

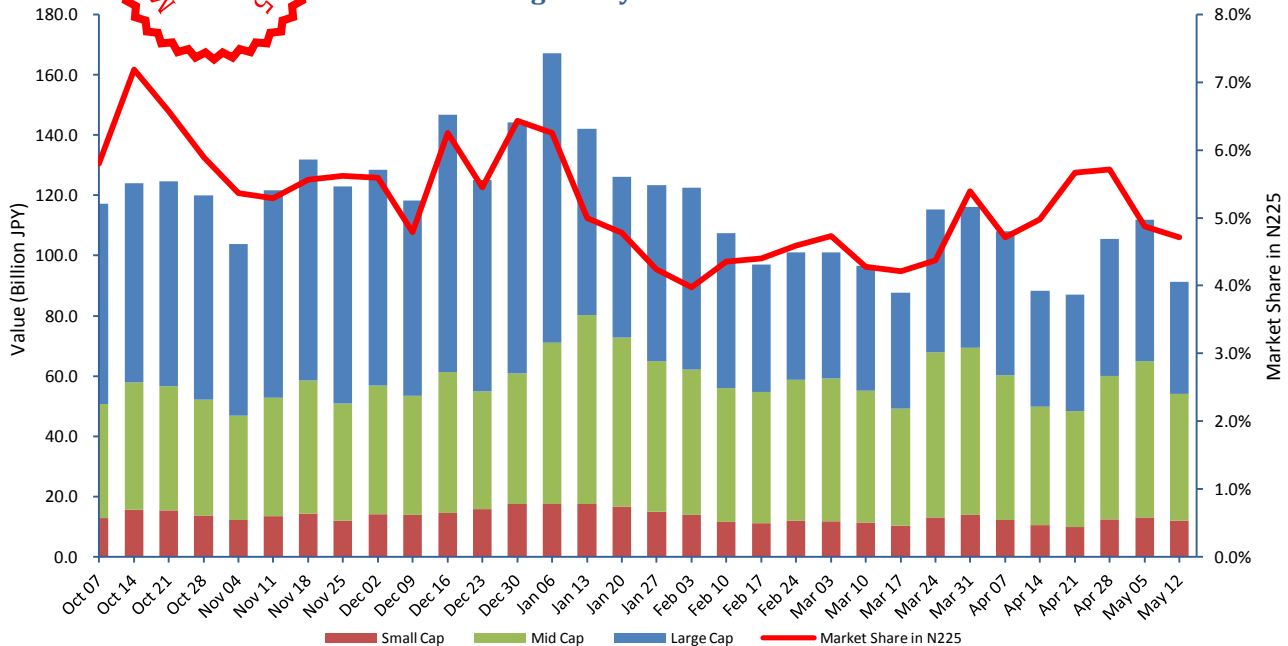
Market Report for the Week of May 12, 2014

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols	Inside Ratio
Total	91,297,943,117	144,916,884	8.34	1,482	89.07%
Large Cap	37,329,995,380	51,876,460	6.05	100	91.39%
Mid Cap	41,890,913,588	73,180,200	7.91	402	89.22%
Small Cap	12,077,034,149	19,860,224	13.16	980	85.69%

MARKET SHARE IN N225
4.71%

Historical Average Daily Traded Value and Market Share in N225



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8306	MUFG	15,760,451,940	8.84	6.27
6501	HITACHI	12,184,115,200	11.49	4.95
8411	MIZUHO	11,824,868,680	14.53	21.37
5401	NSTEELSM	5,033,536,700	13.99	14.76
8309	SMTRUST	4,978,043,500	11.31	7.86

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3103	UNITIKA	242,335,600	3.11	75.99
1821	MS-CON	341,833,530	6.57	38.30
4028	ISIHRS	220,552,700	10.37	37.68
5202	NP-SGLS	1,256,210,200	16.16	33.28
4004	SHOWDEN	2,350,421,400	23.34	33.14

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
2875	TOYOSUI	1,875,197,000	26.52	5.73
4004	SHOWDEN	2,350,421,400	23.34	33.14
9202	ANA	1,816,532,100	20.98	18.91
3880	DAIO-PP	142,332,000	20.24	12.36
7003	MTI-E&S	1,235,725,400	19.12	21.92

Top ETF/REIT by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8951	NBF	1,163,268,600	13.90	2.41
8952	JRE	769,062,100	10.25	2.75
3249	I&I-FUND	91,798,200	7.78	2.54
1320	ETF225	431,336,015	5.00	3.03
1569	TPX-BEAR	29,979,180	4.88	5.72

- Market share is calculated based on SBI Japannext and Thomson Reuters data.
- Executions outside of primary market hours (09:00 – 11:30, 12:30 – 15:00) are excluded.
- Price Improvement (PI) 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, from the perspective of the taker side of the trade. Names with weekly traded value less than 100,000,000 JPY are excluded.