	株主総会 a shareholders meeting.	投資主総会 an Investors' meeting

(清算執行人の職務に関する読替え)

(Replacement of Terms Concerning the Duties of Operating Liquidators)

第百五条 法第百五十三条の三第二項の規定において清算執行人について法第百九条第三項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 105 (1) Where the provisions of Article 109, paragraph (3) of the Act are applied mutatis mutandis to operating liquidators under Article 153-3, paragraph (2) of the Act, the technical replacement of terms pertaining to the provisions of Article 109, paragraph (3) of the Act shall be as shown in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第百九条第三項 Article 109, paragraph (3)	役員会 board of officers	清算人会 board of liquidators

2 法第百五十三条の三第二項の規定において清算執行人について会社法第三百五十五条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 355 of the Companies Act are applied mutatis mutandis to operating liquidators under Article 153-3, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第三百五十五条 Article 355	株主総会 shareholders meeting	投資主総会 Investors' meeting

(清算監督人の職務に関する読替え)

(Replacement of Terms Concerning the Duties of Liquidation Supervisors)

第百六条 法第百五十四条の二第二項の規定において清算監督人について法第百十一条第二項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 106 (1) Where the provisions of Article 111, paragraph (2) of the Act are applied mutatis mutandis to liquidation supervisors under Article 154-2, paragraph (2) of the Act, the technical replacement of terms pertaining to the provisions of Article 111, paragraph (2) of the Act shall be as shown in the

following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第百十一条第二項 Article 111, paragraph (2)	執行役員 corporate officer(s)	清算執行人 operating liquidator(s)

2 法第百五十四条の二第二項の規定において清算監督人について会社法の規定を準用する場合における同法の規定に係る技術的読替は、次の表のとおりとする。

(2) Where the provisions of the Companies Act are applied mutatis mutandis to liquidation supervisors under Article 154-2, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の 規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第三百五十五条 Article 355	株主総会 shareholders meeting	投資主総会 Investors' meeting
第三百八十一条第三 項 Article 381, paragraph (3)	監査役設置会社 の子会社 a Subsidiary of the Company with Auditors	清算投資法人の子法人（投資法人法第七 十七条の二第一項に規定する子法人をい う。以下この条において同じ。） a Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article) of the Investment Corporation in Liquidation
	その子会社 its Subsidiary	その子法人 its Subsidiary Corporation
第三百八十一条第四 項 Article 381, paragraph (4)	子会社 Subsidiary	子法人 Subsidiary Corporation
第三百八十四条 Article 384	取締役 directors	清算執行人 operating liquidators
	株主総会 shareholders meeting	投資主総会 Investors' meeting

第三百八十五条第一項 Article 385, paragraph (1)	取締役 a director	清算執行人 an operating liquidator
	監査役設置会社 Company with Auditors	清算投資法人 Investment Corporation in Liquidation
第三百八十五条第二項 Article 385, paragraph (2)	取締役 a director	清算執行人 an operating liquidator
第三百八十六条第一項 Article 386, paragraph (1)	第三百四十九条 第四項、第三百 五十三条及び第 三百六十四条 Article 349, paragraph (4), Article 353 and Article 364	投資法人法第一百五十三条の三第二項において準用する第三百四十九条第四項 Article 349, paragraph (4) as applied mutatis mutandis pursuant to Article 153-3, paragraph (2) of the Investment Corporations Act
	監査役設置会社 Company with Auditors	清算投資法人 Investment Corporation in Liquidation
	取締役 directors	清算執行人 operating liquidators
第三百八十六条第二項 Article 386, paragraph (2)	第三百四十九条 第四項 Article 349, paragraph (4),	投資法人法第一百五十三条の三第二項において準用する第三百四十九条第四項 Article 349, paragraph (4) as applied mutatis mutandis pursuant to Article 153-3, paragraph (2) of the Investment Corporations Act
	監査役設置会社 を the Company with Auditors	清算投資法人を the Investment Corporation in Liquidation
第三百八十六条第二項第一号 Article 386, paragraph (2), item (i)	監査役設置会社 Company with Auditors	清算投資法人 Investment Corporation in Liquidation
	第八百四十七条 第一項 Article 847, paragraph (1)	投資法人法第一百五十四条の七において準用する第八百四十七条第一項 Article 847, paragraph (1) as applied mutatis mutandis pursuant to Article 154-7 of the Investment Corporations Act
	取締役 directors	清算執行人 operating liquidators

第三百八十六条第二 項第二号 Article 386, paragraph (2), item (ii)	監査役設置会社 Company with Auditors	清算投資法人 Investment Corporation in Liquidation
	第四百四十九条 第三項 Article 449, paragraph (3)	投資法人法第五百四 条の七において準 用する第四百四十九 条第三項 Article 449, paragraph (3) as applied mutatis mutandis pursuant to Article 154-7 of the Investment Corporations Act
	取締役 directors	清算執行人 operating liquidators
	第四百五十条第 二項 Article 450, paragraph (2)	投資法人法第五百四 条の七において準 用する第四百五十条 第二項 Article 450, paragraph (2) as applied mutatis mutandis pursuant to Article 154-7 of the Investment Corporations Act

(清算人会に関する読替え)

(Replacement of Terms Concerning the Board of Liquidators)

第七百七条 法第五百四條の三第二項の規定において清算人会について法第十三條及び第十四條第一項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 107 (1) Where the provisions of Article 113 and Article 114, paragraph (1) of the Act are applied mutatis mutandis to a board of liquidators under Article 154-3, paragraph (2) of the Act, the technical replacement of terms pertaining to the provisions of Article 113 and Article 114, paragraph (1) of the Act shall be as shown in the following table:

読み替える法の規定 Provisions of the Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第十三条第一項及び第二項 Article 113, paragraphs (1) and (2)	執行役員 corporate officer	清算執行人 operating liquidator
第十三条第三項及び第四項 Article 113, paragraphs (3) and (4)	監督役員 supervisory officers	清算監督人 liquidation supervisors
	執行役員 corporate officer(s)	清算執行人 operating liquidator(s)
第十四条第一項 Article 114, paragraph (1)	執行役員 a corporate officer	清算執行人 an operating liquidator

2 法第百五十四条の三第二項の規定において清算人会について会社法第三百六十八条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 368 of the Companies Act are applied mutatis mutandis to a board of liquidators under Article 154-3, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第三百六十八条第一項 Article 368, paragraph (1)	各取締役（監査役設置会社にあつては、各取締役及び各監査役） each director (or, for a Company with Auditors, to each director and each company auditor)	各清算執行人及び各清算監督人 each operating liquidator and each liquidation supervisor
第三百六十八条第二項 Article 368, paragraph (2)	取締役（監査役設置会社にあつては、取締役及び監査役） directors (or, for a Company with Auditors, directors and company auditors)	清算執行人及び清算監督人 operating liquidators and liquidation supervisors

3 法第百五十四条の三第二項の規定において清算投資法人について会社法第三百七十一条（第三項を除く。）の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(3) Where the provisions of Article 371 (excluding paragraph (3)) of the Companies Act are applied mutatis mutandis to an Investment Corporation in Liquidation under Article 154-3, paragraph (2) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

<p>第三百七十一条第一項 Article 371, paragraph (1)</p>	<p>取締役会の日（前条の規定により取締役会の決議があったものとみなされた日を含む。） the day of the board of directors meeting (including the day when a resolution made at a board of directors meeting is deemed to have been made pursuant to the provisions of the preceding Article).</p>	<p>清算人会の日 the day of a board of liquidators' meeting</p>
	<p>議事録又は前条の意思表示を記載し、若しくは記録した書面若しくは電磁的記録（以下この条において「議事録等」という。） the minutes referred to in Article 369, paragraph (3) or the documents or Electromagnetic Records which specify or record the manifestation of intention under the preceding Article (hereinafter in this article referred to as "Minutes")</p>	<p>議事録 the minutes referred to in Article 369, paragraph (3)</p>
<p>第三百七十一条第二項各号 The items of Article 371, paragraph (2)</p>	<p>議事録等 Minutes, etc.</p>	<p>議事録 Minutes</p>
<p>第三百七十一条第四項 Article 371, paragraph (4)</p>	<p>役員又は執行役 Officers or executive officers</p>	<p>清算執行人又は清算監督人 operating liquidators or liquidation supervisors</p>
	<p>議事録等 Minutes, etc.</p>	<p>議事録 Minutes</p>
<p>第三百七十一条第五項 Article 371, paragraph (5)</p>	<p>親会社社員 a Member of the Parent Company</p>	<p>親法人（投資法人法第八十一条第一項に規定する親法人をいう。以下この条において同じ。）の投資主 an Investor in the Parent Corporation (meaning the Parent Corporation as prescribed in Article 81, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this Article)</p>

第三百七十一条第六項 Article 371, paragraph (6)	第三項において読み替えて適用する第二項各号 each item of paragraph (2) applied by the reading of terms under paragraph (3),	第二項各号 the items under paragraph (2),
	親会社若しくは子会社 Parent Company or Subsidiary	親法人若しくは子法人（投資法人法第七十七条の二第一項に規定する子法人をいう。） Parent Corporation or Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act)
	第三項において読み替えて適用する第二項の paragraph (2) applied by the reading of terms under paragraph (3)	第二項の paragraph (2)

(清算執行人等の責任を追及する訴えに関する読替え)

(Replacement of Terms Concerning Actions Pursuing Operating Liquidator, etc. Liability)

第百八条 法第一百五十四条の七の規定において清算執行人又は清算監督人の責任を追及する訴えについて会社法第四百四十九条（第二項第二号及び第五項を除く。）及び第四百五十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 108 Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) and Article 850 of the Companies Act are applied mutatis mutandis to an action pursuing operating liquidator or liquidation supervisor liability under Article 154-7 of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

<p>第八百四十九条第二項第一号 Article 849, paragraph (2), item (i)</p>	<p>監査役設置会社 Company with Company Auditors</p>	<p>投資法人 Investment Corporation</p>
	<p>監査役（監査役 the company auditor (in cases where there are two or more company auditors,</p>	<p>清算監督人（清算監督人 the liquidation supervisors (in cases where there are two or more liquidation supervisors,</p>
	<p>各監査役 each of such company auditors</p>	<p>各清算監督人 each of such liquidation supervisors</p>
<p>第八百五十条第四項 Article 850, paragraph (4)</p>	<p>第五十五条、第一百二十条第五項、第四百二十四条（第四百八十六条第四項において準用する場合を含む。）、第四百六十二条第三項（同項ただし書に規定する分配可能額を超えない部分について負う義務に係る部分に限る。）、第四百六十四条第二項及び第四百六十五条第二項 Article 55, Article 120, paragraph (5), Article 424 (including the cases where it is applied mutatis mutandis pursuant to Article 486, paragraph (4)), Article 462, paragraph (3) (limited to the portion pertaining to the obligations assumed for the portion not exceeding the Distributable Amount prescribed in the proviso to that paragraph), Article 464, paragraph (2) and Article 465, paragraph (2)</p>	<p>投資法人法第七十七条の二第五項及び第一百五十四条の四第二項 Article 77-2, paragraph (5) and Article 154-4, paragraph (2) of the Investment Corporations Act</p>

（清算投資法人の債務の弁済に関する読替え）

(Replacement of Terms Concerning the Performance of Obligations by Investment Corporations in Liquidation)

第九百九条 法第一百五十七条第三項の規定において清算投資法人の債務の弁済について会社法第五百条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 109 Where the provisions of Article 500 of the Companies Act are applied mutatis mutandis to the performance of obligations by an Investment Corporation in Liquidation under Article 157, paragraph (3) of the Act, the

technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる 字句 Original terms	読み替える字句 Replacement terms
第五百条第二項 Article 500, paragraph (2)	清算人 liquidators	清算執行人及び清算監督人 operating liquidators and liquidation supervisors

(残余財産の分配に関する読替え)

(Replacement of Terms Concerning the Distribution of Residual Assets)

第一百十条 法第一百五十八条第三項の規定において清算投資法人について会社法第五百五条及び第五百六条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 110 Where the provisions of Article 505 and Article 506 of the Companies Act are applied mutatis mutandis to an Investment Corporation in Liquidation under Article 158, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第五百五条第一項 Article 505, paragraph (1)	清算人の決定（清算人会 設置会社にあつては、清 算人会の決議） resolution of liquidators (or, for a Company with Board of Liquidators, by resolution of board of liquidators):	清算人会の決議 resolution of the board of liquidators
第五百五条第一項第二号 Article 505, paragraph (1), item (ii)	数 number	口数 number of units
第五百六条 Article 506	数（ number in	口数（ number of units in
	基準株式数 Minimum Number of Shares	基準投資口数 Minimum Number of Units of Investment Equity

	満たない数 a number less than	満たない口数 a number of units less than
	「基準未満株式 "Below Minimum Shareholding	「基準未満投資口 "Holding of Investment Equity that is Below the Minimum
	基準未満株式の数 the number shares in such Below Minimum Shareholding	基準未満投資口の口数 the number of units of Investment Equity held that is Below the Minimum

(帳簿資料の保存に関する読替え)

(Replacement of Terms Concerning the Preservation of Accounting Materials)

第百十一条 法第百六十一条の規定において清算投資法人の帳簿並びにその事業及び清算に関する重要な資料の保存について会社法第五百八条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 111 Where the provisions of Article 508 of the Companies Act are applied mutatis mutandis to the preservation of the books of an Investment Corporation in Liquidation and important materials related to its business and liquidation under Article 161 of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第五百八条第一項 Article 508, paragraph (1)	清算人（清算人会設置会社にあつては、第四百八十九条第七項各号に掲げる清算人） A Liquidator (or, for a Company with Board of Liquidators, the liquidators listed in each item of paragraph (7) of Article 489)	清算執行人 An operating liquidator
第五百八条第二項 Article 508, paragraph (2)	清算人 liquidator	清算執行人 operating liquidator

(清算に関する読替え)

(Replacement of Terms Concerning Liquidation)

第百十二条 法第百六十三条の規定において投資法人の清算について会社法第八百七十

条（第一号、第二号、第八号及び第九号に係る部分に限る。）及び第八百七十四条（第一号及び第四号に係る部分に限る。）の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

Article 112 Where the provisions of Article 870 (limited to the part pertaining to item (i), item (ii), item (viii), and item (ix)) and Article 874 (limited to the part pertaining to item (i) and item (iv)) of the Companies Act are applied mutatis mutandis to the liquidation of an Investment Corporation under Article 163 of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

<p>第八百七十条第 二号 Article 870, item (ii)</p>	<p>第三百四十六条第二項、第三百五十一条第二項若しくは第四百一条第三項（第四百三条第三項及び第四百二十条第三項において準用する場合を含む。）の規定により選任された一時取締役、会計参与、監査役、代表取締役、委員、執行役若しくは代表執行役の職務を行うべき者、清算人、第四百七十九条第四項において準用する第三百四十六条第二項若しくは第四百八十三条第六項において準用する第三百五十一条第二項の規定により選任された一時清算人若しくは代表清算人の職務を行うべき者、検査役又は第八百二十五条第二項（第八百二十七条第二項において準用する場合を含む。）の管理人 a person who is temporarily to perform the duties of a director, accounting advisor, company auditor, Representative Director, committee member, executive officer or representative executive officer appointed pursuant to the provisions of Article 346, paragraph (2), Article 351, paragraph (2) or Article 401, paragraph (3) (including cases where it is applied mutatis mutandis pursuant to Article 403, paragraph (3) or Article 420, paragraph (3)), a liquidator, a person who is temporarily to perform the duties of a liquidator or representative liquidator appointed pursuant to the provisions of Article 346, paragraph (2) as applied mutatis mutandis pursuant to Article 479, paragraph (4) or the provisions of Article 351, paragraph (2) as applied mutatis mutandis pursuant to Article 483, paragraph (6), an inspector, or the administrator set forth in Article 825, paragraph (2) (including cases where it is applied mutatis mutandis pursuant to Article 827, paragraph (2)):</p>	<p>投資法人法第一百五十三条第二項において準用する投資法人法第八十条第二項の規定により選任された一時清算執行人又は清算監督人の職務を行うべき者 a person who is to temporarily perform the duties of an operating liquidator or liquidation supervisor appointed under the provisions of Article 108, paragraph (2) of the Investment Corporations Act as applied mutatis mutandis pursuant to Article 153, paragraph (2) of the Investment Corporations Act</p>
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<p>第八百七十条第八号 Article 870, item (viii)</p>	<p>第四百五十五条第二項第二号又は第五百五条第三項第二号 Article 455, paragraph (2), item (ii) or Article 505, paragraph (3), item (ii):</p>	<p>投資法人法第一百五十八条第三項において準用する第五百五条第三項第二号 Article 505, paragraph (3), item (ii) as applied mutatis mutandis pursuant to Article 158, paragraph (3) of the Investment Corporations Act</p>
<p>第八百七十条第九号 Article 870, item (ix)</p>	<p>第四百五十六条又は第五百六条 Article 456 or Article 506</p>	<p>投資法人法第一百五十八条第三項において準用する第五百六条 Article 506 as applied mutatis mutandis pursuant to Article 158, paragraph (3) of the Investment Corporations Act</p>

<p>第八百七十四条 第一号 Article 874, item (i)</p>	<p>第八百七十条第二号に規定する一時取締役、会計参与、監査役、代表取締役、委員、執行役若しくは代表執行役の職務を行うべき者、清算人、代表清算人、清算持分会社を代表する清算人、同号に規定する一時清算人若しくは代表清算人の職務を行うべき者、検査役、第五百一条第一項（第八百二十二条第三項において準用する場合を含む。）若しくは第六百六十二条第一項の鑑定人、第五百八条第二項（第八百二十二条第三項において準用する場合を含む。）若しくは第六百七十二条第三項の帳簿資料の保存をする者、社債管理者の特別代理人又は第七百十四条第三項の事務を承継する社債管理者の選任又は選定</p> <p>the appointment or selection of a person who is temporarily to perform the duties of a director, accounting advisor, company auditor, Representative Director, committee member, executive officer or representative executive officer prescribed in item (ii) of Article 870, a liquidator, a representative liquidator, a liquidator who represents a Liquidating Membership Company, a person who is temporarily to perform the duties of a liquidator or representative liquidator prescribed in that item, an inspector, the appraiser set forth in Article 501, paragraph (1) (including the cases where it is applied mutatis mutandis pursuant to Article 822, paragraph (3)) or Article 662, paragraph (1), the person who retains Accounting Materials set forth in Article 508, paragraph (2) (including the cases where it is applied mutatis mutandis pursuant to Article 822, paragraph (3)) or Article 672, paragraph (3), a special agent of a bond manager or the bond manager to succeed to the administration of bonds set forth in Article 714, paragraph (3);</p>	<p>清算執行人、清算監督人、第八百七十条第二号に規定する一時清算執行人若しくは清算監督人の職務を行うべき者、投資法人法第五十七条第三項において準用する第五百一条第一項の鑑定人又は投資法人法第六十一条において準用する第五百八条第二項の帳簿資料の保存をする者の選任</p> <p>the appointment of an operating liquidator, liquidation supervisor, a person who is to temporarily perform the duties of the operating liquidator or liquidation supervisor as prescribed in Article 870, item (ii), an appraiser under Article 501, paragraph (1) as applied mutatis mutandis pursuant to Article 157, paragraph (3) of the Investment Corporations Act, or a person who is to retain the accounting materials under Article 508, paragraph (2) as applied mutatis mutandis pursuant to Article 161 of the Investment Corporations Act</p>
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(特別清算に関する読替え)

(Replacement of Terms Concerning Special Liquidation)

第百十三条 法第百六十四条第四項の規定において清算投資法人の特別清算について会社法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 113 Where the provisions of the Companies Act are applied mutatis mutandis to the special liquidation of an Investment Corporation in Liquidation under Article 164, paragraph (4) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第五百十二条第一項 Article 512, paragraph (1)	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
第五百十六条 Article 516	担保権の実行の手続、企業担保権の実行の手続 procedures to enforce the security interest the assets of the Liquidating Stock Company, procedures to enforce charge on whole company assets,	担保権の実行の手続 procedures to enforce the security interest over the assets of the Investment Corporation in Liquidation
	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
第五百二十二条第一項 Article 522, paragraph (1)	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
第五百二十五条第二項及び第五百二十六条第二項 Article 525, paragraph (2) and Article 526, paragraph (2)	清算人代理 liquidators' agents	清算執行人代理 operating liquidators' agents

第五百三十条第二項 Article 530, paragraph (2)	子会社に Subsidiaries	子法人（投資法人法第七十七 条の二第一項に規定する子法 人をいう。以下この項におい て同じ。）に a Subsidiary Corporation (meaning a Subsidiary Corporation as prescribed in Article 77-2, paragraph (1) of the Investment Corporations Act; hereinafter the same shall apply in this paragraph)
	その子会社 Subsidiaries	その子法人 the Subsidiary Corporation
第五百四十条第一項 及び第二項 Article 540, paragraph (1) and paragraph (2)	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
第五百四十一条第一 項 Article 541, paragraph (1)	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
	株主名簿記載事項を株主名簿 Matters to be Stated in the Shareholder registry	投資法人法第七十七條の三第 一項各号に掲げる事項及び発 行済投資口の総口数を投資主 名簿 the matters listed in the items under Article 77-3, paragraph (1) of the Investment Corporations Act and the total number of units of Issued Investment Equity in the Investors' registry
第五百四十一条第二 項及び第五百四十三 条 Article 541, paragraph (2) and Article 543	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors
第五百四十九条第二 項 Article 549, paragraph (2)	同項の書面 the written notice under such paragraph	前項の書面 a written notice under the preceding paragraph
第五百七十三条 Article 573	清算人、監査役 liquidators, Company Auditors	清算執行人、清算監督人 operating liquidators, liquidation supervisors

<p>第八百八十六条第一項 Article 886, paragraph (1)</p>	<p>第二編第九章第二節若しくはこの節 Part II, Chapter IX, Section 2 or this Section</p>	<p>投資法人法第三編第一章第十二節第二款 Part III, Chapter I, Section 12, Subsection 2 of the Investment Corporations Act</p>
	<p>同章第一節若しくは第二節若しくは第一節（同章第一節の規定による申立てに係る事件に係る部分に限る。）若しくはこの節 Part II, Chapter IX, Section 1 or Section 2, or Section 1 of this Chapter (limited to the portions pertaining to a case relating to a petition under the provisions of Part II, Chapter IX, Section 1) or this Section</p>	<p>同節第一款若しくは第二款 Section 12, Subsection 1 or 2</p>
<p>第八百九十三条第一項 Article 893, paragraph (1)</p>	<p>清算人 (a) liquidator</p>	<p>清算執行人又は清算監督人 (an operating liquidator or liquidation supervisor)</p>
<p>第八百九十六条第一項 Article 896, paragraph (1)</p>	<p>清算人 A liquidator</p>	<p>清算執行人 An operating liquidator</p>
<p>第九百三十八条第二項第一号 Article 938, paragraph (2), item (i)</p>	<p>清算人又は代表清算人 a liquidator or representative liquidator</p>	<p>清算執行人又は清算監督人 an operating liquidator or liquidation supervisor</p>
<p>第九百三十八条第二項第三号 Article 938, paragraph (2), item (iii)</p>	<p>清算人又は代表清算人の選任又は選定 the appointment or selection of a liquidator or representative liquidator</p>	<p>清算執行人又は清算監督人の選任 the appointment of an operating liquidator or liquidation supervisor</p>
<p>第九百三十八条第二項第四号 Article 938, paragraph (2), item (iv)</p>	<p>清算人 a liquidator</p>	<p>清算執行人又は清算監督人 an operating liquidator or liquidation supervisor</p>

(投資法人に関する登記に関する読替え)

(Replacement of Terms Concerning Registration of Investment Corporations)

第百十四条 法第七十七条の規定において投資法人に関する登記について商業登記法（昭和三十八年法律第二百五号）の規定を準用する場合における同法の規定に係る

技術的読替えは、次の表のとおりとする。

Article 114 Where the provisions of the Commercial Registration Act (Act No. 125 of 1963) are applied mutatis mutandis to the registration related to an Investment Corporation under Article 177 of the Act, the technical replacement of terms pertaining to the provisions of the Commercial Registration Act shall be as shown in the following table:

読み替える商業登記法の規定 Provisions of the Commercial Registration Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第十九条の二 Article 19-2	定款 articles of incorporation	規約 certificate of incorporation
第四十七条第三項 Article 47, paragraph (3)	発起人 incorporators	設立企画人 Organizers
第五十四条第二項第二号 Article 54, paragraph (2), item (ii)	これらの者 those persons	会計監査人 the accounting auditors
第五十四条第二項第三号 Article 54, paragraph (2), item (iii)	これらの者 those persons	会計監査人 the accounting auditors
	会計参与にあつては会社法第三百三十三条第一項に規定する者であること、会計監査人にあつては the person appointed as an accounting advisor falls under any of the persons specified in Article 333, paragraph (1) of the Companies Act, and a document evidencing that the person appointed as an accounting advisor	会計監査人が the accounting auditor
第七十一条第二項 Article 71, paragraph (2)	定款 articles of incorporation	規約 certificate of incorporation
第七十一条第三項 Article 71, paragraph (3)	代表清算人の a representative liquidator	清算執行人の an operating liquidator

代表清算人が said representative liquidator	清算執行人が said operating liquidator
清算人となったもの（同法第四百八十三条第四項に規定する場合にあつては、同項の規定により清算株式会社の代表清算人となったもの） has assumed the office of liquidator of a liquidating stock company pursuant to the provision of Article 478, paragraph (1), item (i) of the Companies Act (in the cases referred to in Article 483, paragraph (4) of said Act, the cases where said representative liquidator has assumed the office of representative liquidator of a liquidating stock company pursuant to the provision of said paragraph)	清算執行人となったもの has assumed the office of operating liquidator of an Investment Corporation in Liquidation pursuant to the provisions of Article 151, paragraph (1), item (i) of the Investment Corporations Act

(登録の拒否に係る設立企画人の使用人)

(Employees of Organizers Related to the Refusal of Registration)

第百十五条 法第百九十条第一項第二号に規定する政令で定める使用人は、法人が設立企画人として行う業務に従事する者とする。

Article 115 The employees to be specified by Cabinet Order as referred to in Article 190, paragraph (1), item (ii) of the Act shall be persons engaged in the services to be engaged in by a juridical person as an Organizer.

(登録投資法人が行うことができる取引)

(Transactions Allowed for Registered Investment Corporations)

第百十六条 法第百九十三条第一項第六号に規定する政令で定める取引は、次に掲げる取引以外の特定資産に係る取引とする。

Article 116 The transactions to be specified by Cabinet Order as referred to in Article 193, paragraph (1), item (vi) of the Act shall pertain to Specified Assets other than those involved in the following transactions:

一 宅地の造成又は建物の建築を自ら行うことに係る取引

(i) transactions pertaining to the development of building lots or construction of buildings to be carried out by the relevant Registered Investment Corporation itself; and

二 商品の生産、製造、加工その他これらに類するものとして内閣府令で定める行為を自ら行うことに係る取引

- (ii) transactions pertaining to the production, manufacture, or processing of Commodities or any other acts specified by Cabinet Office Ordinance as being similar thereto which are to be carried out by the relevant Registered Investment Corporation itself.

(登録投資法人の投資主の保護に欠けるおそれが少ないと認められる行為)

(Acts Found to be Unlikely to Result in Insufficient Protection for Registered Investment Corporation Investors)

第百十七条 法第百九十五条に規定する政令で定める行為は、次に掲げるものとする。

Article 117 The acts to be specified by Cabinet Order as referred to in Article 195 of the Act shall be as follows:

一 資産運用会社に、宅地又は建物の売買又は貸借の代理又は媒介を行わせること。

(i) having an Asset Management Company act as an agent or intermediary for the buying and selling or lending and borrowing of building lots or buildings;

二 不動産の管理業務を行う資産運用会社に、不動産の管理を委託すること。

(ii) entrusting the management of real property to an Asset Management Company engaged in the business of managing real property;

三 不動産特定共同事業法（平成六年法律第七十七号）第二条第四項に規定する不動産特定共同事業を行う資産運用会社に、次に掲げるすべての場合に該当する場合に不動産を譲渡すること。

(iii) transferring real property to an Asset Management Company engaged in a real property specified joint enterprise as defined in Article 2, paragraph (4) of the Real Property Specified Joint Enterprise Act (Act No. 77 of 1994) where the relevant case falls under all of the following:

イ 法第百八十八条第一項第四号に規定する資産の運用に係る委託契約の終了に伴うものである場合

(a) where the transfer is incidental to the termination of the entrustment contract for asset investment as prescribed in Article 188, paragraph (1), item (iv) of the Act; and

ロ 不動産が不動産特定共同事業法第二条第三項第二号に掲げる不動産特定共同事業契約に係る不動産取引の目的である場合

(b) where the real property is the subject of real property transactions pertaining to the real property specified joint enterprise contract listed in Article 2, paragraph (3), item (ii) of the Real Property Specified Joint Enterprise Act.

四 第一種金融商品取引業又は金融商品取引法第二十八条第二項に規定する第二種金融商品取引業を行う資産運用会社に、有価証券の売買又はデリバティブ取引の委託を行うこと。

(iv) entrusting the purchase and sale of Securities or Derivative Transactions to an Asset Management Company engaged in Type I Financial Instruments Business Activities or Type II Financial Instruments Business Activities as

defined in Article 28, paragraph (2) of the Financial Instruments and Exchange Act;

五 資産運用会社に、商品の売買の委託を行うこと。

(v) entrusting the purchase and sale of Commodities to an Asset Management Company;

六 その投資口を資産運用会社に取得させること。

(vi) having an Asset Management Company acquire the relevant Registered Investment Corporation's own Investment Equity;

七 投資主の保護に欠けるおそれのない場合として内閣府令で定める場合に、不動産を資産運用会社に賃貸すること。

(vii) leasing real property to an Asset Management Company in the cases specified by Cabinet Office Ordinance as unlikely to result in insufficient protection of Investors;

八 個別の取引ごとにすべての投資主の同意を得て行う取引

(viii) transactions to be carried out after obtaining the consent of all Investors for each transaction; and

九 その他投資主の保護に欠けるおそれのないものとして金融庁長官の承認を受けて行う取引

(ix) transactions to be carried out after approval thereof has been obtained from the Commissioner of the Financial Services Agency as unlikely to result in insufficient protection of Investors.

(登録投資法人との取引が禁止される者の範囲)

(Scope of Persons Prohibited from Engaging in Transactions with Registered Investment Corporations)

第百十八条 法第百九十五条第三号に規定する政令で定める者は、次に掲げる者とする。

Article 118 The persons to be specified by Cabinet Order as referred to in Article 195, item (iii) of the Act shall be the following persons:

一 法第百九十五条第一号に規定する執行役員又は監督役員の親族（配偶者並びに二親等以内の血族及び姻族に限る。）

(i) relatives (limited to spouses and relatives by blood or affinity within the second degree of kinship) of a corporate officer or supervisory officer as prescribed in Article 195, item (i) of the Act; and

二 法第百九十五条第二号に規定する資産運用会社の取締役、会計参与（会計参与が法人であるときは、その職務を行うべき社員を含む。）、監査役若しくは執行役若しくはこれらに類する役職にある者又は使用人

(ii) directors, accounting advisors (where an accounting advisor is a juridical person, including personnel who perform the duties thereof), auditors, executive officers, persons who are in positions similar thereto, and employees of an Asset Management Company as prescribed in Article 195, item (ii) of the Act.

(募集等に該当する行為)

(Acts Falling Under the Category of a Offering, etc.)

第百十九条 法第百九十六条第一項に規定する政令で定める行為は、その行う募集又は私募に係る有価証券の転売を目的としない買取りその他これに類する行為とする。

Article 119 The acts to be specified by Cabinet Order as referred to in Article 196, paragraph (1) of the Act shall be purchases not for the purpose of resale of Securities subject to a Offering or Private Placement to be carried out by the relevant Investment Corporation, and any acts similar thereto.

(第二種金融商品取引業とみなされる行為)

(Acts Deemed to Be Type II Financial Instruments Business Activities)

第百二十条 法第百九十六条第二項に規定する政令で定める行為は、私募の取扱い（金融商品取引法第二条第八項第九号に規定する私募の取扱いをいう。）及び売買の代理とする。

Article 120 The acts to be specified by Cabinet Order as referred to in Article 196, paragraph (2) of the Act shall be Handling of Private Placement (meaning handling of Private Placement as referred to in Article 2, paragraph (8), item (ix) of the Financial Instruments and Exchange Act) and agency services for purchases and sales.

(設立企画人が行う投資証券の募集等に関する読替え等)

(Replacement of Terms, etc. Concerning Offerings, etc. of Investment Securities Carried Out by an Organizer(s))

第百二十一条 法第百九十七条の規定において特定設立企画人等について金融商品取引法の規定を準用する場合における同法の規定に係る技術的読替えは、次の表のとおりとする。

Article 121 (1) Where the provisions of the Financial Instruments and Exchange Act are applied mutatis mutandis to Specified Organizer(s), etc. under Article 197 of the Act, the technical replacement of terms pertaining to the provisions of the Financial Instruments and Exchange Act shall be as shown in the following table:

読み替える金融商品取引法の規定 Provisions of the Financial Instruments and Exchange Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

第三十六条 Article 36	業務 business	投資証券の募集等（投資信託及び投資法人に関する法律第百九十六条第一項に規定する募集等をいう。以下同じ。）の業務 business in connection with a Public Offering, etc. (meaning a Public Offering, etc. as prescribed in Article 196, paragraph (1) of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter) of Investment Securities
第三十七条第一項 Article 37, paragraph (1)	その行う金融商品取引業 his/her Financial Instruments Services	その行う投資証券の募集等の業務 his/her services in connection with a Public Offering, etc. of Investment Securities
第三十七条第一項第三号 Article 37, paragraph (1), item (iii)	金融商品取引業の the Financial Instruments Services	投資証券の募集等の業務の the services in connection with a Public Offering, etc. of Investment Securities
第三十七条第二項 Article 37, paragraph (2)	金融商品取引業に his/her Financial Instruments Services	投資証券の募集等の業務に his/her services in connection with a Public Offering, etc. of Investment Securities
	金融商品取引行為 the Act of Executing a Financial Instruments Transaction	投資証券の募集等に係る取引 transactions pertaining to Public Offerings, etc. of Investment Securities
第三十七条の三第一項 Article 37-3, paragraph (1)	金融商品取引契約を a Contract for Financial Instruments Transaction	投資証券の募集等を行うことを内容とする契約（以下「投資証券募集等契約」という。）を a contract for the Public Offering, etc. of Investment Securities (hereinafter referred to as a "Contract for a Public Offering, etc. of Investment Securities")

第三十七条の三第一項第三号及び第四号 Article 37-3, paragraph (1), items (iii) and (iv)	金融商品取引契約 Contract for Financial Instruments Transaction	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
第三十七条の三第一項第五号 Article 37-3, paragraph (1), item (v)	金融商品取引行為 the Act of Executing a Financial Instruments Transaction	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
第三十七条の三第一項第七号 Article 37-3, paragraph (1), item (vii)	金融商品取引業 Financial Instruments Services	投資証券の募集等の業務 services in connection with a Public Offering, etc. of Investment Securities
第三十七条の四第一項 Article 37-4, paragraph (1)	金融商品取引契約 Contract for Financial Instruments Transaction	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
第三十八条 Article 38	金融商品取引業の信用を失墜させるおそれ cause a loss of confidence in Financial Instruments Services	投資証券の募集等の業務の信用を失墜させるおそれ cause a loss of confidence in services in connection with the Public Offering, etc. of Investment Securities
第三十八条第一号から第六号まで Article 38, items (i) to (vi) inclusive	金融商品取引契約 Contract for Financial Instruments Transaction	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
第三十八条第七号 Article 38, item (vii)	金融商品取引業 Financial Instruments Services	投資証券の募集等の業務 services in connection with a Public Offering, etc. of Investment Securities

第三十九条第一項第一号 Article 39, paragraph (1), item (i)	有価証券の売買その他の取引（買戻価格があらかじめ定められている買戻条件付売買その他の政令で定める取引を除く。）又はデリバティブ取引（以下この条において「有価証券売買取引等」という。） the purchase and sale or other transactions of Securities (excluding the purchase and sale on condition of repurchase for which the repurchase price is set in advance and other transactions specified by Cabinet Order) or Derivative Transactions (hereinafter collectively referred to as a "Purchase and Sale or Other Transaction of Securities, etc." in this Article)	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
	有価証券又はデリバティブ取引（以下この条において「有価証券等」という。） Securities or Derivative Transactions (hereinafter collectively referred to as "Securities, etc." in this Article)	投資証券 Investment Securities
	有価証券の売買又はデリバティブ取引 the purchase and sale of Securities or Derivative Transactions	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
第三十九条第一項第二号及び第三号 Article 39, paragraph (1), item (ii) and item (iii)	有価証券売買取引等 Purchase and Sale or Other Transaction of Securities, etc.	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
	有価証券等 Securities, etc.	投資証券 Investment Securities
第四十条 Article 40	、業務の the business activities	、投資証券の募集等の業務の services in connection with a Public Offering, etc. of Investment Securities

第四十条第一号 Article 40, item (i)	金融商品取引行為 the Act of Executing a Financial Instruments Transaction	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
	金融商品取引契約 Contract for Financial Instruments Transaction	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
第四十条第二号 Article 40, item (ii)	業務 business activities	投資証券の募集等の業務 services in connection with a Public Offering, etc. of Investment Securities
第四十四条の三第一 項第一号 Article 44-3, paragraph (1), item (i)	有価証券の売買その他の取 引又は店頭デリバティブ取 引 the purchase and sale or other transactions of Securities or Over-the- Counter Derivatives Transactions	投資証券の募集等に係る取引 transactions pertaining to a Public Offering, etc. of Investment Securities
第四十四条の三第一 項第二号 Article 44-3, paragraph (1), item (ii)	第二条第八項各号に掲げる 行為に関する契約 a contract with a customer for any of the acts listed in the items of Article 2, paragraph (8)	投資証券募集等契約 a Contract for a Public Offering, etc. of Investment Securities with a customer
第四十四条の三第一 項第四号 Article 44-3, paragraph (1), item (iv)	金融商品取引業の in Financial Instruments Services	投資証券の募集等の業務の in services in connection with a Public Offering, etc. of Investment Securities
第四十五条第一号 Article 45, item (i)	第三十七条 Article 37	第三十七条（第一項第二号を 除く。） Article 37 (excluding paragraph (1), item (ii))
	金融商品取引契約 Contract for Financial Instruments Transaction	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
第四十五条第二号 Article 45, item (ii)	第三十七条の二から第三 十七条の六まで、第四十条の 二第四項及び第四十三条の 四 Articles 37-2 to 37-6 inclusive, Article 40-2, paragraph (4), and Article 43-4	第三十七条の三第一項（第二 号及び第六号を除く。）及び 第二項並びに第三十七条の四 Article 37-3, paragraph (1) (excluding item (ii) and item (vi)), paragraph (2) of that Article, and Article 37-4

	金融商品取引契約 Contract for Financial Instruments Transactions	投資証券募集等契約 Contract for a Public Offering, etc. of Investment Securities
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2 法第百九十七条の規定において特定設立企画人等の顧客について金融商品取引法第三十九条第二項の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 39, paragraph (2) of the Financial Instruments and Exchange Act are applied mutatis mutandis to the customers of Specified Organizer(s), etc. under Article 197 of the Act, the technical replacement of terms pertaining to said provisions of the Financial Instruments and Exchange Act shall be as shown in the following table:

読み替える金融商品取引法の規定 Provisions of the Financial Instruments and Exchange Act whose terms are to be replaced	読み替えられる字 句 Original terms	読み替える字句 Replacement terms
第三十九条第二項各号 The items under Article 39, paragraph (2)	有価証券売買取引 等 Purchase and Sale or Other Transaction of Securities, etc.	投資証券の募集等に係る 取引 transactions pertaining to a Public Offering, etc. of Investment Securities

3 法第百九十七条において準用する金融商品取引法第三十七条第一項第三号に規定する政令で定めるものは、次に掲げるものとする。

(3) The matters to be specified by Cabinet Order as referred to in Article 37,

paragraph (1), item (iii) of the Financial Instruments and Exchange Act as applied mutatis mutandis pursuant to Article 197 of the Act shall be as follows:

一 投資証券の募集等（法第百九十六条第一項に規定する募集等をいう。以下この条及び第百三十三条において同じ。）を行うことを内容とする契約に関して顧客が支払うべき手数料、報酬その他の対価に関する事項であつて内閣府令で定めるもの

(i) matters concerning fees, remuneration, or any other consideration to be paid by customers with regard to a contract in a Offering, etc. (meaning a Offering, etc. as prescribed in Article 196, paragraph (1) of the Act; hereinafter the same shall apply in this Article and Article 133) of Investment Securities, which are specified by Cabinet Office Ordinance;

二 顧客が行う投資証券の募集等に係る取引について金利、通貨の価格、金融商品市場における相場その他の指標に係る変動を直接の原因として損失が生ずることとなるおそれがある場合にあつては、次に掲げる事項

(ii) where there is a risk that a loss will be incurred with regard to a customer's transactions pertaining to a Offering, etc. of Investment Securities due to fluctuations in the interest rate, value of currencies, market price on the Financial Instruments Market, and other indicators, the following matters:

イ 当該指標

(a) the relevant indicator;

ロ 当該指標に係る変動により損失が生ずるおそれがある旨及びその理由

(b) the fact that there is a risk of incurring a loss due to fluctuations in the relevant indicator and the reason therefor; and

三 前二号に掲げる事項に準ずるものとして内閣府令で定める事項

(iii) matters specified by Cabinet Office Ordinance as equivalent to those listed in the preceding two items.

4 法第百九十七条において準用する金融商品取引法第三十七条第一項に規定する行為を一般放送事業者（放送法（昭和二十五年法律第百三十二号）第二条第三号の三に規定する一般放送事業者をいう。）の放送設備により放送をさせる方法その他これに準ずるものとして内閣府令で定める方法によりする場合における同項第三号に規定する政令で定めるものは、前項の規定にかかわらず、次に掲げるものとする。

(4) Notwithstanding the provisions of the preceding paragraph, the matters specified by Cabinet Order as referred to in Article 37, paragraph (1), item (iii) of the Financial Instruments and Exchange Act where the acts prescribed in Article 37, paragraph (1) of that Act as applied mutatis mutandis pursuant to Article 197 of the Act are to be carried out by way of broadcasting using the broadcast equipment of a Private Broadcaster (meaning a Private Broadcaster as prescribed in Article 2, item (iii)-3 of the Broadcast Act (Act No. 132 of 1950)) or any other means specified by Cabinet Office Ordinance as equivalent thereto, shall be as follows:

一 顧客が行う投資証券の募集等に係る取引について金利、通貨の価格、金融商品市場における相場その他の指標に係る変動を直接の原因として損失が生ずることとな

るおそれがある場合にあっては、当該おそれがある旨

(i) where there is a risk that a loss will be incurred with regard to the customer's transactions pertaining to a Offering, etc. of Investment Securities due to fluctuations in the interest rate, value of currencies, market price on the Financial Instruments Market, and other indicators, the fact of such risk; and

二 前号に掲げる事項に準ずるものとして内閣府令で定める事項

(ii) matters specified by Cabinet Office Ordinance as equivalent to those listed in the preceding item.

5 金融商品取引法施行令第十五条の二十二の規定は、法第百九十七条において準用する金融商品取引法第三十七条の三第二項及び第三十七条の四第二項において同法第三十四条の二第四項の規定を準用する場合について準用する。

(5) The provisions of Article 15-22 of the Order for Enforcement of the Financial Instruments and Exchange Act shall apply mutatis mutandis to cases where the provisions of Article 34-2, paragraph (4) of the Financial Instruments and Exchange Act are applied mutatis mutandis pursuant to the provisions of Article 37-3, paragraph (2) and Article 37-4, paragraph (2) of that Act as applied mutatis mutandis pursuant to Article 197 of the Act.

(資産運用会社の要件)

(Requirements for Asset Management Companies)

第百二十二条 法第百九十九条第三号に規定する政令で定める場合は、登録投資法人が外国法人である金融商品取引業者にその資産の運用に係る業務の委託をする場合とし、同号に規定する政令で定める金融商品取引業者は、国内に営業所又は事務所を有する外国法人である金融商品取引業者とする。

Article 122 The cases specified by Cabinet Order as referred to in Article 199, item (iii) of the Act shall be cases where the relevant Registered Investment Corporation entrusts business pertaining to the investment of assets to a Financial Instruments Business Operator which is a foreign juridical person, and the Financial Instruments Business Operator specified by Cabinet Order as referred to in that item shall be a Financial Instruments Business Operator which is a foreign juridical person with a business office or other office in Japan.

(資産運用会社の利害関係人等の範囲)

(Scope of the Interested Persons, etc. of an Asset Management Company)

第百二十三条 法第二百一条第一項に規定する資産運用会社と密接な関係を有する者として政令で定める者は、次に掲げる者とする。

Article 123 The to be persons specified by Cabinet Order as having a close relationship with the Asset Management Company as referred to in Article 201, paragraph (1) of the Act shall be the following persons:

- 一 当該資産運用会社の親法人等
(i) the Parent Juridical Person, etc. of the relevant Asset Management Company;
- 二 当該資産運用会社の子法人等
(ii) a Subsidiary Juridical Person, etc. of the relevant Asset Management Company;
- 三 当該資産運用会社の特定個人株主
(iii) Specified Individual Shareholders of the relevant Asset Management Company; and
- 四 前三号に掲げる者に準ずる者として内閣府令で定める者
(iv) persons specified by Cabinet Office Ordinance as equivalent to the persons listed in the preceding three items.

(特定資産の価格等を調査する者)

(Investigators of the Price, etc. of Specified Assets)

第二百二十四条 法第二百一条第一項に規定する政令で定めるものは、資産保管会社の利害関係人等（当該資産保管会社の親法人等、子法人等及び特定個人株主並びにこれらに準ずるものとして内閣府令で定める者をいう。）以外の者であつて、次に掲げる者とする。

Article 124 The persons to be specified by Cabinet Order as referred to in Article 201, paragraph (1) of the Act shall not be Interested Persons, etc. (meaning the Parent Juridical Person, etc., Subsidiary Juridical Persons, etc., and Specified Individual Shareholders of the relevant Asset Custody Company as well as persons specified by Cabinet Office Ordinance as equivalent thereto) of the Asset Custody Company who fall into the following categories:

- 一 弁護士又は弁護士法人であつて次に掲げる者以外のもの
(i) attorneys or legal professional corporations that are not any of the following persons:
 - イ 弁護士にあつては、次に掲げる者
(a) in the case of an attorney, the following persons:
 - (1) 当該投資法人又はその資産運用会社若しくは資産保管会社の役員又は使用人
1. officers and employees of the relevant Investment Corporation or the Asset Management Company, Asset Custody Company thereof;
 - (2) 法第二百一条第二項の規定により鑑定評価を行う者
2. appraisers under the provisions of Article 201, paragraph (2) of the Act;
 - or
 - (3) 弁護士法の規定により、法第二百一条第一項の規定による調査に係る業務をすることができない者
3. persons who may not perform services pertaining to an investigation under Article 201, paragraph (1) of the Act, pursuant to the provisions

of the Attorney Act;

ロ 弁護士法人にあつては、次に掲げる者

(b) in the case of a legal professional corporation, the following persons:

(1) その社員のうちにイ(1)又は(2)に掲げる者があるもの

1. persons who have any of the persons listed in sub-items (a) 1. or 2. as a member; or

(2) 弁護士法の規定により、法第二百一条第一項の規定による調査に係る業務をすることができない者

2. persons who may not perform services pertaining to investigations under Article 201, paragraph (1) of the Act, pursuant to the provisions of the Attorney Act;

二 公認会計士又は監査法人であつて次に掲げる者以外のもの

(ii) certified public accountants or auditing firms that are not any of the following persons:

イ 公認会計士にあつては、次に掲げる者

(a) in the case of a certified public accountant, the following persons:

(1) 当該投資法人又はその資産運用会社若しくは資産保管会社の役員又は使用人

1. officers and employees of the relevant Investment Corporation, Asset Management Company or Asset Custody Company thereof;

(2) 法第二百一条第二項の規定により鑑定評価を行う者

2. appraisers under the provisions of Article 201, paragraph (2) of the Act; or

(3) 公認会計士法の規定により、法第二百一条第一項の規定による調査に係る業務をすることができない者

3. persons who may not perform services pertaining to investigations under Article 201, paragraph (1) of the Act, pursuant to the provisions of the Certified Public Accountant Act;

ロ 監査法人にあつては、次に掲げる者

(b) in the case of an auditing firm, the following persons:

(1) 当該投資法人の資産運用会社又は資産保管会社の会計参与

1. accounting advisors of the Asset Management Company or Asset Custody Company of the relevant Investment Corporation;

(2) その社員のうちにイ(1)又は(2)に掲げる者があるもの

2. persons who have any of the persons listed in sub-items (a) 1. or 2. as a member;

(3) 公認会計士法の規定により、法第二百一条第一項の規定による調査に係る業務をすることができない者

3. persons who may not perform services pertaining to investigations under Article 201, paragraph (1) of the Act, pursuant to the provisions of the Certified Public Accountant Act;

三 不動産鑑定士であつて次に掲げる者以外のもの（特定資産が不動産及び不動産のみを信託する信託の受益権の場合に限る。）

(iii) real property appraisers who are not any of the following persons (limited to cases where the Specified Asset is Real Property or a beneficial interest of a trust in which only Real Property is entrusted):

イ 当該投資法人又はその資産運用会社若しくは資産保管会社の役員又は使用人

(a) officers and employees of the relevant Investment Corporation, Asset Management Company or Asset Custody Company thereof;

ロ 法第二百一条第二項の規定により鑑定評価を行う者

(b) persons who make appraisals under the provisions of Article 201, paragraph (2) of the Act; or

ハ 不動産の鑑定評価に関する法律の規定により、法第二百一条第一項の規定による調査に係る業務をすることができない者

(c) persons who may not perform services pertaining to investigations under Article 201, paragraph (1) of the Act, pursuant to the provisions of the Act on Real Property Appraisal; and

四 前三号に掲げるもののほか、特定資産の評価に関し専門的知識を有する者として内閣府令で定めるもの

(iv) in addition to what is listed in the preceding three items, persons specified by Cabinet Office Ordinance as having the expert knowledge necessary for the assessment of Specified Assets.

(投資法人に対する書面の交付をしなければならない取引等)

(Transactions, etc. Requiring the Delivery of Written Documents to Investment Corporations)

第百二十五条 法第二百三条第一項第一号に規定する政令で定める取引は、次に掲げる取引とする。

Article 125 (1) The transactions to be specified by Cabinet Order as referred to in Article 203, paragraph (1), item (i) of the Act shall be the following:

一 有価証券の取得及び譲渡並びに貸借

(i) acquisitions and transfers as well as the lending and borrowing of Securities; and

二 デリバティブ取引

(ii) Derivative Transactions.

2 法第二百三条第一項第三号に規定する政令で定める取引は、次に掲げる取引とする。

(2) The transactions to be specified by Cabinet Order as referred to in Article 203, paragraph (1), item (iii) of the Act shall be the following transactions:

一 不動産の取得及び譲渡

(i) acquisitions and transfers of real property;

二 不動産の賃貸借

(ii) leasing of real property; and

三 不動産の管理の委託及び受託

(iii) entrustment or acceptance of the management of real property.

3 法第二百三条第一項第五号に規定する政令で定める事項は、次に掲げる事項とする。

(3) The matters to be specified by Cabinet Order as referred to in Article 203, paragraph (1), item (v) of the Act shall be the following:

一 当該資産運用会社が自己の計算で行った不動産の賃借権の取得又は譲渡の有無及びその取得又は譲渡の別その他内閣府令で定める事項（当該投資法人が投資の対象とする特定資産に不動産の賃借権が含まれる場合に限る。）

(i) whether the relevant Asset Management Company has carried out an acquisition or transfer of the right to lease real property on its own account, whether this was an acquisition or a transfer, and any other matters specified by Cabinet Office Ordinance (limited to cases where the right to lease real property is to be included in the Specified Assets which are the subject of investment by the Investment Corporation);

二 当該資産運用会社が自己の計算で行った地上権の取得又は譲渡の有無及びその取得又は譲渡の別その他内閣府令で定める事項（当該投資法人が投資の対象とする特定資産に地上権が含まれる場合に限る。）

(ii) whether the relevant Asset Management Company has carried out an acquisition or transfer of a superficies right on its own account, whether this was an acquisition or a transfer, and any other matters specified by Cabinet Office Ordinance (limited to cases where the superficies right is to be included in the Specified Assets which are the subject of investment by the Investment Corporation);

三 当該資産運用会社が当該投資法人の資産の運用を行ったものと同様の商品について自己の計算で行った取得若しくは譲渡又は貸借の有無及びその取得若しくは譲渡又は貸借の別その他内閣府令で定める事項

(iii) whether the relevant Asset Management Company has, on its own account, carried out an acquisition, transfer, or borrowing and lending of a Commodity of the same type as one in which said Asset Management Company has invested the assets of the Investment Corporation, whether this was an acquisition, a transfer, or a borrowing and lending, and any other matters specified by Cabinet Office Ordinance; and

四 当該資産運用会社が当該投資法人の資産の運用を行ったものと同様の商品に係る商品投資等取引を自己の計算で行った事実の有無その他内閣府令で定める事項

(iv) whether it is a fact that the relevant Asset Management Company has, on its own account, carried out Transactions Related to Commodities Investment, etc. pertaining to a Commodity of the same type as one in which said Asset Management Company invested the assets of the Investment Corporation, and other matters specified by Cabinet Office Ordinance.

(利益相反のおそれがある場合の書面の交付を要する者等)

(Persons to Whom Documents Shall Be Delivered When a Conflict of Interests is Likely to Occur, etc.)

第二百二十六条 法第二百三条第二項に規定するその他の政令で定める者は、次に掲げる者とする。

Article 126 (1) The other persons to be specified by Cabinet Order as referred to in Article 203, paragraph (2) of the Act shall be the following persons:

一 自己又はその取締役若しくは執行役

(i) the Asset Management Company itself or its director or executive officer;

二 資産の運用を行う他の投資法人

(ii) another Investment Corporation for which the Asset Management Company invests assets;

三 運用の指図を行う投資信託財産

(iii) an Investment Trust Property for which the Asset Management Company gives investment instructions;

四 利害関係人等（法第二百一条第一項に規定する利害関係人等をいう。）

(iv) Interested Persons, etc. (meaning Interested Persons, etc. as prescribed in Article 201, paragraph (1) of the Act); and

五 登録投資法人の資産の運用に係る業務又は委託者指図型投資信託に係る業務以外の業務の顧客であって内閣府令で定めるもの

(v) a customer of a service other than that pertaining to the asset investment of a Registered Investment Corporation or that pertaining to an Investment Trust Managed under Instructions from the Settlor specified by Cabinet Office Ordinance.

2 法第二百三条第二項に規定する政令で定める取引は、第十九条第三項各号及び第五項各号に掲げる取引とする。

(2) The transactions to be specified by Cabinet Order as referred to in Article 203, paragraph (2) of the Act shall be those listed in the items under Article 19, paragraphs (3) and (5) of that Article.

3 法第二百三条第二項及び第四項に規定するその他政令で定める者は、資産運用会社が投資信託委託会社として運用の指図を行う投資信託財産（同条第二項に規定する特定資産（第三条第三号から第五号までに掲げるものに限る。）と同種の資産を投資の対象とするものに限る。）に係るすべての受益者（当該投資信託財産についてその受益証券の取得の申込みの勧誘が公募の方法により行われたものである場合にあっては、知れている受益者）とする。

(3) The other persons to be specified by Cabinet Order under Article 203, paragraphs (2) and (4) of the Act shall all be beneficiaries concerned with the Investment Trust Property (limited to those who have invested in the same type of assets as the Specified Assets provided in paragraph (2) of that Article (limited to those listed in Article 3, items (iii) through (v))) for which an Asset Management Company gives investment instructions as the Settlor Company

of an Investment Trust (where solicitation of applications to acquire beneficiary certificates with regard to the Investment Trust Property is done by Offering, known beneficiaries).

(資産運用会社の責任等に関する読替え)

(Replacement of Terms Concerning Asset Management Company Liability, etc.)

第二百二十七条 法第二百四条第三項の規定において同条第一項の責任について会社法第四百二十四条の規定を準用する場合における当該規定に係る技術的読替えは、次の表のとおりとする。

Article 127 (1) Where the provisions of Article 424 of the Companies Act are applied mutatis mutandis to the liability under Article 204, paragraph (1) of the Act under paragraph (3) of that Article, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四百二十四条 Article 424	総株主 all shareholders	総投資主 all Investors

2 法第二百四条第三項の規定において資産運用会社の責任を追及する訴えについて会社法第八百四十九条（第二項第二号及び第五項を除く。）及び第八百五十条の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

(2) Where the provisions of Article 849 (excluding paragraph (2), item (ii) and paragraph (5)) and Article 850 of the Companies Act are applied mutatis mutandis to an action asserting liability on the part of an Asset Management Company under Article 204, paragraph (3) of the Act, the technical replacement of terms pertaining to said provisions of the Companies Act shall be as shown in the following table:

読み替える会社法の規定 Provisions of the Companies Act whose provisions are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms

<p>第八百四十九条 第二項第一号 Article 849, paragraph (2), item (i)</p>	<p>監査役設置会社 Company with Company Auditors</p>	<p>投資法人 An Investment Corporation</p>
	<p>監査役（監査役 the company auditor (in cases where there are two or more company auditors,</p>	<p>監督役員又は清算監督人 （監督役員又は清算監督人 the supervisory officers or liquidation supervisors (in cases where there are two or more supervisory officers or liquidation supervisors,</p>
	<p>各監査役 each of such company auditors</p>	<p>各監督役員又は清算監督人 each of such supervisory officers or liquidation supervisors</p>
<p>第八百五十条第 四項 Article 850, paragraph (4)</p>	<p>第五十五条、第一百二十条第五項、 第四百二十四条（第四百八十六条 第四項において準用する場合を含 む。）、第四百六十二条第三項 （同項ただし書に規定する分配可 能額を超えない部分について負う 義務に係る部分に限る。）、第四 百六十四条第二項及び第四百六十五 条第二項 Article 55, Article 120, paragraph (5), Article 424 (including the cases where it is applied mutatis mutandis pursuant to Article 486, paragraph (4)), Article 462, paragraph (3) (limited to the portion pertaining to the obligations assumed for the portion not exceeding the Distributable Amount prescribed in the proviso to that paragraph), Article 464, paragraph (2) and Article 465, paragraph (2)</p>	<p>投資法人法第二百四条第三 項において準用する第四百 二十四条 Article 424 as applied mutatis mutandis pursuant to Article 204, paragraph (3) of the Investment Corporations Act</p>

(外国投資法人の届出を要しない外国投資証券の募集の取扱い等)
(Handling of Offerings, etc. of Foreign Investment Securities for which
Notification by the Foreign Investment Corporation May Be Omitted)
第二百二十八条 法第二百二十条第一項に規定する政令で定めるものは、次に掲げるもの
とする。

Article 128 The acts to be specified by Cabinet Order as referred to in Article 220, paragraph (1) of the Act shall be as follows:

一 金融商品取引所に上場されている外国投資証券（法第二百二十条第一項に規定する外国投資証券をいい、金融商品取引所が売買のため上場することを承認したものを含む。）の募集の取扱い等

(i) Handling of Offerings, etc. of Foreign Investment Securities listed on a Financial Instruments Exchange (meaning Foreign Investment Securities as defined in Article 220, paragraph (1) of the Act, and including those whose listing for purchase and sale has been approved by the Financial Instruments Exchange);

二 第一種金融商品取引業を行う者が行う外国投資証券（法第二百二十条第一項に規定する外国投資証券をいい、内閣府令で定めるものに限る。）に係る次に掲げる行為（前号に掲げるものを除く。）

(ii) the following acts (excluding those set forth in the preceding item) pertaining to the Foreign Investment Securities (meaning Foreign Investment Securities as defined in Article 220, paragraph (1) of the Act, and limited to those specified by Cabinet Office Ordinance) carried out by a person engaged in Type I Financial Instruments Business Activities:

イ 外国金融商品市場における売買の媒介、取次ぎ又は代理

(a) intermediary, brokerage, or agency services in connection with purchases and sales on a Foreign Financial Instruments Market;

ロ 外国金融商品市場における売買の委託の媒介、取次ぎ又は代理

(b) intermediary, brokerage, or agency services in connection with the entrustment of purchases and sales on a Foreign Financial Instruments Market;

ハ 適格機関投資家を相手方として行う売付け又は当該適格機関投資家のために行う買付けの媒介、取次ぎ若しくは代理（イに掲げるものを除き、外国金融商品市場において売付けをし、又は当該第一種金融商品取引業を行う者に譲渡する場合以外の場合には当該外国投資証券の譲渡を行わないことを当該適格機関投資家が約することを条件として行うものに限る。）

(c) intermediary, brokerage, or agency services in connection with sales to Qualified Institutional Investors, or in connection with purchases on behalf of Qualified Institutional Investors (except those set forth in sub-item (a), limited to intermediary, brokerage, or agency services in connection with said sales or purchases, on the condition that the Qualified Institutional Investor promises not to transfer the relevant Foreign Investment Securities other than where said Foreign Investment Securities are to be sold on a Foreign Financial Instruments Market, or transferred to a person engaged in Type I Financial Instruments Business); and

ニ その行うイからハまでに掲げる行為により当該外国投資証券を取得した者からの買付け

(d) purchases of Foreign Investment Securities from a person who acquired them by individually engaging in acts listed in sub-items (a) through (c); and

三 前二号に掲げるもののほか、行為の性質その他の事情を勘案して内閣府令で定める行為

(iii) in addition to what is listed in the preceding two items, acts specified by Cabinet Office Ordinance in consideration of their nature and other circumstances.

第四章 雑則

Chapter IV Miscellaneous Provisions

(意見を聴く関係行政機関の長等)

(Head of an Administrative Organ, etc. Who Hears Opinions)

第二百二十九条 法第二百二十三条の三第一項の規定により読み替えて適用する金融商品取引法第二十九条の三第一項、第三十一条第五項及び第三十五条第五項に規定する政令で定める行政機関の長は、次の各号に掲げる場合の区分に応じ、当該各号に定める大臣（次の各号に掲げる場合のいずれにも該当する場合には、当該各号に定めるすべての大臣）とする。

Article 129 (1) The head of an administrative organ to be specified by Cabinet Order as referred to in the provisions of Article 29-3, paragraph (1), Article 31, paragraph (5), and Article 35, paragraph (5) of the Financial Instruments and Exchange Act as applied by replacing certain terms pursuant to Article 223-3, paragraph (1) of the Act shall be the minister specified in the item below corresponding to the category of case listed therein (where the relevant case falls under both of the following cases, all of the ministers specified in those items):

一 特定投資運用行為（法第二百二十三条の三第一項に規定する特定投資運用行為をいう。次号において同じ。）を行う業務として、不動産（法第三条第一号に規定する不動産をいう。第百三十一条及び第百三十二条において同じ。）に対する投資を行う場合 国土交通大臣

(i) cases where an investment in Real Property (meaning Real Property as prescribed in Article 3, item (i) of the Act; the same shall apply in Article 131 and Article 132) is made in connection with Specified Investment Management Activities (meaning Specified Investment Management Activities as prescribed in Article 223-3, paragraph (1) of the Act; the same shall apply in the following item): the Minister of Land, Infrastructure, Transport and Tourism; and

二 特定投資運用行為を行う業務として、商品又は商品投資等取引に係る権利に対する投資を行う場合 農林水産大臣及び経済産業大臣

(ii) where investments in commodities or rights pertaining to Transactions

Related to Commodities Investment, etc. are made as Specified Investment Management Activities: the Minister of Agriculture, Forestry and Fisheries, and the Minister of Economy, Trade and Industry.

2 法第二百二十三条の三第一項で読み替えられた金融商品取引法第二十九条の三第一項の規定により意見を聴く権限は、申請者の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。

(2) The authority to hear opinions under Article 29-3, paragraph (1) of the Financial Instruments and Exchange Act with its terms replaced pursuant to Article 223-3, paragraph (1) of the Act shall be delegated to the Director-General of the local Finance Bureau that has jurisdiction over the location of the applicant (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau).

3 法第二百二十三条の三第一項で読み替えられた金融商品取引法第三十一条第五項及び第三十五条第五項の規定により意見を聴く権限（金融商品取引法施行令第四十二条第二項の規定により金融庁長官が指定する金融商品取引業者に係るものを除く。）は、金融商品取引業者の本店（外国法人にあつては、国内における主たる営業所又は事務所。以下同じ。）の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。

(3) The authority to hear opinions (excluding those pertaining to a Financial Instruments Business Operator designated by the Commissioner of the Financial Services Agency under Article 42, paragraph (2) of the Order for Enforcement of the Financial Instruments and Exchange Act) under the provisions of Article 31, paragraph (5) and Article 35, paragraph (5) of the Financial Instruments and Exchange Act with their terms replaced pursuant to Article 223-3, paragraph (1) of the Act shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Financial Instruments Business Operator (in cases involving Foreign Investment Corporation, the principal business office or another office in Japan; the same shall apply hereinafter) (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau).

（金融商品取引法等の適用に関する読替え等）

(Replacement of Terms Concerning the Application of the Financial Instruments and Exchange Act, etc.)

第百三十条 法第二百二十三条の三第二項に規定する場合における金融商品取引法の規定の適用についての技術的読替えは、次の表のとおりとする。

Article 130 (1) The technical replacement of terms concerning the application of the provisions of the Financial Instruments and Exchange Act in the cases prescribed in Article 223-3, paragraph (2) of the Act shall be as shown in the

following table:

読み替える金融商品取引法の規定 Provisions of the Financial Instruments and Exchange Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四十二条の二第三号 Article 42-2, item (iii)	又はオプション or Option	、オプション又は対象資産（投資信託及び投資法人に関する法律施行令第三条第三号から第十号までに掲げるものをいう。以下同じ。） , Options or Target Assets (meaning those listed in Article 3, item (iii) through item (x) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter)
第四十二条の二第五号 Article 42-2, item (v)	有価証券の売買その他の取引等 Purchase and Sale or Other Transactions of Securities, etc.	有価証券の売買その他の取引等又は対象資産の売買その他の取引 Purchase and Sale or Other Transactions of Securities, etc., or Sales and Purchases or Other Transactions of Target Assets
第四十二条の三第一項 Article 42-3, paragraph (1)	他の金融商品取引業者等（投資運用業を行う者に限る。）その他の政令で定める者 Counterparty Financial Business Operator, etc. (limited to those who engage in Investment Management) or any other person specified by Cabinet Order	投資信託及び投資法人に関する法律第二条第一項に規定する政令で定める者 persons specified by Cabinet Order as referred to in Article 2, paragraph (1) of the Act on Investment Trusts and Investment Corporations

第四十四条の三第一項 第一号 Article 44-3, paragraph (1), item (i)	又は店頭デリバティブ 取引 or Over-the-Counter Transactions of Derivatives	、店頭デリバティブ取引又は対象 資産の売買その他の取引 , Over-the-Counter Derivatives Transactions or Sale and Purchase or Other Transactions of Target Assets
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2 法第二百二十三条の三第三項に規定する場合における金融商品取引法の規定の適用
についての技術的読替えは、次の表のとおりとする。

(2) The technical replacement of terms concerning the application of the
provisions of the Financial Instruments and Exchange Act in the cases
prescribed in Article 223-3, paragraph (3) of the Act shall be as in the following
table:

読み替える金融商品取 引法の規定 Provisions of the Financial Instruments and Exchange Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四十二条の二第三号 Article 42-2, item (iii)	又はオプション or Option	、オプション又は対象資産（投資 信託及び投資法人に関する法律施 行令第三条第三号から第十号まで に掲げるものをいう。以下同 じ。） , Option or Target Asset (meaning one listed in Article 3, item (iii) through item (x) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter)
第四十二条の二第五号 Article 42-2, item (v)	有価証券の売買その他 の取引等 Purchase and Sale or Other Transactions of Securities, etc.	有価証券の売買その他の取引等又 は対象資産の売買その他の取引 Purchase and Sale or Other Transactions of Securities, etc., or Purchase and Sale or Other Transactions of Target Assets

第四十二条の三第一項 Article 42-3, paragraph (1)	政令で定める者 any other person specified by Cabinet Order	政令で定める者（投資信託及び投資法人に関する法律施行令第二条第二号又は第三号に掲げる者を含む。以下この条において同じ。） any other person specified by Cabinet Order (including the persons listed in Article 2, items (ii) and (iii) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations; hereinafter the same shall apply in this Article)
第四十四条の三第一項 第一号 Article 44-3, paragraph (1), item (i)	又は店頭デリバティブ取引 or Over-the-Counter Transactions of Derivatives	、店頭デリバティブ取引又は対象資産の売買その他の取引 , Over-the-Counter Derivatives Transactions, or Purchases and Sales or Other Transactions of Target Assets

3 法第二百二十三条の三第五項の規定により信託会社が委託者非指図型投資信託の信託財産の運用を行う場合について読み替えて適用する信託業法（平成十六年法律第百五十四号）第二十四条の二の規定により金融商品取引法第四十二条の二及び第四十四条の三第一項の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

(3) Where the provisions of Article 42-2 and Article 44-3, paragraph (1) of the Financial Instruments and Exchange Act are applied mutatis mutandis to cases where a Trust Company invests the trust property of an Investment Trust Managed without Instructions from the Settlor, under Article 24-2 of the Trust Business Act (Act No. 154 of 2004) as applied by replacing certain terms pursuant to Article 223-3, paragraph (5) of the Act, the technical replacement of terms concerning said provisions of the Financial Instruments and Exchange Act shall be as shown in the following table:

読み替える金融商品取引法の規定 Provisions of the Financial Instruments and Exchange Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四十二条の二第二号 Article 42-2, item (ii)	運用財産相互間 between investment properties	信託財産相互間 between trust properties

第四十二条の二第三号 Article 42-2, item (iii)	又はオプション or Option	、オプション又は対象資産（投資信託及び投資法人に関する法律施行令第三条第三号から第十号までに掲げるものをいう。以下同じ。） 、 Option or Target Asset (meaning one listed in Article 3, items (iii) through (x) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter)
	権利者 Right Holder	受益者 beneficiary
第四十二条の二第四号 Article 42-2, item (iv)	権利者 Right Holder	受益者 beneficiary
第四十二条の二第五号 Article 42-2, item (v)	有価証券の売買その他の取引等 Purchase and Sale or Other Transactions of Securities, etc.	有価証券の売買その他の取引等又は対象資産の売買その他の取引 Sales and Purchases or Other Transactions of Securities, etc., or Purchases and Sales or Other Transactions involving the Target Assets
第四十二条の二第六号 Article 42-2, item (vi)	運用財産 Investment Property	信託財産 trust property
	権利者 Right Holder	受益者 beneficiary
第四十四条の三第一項第一号 Article 44-3, paragraph (1), item (i)	又は店頭デリバティブ取引 or Over-the-Counter Derivatives Transactions	、店頭デリバティブ取引又は対象資産の売買その他の取引 、 Over-the-Counter Derivatives Transactions, or Purchases and Sales or Other Transactions involving the Target Assets
第四十四条の三第一項第三号 Article 44-3, paragraph (1), item (iii)	運用財産 Investment Property	信託財産 trust property

4 法第二百二十三条の三第六項の規定により金融機関が委託者非指図型投資信託の信託財産の運用を行う場合について読み替えて適用する金融機関の信託業務の兼営等に関する法律（昭和十八年法律第四十三号）第二条の二の規定により金融商品取引法第四十二条の二及び第四十四条の三第二項（第二号を除く。）の規定を準用する場合におけるこれらの規定に係る技術的読替えは、次の表のとおりとする。

(4) Where the provisions of Article 42-2 and Article 44-3, paragraph (2)

(excluding item (ii)) of the Financial Instruments and Exchange Act are applied mutatis mutandis where a financial institution invests the trust property of an Investment Trust Managed without Instructions from the Settlor under Article 2-2 of the Act on Engagement in Trust Business Activities by Financial Institutions (Act No. 43 of 1943) as applied by replacing certain terms pursuant to Article 223-3, paragraph (6) of the Act, the technical replacement of terms pertaining to said provisions of the Financial Instruments and Exchange Act shall be as shown in the following table:

読み替える金融商品取引法の規定 Provisions of the Financial Instruments and Exchange Act whose terms are to be replaced	読み替えられる字句 Original terms	読み替える字句 Replacement terms
第四十二条の二第一号 Article 42-2, item (i)	若しくは執行役 or executive officer	、執行役若しくは理事 、 executive officer or board member
第四十二条の二第二号 Article 42-2, item (ii)	運用財産相互間 between investment properties	信託財産相互間 between trust properties
第四十二条の二第三号 Article 42-2, item (iii)	又はオプション or Option	、オプション又は対象資産（投資信託及び投資法人に関する法律施行令第三条第三号から第十号までに掲げるものをいう。以下同じ。） 、 Option or Target Asset (meaning one listed in Article 3, item (iii) through (x) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations; the same shall apply hereinafter)
	権利者 Right Holder	受益者 beneficiary
第四十二条の二第四号 Article 42-2, item (iv)	権利者 Right Holder	受益者 beneficiary

第四十二条の二第五号 Article 42-2, item (v)	有価証券の売買その他の取引等 Purchase and Sale or Other Transactions of Securities, etc.	有価証券の売買その他の取引等又は対象資産の売買その他の取引 Purchases and Sales or Other Transactions involving Securities, etc., or Purchases and Sales or Other Transactions involving Target Assets
第四十二条の二第六号 Article 42-2, item (vi)	運用財産 Investment Property	信託財産 trust property
	権利者 Right Holder	受益者 beneficiary
第四十四条の三第二項第一号 Article 44-3, paragraph (2), item (i)	又は店頭デリバティブ取引 or Over-the-Counter Derivatives Transactions	、店頭デリバティブ取引又は対象資産の売買その他の取引 , Over-the-Counter Derivatives Transactions or Purchases and Sales or Other Transactions involving Target Assets
第四十四条の三第二項第三号 Article 44-3, paragraph (2), item (iii)	運用財産 Investment Property	信託財産 trust property

(関係行政機関の長との協議等を要する特定資産)

(Specified Assets Requiring Consultation, etc. with the Head of an Administrative Organ)

第三百十一条 法第二百二十四条の二に規定する政令で定める特定資産は、不動産、商品又は商品投資等取引に係る権利とする。

Article 131 The Specified Assets, specified by Cabinet Order as referred to in Article 224-2 of the Act, shall be Real Property, Commodities, and rights pertaining to Transactions Related to Commodities Investment, etc.

(関係行政機関の長との協議等)

(Consultation, etc. with the Head of an Administrative Organ)

第三百十二条 法第二百二十四条の二の政令で定める内閣府令は、不動産、商品又は商品投資等取引に係る権利に関し定められる次に掲げるものとする。

Article 132 (1) The Cabinet Office Ordinances to be specified by Cabinet Order under Article 224-2 of the Act shall be the following, provided with regard to Real Property, Commodities, and rights pertaining to Transactions Related to Commodities Investments, etc.:

一 法第五条第一項本文の内閣府令

(i) the Cabinet Office Ordinance provided for in the main clause of Article 5, paragraph (1) of the Act;

- 二 法第十一条第一項の内閣府令
(ii) the Cabinet Office Ordinance provided for in Article 11, paragraph (1) of the Act;
- 三 法第十三条第一項の内閣府令
(iii) the Cabinet Office Ordinance provided for in Article 13, paragraph (1) of the Act;
- 四 法第五十四条第一項において準用する法第十一条第一項の内閣府令
(iv) the Cabinet Office Ordinance provided for in Article 11, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act;
- 五 法第五十四条第一項において準用する法第十三条第一項の内閣府令
(v) the Cabinet Office Ordinance provided for in Article 13, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act;
- 六 法第八十三条第一項第七号の内閣府令
(vi) the Cabinet Office Ordinance provided for in Article 83, paragraph (1), item (vii) of the Act;
- 七 法第二百二十八条の二第一項の内閣府令
(vii) the Cabinet Office Ordinance provided for in Article 128-2, paragraph (1) of the Act;
- 八 法第二百一条第一項の内閣府令
(viii) the Cabinet Office Ordinance provided for in Article 201, paragraph (1) of the Act;
- 九 法第二百三条第一項第二号の内閣府令
(ix) the Cabinet Office Ordinance provided for in Article 203, paragraph (1), item (ii) of the Act;
- 十 法第二百三条第一項第四号の内閣府令
(x) the Cabinet Office Ordinance provided for in Article 203, paragraph (1), item (iv) of the Act;
- 十一 法第二百三条第二項の内閣府令
(xi) the Cabinet Office Ordinance provided for in Article 203, paragraph (2) of the Act;
- 十二 法第二百八条第二項第三号の内閣府令
(xii) the Cabinet Office Ordinance provided for in Article 208, paragraph (2), item (iii) of the Act;
- 十三 法第二百二十三条の三第一項の規定により読み替えて適用する金融商品取引法第二十九条の二第二項第二号（業務の内容及び方法を記載した書類に係る部分に限る。）、第四十二条の二第七号、第四十四条第三号、第四十四条の二第一項第三号、第四十四条の三第一項第四号及び第六十五条の四（同法第二十九条の登録、同法第三十一条第四項の変更登録及び同法第三十五条第四項の承認の審査基準に関する事項に係る部分に限る。）の内閣府令

(xiii) the Cabinet Office Ordinance provided for in the provisions of Article 29-2, paragraph (2), item (ii) (limited to the part pertaining to the documents stating the contents and method of business), Article 42-2, item (vii), Article 44, item (iii), Article 44-2, paragraph (1), item (iii), Article 44-3, paragraph (1), item (iv), and Article 65-4 (limited to the part pertaining to the matters concerning the criteria for registration under Article 29 of the Financial Instruments and Exchange Act, the registration of changes under Article 31, paragraph (4) of that Act, and the approval under Article 35, paragraph (4) of that Act) of that Act as applied by replacing certain terms under Article 223-3, paragraph (1) of the Act;

十四 法第二百二十三条の三第五項の規定により読み替えて適用する信託業法第二十四条の二において準用する金融商品取引法第四十二条の二第七号及び第四十四条の三第一項第四号の内閣府令

(xiv) the Cabinet Office Ordinance provided for in the provisions of Article 42-2, item (vii) and Article 44-3, paragraph (1), item (iv) of the Financial Instruments and Exchange Act as applied mutatis mutandis pursuant to Article 24-2 of the Trust Business Act as applied by replacing certain terms under Article 223-3, paragraph (5) of the Act; and

十五 法第二百二十三条の三第六項の規定により読み替えて適用する金融機関の信託業務の兼営等に関する法律第二条の二において準用する金融商品取引法第四十二条の二第七号及び第四十四条の三第二項第四号の内閣府令

(xv) the Cabinet Office Ordinance provided for in the provisions of Article 42-2, item (vii) and Article 44-3, paragraph (2), item (iv) of the Financial Instruments and Exchange Act as applied mutatis mutandis pursuant to Article 2-2 of the Act on Engagement in Trust Business Activities by a Financial Institution as applied by replacing certain terms under Article 223-3, paragraph (6) of the Act.

2 法第二百二十四条の二の政令で定める命令その他の処分は、不動産、商品又は商品投資等取引に係る権利に関し行われる次に掲げるものとする。

(2) The order or other dispositions to be specified by Cabinet Order as provided in Article 224-2 of the Act shall be the following, with regard to Real Property, Commodities, or rights pertaining to Transactions Related to Commodities Investment, etc.:

一 法第二百十四条の規定に基づく命令

(i) orders based on the provisions of Article 214 of the Act;

二 法第二百十六条の規定に基づく登録の取消し

(ii) rescissions of registration based on the provisions of Article 216 of the Act;

三 法第二百二十三条の三第一項の規定により読み替えられた金融商品取引法第二十九条の二第二項第二号に規定する特定投資運用行為を行う投資信託委託会社又は資産運用会社である金融商品取引業者（次項第九号において「特定金融商品取引業者」という。）に対し行われる次に掲げる処分

- (iii) the following dispositions concerning a Financial Instruments Business Operator which is the Settlor Company of an Investment Trust or an Asset Management Company that carries out Specified Investment Management Activities as prescribed in Article 29-2, paragraph (2), item (ii) of the Financial Instruments and Exchange Act as replaced pursuant to Article 223-3, paragraph (1) of the Act (referred to as a "Specified Financial Instruments Business Operator" in item (ix) of the following paragraph):
- イ 金融商品取引法第五十一条の規定に基づく命令
 - (a) orders based on the provisions of Article 51 of the Financial Instruments and Exchange Act;
 - ロ 金融商品取引法第五十二条第一項の規定に基づく処分
 - (b) dispositions based on the provisions of Article 52, paragraph (1) of the Financial Instruments and Exchange Act; and
 - ハ 金融商品取引法第五十二条第二項の規定に基づく命令
 - (c) orders based on the provisions of Article 52, paragraph (2) of the Financial Instruments and Exchange Act.
- 3 法第二百二十四条の二の政令で定める届出は、不動産、商品又は商品投資等取引に係る権利に関し行われる次に掲げる規定に基づくものとする。
- (3) The notification to be specified by Cabinet Order as referred to in Article 224-2 of the Act shall be given with regard to Real Property, Commodities, or rights pertaining to Transactions Related to Commodities Investment, etc. based on the following provisions:
- 一 法第四条第一項
 - (i) Article 4, paragraph (1) of the Act;
 - 二 法第十六条
 - (ii) Article 16 of the Act;
 - 三 法第十九条
 - (iii) Article 19 of the Act;
 - 四 法第四十九条第一項
 - (iv) Article 49, paragraph (1) of the Act;
 - 五 法第五十四条第一項において準用する法第十六条
 - (v) Article 16 of the Act as applied mutatis mutandis pursuant to Article 54, paragraph (1) of the Act;
 - 六 法第六十九条第一項
 - (vi) Article 69, paragraph (1) of the Act;
 - 七 法第百九十一条第一項
 - (vii) Article 191, paragraph (1) of the Act;
 - 八 法第百九十二条第一項
 - (viii) Article 192, paragraph (1) of the Act;
 - 九 次に掲げる金融商品取引法の規定（特定金融商品取引業者に係るものに限る。）
 - (ix) the following provisions of the Financial Instruments and Exchange Act

(limited to those related to Specified Financial Instruments Business Operators);

イ 金融商品取引法第三十一条第一項

(a) Article 31, paragraph (1) of the Financial Instruments and Exchange Act;

ロ 金融商品取引法第三十一条第三項

(b) Article 31, paragraph (3) of the Financial Instruments and Exchange Act;

ハ 金融商品取引法第三十一条の四第一項

(c) Article 31-4, paragraph (1) of the Financial Instruments and Exchange Act;

ニ 金融商品取引法第三十一条の四第二項

(d) Article 31-4, paragraph (2) of the Financial Instruments and Exchange Act;

ホ 金融商品取引法第三十五条第三項

(e) Article 35, paragraph (3) of the Financial Instruments and Exchange Act;

ヘ 金融商品取引法第三十五条第六項

(f) Article 35, paragraph (6) of the Financial Instruments and Exchange Act;
and

ト 金融商品取引法第五十条の二第一項

(g) Article 50-2, paragraph (1) of the Financial Instruments and Exchange Act.

4 内閣総理大臣は、不動産、商品又は商品投資等取引に係る権利に関し、第一項各号に掲げる内閣府令を定める場合には、次の各号に掲げる内閣府令の区分に応じ、当該各号に定める大臣（当該各号の二以上に該当する場合には、当該各号に定めるすべての大臣）と協議するものとする。

(4) When the Prime Minister provides the Cabinet Office Ordinance set forth in the items under paragraph (1) with regard to Real Property, Commodities, or rights pertaining to Transactions Related to Commodities Investment, etc., the Prime Minister shall consult with the minister specified in the following items according to the category of Cabinet Office Ordinance set forth in the respective item (where the relevant Cabinet Office Ordinance falls under two or more of the categories listed in the following items, all of the ministers specified in the respective items):

一 不動産に関し定められる内閣府令 国土交通大臣

(i) a Cabinet Office Ordinance provided for Real Property: the Minister of Land, Infrastructure, Transport and Tourism;

二 農林水産関係商品（商品取引所法施行令（昭和二十五年政令第二百八十号）第二十八条各号に掲げる商品をいう。以下この条において同じ。）又は農林水産関係商品投資等取引（農林水産関係商品に係る商品投資等取引及びその対象となる物品のうち農林水産関係商品が含まれる商品指数に係る商品投資等取引をいう。以下この条において同じ。）に係る権利に関し定められる内閣府令 農林水産大臣

(ii) a Cabinet Office Ordinance provided for Agriculture, Forestry and Fisheries

Commodities (meaning Commodities set forth in the items of Article 28 of the Order for Enforcement of the Commodities Exchange Act (Cabinet Order No. 280 of 1950); hereinafter the same shall apply in this Article) or Transactions Related to Agriculture, Forestry and Fisheries Commodities Investment, etc. (meaning Commodities Investment, etc. Transactions pertaining to Agriculture, Forestry and Fisheries Commodities, and Transactions Related to Commodities Investment, etc. pertaining to a commodities index in which the subject products include Agriculture, Forestry and Fisheries Commodities; hereinafter the same shall apply in this Article): the Minister of Agriculture, Forestry and Fisheries; and

三 経済産業関係商品（農林水産関係商品以外の商品をいう。以下この条において同じ。）又は経済産業関係商品投資等取引（経済産業関係商品に係る商品投資等取引及びその対象となる物品のうちに経済産業関係商品が含まれる商品指数に係る商品投資等取引をいう。以下この条において同じ。）に係る権利に関し定められる内閣府令 経済産業大臣

(iii) a Cabinet Office Ordinance provided for Economy, Trade and Industry Commodities (meaning Commodities other than Agriculture, Forestry and Fisheries Commodities; hereinafter the same shall apply in this Article) or Transactions Related to Economy, Trade and Industry Commodities Investment (meaning Transactions Related to Commodities Investment, etc. pertaining to Economy, Trade and Industry Commodities, and Transactions Related to Commodities Investment, etc. pertaining to a commodities index in which the subject goods include Economy, Trade and Industry Commodities; hereinafter the same shall apply in this Article): the Minister of Economy, Trade and Industry.

5 金融庁長官は、不動産、商品又は商品投資等取引に係る権利に関し、第二項各号に掲げる処分を行う場合には、次の各号に掲げる処分の区分に応じ、当該各号に定める大臣（当該各号の二以上に該当する場合には、当該各号に定めるすべての大臣）と協議するものとする。

(5) When the Commissioner of the Financial Services Agency intends to make the dispositions set forth in the items under paragraph (2) with regard to Real Property, Commodities, rights pertaining to Transactions Related to Commodities Investment, etc., the Commissioner shall consult with the minister specified in the following items according to the category of disposition set forth in the respective item (where the disposition falls under two or more of the categories listed in the following items, all of the ministers specified in the respective item):

一 不動産に関し行われる処分 国土交通大臣

(i) dispositions made with regard to Real Property: the Minister of Land, Infrastructure, Transport and Tourism;

二 農林水産関係商品又は農林水産関係商品投資等取引に係る権利に関し行われる処

分 農林水産大臣

(ii) dispositions made with regard to Agriculture, Forestry and Fisheries

Commodities or rights pertaining to Transactions Related to Agriculture, Forestry and Fisheries Commodities Investment: the Minister of Agriculture, Forestry and Fisheries; or

三 経済産業関係商品又は経済産業関係商品投資等取引に係る権利に関し行われる処分
分 経済産業大臣

(iii) dispositions made with regard to Economy, Trade and Industry

Commodities or rights pertaining to Transactions Related to Economy, Trade and Industry Commodities Investment: the Minister of Economy, Trade and Industry.

6 金融庁長官は、不動産、商品又は商品投資等取引に係る権利に関し、第三項各号（第六号から第八号までを除く。）に掲げる規定に基づく届出又は法第百八十七条の登録の申請があった場合には、次の各号に掲げる届出又は登録の申請の区分に応じ、当該各号に定める大臣（当該各号の二以上に該当する場合には、当該各号に定めるすべての大臣）に通知するものとする。

(6) Where notification under the items of paragraph (3) (excluding items (vi) through (viii)) or an application for registration under Article 187 of the Act has been made with regard to Real Property, Commodities, or rights pertaining to Transactions Related to Commodities Investment, etc., the Commissioner of the Financial Services Agency shall notify the ministers specified in the following items according to the category of disposition or application for registration set forth in the respective item (where the disposition or application for registration falls under two or more of the categories listed in the following items, all of the ministers specified in the respective items):

一 不動産に関し行われる届出又は登録の申請 国土交通大臣

(i) notifications or applications for registration made or filed with regard to

Real Property: the Minister of Land, Infrastructure, Transport and Tourism;

二 農林水産関係商品又は農林水産関係商品投資等取引に係る権利に関し行われる届出又は登録の申請 農林水産大臣

(ii) notifications or applications for registration made or filed with regard to

Agriculture, Forestry and Fisheries Commodities or rights pertaining to Transactions Related to Agriculture, Forestry and Fisheries Commodities Investments, etc.: the Minister of Agriculture, Forestry and Fisheries; or

三 経済産業関係商品又は経済産業関係商品投資等取引に係る権利に関し行われる届出又は登録の申請 経済産業大臣

(iii) notifications or applications for registration made or filed with regard to

Economy, Trade and Industry Commodities or rights pertaining to Transactions Related to Economy, Trade and Industry Commodities Investment, etc.: the Minister of Economy, Trade and Industry.

(証券取引等監視委員会への取引等の公正の確保に係る検査等の権限の委任の内容)
(Details of the Delegation of Authority for Inspections, etc. to the Securities and Exchange Surveillance Commission to Ensure Fairness in Transactions, etc.)

第百三十三条 法第二百二十五条第二項に規定する政令で定める規定は、法第九十七条において準用する金融商品取引法第三十七条（第一項第二号を除く。）、第三十七条の三第一項（第二号及び第六号を除く。）及び第二項、第三十七条の四、第三十八条、第三十九条、第四十条（同条第二号にあっては、投資証券の募集等に係る取引の公正を確保するためのものに限る。）並びに第四十四条の三第一項（第三号を除く。）の規定とする。

Article 133 The provisions to be specified by Cabinet Order as referred to in Article 225, paragraph (2) of the Act shall be those of Article 37 (excluding paragraph (1), item (ii)), Article 37-3, paragraph (1) (excluding items (ii) and (vi)), paragraph (2) of that Article, Article 37-4, Article 38, Article 39, Article 40 (with regard to item (ii) under that Article, limited to those for ensuring fairness in transactions pertaining to Offerings, etc. of Investment Securities), and Article 44-3, paragraph (1) (excluding item (iii)) of the Financial Instruments and Exchange Act as applied mutatis mutandis pursuant to Article 197 of the Act.

(証券取引等監視委員会への取引等の公正の確保に係る検査等以外の検査等の権限の委任)

(Delegation of the Authority for Inspections, etc. Other Than Inspections, etc. to ensure Fairness in Transactions, etc. to the Securities and Exchange Surveillance Commission)

第百三十四条 法第二百二十五条第一項の規定により金融庁長官に委任された権限（同条第二項の規定により証券取引等監視委員会（以下「委員会」という。）に委任されたものを除く。）のうち、法第二十二条第一項及び第二百十三条第一項から第五項までの規定による権限は、委員会に委任する。ただし、これらの規定による報告又は資料の提出を命ずる権限並びに公益又は投資者保護のため緊急の必要があると認められる場合及び検査の効果的かつ効率的な実施に特に資すると認められる場合における検査の権限は、金融庁長官が自ら行うことを妨げない。

Article 134 Within the scope of the authority delegated to the Commissioner of the Financial Services Agency pursuant to Article 225, paragraph (1) of the Act (excluding that delegated to the Securities and Exchange Surveillance Commission (hereinafter referred to as the "Commission") pursuant to paragraph (2) of that Article), the authority under the provisions of Article 22, paragraph (1) and Article 213, paragraphs (1) through (5) of the Act shall be delegated to the Commission; provided, however that the foregoing sentence shall not preclude the Commissioner of the Financial Services Agency from exercising the authority to order a report or submission of materials under said

provisions, or the authority to conduct an inspection where urgent necessity is found for the sake of the public interest or protection of investors, or where it is found to contribute significantly to the effective and efficient implementation of the inspection.

(財務局長等への権限の委任)

(Delegation of Authority to the Director-General of a Local Finance Bureau, etc.)

第三百三十五条 法第二百二十五条第一項の規定により金融庁長官に委任された権限（以下「長官権限」という。）のうち、法第二編第一章の規定による権限（前条の規定により委員会に委任されたものを除く。）は、金融商品取引業者の本店の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。ただし、法第二十二条第一項の規定による権限は、金融庁長官が自ら行うことを妨げない。

Article 135 (1) Within the scope of the authority delegated to the Commissioner of the Financial Services Agency pursuant to Article 225, paragraph (1) of the Act (hereinafter referred to as the "Commissioner's Authority"), the authority under the provisions of Part II, Chapter I of the Act (excluding that which is delegated to the Commission pursuant to the preceding Article) shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Financial Instruments Business Operator (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau); provided, however, that the foregoing sentence shall not preclude the Commissioner of the Financial Services Agency from exercising the authority under Article 22, paragraph (1) of the Act.

2 長官権限のうち、法第二編第二章の規定による権限は、信託会社等の本店の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。

(2) Within the scope of the Commissioner's Authority, authority under the provisions of Part II, Chapter II of the Act shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Trust Company, etc. (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau).

3 長官権限のうち、法第三編第一章及び第二章の規定による権限（法第二百二十五条第二項の規定及び前条の規定により委員会に委任されたものを除く。）並びに第一百七条第九号の承認の権限は、投資法人の本店の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。ただし、法第二百十三条第一項から第五項までの規定による権限は、金融庁長官が自ら行うことを妨げない。

(3) Within the scope of the Commissioner's Authority, authority under the provisions of Part III, Chapters I and II of the Act (excluding that which is delegated to the Commission pursuant to the provisions of Article 225, paragraph (2) of the Act and the preceding Article), and authority for approval under Article 117, item (ix) of the Act shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Investment Corporation (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau); provided, however, that the foregoing sentence shall not preclude the Commissioner of the Financial Services Agency from exercising the Commissioner's authority under the provisions of Article 213, paragraphs (1) through (5) of the Act.

4 長官権限のうち、法第二百二十四条の二の規定に基づく第百三十二条第五項の規定による協議及び同条第六項の規定による通知は、金融商品取引業者、信託会社等又は投資法人の本店の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。

(4) Within the scope of the Commissioner's Authority, consultations under Article 132, paragraph (5) of this Order based on the provisions of Article 224-2 of the Act and notice under Article 132, paragraph (6) of this Order shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Financial Instruments Business Operator, Trust Company, etc., or Investment Corporation (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau).

5 前各項の規定は、金融庁長官の指定する権限については、適用しない。

(5) The provisions of the preceding paragraphs shall not apply to the authority designated by the Commissioner of the Financial Services Agency.

6 金融庁長官は、前項の指定をした場合には、その旨を告示するものとする。これを廃止し、又は変更したときも、同様とする。

(6) When the Commissioner of the Financial Services Agency makes a designation under the preceding paragraph, the Commissioner shall give public notice to that effect. The same shall apply when the Commissioner abolishes or changes such designation.

（委員会の権限の財務局長等への委任）

(Delegation of the Commission's Authority to the Director-General of a Local Finance Bureau, etc.)

第百三十六条 長官権限のうち次に掲げるものは、法第二十二条第一項に規定する投資信託委託会社等若しくは受託会社等又は投資法人の本店の所在地を管轄する財務局長（当該所在地が福岡財務支局の管轄区域内にある場合にあつては、福岡財務支局長）に委任する。ただし、委員会が自らその権限を行うことを妨げない。

Article 136 (1) Within the scope of the Commissioner's Authority, the following authority shall be delegated to the Director-General of the Local Finance Bureau that has jurisdiction over the location of the head office of the Settlor Company of an Investment Trust or Trustee Company, etc. as defined in Article 22, paragraph (1) of the Act, or an Investment Corporation (where the location is within the jurisdictional district of the Fukuoka Local Finance Branch Bureau, the Director-General of the Fukuoka Local Finance Branch Bureau); provided, however, that this shall not preclude the Commission from exercising such authority independently:

一 法第二百二十五条第二項の規定により委員会に委任された権限

(i) the authority delegated to the Commission pursuant to the provisions of Article 225, paragraph (2) of the Act; and

二 第百三十四条の規定により委員会に委任された法第二十二条第一項及び第二百十三条第一項から第五項までの規定による権限

(ii) the authority under the provisions of Article 22, paragraph (1) and Article 213, paragraphs (1) through (5) of the Act delegated to the Commission pursuant to Article 134.

2 前項の規定は、委員会の指定する者に係る同項各号に掲げる委員会の権限については、適用しない。

(2) The provisions of the preceding paragraph shall not apply to the authority of the Commission listed in the items under that paragraph pertaining to a person designated by the Commission.

3 委員会は、前項の指定をした場合には、その旨を公示するものとする。これを取り消したときも、同様とする。

(3) When the Commission makes the designation under the preceding paragraph, it shall give public notice to that effect. The same shall apply when it rescinds such designation.