

Japannext PTS Weekly Statistics

16 April 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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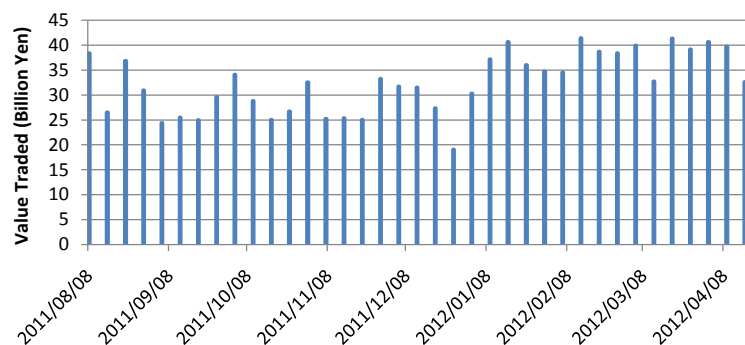
Daily Average Statistics of The Week

Daily Average in Week of 16-April-2012

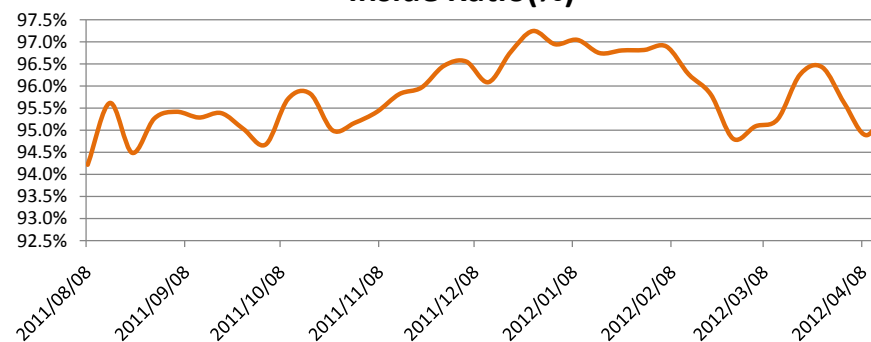
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
Total	52,309,851	32,601,556,237	813	71,793	95.69%	8.49
Large CAP	28,382,944	21,644,722,794	100	33,833	95.08%	7.94
Mid CAP	21,177,600	9,566,929,868	389	30,737	96.18%	8.77
Small CAP	2,749,306	1,389,903,575	324	7,223	96.38%	10.29

*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

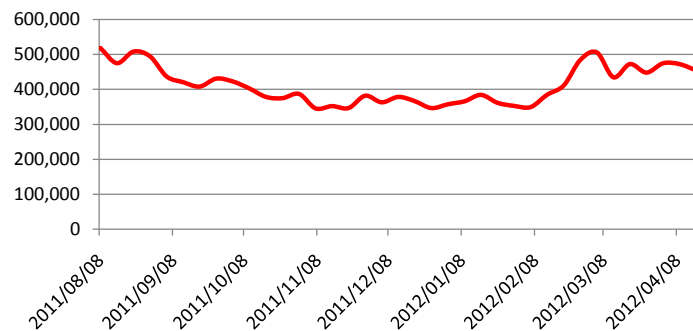
Average Turnover



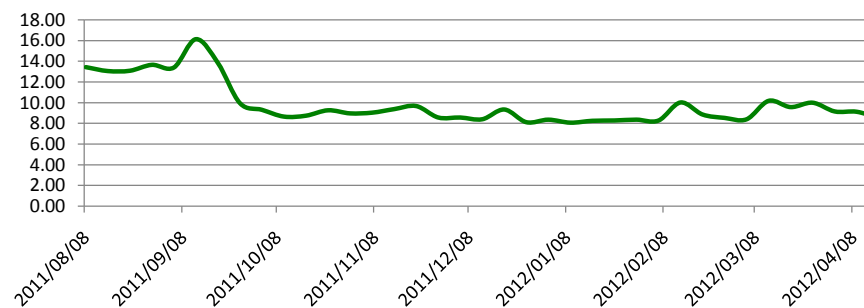
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)



Top 5 Average Turnover of The Week

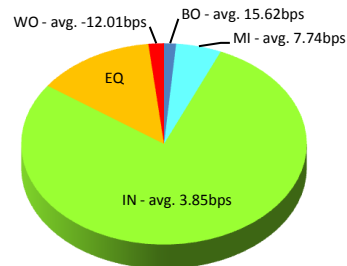
Weekly Total in Week of 16-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
7203.T	TOYOTA	5,621,746,700	3,295	4.86	4.09
8306.T	MUFG	4,315,355,260	396	3.64	9.57
8411.T	MIZUHO	4,044,279,540	129	7.30	32.70
6501.T	HITACHI	3,759,280,100	536	3.67	5.76
7201.T	NISSAN	3,737,195,350	844	6.14	3.71

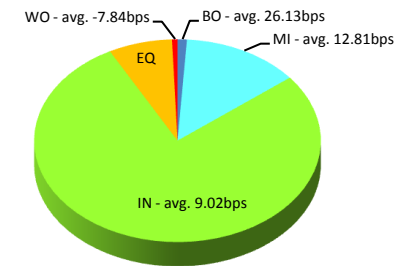
Execution improvement patterns categorized into 5 groups.

- (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

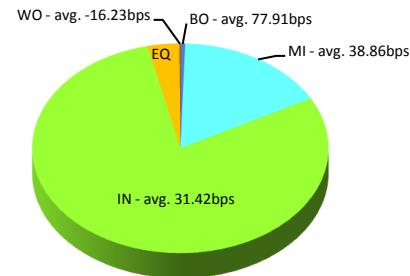
TOYOTA(7203.T)



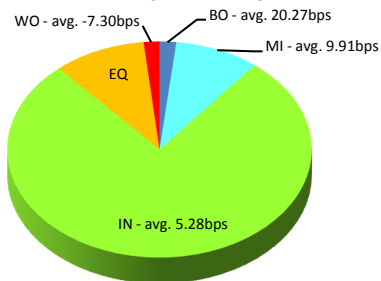
MUFG(8306.T)



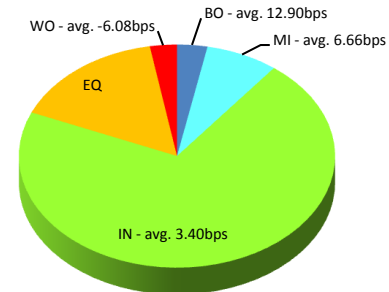
MIZUHO(8411.T)



HITACHI(6501.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

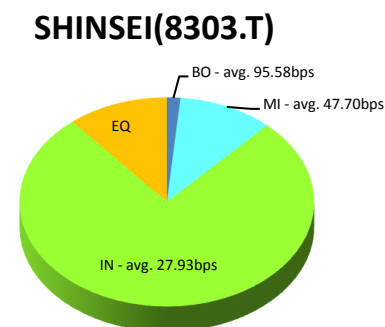
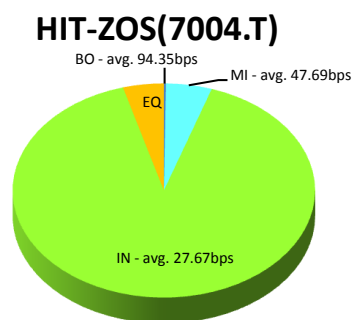
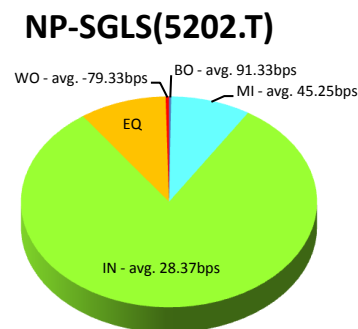
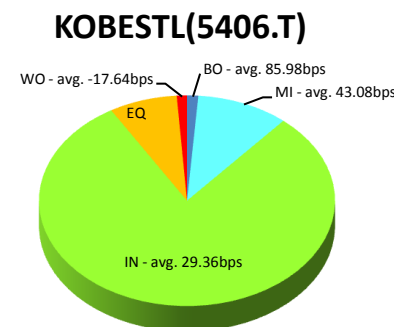
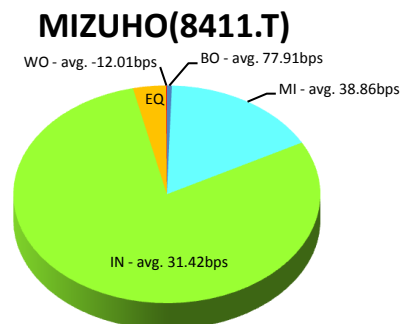
Top 5 Average Improvement of The Week

Weekly Total in Week of 16-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	4,044,279,540	129	7.30	32.70
5406.T	KOBESTL	523,407,200	117	6.15	30.89
5202.T	NP-SGLS	338,312,900	107	2.23	30.01
7004.T	HIT-ZOS	117,931,650	107	6.18	28.70
8303.T	SHINSEI	121,752,400	106	2.11	30.30

Execution improvement patterns categorized into 5 groups.

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Note3: Weekly Total Turnover > 100 Million JPY

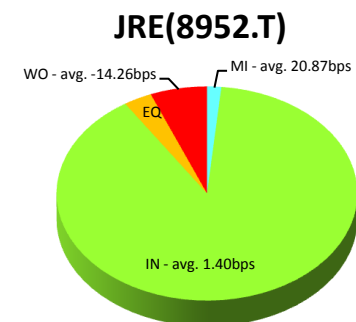
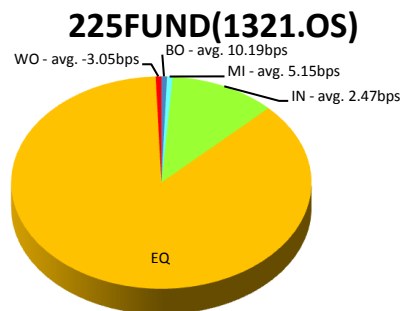
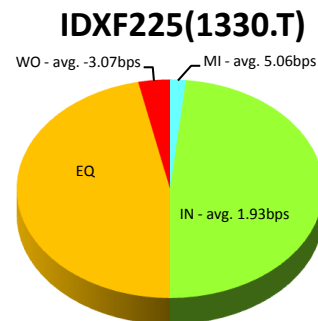
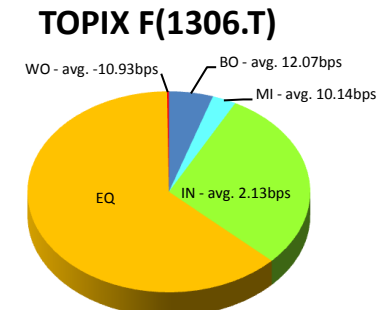
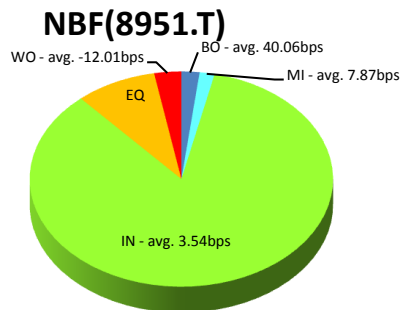
Top 5 ETFs & REITs of The Week

Weekly Total in Week of 16-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8951.T	NBF	275,944,000	765,000	5.57	3.62
1306.T	TOPIX F	134,456,090	833	1.81	2.82
1330.T	IDXF225	109,805,180	9,810	1.64	2.04
1321.OS	225FUND	108,723,236	9,790	1.04	0.32
8952.T	JRE	93,740,100	716,000	1.98	1.73

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