

Japannext PTS Weekly Statistics

23 January 2012

Registration as a Financial Instrument Business Operator under the Financial Instruments and Exchange Act (FIEA) (including authorization to operate a Proprietary Trading System (PTS)),
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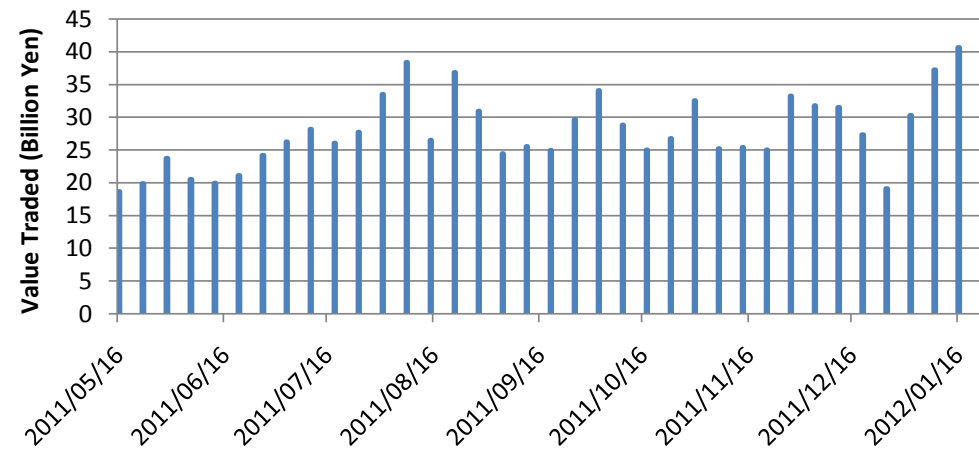
Daily Average Statistics of The Week

Daily Average in Week of 23-January-2012

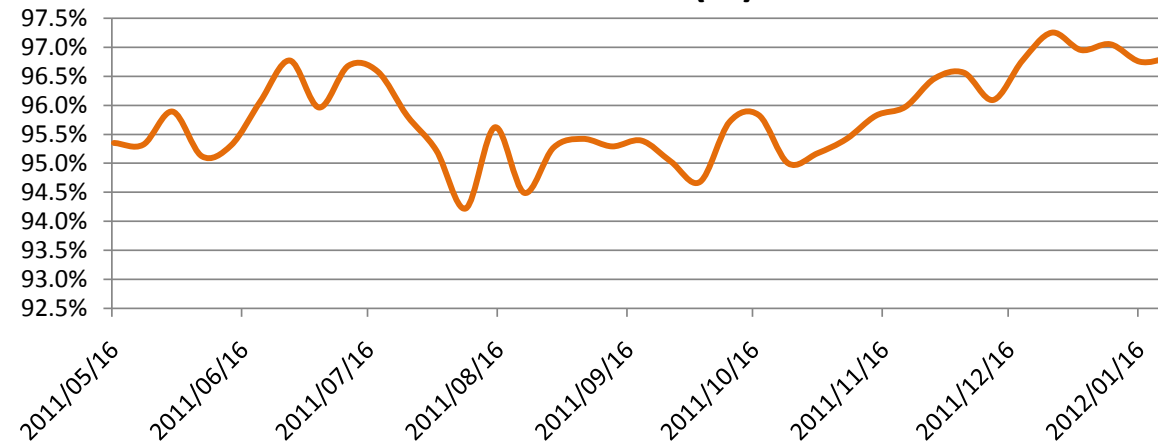
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
Total	62,956,079	35,985,325,178	821	99,604	96.81%	8.27
Large CAP	32,316,287	22,180,002,647	100	45,961	96.67%	7.72
Mid CAP	26,364,734	12,196,176,236	392	44,998	96.96%	8.27
Small CAP	4,275,058	1,609,146,295	329	8,644	96.79%	12.57

*Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

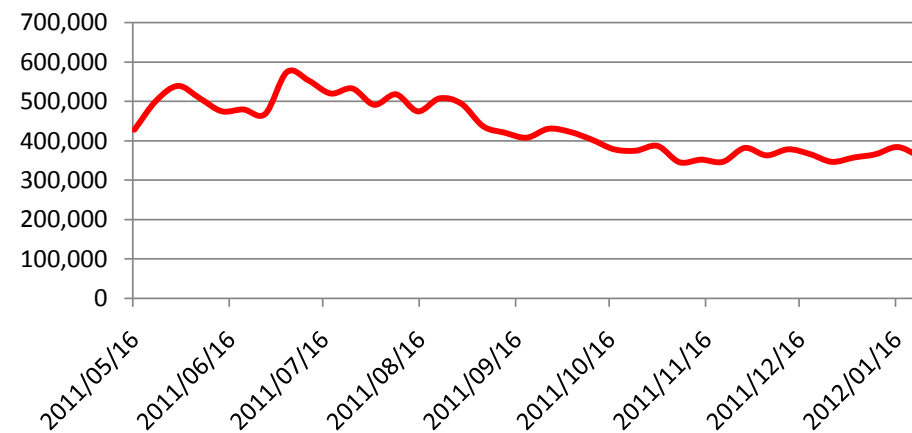
Average Turnover



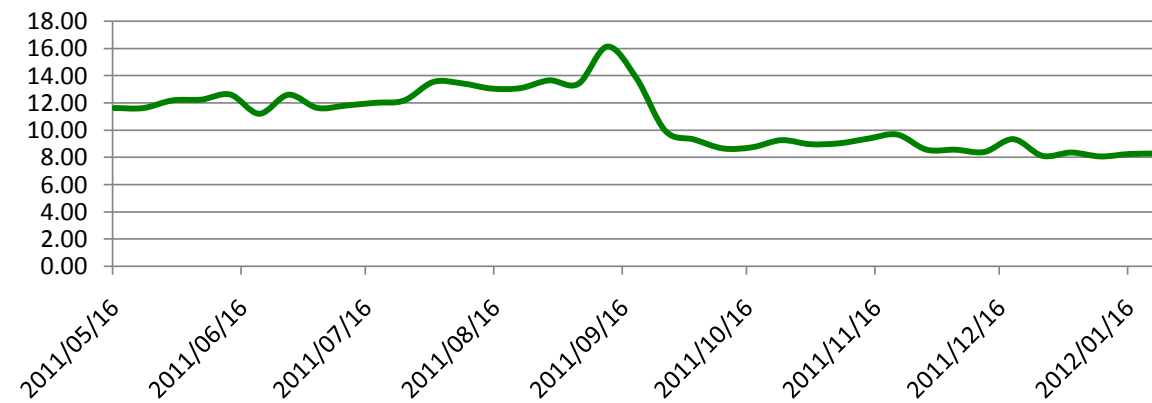
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)



Top 5 Average Turnover of The Week

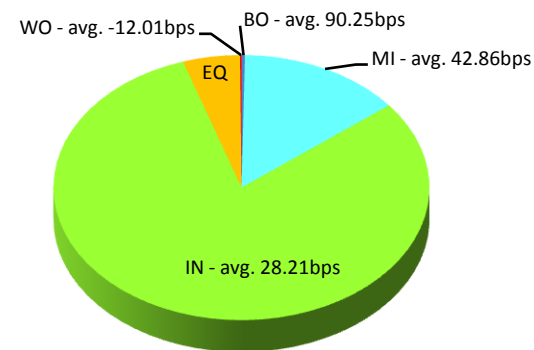
Weekly Total in Week of 23-January-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	4,914,390,840	115	8.74	30.38
8306.T	MUFG	4,488,370,420	351	5.54	9.36
7751.T	CANON	3,436,445,550	3,470	6.91	4.43
8316.T	SMFG	3,262,387,120	2,383	3.75	1.94
7201.T	NISSAN	3,129,130,720	728	5.48	4.71

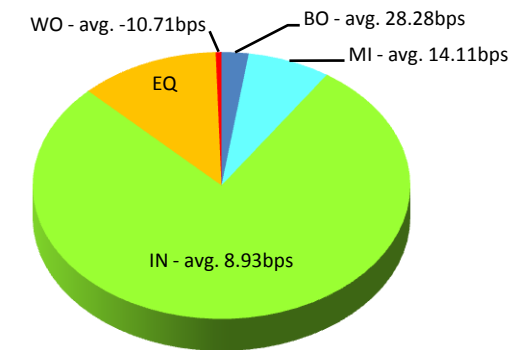
Execution improvement patterns categorized into 5 groups.

- (1) Better Outside ("BO") – better price outside the Primary Exchange spread
- (2) Mid Price ("MI") – better price at Primary Exchange mid price
- (3) Inside BBO ("IN") – better price inside Primary Exchange BBO excluding mid price
- (4) Equal ("EQ") – equal price to Primary Exchange BBO
- (5) Worse ("WO") – worse price than Primary Exchange

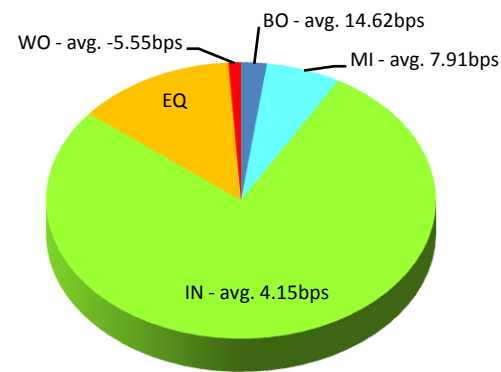
MIZUHO(8411.T)



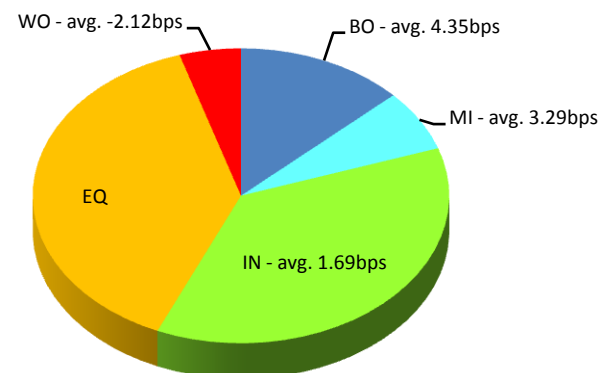
MUFG(8306.T)



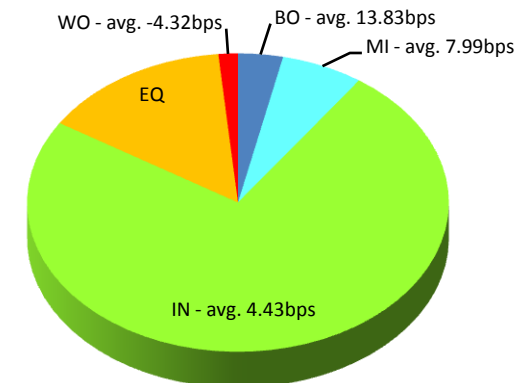
CANON(7751.T)



SMFG(8316.T)



NISSAN(7201.T)



Note1: Excluded the executions from: before 9AM, lunch break, and after 3PM

Note2: Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

Top 5 Average Improvement of The Week

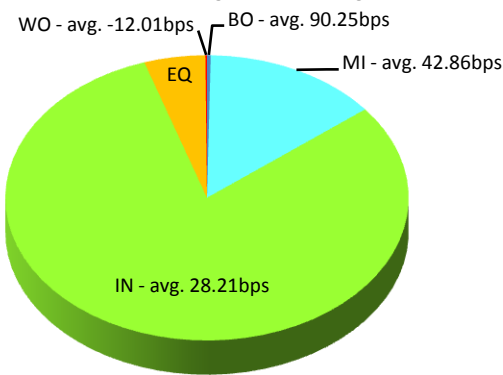
Weekly Total in Week of 23-January-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	4,914,390,840	115	8.74	30.38
5405.T	SMI-MTI	141,165,500	141	1.35	24.28
5406.T	KOBESTL	332,475,800	128	5.72	24.30
7003.T	MTI-E&S	163,117,500	139	4.29	23.99
5701.T	NP-LMTL	121,907,500	108	4.66	20.90

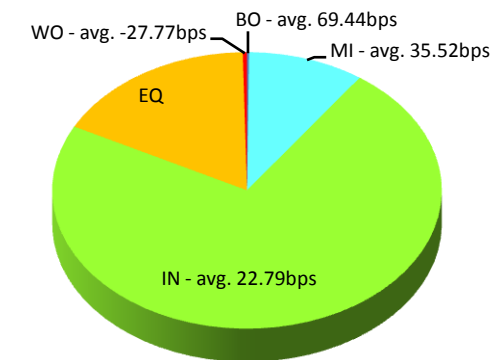
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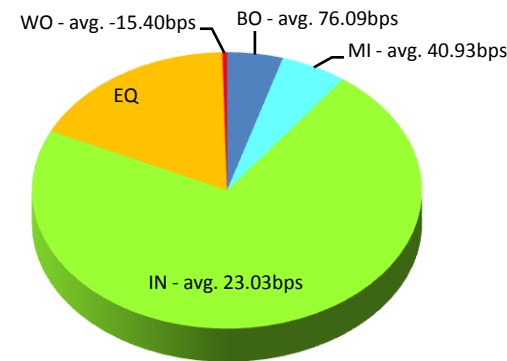
MIZUHO(8411.T)



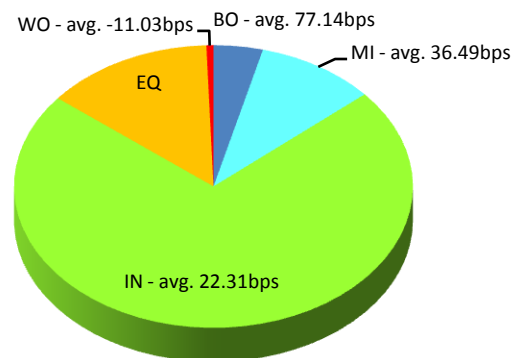
SMI-MTI(5405.T)



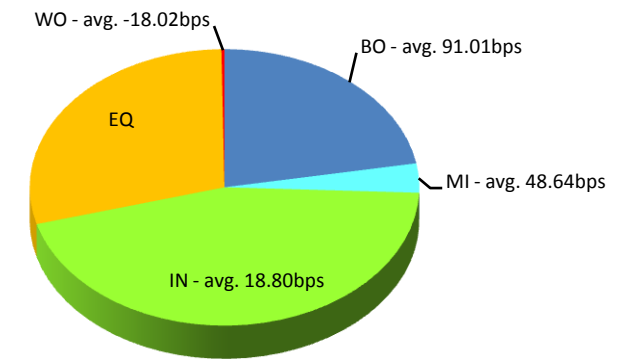
KOBESTL(5406.T)



MTI-E&S(7003.T)



NP-LMTL(5701.T)



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Note3: Weekly Total Turnover > 100 Million JPY

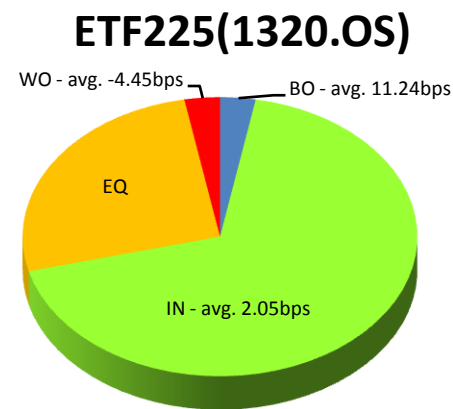
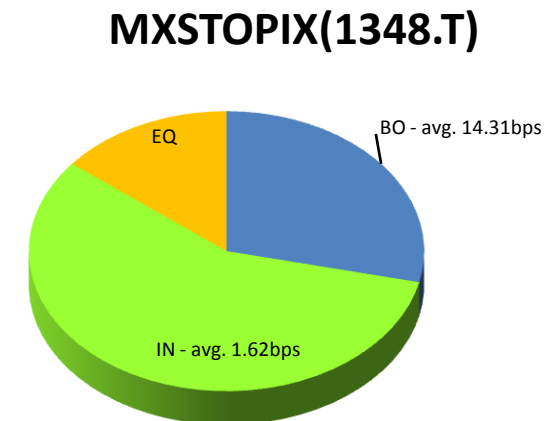
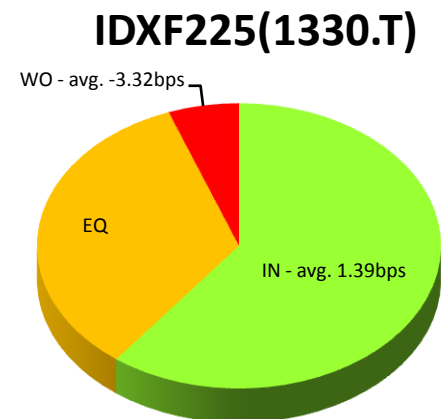
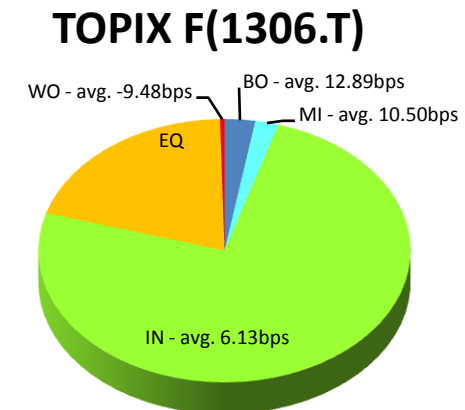
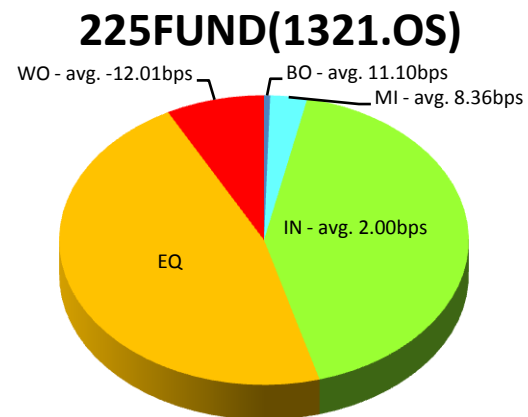
Top 5 ETFs & REITs of The Week

Weekly Total in Week of 23-January-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
1321.OS	225FUND	347,221,109	8,970	3.22	2.41
1306.T	TOPIX F	228,863,459	774	4.85	6.25
1330.T	IDXF225	47,440,720	9,000	0.75	1.39
1320.OS	ETF225	35,431,483	8,930	0.71	1.48
1348.T	MXSTOPIX	34,348,243	771	5.65	1.62

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