Date of Disclosure: 29 Nov.16 Tokyo Finacial Exchange

Financial Market Infrastructure: Quantitative Disclosure

Principle 4 Credit Risk (Unit : Millions of yen)

rincipie 4		Disclo	sure		Frequ	iency		Clearing Service	1	(Office : Phillions of year)
Ref.No.		Disclos	ure Description		Start Date	End Date	Interest Rate Futures Contracts	Exchange Forex Margin Contracts	Exchange Equity Index Margin	Comments
4.1.1	Total value	Own Capital	Before		2016/9/30	2016/9/30	1,000		94	
	of default									
4.1.2	resources (excluding		Alongside				0	1,631	306	
4.1.3	initial and		After				0	0	0	
4.1.4	retained variation	Participant	Required		=		2,236	21,842	381	
4.1.5	margin) - Prefunded	contributions	Posted	Post-Haircut			6,486	25,146	1,002	
4.1.6		Other					0	0	0	
4.1.7		Own/parent funds	Round of participant		2016/9/30	2016/9/30	0	0	0	
	of default resources		defaults							
4.1.8	(excluding initial and	Participant commitments	Initial round of participant default				0	22,724	1,252	
4.1.9	retained variation		Replenish the default		_		unlimited	unlimited	unlimited	
4.1.10	margin) - Committed	Other	fund		-		0	0	0	
4.2.1		BCBS 282			2016/9/30	2016/9/30	42	0	0	
4.3.1	Value of	Cash		Pre-Haircut	2016/9/30	2016/9/30	-	-	•	(4.3.3)"Secured cash deposited at
	pre-funded		central bank of issue	Deat Helmont	_					commercial banks" refers to the cash
	default		of the currency	Post-Haircut			-	-		deposited at ordinary deposit account or
	resources		concerned							fixed deposit account in commercial bank,
4.3.2	(excluding initial and		Cash deposited at	Pre-Haircut			-	-	-	which does not incur any loss at the maturity.
	retained		other central banks	Post-Haircut			-	-	-	maturity.
4.3.3	variation		Secured cash	Pre-Haircut			3,031	21,859	1,205	
	margin)		deposited at commercial banks	Post-Haircut	_		3,031	21,859	1,205	
4.3.4			Unsecured cash	Pre-Haircut			0	0	0	
			deposited at commercial banks	Post-Haircut	-		0	0	0	
4.3.5	-	Non-cash	Sovereign	Pre-Haircut			2,241	6,422	80	
			Government Bonds -	Post-Haircut			2,206	6,352	80	
4.3.6			Sovereign	Pre-Haircut			0	0	0	
4.3.7	-		Government Bonds - Agency Bonds	Post-Haircut			0	0	0	
4.3.7			Agency Bonds	Pre-Haircut Post-Haircut	-		0	0	0	
4.3.8			State/municipal	Pre-Haircut	1		0	0	0	
			bonds	Post-Haircut			0	0	0	
4.3.9			Corporate bonds	Pre-Haircut			0	0	0	
				Post-Haircut			0	0	0	
4.3.10			Equities	Pre-Haircut	-		3,215 2,249	194 135	168 117	
4.3.11			Commodities - Gold	Post-Haircut Pre-Haircut	-		2,249	133	-	
			25	Post-Haircut	1		-	-	-	
4.3.12	1		Commodities - Other]		-	-		
				Post-Haircut			-	-	-	
4.3.13			Commodities -	Pre-Haircut	-		-	-	-	
1211			Mutual Funds/UCITs Commodities - Other	Pro-Haircut	-		-	-	-	
4.3.14			commodities - Other	Post-Haircut	+		_		-	
4.3.15			In total	Pre-Haircut	1		8,487	28,475	1,453	
				Post-Haircut			7,486	28,346	1,402	

4.4.1		Whether the CCP is subject to a minimum "Correquirement in reragtion to total pre-funded of		2015/10/1	2016/9/30	4	3	2	(4.4.1)The number of expected defaulting members is defined as one Clearing
4.4.2		The number of business days within which the will close out default when calculating credit e would potentially need to be covered by the d	xposures that			1day	1day	1day	Member that would potentionally cause the largest risk to TFX and several Clearing Members with the lowest amount of net assets.
4.4.3		(in excess of initial margin) that would be	Peak day amount in previous 12 months			3,300	47,744	6,308	Interest Rate Futures Contracts : 3members / Exchange Forex Margin Contracts : 2members / Exchange Equity
		participant and its affiliates (including	Average over previous 12 months			2,136	19,330	2,379	Index Margin Contracts: 1member (4.4.3~4.4.6, 4.4.7~4.4.10)The estimated
4.4.4		The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources	No. of days			0day	8days	0day	largest aggregate stress loss (here in after "ELL") is calculated on the basis of the number of expected defaulting members TFX defines in 4.4.1
4.4.5		The amount in 4.4.3 which exceeded actual		-		-	18,361	-	
		pre-funded default resources					18,226		$(4.4.4{\sim}4.4.5)$ With regard to Exchange
						ı	3,171	1	Forex Margin Contracts and Exchange
						1	3,037	-	Equity Index Margin Contracts, TFX has
						ı	2,582	-	adopted the Financial Resources
						-	2,574	-	Framework, where at least 60% of the ELL
						-	1,563	-	should be prepared by the actual prefunded
						-	1,502	-	default resources for the first year. 4.4.4
						-	-	-	and 4.4.5 shows the number of business
						-	-	-	days, if any, on which the 60% of the ELL
						-	-	-	exceed the actual prefunded default
						-	-	-	<u>'</u>
						-	-	-	resources and the exceeded amounts.
						-	-	-	TFX will raise the ratio of the prefunded
						-	-	-	default resources up to 100% within five
						-	-	-	years.
1.1.6	-	The actual largest aggregate gradit evacuum	Dook day amount	-		-	10.022	406	
4.4.6		The actual largest aggregate credit exposure	Ī			388	19,032	496	
		to any single participant and its affiliates	in previous 12 Average over previous 12			2	73	3	
4.4.7			Peak day amount in previous 12			-	-	-	
		and their affiliates (including transactions	Average over previous 12 months			-	-	-	
4.4.8		The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources	No. of days			-	-	-	
4.4.0	-	The amount in 4.4.2 which corrected actual	The ten five						
4.4.9			The top five			-	-	-	-
		pre-funded default resources	amount			-	-	-	1
								-	1
4.4.10	1	The actual largest aggregate credit exposure	Peak dav amount	1		_	_	_	
			in previous 12						
		and the participants and themes annates	months						
			Average over	1		-	-	-	1
			previous 12						
			months	1					

Principle 5 Collateral

		Disclosu	ıre	Frequ	iency		Clearing Service		
Ref.No.		Disclosu	re Description	Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
						Contracts	Contracts	Margin	
5.1.1	Collateral	Assets eligible, and the	Initial margin	-	-	http://www.tfx.c	co.jp/en/rules/do	cument/a1a09_	
		respective haircuts				en.pdf			
5.2.1		applied	Pre-funded participant contributions to			http://www.tfx.d	co.jp/en/rules/do	cument/a7a02_	
			the default resources			en.pdf			
5.3.1		Results of testing of	Confidedce interval targeted through the	2016/7/1	2016/9/30	100%	100%	100%	
		haircuts	calculation of haircut						
5.3.2			Assumed holding/liquidation period for			4days	4days	4days	
			the assets accepted						
5.3.3			Look-back period used for testing the			1year	1year	1year	
			haircuts						
5.3.4			The number of days during the look-			0day	0day	0day	
			back period on which the fall in value						
			during the assumed holding/liquidation						
			period exceeded the haircut on an asset						
	1		11						

Principle 6 Margin (Unit : Millions of yen)

rinciple 6	Margin	Disclosu	ure		Frequ	uency		Clearing Service	;	(Unit : Millions of yen
Ref.No.			re Description		Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
6.1.1	Total initial	Total initial margin requ	uired	House Net	2016/9/30	2016/9/30	Contracts 998	Contracts 10,354	Margin 1,999	(6.1.1)"Total initial margin required" of
0.1.1	margin	Total illitial margin requ	illed	Client Gross	2010/9/30	2010/9/30	-	55,149		TFX_FX and TFX_CFD includes the amount
	required			Client Net]		2,780	-		of variation margin.
			T	Total]		3,777	65,502	5,047	
5.2.1		Cash deposited at a	House	Pre Haircut Post Haircut	-		-	-		$(6.1.1{\sim}6.2.15)$ Initial margin deposit for
	margin	central bank issue of	House Client	Pre Haircut	1		-	-		TFX_FX and TFX_CFD is deposited only by
	neid - Cash	the currency concerned	Client	Post Haircut	1		-	-		JPY cash.
			Total	Pre Haircut			-	-		
	_		Total	Post Haircut	_		-	-		(6.2.3)"Secured cash deposited at
5.2.2		Cash deposited at	House House	Pre Haircut Post Haircut	-		-	-		commercial bank" refers to the cash
		other central banks	Client	Pre Haircut	1		-	-		deposited at ordinary deposit account or fixed deposit account in commercial bank,
			Client	Post Haircut	1		-	-	-	and it does not incur any loss at the
			Total	Pre Haircut]		-	-		maturity.
		C	Total	Post Haircut	_		- 2.614	-	-	
5.2.3		Secured cash deposited at	House House	Pre Haircut Post Haircut	-		3,614 3,614		16,554 16,554	
		commercial bank	Client	Pre Haircut	1		5,085		35,897	
		Commercial bank	Client	Post Haircut			5,085		35,897	
			Total	Pre Haircut]		8,698	373,538	52,452	
			Total	Post Haircut	_		8,698	373,538	52,452	_
6.2.4		Unsecured cash	House House	Pre Haircut Post Haircut	-		-	-		-
		deposited at commercial banks	Client	Pre Haircut	-			-		-
		Commercial banks	Client	Post Haircut	1		-	-	-	1
			Total	Pre Haircut]		-	-]
	Takali miri	Coverein	Total	Post Haircut	_		-	-	-	-
6.2.5		Sovereign government	House House	Pre Haircut Post Haircut	-		11,793 11,614	-		-
	margin held - Non-	bonds - domestic	Client	Pre Haircut	†		2,504	-		1
	cash		Client	Post Haircut	1		2,458	-	-	1
	Casii		Total	Pre Haircut]		14,297	-	-]
			Total	Post Haircut	_		14,071	-		_
6.2.6		Sovereign government		Pre Haircut Post Haircut	-		0			-
		bonds - other	House Client	Pre Haircut	-		0	-		-
			Client	Post Haircut	1		0	-	-	-
			Total	Pre Haircut			0]
			Total	Post Haircut	_		0			
6.2.7		Agency bonds	House	Pre Haircut	_		0			-
			House Client	Post Haircut Pre Haircut	-		0	-		-
			Client	Post Haircut	1		0	-		1
			Total	Pre Haircut			0		-	
			Total	Post Haircut	_		0	-		
6.2.8		State/municipal bonds		Pre Haircut	-		0	-		_
			House Client	Post Haircut Pre Haircut	-		0			-
			Client	Post Haircut	1		0		-	-
			Total	Pre Haircut]		0	-]
			Total	Post Haircut			0		_	1
6.2.9		Corporate bonds	House	Pre Haircut	_		0			-
			House Client	Post Haircut Pre Haircut	-		0			-
			Client	Post Haircut	1		0	-	_	
			Total	Pre Haircut]		0	-]
			Total	Post Haircut]		0	-		
6.2.10		Equities	House	Pre Haircut	-		17,450 12,206			_
			House Client	Post Haircut Pre Haircut	-		414			-
			Client	Post Haircut	1		290	-		1
			Total	Pre Haircut]		17,864]
			Total	Post Haircut	_		12,495	-	-	1
6.2.11		Commodities - Gold	House	Pre Haircut	-		-	-		-
			House Client	Post Haircut Pre Haircut	†		_	-		1
			Client	Post Haircut	1		-	-		1
			Total	Pre Haircut]]
	_		Total	Post Haircut	_		-	-	-	_
6.2.12		Commodities - Other	House	Pre Haircut	-		-	-		-
			House Client	Post Haircut Pre Haircut	1		_	-	-	1
			Client	Post Haircut	1		-	-		1
			Total	Pre Haircut]]
			Total	Post Haircut	_		-	-	-	_
6.2.13		Mutual funds / UCIT s	House	Pre Haircut	_		_	-		-
			House Client	Post Haircut Pre Haircut	1		_	-		1
			Client	Post Haircut	1		-	-		1
			Total	Pre Haircut	1]
			Total	Post Haircut]		-	-]
6.2.14		Other	House	Pre Haircut	-		-	-		-
			House	Pro Haircut	-		-	-	-	-
			Client	Pre Haircut Post Haircut	1		_	-		-
			Total	Pre Haircut	1		-	-		1
			Total	Post Haircut]		-	-		1
6.2.15	Total initial	Total	House	Pre Haircut]		32,857	114,293	16,554	-1
	margin		House	Post Haircut	_		27,433	114,293	16,554	
	held		Client	Pre Haircut	4		8,002		35,897 35,897	
			I LIEPT	Post Haircut			7 057			
			Client Total	Post Haircut Pre Haircut	-		7,832 40,859			

-	ı		1		1	T	1	T	
6.3.1	Initial	Initial margin rates on individual contracts		-	-	http://www.tfx.			
	margin	where the CCP sets such rates				co.jp/cgi-	k365.jp/en/ti00	in Japanese)	
	rates					bin/param_e.cg	6.shtml	http://www.clic	
								_	
						I		k365.jp/cfd/ser	
							k365.jp/en/ti00	vice/margin.sht	
							6_02.shtml	ml	
C 1 1	T 141 - 1	Town of IM woodel		2016/0/20	2016/0/20	CDANGth d	Eliza de La companya	111-411	(C 4 1) For Transportions by Todividual
6.4.1	Initial	Type of IM model		2016/9/30	2016/9/30	SPAN® method	Fixed leverage		(6.4.1)For Transactions by Individual
	margin						ratio method	volatility	Customers of Exchange FX Margin
	model							method	contracts, TFX determines the Margin
									Reference Amount based on the maximum
									leverage ratio of 25 times as prescribed in
6.4.2		Type of IM model change effective date				1996/4/8	2011/8/1	2013/8/5	the relevant laws and regulations.
								2013/6/3	For Transactions by Trading Members or
6.4.3		IM model name				SPAN®	-	-	non-individual customers,TFX determines
6.4.4		IM model name change effective date				-	-	-	·
6.4.5		Single-tailed confidence level targeted				99%	(Note)	99%	the Margin Reference Amount under the
6.4.6							(,		TFX rules based on maximum leverage ratio
		Single-tailed confidence level change				(Note)	-		of 150 times or 25 times depending on
6.4.7		Sample/data look-back period for calibrating				6months	Individual	24weeks	currency pairs.
		the model					Customers:		currency pairs.
							1week		
									(Note)(6.4.5)For Transactions by Individual
							Non-individual		Customers of Exchange FX Margin
							Customers:		contracts, TFX determines the Margin
							4weeks		,
									Reference Amount based on the maximum
6.4.8		Look back period change effective date				(Note)	(Note)	(Note)	leverage ratio of 25 times as prescribed in
6.4.9						(11012)	(NOCE)	(11016)	the relevant laws and regulations. TFX has
0.4.9		Adjustments or scalars or weighting, if any,				1	1	1	confirmed that the ratio fully covers
		applied to histrical data							· ·
6.4.10		Adjustments change effective date				(Note)	(Note)	(,	confidence level of 99% or more in price
6.4.11		Close-out/holding periods				1day	1day	1day	movement data used in stress test with
6.4.12		Close-out/holding periods effective date				(Note)	(Note)	(Note)	respect to at least three major currency
		- '				http://www.tfx.co.jp			pairs (USD/JPY, EUR/JPY, AUD/JPY).
6.4.13		IM rates link					http://www.clic	in/cfd/service/mar	
						<u>/cgi−</u> bin/param e.cgi	k365.jp/en/ti00	gin.shtml	
							6.shtml		(Note)(6.4.6, 6.4.8, 6.4.10, 6.4.12, 6.4.15)
							http://www.clic		Since TFX adopted the Financial Resources
							-		Framework in July 2015, those parameters
							k365.jp/en/ti00		
							6_02.shtml		are reviewed once a year as part of the
									validation of overall risk management
									framework.
6.4.14		Frequency of parameter reviews				monthly	Individual	weekly	Trainework.
							Customers:		
							weekly		
							Non-individual		
							Customers:		
							monthly		
6.4.15		Frequency of parameter reviews change				(Note)	(Note)	(Note)	
		effective date							
6.5.1.1	Results of	Number of times over the past 12 months		2015/10/1	2016/0/20	2	26	A	(Note)(6.5.4)Peak that margin coverage
0.5.1.1				2015/10/1	2016/9/30	2	26	4	
	back-	that margin coverage held against any							held against a clearing member fell below
	testing of	account fell below the actual marked-to-							the actual marked-to-market exposure of
	initial	market exposure of that member account -							that member account - based on daily
									,
	margin	based on daily back-testing results							back-testing results.
6.5.1.2		Frequency of daily back-testing result				daily	daily	daily	1
0.5.1.2						dany	dany	dany	(Note)(6.5.5)Average that margin coverage
6 5 1 2		measurements				17,00.00	6,00.00	6,00,00	held against a clearing member fell below
6.5.1.3		Time of daily back-testing result if measured				17:00:00	6:00:00	6:00:00	
		once a day							the actual marked-to-market exposure of
6.5.2		Number of observations				245days	<u> </u>		that member account - based on daily
6.5.3		Achieved coverage level				99.2%	90.0%	98.5%	back-testing results.
6.5.4		Where breaches of initial margin coverage	Peak			379	14,656		
		have occurred, report on size of uncovered							
		exposure; Peak size							
6.5.5		Williams Europeleas (C. 1911)	A						-
6.5.5		Where breaches of initial margin coverage	Average			78	1,036	129	
		have occurred, report on size of uncovered							
		exposure; Average Size							
		Average Total Variation Margin Paid to the	Average	2016/7/1	2016/9/30	135	3,519	305	
6.6.1	Total					133	3,319	303	İ
6.6.1	Total		,	2010///1					
	Variation	CCP by participants each business		2010,7,1			44-41		
6.6.1		CCP by participants each business Maximum total variation margin paid to the	Peak	2010,7,1		1,516	14,764	1,957	
6.7.1	Variation	CCP by participants each business Maximum total variation margin paid to the CCP on any given business day over the		2010,771		1,516		·	
	Variation	CCP by participants each business Maximum total variation margin paid to the		2020,7,2				·	

Principle 7 Liquidity Risk (Unit: Millions of yen)

	Liquidity Risk	Disclosu	ıre	Frequ	iency		Clearing Service	•	(Unit: Millions of yen)
						Interest Rate	Exchange	Exchange	Comments
Ref.No.		Disclosu	re Description	Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
						Contracts	Contracts	Margin	
7.1.1	Liquidity	Liquidity Risk that are	Number of expected	2016/9/30	2016/9/30	4	3	2	(7.1.1)The number of expected defaulting
	Risk	covered by liquid	defaulting members						members is defined as one Clearing
		resources							Member that would potentially cause the
7.1.2		Size and composition	Cash deposited at a			0	0	0	largest risk to TFX and several Clearing
		of qualifying liquid	central bank of issue						Members with the lowest amount of net
		resources for each	of the currency						assets.
		clearing service	concerned						Interest Rate Futures Contracts :
7.1.3			Cash deposited at			0	0	0	3members / Exchange Forex Margin
711.5			other central banks					Ü	Contracts: 2members / Exchange Equity
7.1.4			Secured cash			0	114,103	32,557	Index Margin Contracts: 1 member.
			deposited at						
			commercial banks						
									(7.1.4)"Secured cash deposited at
7.1.5			Unsecured cash			0	0	0	commercial bank" refers to the cash
			deposited at						deposited at ordinary deposit account or
			commercial banks						fixed deposit account in commercial bank,
7.1.6			Secured committed			0	0	0	which does not incur any loss at the
7.1.0			lines of credit					0	maturity.
			including committed						
			foreign exchange						(7.1.7)The liquidity supply facilities are set
			swaps and						with several commercial banks designated
			swaps and						as the Settlement Banks and TFX can utilize
7.1.7			Unsecured			29,000	0	0	the funds within the same day upon taking
			committed lines of						procedural steps provided in the applicable
7.1.8			Highly marketable			0	0	0	agreements.
			collateral held in						
			custody and						
			investments that are						
			readily available and						
			convertible into cash						
			with prearranged						
			and highly reliable						
			funding						
			arrangements even						
			in extreme but						
			plausible market						
7.1.9			conditions other			0	0	0	
7.1.10		State whether the CCP	other			None.	0	0	
		has routine access to							
		central bank liquidity							
		or facilities							
7.1.11		Details regarding the	Any applicable rule,			http://www.tfx.co.jp/	<u>/en/rules/document/a</u>	a1a08 en.pdf	(7.1.10)
		schedule of payments	policy, procedure,						TFX has an account at the Bank of Japan for
		or priority for allocating							settlement purpose.
		payments	arrangement around						
			such decision						
			making						
7.2.1	Supplemen	Size and composition		-	-			6,284	
	tary	of any supplementary						,	
	liquidity	liquidity risk resources							
	risk	,							
	resources								

7.3.1	Liquidity	Estimated largest	SameDayPayment	SameDayPayment	2015/10/1	2016/9/30	4,116	56,785	10,622	
	Risk	same-day and, where	IntraDayPayment	_Total						
		relevant, intraday and	MultiDayPayment							
		multiday payment		IntraDayPayment_			-	-	-	
		obligation ("ELPO") in		Total						
		total that would be		MultiDayPayment_			-	-	-	
		caused by the default		Total						
		of any single		SameDayPayment			4,116	56,785	10,622	
		participant and its		IntraDayPayment			-	-	-	
7 2 2	_	affiliates in extreme	Number of business	MultiDayPayment			- 0	- 0	-	
7.3.2		but plausible market					U	U	U	
		conditions	days, if any, on							
			which the above							
			amount exceeded its							
			qualifying liquid							
			resources							
7.3.3			Number of business				0	0	0	
			days, if any, on							
			which the above							
			amount exceeded its							
			qualifying liquid							
			resources							
7.3.4		Actual largest intraday	and multiday	SameDayPayment			565	49,396	4,970	
		payment obligation of a	a single participant	_Total						
		and its affiliates		IntraDayPayment_			-	-	-	
		(Peak day amount)		Total						
		(Note)		MultiDayPayment_			-	-	-	
				Total						
				SameDayPayment			565	49,396	4,970	
				IntraDayPayment			-	-	-	
7.0.5	_	Estimate d'Issue et	C	MultiDayPayment			-	-	-	
7.3.5		Estimated largest	SameDayPayment				-	-	-	
		same-day and, where	IntraDayPayment							
		relevant, intraday and	MultiDayPayment							$(7.3.5\sim7.3.7)$ TFX does not make a foreign
7.3.6	_	multiday payment	Number of business		1		-	-	-	exchange settlement.
		obligation in each	days, if any, on							exchange settlement.
		relevant currency that	which the above							
		would be caused by	amounts exceeded							
		the default of any	its qualifying liquid							
		single participant and	resources							
		its affiliates								
7.3.7		(Peak day amount in	Report the number				-	-	-	
		previous 3 months)	of business days, if							
			any, on which the							
	1		above amounts							
	1		exceeded its							
	1		qualifying liquid							
	1		resources							

		Disclosure	Frequ	iency		Clearing Service	•	
					Interest Rate	Exchange	Exchange	Comments
Ref.No.		Disclosure Description	Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
					Contracts	Contracts	Margin	
3.1.1	Quantitativ	Quantitative information related to defaults;	2016/7/1	2016/9/30	-	-	-	
	e	Amount of loss versus amount of initial						
3.1.2	information	Quantitative information related to defaults;			-	-	-	
	related to	Amount of other financial resources used to						
	defaults	cover losses						
3.1.3.1	-	Quantitative information related to defaults;			-	-	-	
		Proportion of client positions closed-out						
3.1.3.2		Quantitative information related to defaults;			-	-	-	
		Proportion of client positions ported						
3.1.4		Quantitative information related to defaults;			-	-	-	
		Appropriate references to other published						
		material related to the defaults						

Principle 14 Segregation and Portability

		Disclosure		Frequ	iency		Clearing Service		
						Interest Rate	Exchange	Exchange	Comments
Ref.No.	o. Disclosure Description		Start Date		End Date	Futures	Forex Margin	Equity Index	Comments
						Contracts	Contracts	Margin	
14.1.1	Total Client	Total Client Positions held in individually		2016/9/30	2016/9/30	0%	100%	100%	
	Positions	segregated accounts							
14.1.2		Total Client Positions held in omnibus client-				100%	0%	0%	
		only accounts, other than LSOC accounts							
14.1.3		Total Client Positions held in legally				0%	0%	0%	
		segregated but operationally comingled							
		(LSOC) accounts							
14.1.4		Total Client Positions held in comingled				0%	0%	0%	
İ		house and client accounts							

		Disclosure		Frequ	iency		Clearing Service	•	
Ref.No.		Disclosure Description	Start	Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
						Contracts	Contracts	Margin	
5.1.1	Financial	Value of liquid net assets funded by equity	2015,	4/1	2016/3/31			16,966	(15.1.2) Six months of current operating
	items								expenses after subtracting the following
5.1.2		Six months of current operating expenses						1,684	items.
									1. The amount of depreciation expence.
5.2.1		Total Revenue (Operating revenue)	2015	4/1	2016/3/31			9,316	2. The amount of incentive program fees
5.2.2		Total Expenditure (Operating expenditure)						9,158	(4,158 million yen). Trading service fees
5.2.3		Profits						158	received from Market Maker include the
5.2.4		Total Assets						559,647	incentive program fees (4,158 million yen
5.2.5		Total Liabilities						538,379	to be passed through trading members.
5.2.6		Explain if collateral posted by clearing							Both Total revenue and Total expenditure
		participants is held on or off the CCP's							on the Financial Statements include the
		balance sheet							incentive program fees.
5.2.7	-	Additional items as necessary						-	(Note)(15.2.6)Cash collateral is held on
									the balance sheet. Non-Cash collateral is
5.3.1		Percentage of total income that comes from	2015,	4/1	2016/3/31			87.89%	
		fees related to provision of clearing services							
									(15.3.1) Trading service fees include
									clearing service fees.
F 2 2		Developed of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the body of the b						4.000/	
5.3.2		Percentage of total income that comes from						4.80%	
		the reinvestment (or rehypothecation) of							
		assets provided by clearing participants							

		d Investment Risks Disclosure		Frequ	iency		Clearing Service		(Unit : Millions of yen)
		Disclosure			,	Interest Rate	Exchange	Exchange	_
Ref.No.		Disclosure Description		Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
				Jean C Date	2.14 2465	Contracts	Contracts	Margin	
16.1.1	Total cash	Initial margin		2016/9/30	2016/9/30	8,698			
16.1.1	-	Default fund, received from participants		2010/9/30	2010/9/30	· · · · · · · · · · · · · · · · · · ·		52,452	
16.1.2	received How the	Percentage of this total participant cash held		2016/9/30	2016/9/30	2,031 100%	18,659 100%	805	(16.2.4) "Secured : as cash deposits at
10.2.1	total cash	as cash deposits		2010/9/30	2010/9/30	100%	100%	100%	commercial banks" refers to the cash
16.2.2		Percentage held: as cash deposits at central				0%	0%	0%	
10.2.2	received	banks of issue of the currency deposited				0 70	0 70	0 70	deposited at ordinary deposit account or
16.2.3	from	Percentage held: as cash deposits at other				0%	0%	0%	fixed deposit account in commercial bank,
10.2.0	participants	central banks				0 70	0 70	0 70	which does not incur any loss at the
16.2.4	is held /	Percentage held: as cash deposits at	Secured (including			100%	100%	100%	maturity.
10.2.	deposited /	commercial banks	through reverse			10070	10070	10070	
	invested	commercial banks	repo)						(Note) (16.2.9) All cash received from
16.2.5		Percentage held : as cash deposits at	Unsecured			0%	0%	0%	participants is deposited at ordinary deposit
		commercial banks							account in commercial banks.
16.2.6		Percentage held : as cash deposits in money				0%	0%	0%	
		market funds							(16.2.10 \sim 16.2.20) All cash received from
16.2.7		Percentage held : as cash deposits in other				0%	0%	0%	participants is deposited at commercial
		forms							banks, and it's not invested in securities.
16.2.8		Percentage split by currency of these cash	Local currency,			100%	100%	100%	banks, and it's not invested in securities.
		deposits	JPY						
16.2.9		Percentage held as cash deposits				100%	100%	100%	
		Weighted average maturity of these cash				(Note)	0.38years	0.39years	
		deposits and money market funds							
16.2.10		Percentage of this total participant cash	Domestic			-	-	-	
		invested in securities							
16.2.11		Percentage invested in : sovereign	Other			-	-	-	
		government bonds							
16.2.12		Percentage invested in : agency bonds				-	-	-	
16.2.13		Percentage invested in : state/municipal				-	-	-	
16.2.14		Percentage invested in : other instruments				-	-	-	
16.2.15		Percentage split by currency of these				-	-	-	
16.2.16		Weighted average maturity of these				-	-	-	
16 2 17	_	securities							
16.2.17	_	Estimate of the risk on the investment				-	-	-	
16.2.18		Investment policy sets a limit on the				-	-	-	
		proportion of the investment portfolio that							
		may be allocated to a single counterparty,							
		and the size of that limit							
16.2.19	-	Number of times over the previous quarter in				_	_	-	
10.2.17		which this limit has been exceeded							
16.2.20	1	Percentage of total participant cash held as				0%	0%	0%	
		securities				370	370	370	
16.3.1	Rehypothec	Total value of participant non-cash	Initial margin	2016/9/30	2016/9/30				(16.3) Participant assets are not
	ation of	rehypothecated		, ., .	/-/-	-	-	-	rehypothecated by TFX.
16.3.2	participant	Total value of participant non-cash	Default fund			-	-	-	,
	assets	rehypothecated							
16.3.3	assets	Maturities	Initial margin			-	-	-	
16.3.4	1	Maturities	Default fund			-	-	-	
			-			1	1	i	L.

Principle 17 Operational Risk

		Disclosure		Frequency			Clearing Service		
						Interest Rate	Exchange	Exchange	Comments
Ref.No.	No. Disclosure Description			Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
						Contracts	Contracts	Margin	
17.1.1	Operational	Operational availability target for the core		-	-	100%	100%	100%	
	availability	systems involved in clearing over specified							
	target for	period for the system							
17.2.1	the core	Actual availability of the core systems		2015/10/1	2016/9/30	100%	100%	100%	
17.3.1	systems	Total number of failures				0	0	0	
17.4.1	3,300.113	Recovery time objectives		-	-	2hours	2hours	2hours	

Principle 18 Access and Participation Requirements

Disclosure					Frequ	uency	Clearing Service			
							Interest Rate	Exchange	Exchange	Comments
Ref.No.	Disclosure Description				Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
							Contracts	Contracts	Margin	
18.1.1.1	Number of	General clearing member	ers		2016/9/30	2016/9/30	30	0	0	
18.1.1.2	clearing	Direct clearing member	S				0	22	13	
18.1.1.3	members	Others category					0	0	0	
18.1.2.1		Central bank participant	ts				0	0	0	
18.1.2.2		CCP participants					0	0	0	
18.1.2.3		Bank participants					13	4	0	
18.1.2.4		Other participants					17	18	13	
18.1.3.1		Domestic participants				29	20	13		
18.1.3.2		Foreign participants	T				1	2	0	
18.2.1	Open	Fewer than 25	Largest five	Peak	2016/7/1	2016/9/30	-	80%	85%	
	position	members	members	Average			-	77%	83%	
18.2.2	concentrati	25 or more members	Largest five	Peak	-		68%	-	-	
1000	on		members	Average	-		63%	-	-	
18.2.3			Largest ten	Peak	-		94% 91%	-	-	
10.2.1	T 141 - 1	F	members	Average	2016/7/1	2016/0/20	91%	83%	77%	
18.3.1	Initial	Fewer than 25	Largest five	Peak	2016/7/1	2016/9/30		82%	75%	
18.3.2	margin	members 25 or more members	members Largest five	Average Peak	-		60%	0270	7370	
18.3.2	concentrati	25 or more members			-		59%	_		
18.3.3	on		members Largest ten	Average Peak	-		82%	_		
10.5.5			members	Average	-		80%	_	_	
18.4.1	Segregated	Fewer than 25	Largest five	Average	2016/9/30	2016/9/30	- 3070	82%	77%	
10.7.1	default	members	members		2310, 3, 30	2310, 3, 30		32 /0	, , , , ,	
18.4.2	fund	25 or more members	Largest five		1		32%	-		
101112		25 5. More members	members				32 70			
18.4.3	concentrati		Largest ten		1		52%	_	-	
201113	on		_				32 70			
			members							

Principle 19 Tiered Participation Arrangements

Disclosure				Frequency		Clearing Service				
Ref.No.	Disclosure Description				Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
							Contracts	Contracts	Margin	
19.1.1	Measures	es Number of clients (accounts)			2016/7/1	2016/9/30	-	756,010	57,679	
19.1.2	of	Number of direct menbers that clear for					30	17	12	
	concentrati	centrati clients								
19.1.3.1	on of client	Percent of client	Attributable to the	Peak			98%	86%	92%	
19.1.3.2		transactions	top five clearing	Average			87%	79%	85%	
19.1.4.1	cicaring		Attributable to the	Peak			100%	-	-	
19.1.4.2			top ten clearing	Average			100%	-	-	

Principle 23 Disclosure of Rules, Key Procedures, and Market Data

(Unit	:	Millions	of	yen

Disclosure					Frequency		Clearing Service		
			Start Date	,	Interest Rate	Exchange	Exchange	Comments	
Rei.No.	Ref.No. Disclosure Description				End Date	Futures	Forex Margin	Equity Index	
						Contracts	Contracts	Margin	
23.1.1	Market	Average daily volumes	2016/7/1	2016/9/30	8,254lots	167,324lots	23,164lots		
23.1.2	data	Average notional value of trades cleared				825,502	169,982	36,839	
23.2.1		Gross notional outstanding/total settlement		2016/9/30	2016/9/30	18,817,090	1,198,781	277,928	
		value of novated but not-yet settled							
		securities transactions							
23.2.2		Asset class				Interest Rate	FX	Equity Index	
23.2.3		Product type				Futures/	Forex	CFD	
						Option			
23.2.4		Product code	Bloomberg			YEA	1	-	
			Reuters			0#JEY	0#TFXFX	TFX/CFD/INDEX	
23.3.1		Average daily volumes submitted by		2016/7/1	2016/9/30	8,254lots	167,324lots	23,164lots	
		Execution facility or matching/confirmation							
23.3.2		Notional contract values submitted by				825,502	169,982	36,839	
		Execution facility or matching/confirmation							