

Japannext PTS Weekly Statistics

26 November 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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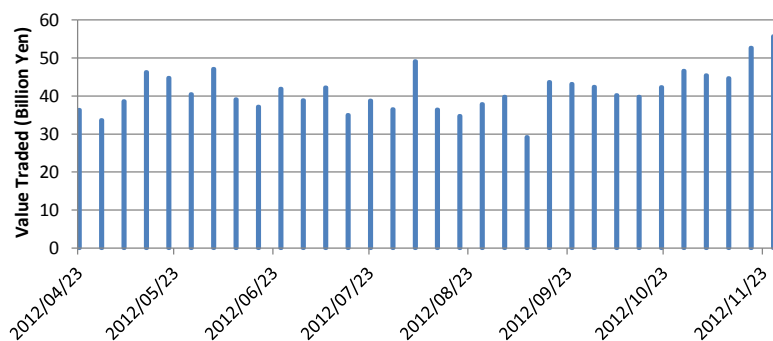
Daily Average Statistics of The Week

Daily Average in Week of 26-November-2012

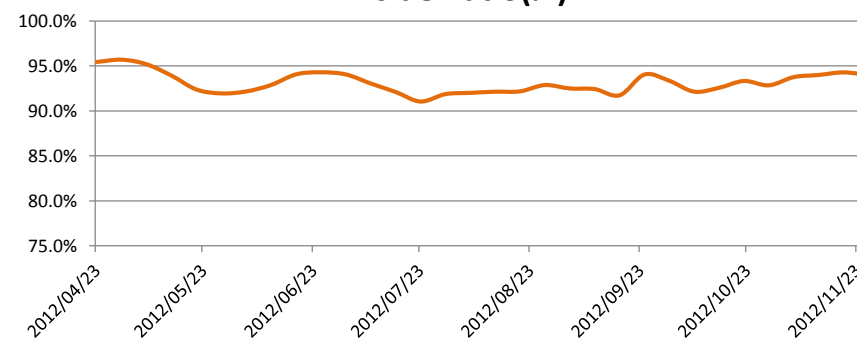
| | # of Shares Traded | Turnover (JPY) | Universe | No of Trades | % of Inside | Avg Improvement(bps) |
|--------------|--------------------|-----------------------|--------------|----------------|---------------|----------------------|
| Total | 99,151,751 | 55,730,349,442 | 1,051 | 141,081 | 93.96% | 9.88 |
| Large CAP | 45,207,682 | 34,124,382,139 | 100 | 60,618 | 94.31% | 7.23 |
| Mid CAP | 47,820,657 | 18,625,183,764 | 399 | 64,136 | 93.87% | 12.10 |
| Small CAP | 6,120,011 | 2,980,209,159 | 552 | 16,323 | 92.99% | 11.37 |

*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

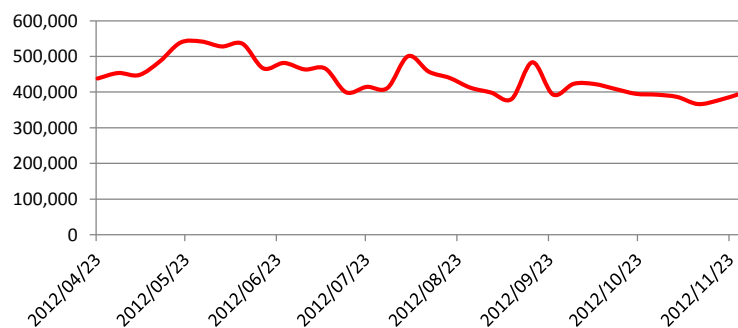
Average Turnover



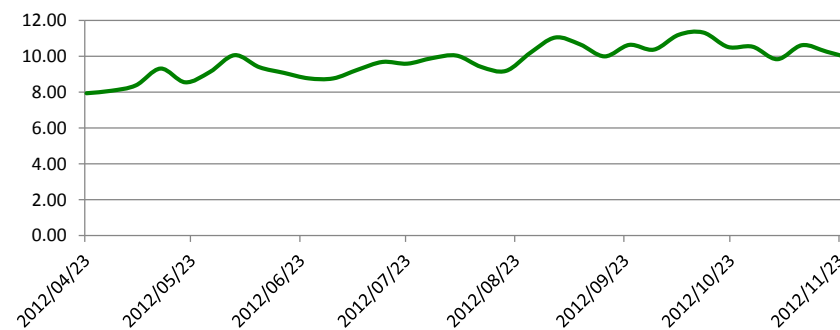
Inside Ratio(%)



Average Turnover per Trade



Average Improvement(bps)

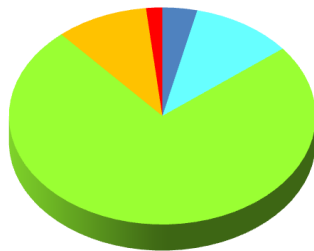


Top 5 Average Turnover of The Week

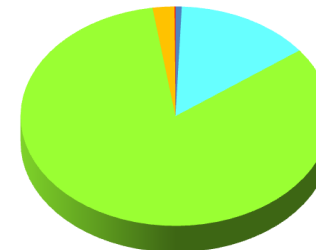
Weekly Total in Week of 26-November-2012

| Symbol | Description | Turnover (JPY) | Last Price | Market Shr(%) | Avg Improvement(bps) | BO(bps) | MI(bps) | IN(bps) | WO(bps) |
|--------|-------------|----------------|------------|---------------|----------------------|---------|---------|---------|---------|
| 7203.T | TOYOTA | 10,952,233,350 | 3,535 | 6.40 | 4.59 | 14.49 | 7.36 | 4.20 | -5.23 |
| 8411.T | MIZUHO | 6,501,255,390 | 132 | 11.62 | 32.35 | 77.16 | 38.08 | 31.37 | -18.96 |
| 8306.T | MUFG | 6,334,424,350 | 377 | 6.76 | 9.65 | 27.03 | 13.43 | 9.05 | -9.64 |
| 9984.T | SOFTBNK | 4,368,059,300 | 3,090 | 3.67 | 4.49 | 17.11 | 8.01 | 4.04 | -9.08 |
| 9432.T | NTT | 3,998,833,700 | 3,685 | 7.88 | 4.84 | 13.80 | 6.79 | 4.45 | -4.72 |

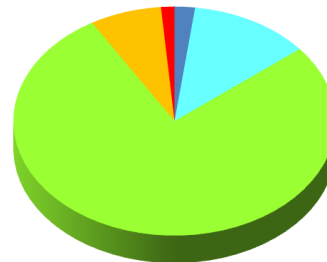
TOYOTA(7203.T)



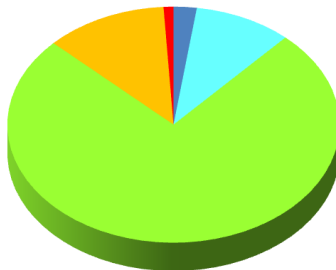
MIZUHO(8411.T)



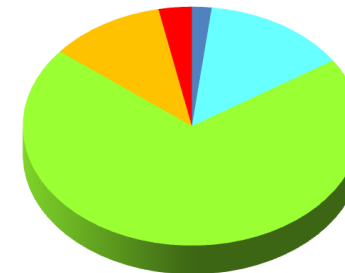
MUFG(8306.T)








SOFTBNK(9984.T)



NTT(9432.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

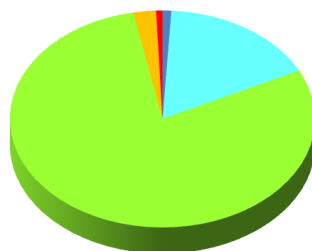
Note2: Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

Top 5 Average Improvement of The Week

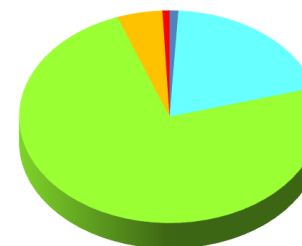
Weekly Total in Week of 26-November-2012

| Symbol | Description | Turnover (JPY) | Last Price | Market Shr(%) | Avg Improvement(bps) | BO(bps) | MI(bps) | IN(bps) | WO(bps) |
|--------|-------------|----------------|------------|---------------|----------------------|---------|--------------|--------------|---------|
| 2768.T | SOJITZ | 193,690,910 | 104 | 5.94 | 39.27 | 97.99 | 47.98 | 37.43 | -31.86 |
| 7003.T | MTI-E&S | 189,158,300 | 109 | 11.66 | 37.14 | 96.13 | 46.63 | 34.61 | -38.83 |
| 9107.T | K-LINE | 917,235,600 | 109 | 6.28 | 34.58 | 95.41 | 47.12 | 31.57 | -27.59 |
| 8411.T | MIZUHO | 6,501,255,390 | 132 | 11.62 | 32.35 | 77.16 | 38.08 | 31.37 | -18.96 |
| 4004.T | SHOWDEN | 606,864,300 | 119 | 12.20 | 31.19 | 82.53 | 41.32 | 28.61 | -16.32 |

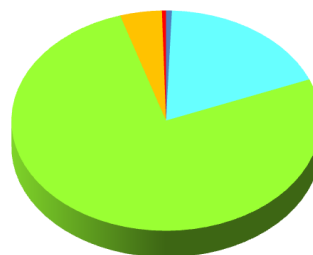
SOJITZ(2768.T)



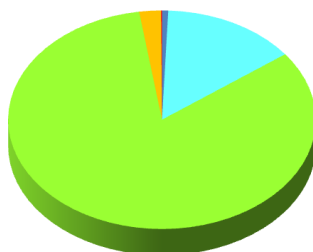
MTI-E&S(7003.T)



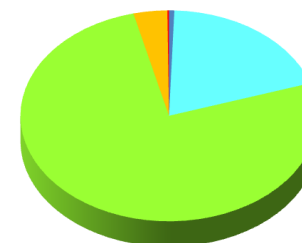
K-LINE(9107.T)



MIZUHO(8411.T)



SHOWDEN(4004.T)



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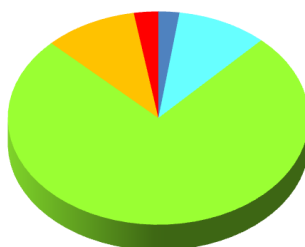
Note3: Weekly Total Turnover > 100 Million JPY

Top 5 ETFs & REITs of The Week

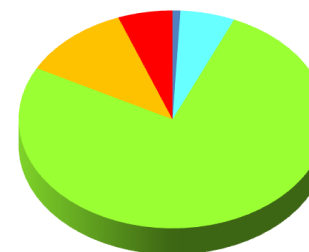
Weekly Total in Week of 26-November-2012

| Symbol | Description | Turnover (JPY) | Last Price | Market Shr(%) | Avg Improvement(bps) | BO(bps) | MI(bps) | IN(bps) | WO(bps) |
|---------|-------------|----------------|------------|---------------|----------------------|---------|---------|---------|---------|
| 1306.T | TOPIX F | 536,478,052 | 794 | 6.68 | 5.27 | 13.75 | 6.93 | 5.05 | -2.93 |
| 1330.T | IDXF225 | 407,933,540 | 9,650 | 5.28 | 4.45 | 10.43 | 8.16 | 4.17 | -3.42 |
| 8951.T | NBF | 297,450,400 | 863,000 | 3.80 | 1.68 | 16.22 | 7.06 | 1.47 | -8.40 |
| 1321.OS | 225FUND | 141,982,555 | 9,630 | 0.80 | 0.91 | 10.65 | 5.20 | 1.66 | 0.00 |
| 8952.T | JRE | 138,098,900 | 810,000 | 1.86 | 1.83 | 37.43 | 0.00 | 1.73 | -11.81 |

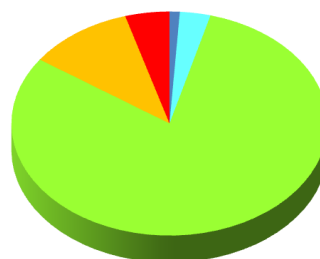
TOPIX F(1306.T)



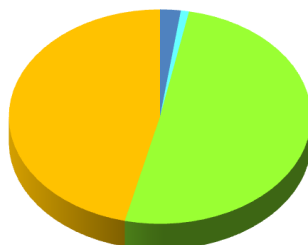
IDXF225(1330.T)



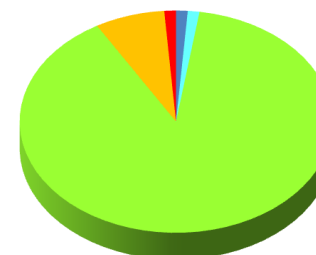
NBF(8951.T)



225FUND(1321.OS)



JRE(8952.T)



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