

Japannext PTS Weekly Statistics

26 March 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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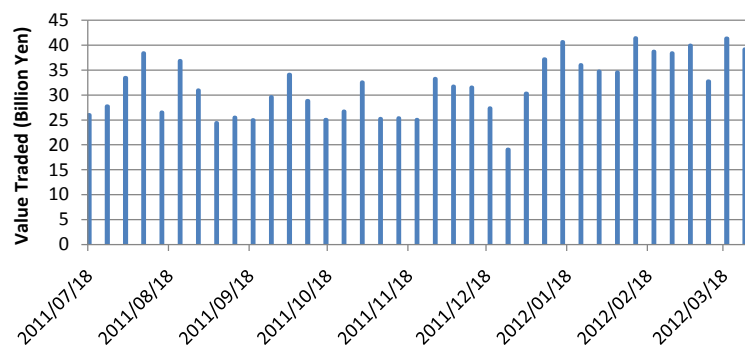
Daily Average Statistics of The Week

Daily Average in Week of 26-March-2012

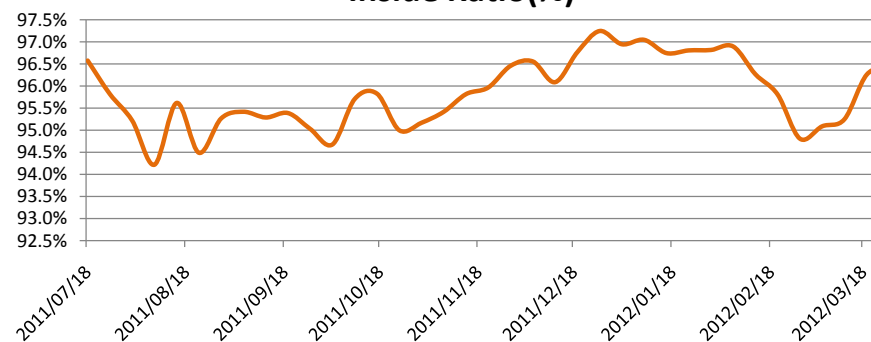
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
Total	67,484,049	39,159,888,875	831	87,472	96.43%	9.99
Large CAP	39,234,304	26,441,631,448	100	45,271	96.63%	9.25
Mid CAP	24,714,203	11,215,478,545	389	35,290	96.24%	8.89
Small CAP	3,533,542	1,501,923,802	342	6,909	96.03%	24.35

*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

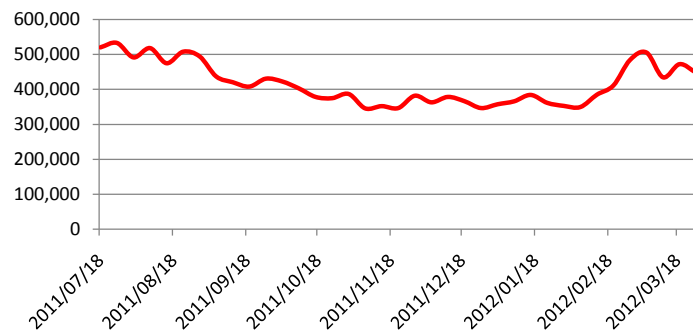
Average Turnover



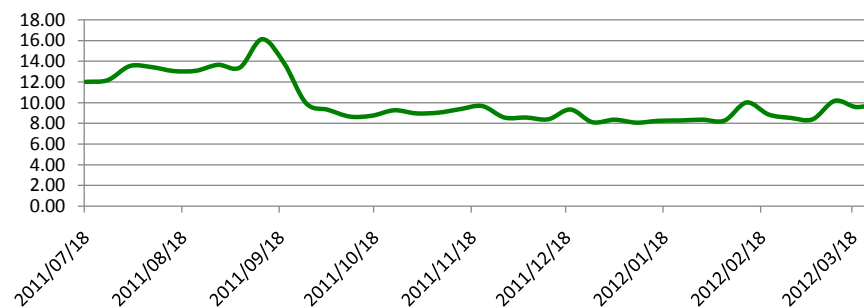
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)



Top 5 Average Turnover of The Week

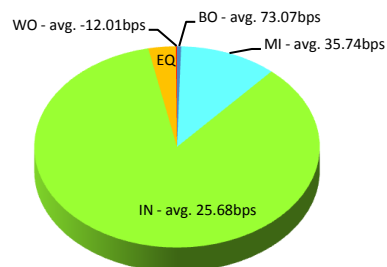
Weekly Total in Week of 26-March-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	9,366,049,140	135	7.87	26.83
7203.T	TOYOTA	7,234,577,050	3,570	4.60	4.42
8306.T	MUFG	5,457,140,290	412	3.88	7.54
7751.T	CANON	4,358,064,100	3,910	6.65	3.52
7267.T	HONDA	4,150,593,150	3,145	4.78	4.28

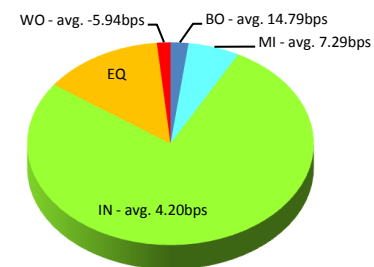
Execution improvement patterns categorized into 5 groups.

- (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

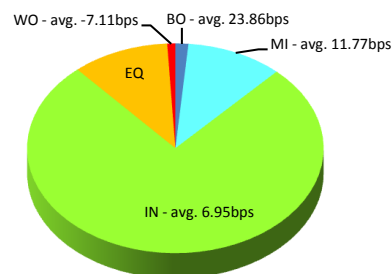
MIZUHO(8411.T)



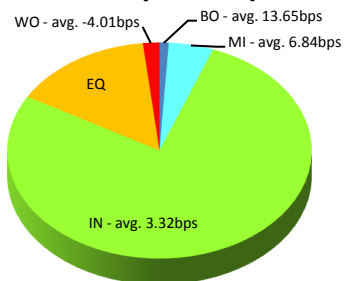
TOYOTA(7203.T)



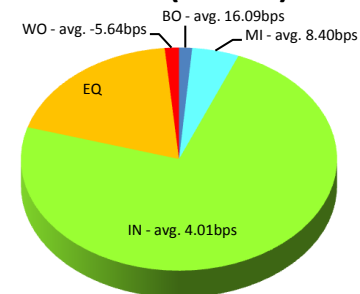
MUFG(8306.T)



CANON(7751.T)



HONDA(7267.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

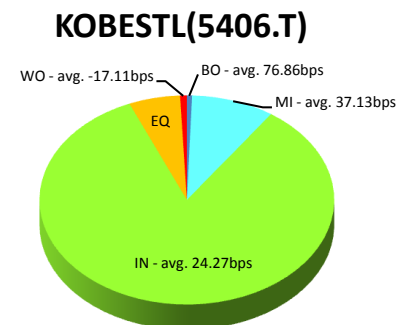
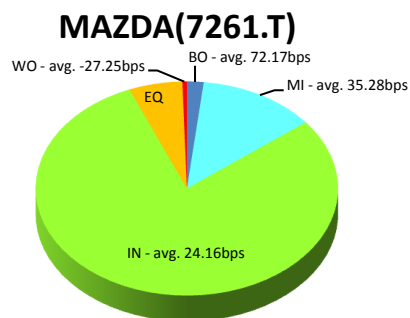
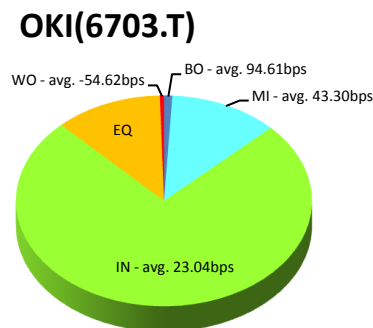
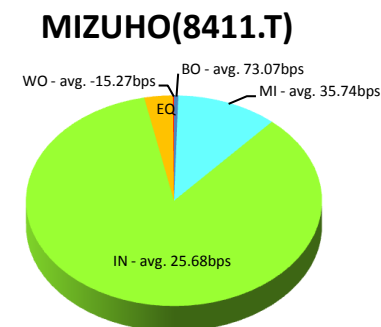
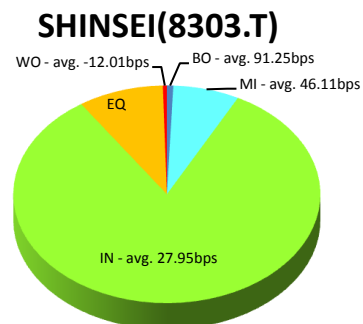
Top 5 Average Improvement of The Week

Weekly Total in Week of 26-March-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8303.T	SHINSEI	290,984,700	108	3.97	29.36
8411.T	MIZUHO	9,366,049,140	135	7.87	26.83
6703.T	OKI	220,491,800	125	1.42	25.82
7261.T	MAZDA	1,696,776,700	145	3.58	25.68
5406.T	KOBESTL	645,668,000	134	6.07	25.53

Execution improvement patterns categorized into 5 groups.

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

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Note3: Weekly Total Turnover > 100 Million JPY

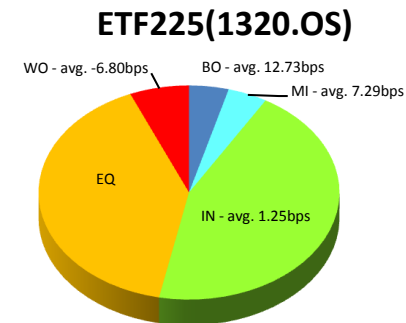
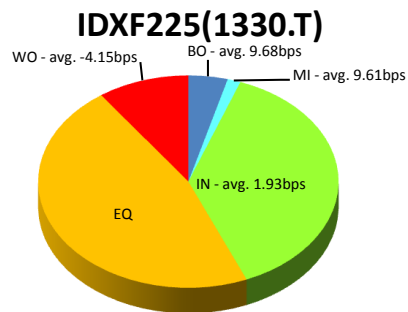
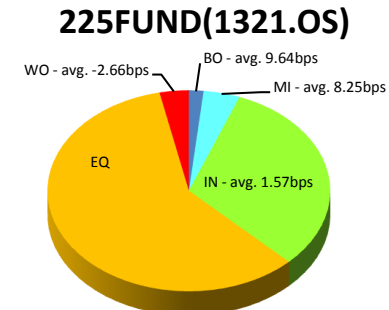
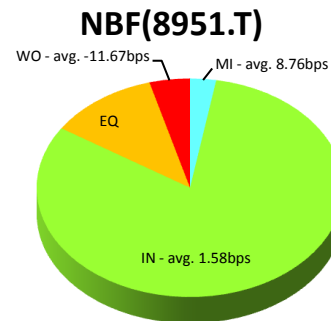
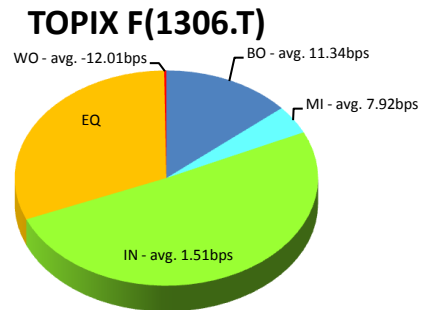
Top 5 ETFs & REITs of The Week

Weekly Total in Week of 26-March-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
1306.T	TOPIX F	505,288,218	874	5.18	2.00
1321.OS	225FUND	426,759,903	10,320	2.05	2.35
8951.T	NBF	257,530,400	786,000	4.04	1.81
1330.T	IDXF225	144,594,760	10,330	1.63	1.03
1320.OS	ETF225	58,982,509	10,290	1.58	1.77

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