

Japannext PTS Weekly Statistics

14 May 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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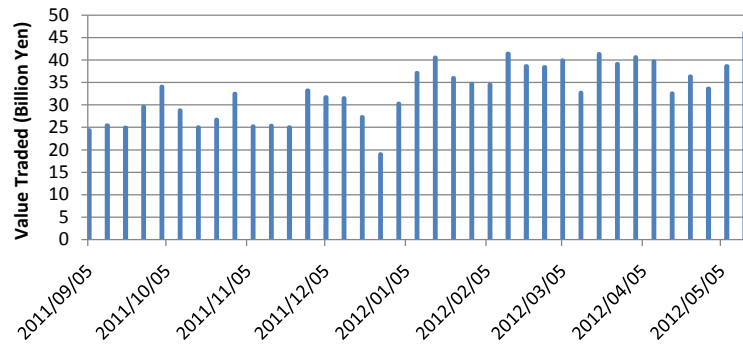
Daily Average Statistics of The Week

Daily Average in Week of 14-May-2012

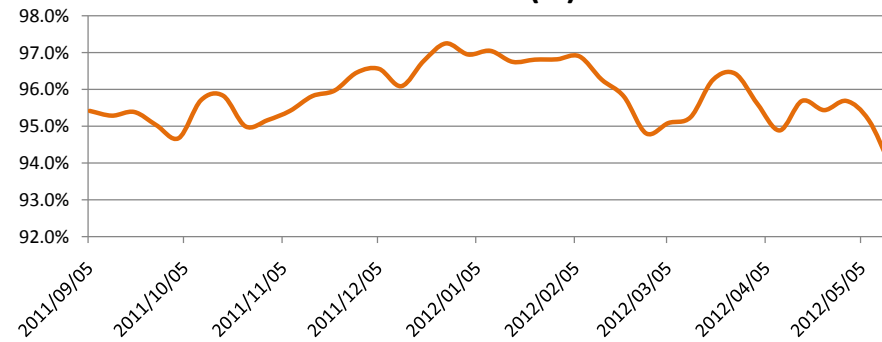
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
Total	73,743,325	46,299,547,001	859	95,330	93.91%	9.31
Large CAP	41,439,082	33,279,110,784	100	49,556	92.88%	8.20
Mid CAP	29,104,603	11,662,613,219	389	38,235	95.06%	9.40
Small CAP	3,199,641	1,357,822,997	371	7,538	94.92%	17.40

*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

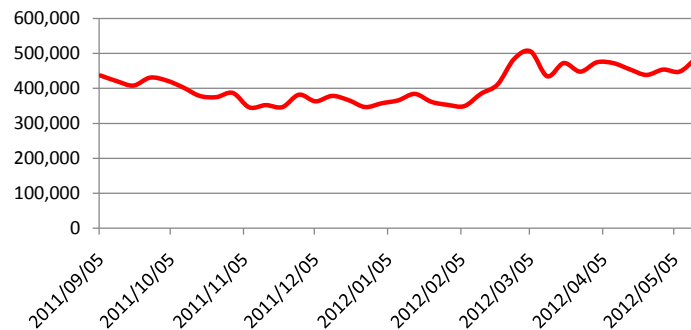
Average Turnover



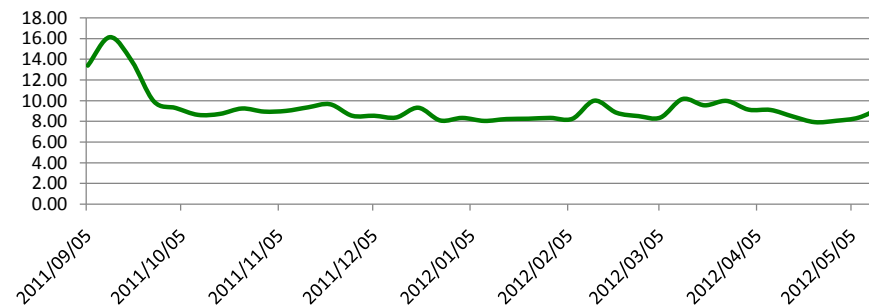
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)



Top 5 Average Turnover of The Week

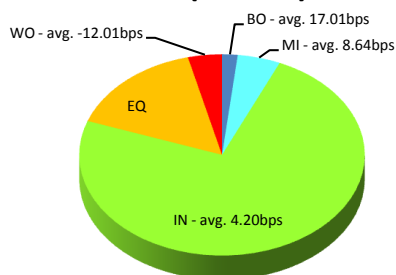
Weekly Total in Week of 14-May-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
7203.T	TOYOTA	10,250,177,350	3,030	8.75	4.48
8306.T	MUFG	6,789,604,740	339	6.64	8.87
6501.T	HITACHI	6,258,417,000	469	6.95	5.78
7201.T	NISSAN	5,593,354,080	752	8.12	3.63
8031.T	mitsui	5,444,373,950	1,115	8.46	2.60

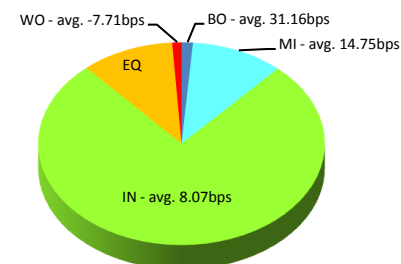
Execution improvement patterns categorized into 5 groups.

- (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

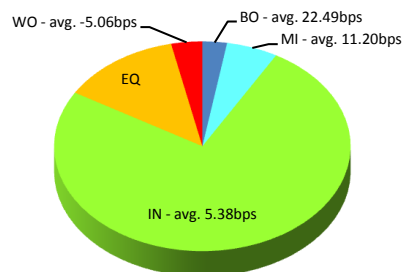
TOYOTA(7203.T)



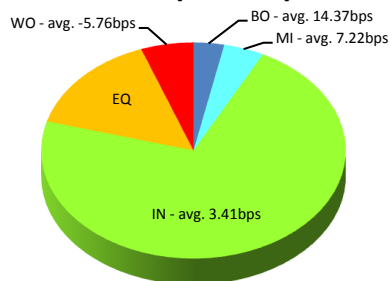
MUFG(8306.T)



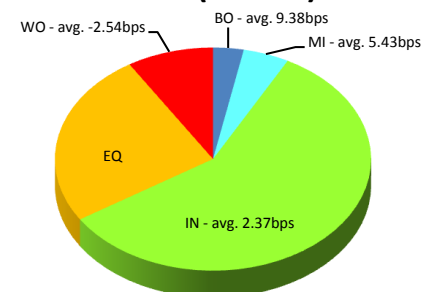
HITACHI(6501.T)



NISSAN(7201.T)



MITSUI(8031.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

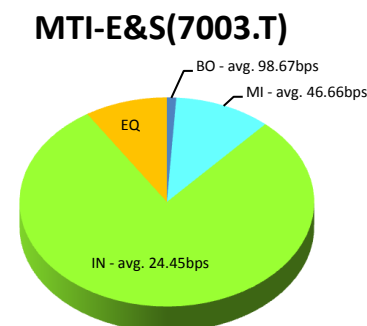
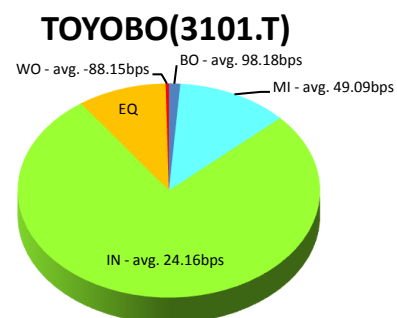
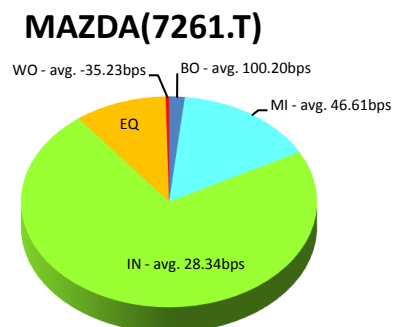
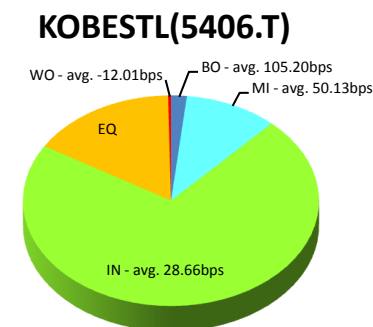
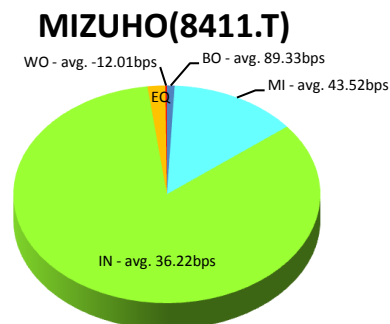
Top 5 Average Improvement of The Week

Weekly Total in Week of 14-May-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	4,169,858,800	115	8.96	37.24
5406.T	KOBESTL	416,743,700	94	4.82	31.33
7261.T	MAZDA	1,032,048,300	105	4.04	31.56
3101.T	TOYOBO	105,467,000	100	7.30	27.51
7003.T	MTI-E&S	145,975,700	103	4.61	27.07

Execution improvement patterns categorized into 5 groups.

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- (4) Equal ("EQ") – equal price to Primary Exchange BBO
- (5) Worse ("WO") – worse price than Primary Exchange



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

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Note3: Weekly Total Turnover > 100 Million JPY

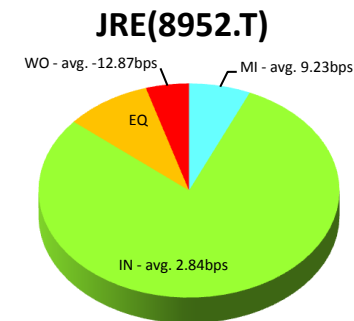
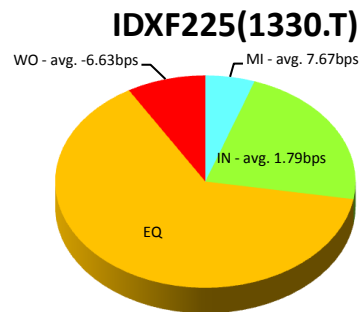
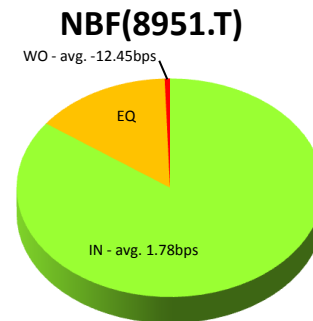
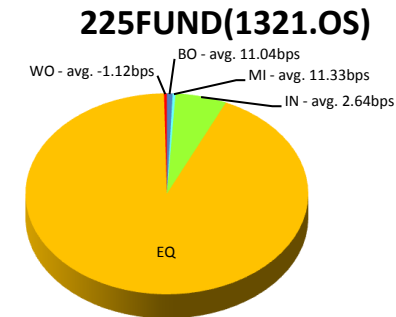
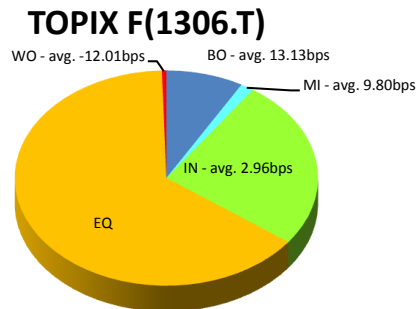
Top 5 ETFs & REITs of The Week

Weekly Total in Week of 14-May-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
1306.T	TOPIX F	178,309,638	747	1.52	3.32
1321.OS	225FUND	167,666,112	8,830	1.16	3.10
8951.T	NBF	155,447,800	722,000	2.58	1.78
1330.T	IDXF225	121,635,440	8,840	1.23	0.94
8952.T	JRE	106,445,400	697,000	2.35	3.33

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