

Japannext PTS Weekly Statistics

18 September 2012

Registration as : 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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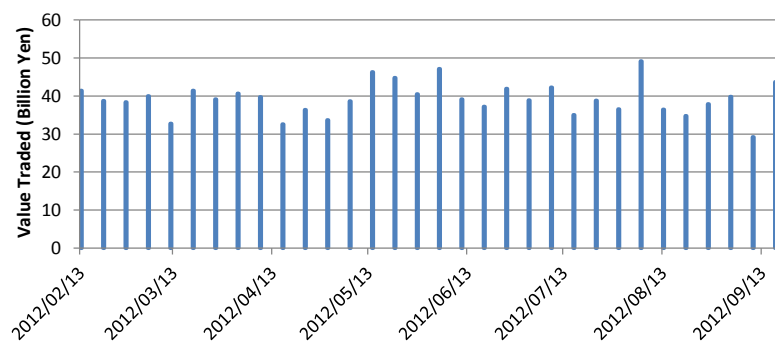
Daily Average Statistics of The Week

Daily Average in Week of 18-September-2012

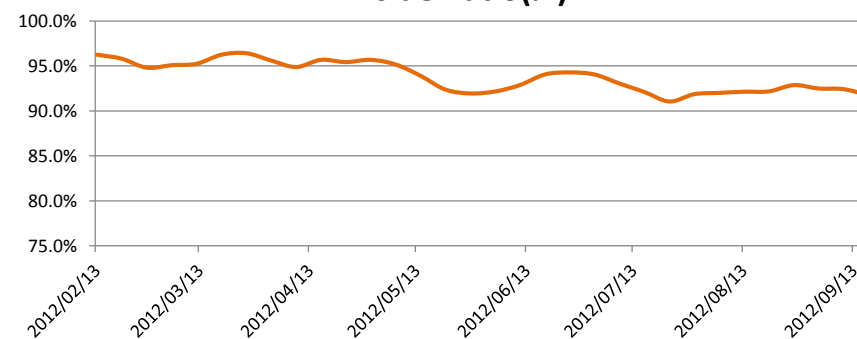
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
Total	73,390,155	43,660,518,336	827	90,298	91.73%	9.99
Large CAP	44,772,335	31,052,956,279	100	49,256	91.54%	9.08
Mid CAP	26,306,505	11,249,146,992	390	35,132	91.79%	11.04
Small CAP	2,311,315	1,358,415,065	337	5,911	92.88%	11.53

*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

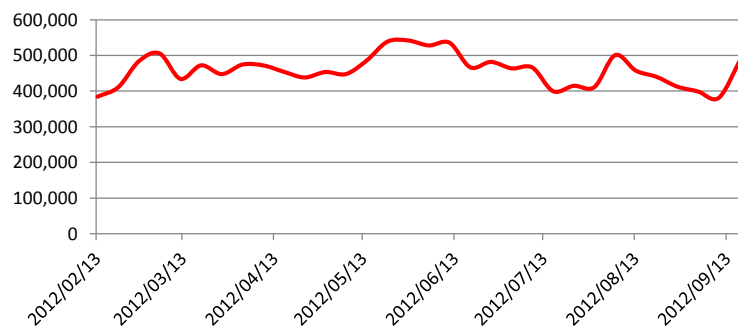
Average Turnover



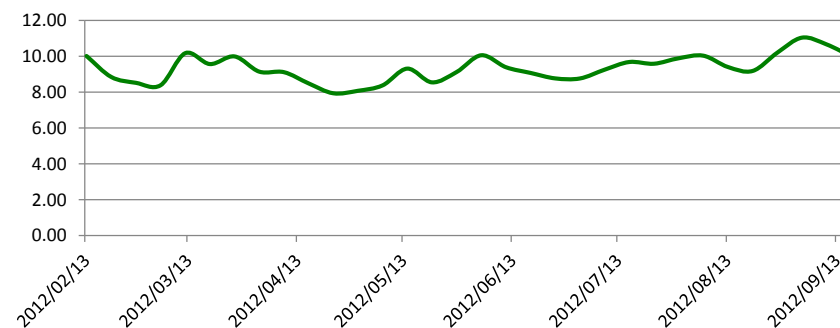
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)

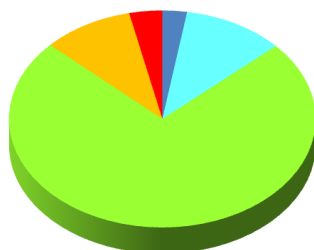


Top 5 Average Turnover of The Week

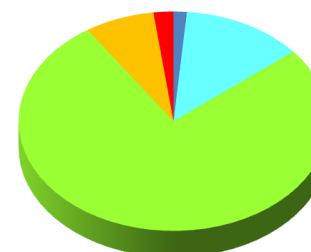
Weekly Total in Week of 18-September-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)	BO(bps)	MI(bps)	IN(bps)	WO(bps)
7203.T	TOYOTA	6,265,992,000	3,200	6.66	4.92	15.85	7.89	4.49	-4.21
8306.T	MUFG	6,152,110,480	375	6.12	8.94	27.27	13.02	8.26	-9.83
7201.T	NISSAN	4,824,698,060	701	5.23	4.06	15.23	7.37	3.74	-4.80
8411.T	MIZUHO	4,787,205,120	133	8.91	34.86	80.99	37.12	34.38	-15.30
8316.T	SMFG	3,189,455,250	2,539	4.09	1.73	4.95	2.96	1.56	-1.78

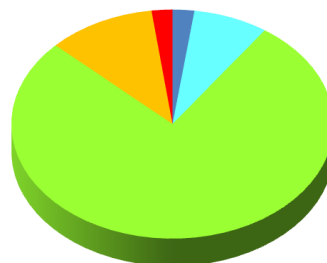
TOYOTA(7203.T)



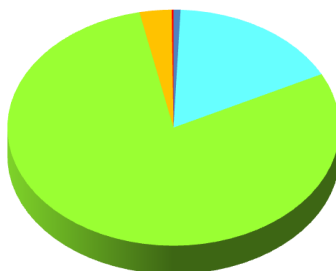
MUFG(8306.T)



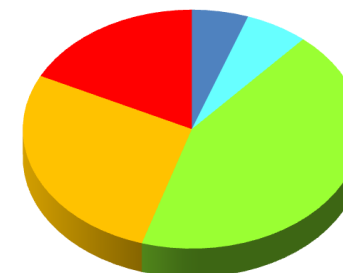
NISSAN(7201.T)



MIZUHO(8411.T)



SMFG(8316.T)



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

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

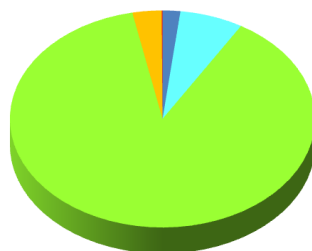
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Top 5 Average Improvement of The Week

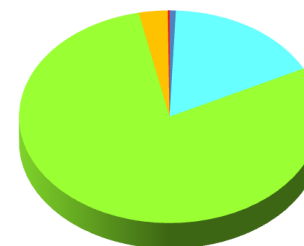
Weekly Total in Week of 18-September-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)	BO(bps)	MI(bps)	IN(bps)	WO(bps)
2768.T	SOJITZ	146,680,560	107	4.22	43.14	93.72	46.67	42.87	-23.47
8411.T	MIZUHO	4,787,205,120	133	8.91	34.86	80.99	37.12	34.38	-15.30
4004.T	SHOWDEN	260,623,800	127	4.40	36.91	79.75	38.63	36.76	-29.39
8303.T	SHINSEI	285,811,100	103	4.96	36.51	99.58	49.16	33.10	-75.34
9501.T	TEPCO	297,022,500	133	7.67	32.84	76.89	37.58	32.45	-22.06

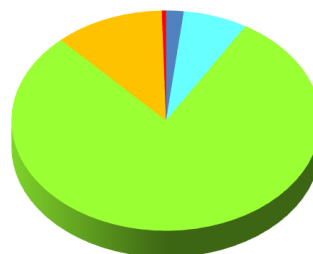
SOJITZ(2768.T)



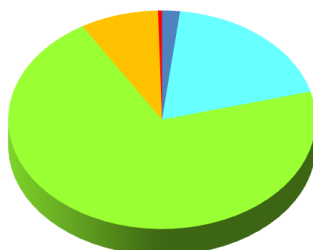
MIZUHO(8411.T)



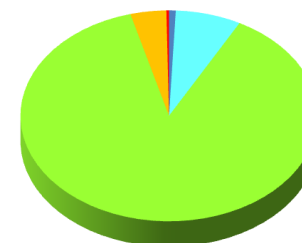
SHOWDEN(4004.T)



SHINSEI(8303.T)



TEPCO(9501.T)



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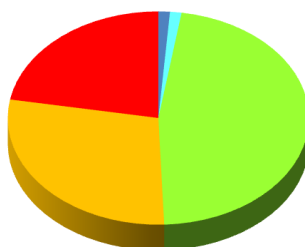
Note3: Weekly Total Turnover > 100 Million JPY

Top 5 ETFs & REITs of The Week

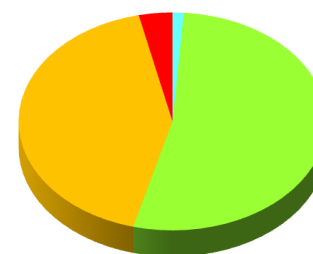
Weekly Total in Week of 18-September-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)	BO(bps)	MI(bps)	IN(bps)	WO(bps)
1330.T	IDXF225	384,006,940	9,240	5.35	3.03	10.80	10.82	2.83	-4.29
1321.OS	225FUND	302,421,655	9,210	2.20	1.95	0.00	5.41	1.87	-4.15
8951.T	NBF	277,519,900	808,000	4.85	1.42	12.45	0.00	1.42	-11.39
1306.T	TOPIX F	210,826,508	763	3.82	2.75	13.86	11.43	3.77	0.00
1320.OS	ETF225	108,490,966	9,190	7.87	1.97	42.87	0.00	1.97	-5.42

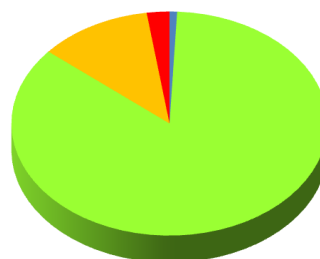
IDXF225(1330.T)



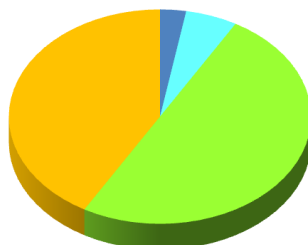
225FUND(1321.OS)



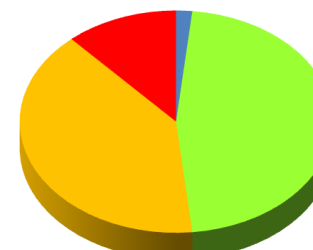
NBF(8951.T)



TOPIX F(1306.T)



ETF225(1320.OS)



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