

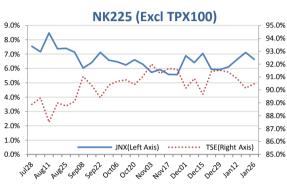
Market Report for the Week of January 26, 2015

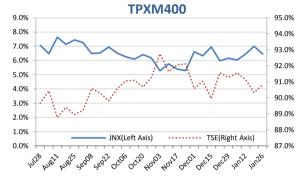
Daily Averages

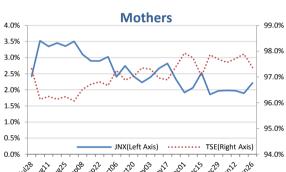
Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols
Total	101,408,421,520	115,176,365	6.10	1,690
Large Cap	24,334,750,254	14,007,020	1.75	100
Mid Cap	57,561,277,278	71,510,700	5.76	402
Small Cap	19,512,393,988	29,658,645	7.93	1,188

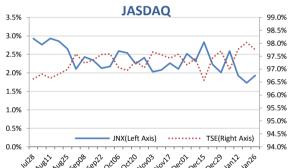


Japannext Market Share Trends









Top Stocks by Turnover

Syı	mbol	Name	Value (JPY)	% Primary	PI (bps)
1	570	NIKKEILV	14,453,275,722	2.09	3.08
4	661	OLC	6,740,494,700	4.95	2.72
9	983	FASTRET	5,008,943,000	4.33	2.51
4	689	YАНОО J	4,456,724,320	13.51	9.01
7	203	TOYOTA	4,447,401,900	1.26	1.33

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3250	ADWORKS	127,791,600	3.48	77.78
3103	UNITIKA	103,355,000	0.97	72.90
9132	1-SHIP	1,400,783,100	4.16	55.52
5202	NP-SGLS	957,325,100	12.56	35.18
6445	JANOME	214,521,200	4.65	27.58

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
4516	NP-SNYK	764,878,000	23.85	6.23
5233	PC CEMT	1,865,862,500	18.16	10.10
5938	LIXIL G	1,779,268,880	17.99	3.56
5711	MTB-MTR	1,758,790,200	17.39	9.78
4544	MIRACAHD	1,099,734,600	17.02	6.56

Top JASDAQ/Mothers Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3694	OPTIM	554,760,200	8.16	8.43
6432	TAKEUCH	308,835,050	7.28	4.02
4571	NANOCARI	118,581,530	6.51	5.22
6908	IRISO	188,840,200	6.49	5.72
2438	ASUKANET	158,742,710	6.45	6.02

[•] Market share is calculated based on SBI Japannext and Thomson Reuters data.

 $[\]bullet \ \ \text{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.