

Equity PTS Fee Schedule

March 27, 2026

Note: All monetary values are in **JPY**.

Trading Fees

General

Service	Fee	Notes
Membership	¥900,000	Per month
Data Handling Fee	¥50	Per executed symbol per day

Trading Commission

Market	Commission (of traded value)
J-Market Nighttime Session	0.4 bps
J-Market Daytime Session	0.2 bps
X-Market	0.6 bps for DLP ¹ 1.0 bps for SDLP ²
U-Market	0.2 bps

¹ DLP: **Designated Liquidity Provider**, as defined by Japannext.

² SDLP: **Specialist Designated Liquidity Provider**, as defined by Japannext.

Connectivity Service Fees

Note: Initial fees apply separately.

Service	Monthly fee	Notes
Private Telecom Circuit with Managed Service	Please consult	Separate circuits required for PROD Market Data, PROD Order Entry, and UAT environments
Indirect Connectivity via Third Party / Extranet Service Provider ¹	¥100,400	Per Third Party / Extranet Service Provider
IPSEC VPN over Internet	¥30,000	Available in UAT only

¹ Market data and order entry forwarding charged separately.

Colocation Service Fees

- Initial fees apply separately.

Racks

Service	Monthly fee	Notes
Full Rack (Premium)	¥540,000	46 U, 47 U
Full Rack (Standard)	¥356,400	41 U
Half Rack (Standard)	¥237,600	20 U

Rack Options

Service	Monthly fee	Notes
Power	Please consult	6 kVA, 4 kVA, 3 kVA, 2 kVA
Switch Management	¥12,100	

Gateway Connection (from Colocation Rack to JNX PTS Matching Engine)

Service	Monthly fee	Notes
10G Fiber	¥24,000	Per connection ¹
1G RJ45 or Fiber	¥12,000	Per connection ¹

¹ Separate gateways required for PROD Market Data, PROD Order Entry, and UAT environments.

Other

Service	Monthly fee	Notes
In-house / Inter-room Fiber	Please consult	
Smart Hands Service	Please consult	24/7 support is available

Service Utilization Fees

- A single Session ID is used to connect to both primary and secondary servers.
- A separate Session ID is required to connect to each market.
- Physical connectivity fees apply separately.

Members

Order Entry

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
Standard FIX	¥21,000	¥5,250	Per Session ID Throttled at 500 messages per second
Standard OUCH	¥42,000	¥10,500	Per Session ID Throttled at 500 messages per second
Dedicated OUCH	Please consult	n/a	

Drop Copy

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
Drop Copy	¥26,250	¥6,562	Per Session ID
Per Order Entry Session ID	¥5,250	n/a	Per Session ID subscribed to Drop Copy

Market Data

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
ITCH TCP ¹	¥21,000	¥5,250	Per Session ID
ITCH Multicast ¹	¥21,000	¥5,250	Per physical port pair
GLIMPSE ^{1,2}	¥10,500	¥2,625	Per Session ID

¹ Member market data license agreement required. Market data license fee charged separately.

² Separate subscription required for each ITCH market data feed consumer.

Market Access Control (MAC)

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
Basic Fee	¥21,000	¥5,250	Inclusive of first 10 associated Order Entry Session IDs
Per additional Order Entry Session ID	¥2,100	n/a	Per additional Order Entry Session ID (after first 10)

Order Entry Availability Matrix

Availability	J-Market Nighttime	J-Market Daytime	X-Market	U-Market
Standard FIX	Yes	Yes	Yes	-
Standard OUCH	Yes	Yes	Yes	Yes
Dedicated OUCH	-	Yes	-	-

Market Data Service Providers

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
ITCH TCP ¹	¥63,000	¥15,750	Per Session ID
ITCH Multicast ¹	¥63,000	¥15,750	Per physical port pair
GLIMPSE ^{1,2}	¥10,500	¥2,625	Per Session ID
Market Data Redistribution License	¥1,200,000	n/a	

¹ Service provider market data license agreement required. Market data license fee charged separately.

² Separate subscription required for each ITCH market data feed consumer.

Third Parties

Order Entry

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
Standard FIX	n/a	¥5,250	Per Session ID
Standard OUCH	n/a	¥10,500	Per Session ID
Drop Copy	n/a	¥6,562	Per Session ID

Market Data

Service	Monthly fee (PROD)	Monthly fee (UAT)	Notes
ITCH TCP ¹	¥21,000	¥5,250	Per Session ID
ITCH Multicast ¹	¥21,000	¥5,250	Per physical port pair
GLIMPSE ^{1,2}	¥10,500	¥2,625	Per Session ID

¹ Third-party market data license agreement required. Market data license fee charged separately.

² Separate subscription required for each ITCH market data feed consumer.

Other Services

Service	Monthly fee	Notes
Smart Order Routing (SOR)	Please consult	Per service