



<b>B #:</b>	0345-13
<b>Date:</b>	March 19, 2013
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	TaxRelief – Country: Japan <b>GCB REGS / 144A Resona Bank F D079/15/05 5.850% AO99</b> <u>CUSIP: J64480AC0 / 76117JAB4</u> <u>Record Date: 04/01/2013 Payable Date: 04/15/2013</u> <u>EDS C/O Date: 04/09/2013 8:00 PM (EST)</u>

An interest payment has been announced on **GCB REGS / 144A Resona Bank F D079/15/05 5.850% AO99**. The Depository Trust Company Elective Dividend Service (EDS) provides withholding tax relief on interest from certain Japanese debt obligations. The above referenced security is backed by convertible corporate debt and meets the criteria required to be included on EDS. This interest payment is subject to **15.315%** (unfavorable) and **0%** (tax-exempt) withholding tax for qualified beneficial holders. Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) or TaxRelief<sup>SM</sup> option on the Participant Browser System (PBS) web site to certify all or a portion of their position entitled to the applicable withholding tax rate.

**Important:** For Japanese bonds that are eligible for DTC's TaxRelief<sup>SM</sup> service, DTC collects tax elections based on record date position. On interest payment date, DTC credits the participant the interest payment less any applicable withholding tax, based on participant's record date position. DTC runs interim accounting from record date +1 through payable date -1 for Japanese bonds that settle with interest to the business day before the payable date. Delivery orders during the interim period are tracked at 100% (e.g. exempt rate of 0%) where gross interest is debited from the deliverer and credited to the receiver.

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**Important:** Prior to certifying tax withholding elections, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TAXI or TaxInfo<sup>SM</sup> in PTS or PBS respectively.

In general, Japanese withholding tax rules require that a Japanese tax at the rate of **15.315%** be withheld on interest payments from certain Japanese debt obligations issued outside of Japan on or after April 1, 1998, and from Japanese government bonds denominated in non-Japanese currency and issued abroad on or after April 1, 1998, unless the payee satisfies certain eligibility and documentation requirements to demonstrate that they qualify for an exemption from the **15.315%** tax. To qualify for an exemption for this withholding tax (**0%**), payees must demonstrate, directly or through an intermediary, that the beneficial owner is not a Japanese resident for tax purposes, or that the payee is a Japanese Designated Financial Institution (DFI).

***DTC does not offer Tax Reclaim on Japanese debt issues, therefore participants who fail to meet the EDS deadline or make incorrect elections will be responsible for claiming or refunding any withholding tax directly. Participants will also be liable for any foreign exchange fluctuation impacting the amount of their refund or claim.***

Eligibility rules and all other legal conditions with respect to the use of EDS are contained in DTC's **TAXINFO** (TAXI) function over the Participant Terminal System (PTS).

Questions regarding this notice may be directed to Steven Tang at (813) 470-1158 or Donna Ruggiero at (212) 855-4619 of DTC's International Services Department.

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