Date of Disclosure: 29 Aug.17 Tokyo Finacial Exchange

Financial Market Infrastructure: Quantitative Disclosure

Principle 4 Credit Risk (Unit : Millions of yen)

		Disclosu	ıre		Frequ	uency		ng Service	
Ref.No.		Disclosu	re Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
4.1.1	Total value	Prefunded Own Capital	Before		2017/6/30	2017/6/30	1,000	3,600	
	of default				_				
4.1.2	resources		Alongside				0	0	
4.1.3	(excluding		After		-		0	0	
	initial and		,					·	
4.1.4	retained	Prefunded Participant	Required				2,340	2,384	
	variation	contributions	-						
4.1.5	margin)		Posted	Post-Haircut			7,088	22,223	
4.1.6	-	Prefunded Other			-		0	0	
4.1.7	1	Committed	Round of participant		2017/6/30	2017/6/30	0	0	
		Own/parent funds	defaults			, , , ,			
4.1.8		Committed Participant	Initial round of		1		0	0	
		commitments	participant default						
4.1.9			Replenish the default				unlimited	unlimited	
4 1 10		Committeed Other	fund		4		0	0	
4.1.10 4.2.1	KCCP	Committed Other BCBS 282			2017/6/30	2017/6/30	0 83	0	
4.2.1	Value of	Cash	Cash deposited at a	Pre-Haircut	2017/6/30	2017/6/30	- 63	-	(4.3.3)"Secured cash deposited at
1.5.1	pre-funded	Casii	central bank of issue	The Haireac	2017/0/30	2017/0/30			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		Cash deposited at	Pre-Haircut			-	-	which does not incur any loss at the
	initial and		other central banks	Post-Haircut	_		-	-	maturity.
4.3.3	retained		Secured cash	Pre-Haircut	4		3,236		
4 2 4	variation		deposited at Unsecured cash	Post-Haircut	4		3,236	19,859	
4.3.4	margin)		deposited at	Pre-Haircut Post-Haircut	-		0	0	
4.3.5	-	Non-cash	Sovereign	Pre-Haircut	-		2,168	5,494	
4.3.5		NOII-Casii	Government Bonds -	Post-Haircut	-		2,118	5,494	
4.3.6	1		Sovereign	Pre-Haircut	1		0	0	1
			Government Bonds -	Post-Haircut			0	0	
4.3.7			Agency Bonds	Pre-Haircut			0	0	
				Post-Haircut			0	0	
4.3.8			State/municipal	Pre-Haircut	_		0	0	1
4.2.0			bonds Corporate bands	Post-Haircut	-		0	0	
4.3.9			Corporate bonds	Pre-Haircut Post-Haircut	-		0	0	
4.3.10			Equities	Pre-Haircut			3,907	802	
				Post-Haircut			2,734	561	
4.3.11	1		Commodities - Gold	Pre-Haircut			-	-	
				Post-Haircut	_		-	-	
4.3.12			Commodities - Other		_		-	-	
4 2 42	4		Company of the co	Post-Haircut	4		-	-	
4.3.13			Commodities -	Pre-Haircut	-		-	-	
4.3.14	1				-		-	-	
			Commodities - Other	Post-Haircut	1			-	
4.3.15	1		In total	Pre-Haircut	1		9,311	26,155	
				Post-Haircut			8,088	25,823	

4.4.1		Whether the CCP is subject to a minimum "Correquirement in reragtion to total pre-funded or		2016/7/1	2017/6/30	4		3	(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	CCB accumos it	-		1day		1.45.4	Member that would potentially cause the
4.4.2		will close out default when calculating credit e				Tuay		Tuay	largest credit risk to TFX and several
			•						Clearing Members with the lowest amount
4.4.3		would potentially need to be covered by the d The estimated largest aggregate stress loss	erault rund				(a)	(b)	of net assets.
			A(Peak day				22,424	3,736	Interest Rate Futures Contracts: 3
		caused by the default of any single	amount in				22,121	3,730	members / Daily Futures Contracts: 2
		participant and its affiliates (including	previous 12						members
			A(Average over				8,998	1,083	
		transactions cleared for indirect participants)	previous 12					_,	(4.4.3~4.4.6, 4.4.7~4.4.10)The estimate
		in extreme but plausible market conditions	months)						largest aggregate stress loss (here in after
			B(Peak day	1		3,331		5,775	"ELL") is calculated on the basis of the
			amount in						number of expected defaulting members
			previous 12						TFX defines in 4.4.1
			B(Average over	1		2,284		2,453	TIX defines in 4.4.1
			previous 12						(4.4.3.4.4.6) On Fohrung 27, 2017, EV
			months)						(4.4.3-4.4.6) On February 27, 2017, FX
4.4.4		The number of business days, if any, on	A(No. of days)				(a)	(b)	Daily Futures Clearing Membership and
		which the above amount (4.4.3) exceeded					0days	3days	Equity Index Daily Futures Clearing
		actual pre-funded default resources	B(No. of days)			6day			Membership were merged.
4.4.5		The amount in 4.4.3 which exceeded actual	Α				(a)	(b)	(a)FX Daily Futures Contracts and (b)
		pre-funded default resources					-		Equity Index Daily Futures Contracts before
							-		the merger of memberships are shown in
							-	99	Column A. (April 1, 2016 - February 24,
			В			320			2017)
						256			Interest Rate Futures Contracts of all
									periods and Daily Futures Contracts after
						49			the merger of memberships are shown in
						12			column B, (February 27, 2017 – March 31
4.4.6		The actual largest aggregate credit exposure					(a)	(b)	2017)
		to any single participant and its affiliates	A(Peak day	1			118		Before the merger of memberships, we
		to any single participant and its annates	amount in						have adopted the financial resource syste
			previous 12						with 60% of the ELL as the necessary
			A(Average over				115	10	•
			previous 12						
			months)						the number of days in which advance
			B(Peak day			0		0	contribution fell short of the requirement
			amount in						and the shortage needed to meet the
			previous 12						requirement.
			B(Average over			0		0	After the merger of memberships, 100%
			previous 12						the ELL is adopted as the amount of
	_		months)						advance contribution.
4.4.7		The estimated largest aggregate stress loss	Peak day amount			-		-	
		(in excess of initial margin) that would be	in previous 12						
		caused by the default of any two participants	months Average over						1
		and their affiliates (including transactions	previous 12			_		-	
		cleared for indirect participants) in extreme							
4.4.8	1	The number of business days, if any, on	months No. of days			-			1
		which the above amount (4.4.3) exceeded							
4.4.9	1	actual pre-funded default resources The amount in 4.4.3 which exceeded actual	The top five			-		-	
4.4.10	+	pre-funded default resources	amount						1
4.4.10		The actual largest aggregate credit exposure to any two participants and theirits affiliates	in previous 12			-			
			Average over			-		-	
			previous 12						

		Disclosu	ure	Frequency		Cleari	ng Service	
Ref.No.	No. Disclosure Description				End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
5.1.1	Collateral	Assets eligible, and the	Initial margin	-	-	https://www.tfx.co.jp/en	/rules/pdf/a1a09_en.pdf	
		respective haircuts						
5.2.1		applied	Pre-funded participant contributions to			https://www.tfx.co.jp/en	/rules/pdf/a7a02_en.pdf	
			the default resources					
5.3.1		Results of testing of	Confidedce interval targeted through the	2017/4/1	2017/6/30	100%	100%	
		haircuts	calculation of haircut					
5.3.2			Assumed holding/liquidation period for			4days	4days	
			the assets accepted					
5.3.3			Look-back period used for testing the			1year	1year	
			haircuts					
5.3.4			The number of days during the look-			0day	0day	
			back period on which the fall in value					
			during the assumed holding/liquidation					
			period exceeded the haircut on an asset					

Principle 6 Margin (Unit : Millions of yen)

rinciple 6	- · · · · · · · · · · · · · · · · · · ·	Disclosu	ire		Frequ	iency	Cleari	ng Service		(Unit : Millions of ye
Ref.No.		Disclosu	re Description		Start Date	End Date	Interest Rate Futures Contracts		Equity Index Daily Futures	Comments
6.1.1	Total initial	Total initial margin requ	iired	House Net	2017/6/30	2017/6/30	378	Contracts 20,323	Contracts 2,987	(6.1.1)"Total initial margin required" of
	margin			Client Gross			-	63,751		TFX_FX and TFX_CFD includes the amoun
	required			Client Net			2,013	-	-	of variation margin.
6.2.1	Total initial	Cash deposited at a	House	Total Pre Haircut			2,391	84,075	5,715	
,,,,,	margin		House	Post Haircut			-	_	-	(6.1.1~6.2.15)Initial margin deposit for
		the currency concerned	Client	Pre Haircut			-	-	-	TFX_FX and TFX_CFD is deposited only by JPY cash.
			Client Total	Post Haircut			-	-	-	Jr i Casii.
			Total	Pre Haircut Post Haircut			-		-	(6.2.3)"Secured cash deposited at
5.2.2	-	Cash deposited at	House	Pre Haircut			-		-	commercial bank" refers to the cash
		other central banks	House	Post Haircut			-	-		deposited at ordinary deposit account or
			Client Client	Pre Haircut Post Haircut			-	-	-	fixed deposit account in commercial bank,
			Total	Pre Haircut			-		-	and it does not incur any loss at the
			Total	Post Haircut			-	-	-	maturity.
5.2.3		Secured cash	House	Pre Haircut			2,865	96,423		
		deposited at commercial bank	House Client	Post Haircut Pre Haircut			2,865 3,790	96,423 289,473		
		Commercial Dank	Client	Post Haircut			3,790	289,473		
			Total	Pre Haircut			6,656	385,896		
5.2.4		Unsecured cash	Total	Post Haircut			6,656	385,896	52,470	
0.2.4		deposited at	House House	Pre Haircut Post Haircut			-	-	_	
		commercial banks	Client	Pre Haircut			-	-	-	
			Client	Post Haircut			-	-	-	
			Total Total	Pre Haircut Post Haircut			-	-	-	
5.2.5	Total initial	Sovereign government	House	Pre Haircut			11,613	-	-	
		bonds - domestic	House	Post Haircut			11,344	-	-	
	held - Non-		Client	Pre Haircut			2,397	-	-	
	cash		Client Total	Post Haircut Pre Haircut			2,341 14,010	-	-	
			Total	Post Haircut			13,685	-	-	
.2.6		Sovereign government	House	Pre Haircut			0	-	-	
		bonds - other	House	Post Haircut			0	-	-	
			Client Client	Pre Haircut Post Haircut			0	-	-	
			Total	Pre Haircut			0		-	
			Total	Post Haircut			0	-	-	
.2.7		Agency bonds	House	Pre Haircut			0	-	-	
			House Client	Post Haircut Pre Haircut			0	-	-	
			Client	Post Haircut			0		_	
			Total	Pre Haircut			0	-	-	
2.0		C:	Total	Post Haircut			0	-	-	
.2.8		State/municipal bonds	House House	Pre Haircut Post Haircut			0		-	
			Client	Pre Haircut			0	-	-	
			Client	Post Haircut			0	-	-	
			Total Total	Pre Haircut			0	-	-	
.2.9		Corporate bonds	House	Post Haircut Pre Haircut			0	-	_	
		00. po. ato po. ao	House	Post Haircut			0	-	-	
			Client	Pre Haircut			0	-	-	
			Client	Post Haircut			0	-	-	
			Total Total	Pre Haircut Post Haircut			0			
.2.10	_	Equities	House	Pre Haircut			20,041	-	-	
			House	Post Haircut			14,024	-	-	
			Client Client	Pre Haircut Post Haircut			449 314	-	-	
			Total	Pre Haircut			20,490		-	
			Total	Post Haircut			14,337	-	-	
.2.11		Commodities - Gold	House	Pre Haircut			-	-	-	
			House Client	Post Haircut Pre Haircut			-		-	
			Client	Post Haircut			-	-	-	
			Total	Pre Haircut			-		-	
2.42	_	Common district City	Total	Post Haircut			-	-	-	
.2.12		Commodities - Other	House House	Pre Haircut Post Haircut			-	-	-	1
			Client	Pre Haircut			_	_	-	
			Client	Post Haircut			-	-	-	
			Total	Pre Haircut			-	-	-	
.2.13	-	Mutual funds / UCIT s	Total House	Post Haircut Pre Haircut				<u>-</u>	-	
			House	Post Haircut				_	-	
			Client	Pre Haircut			-	-	-	
			Client	Post Haircut			-	-	-	
			Total Total	Pre Haircut Post Haircut			-	-	-	
.2.14	1	Other	House	Pre Haircut			-	-	-	
			House	Post Haircut			-	_	-	
			Client	Pre Haircut			-	-	-	
			Client Total	Post Haircut Pre Haircut			-	-	-	
			Total	Post Haircut			-	-	-	
.2.15	Total initial	Total	House	Pre Haircut			34,519	96,423	12,858	
	margin		House	Post Haircut			28,233	96,423	12,858	
	held		Client	Pre Haircut			6,636	289,473		
			Client Total	Post Haircut Pre Haircut			6,445 41,155	289,473 385,896		
	•	İ	. 0001	. To Train Cut	l	l	71,133	202,020	52,470	ĺ

6.3.1	Initial	Initial margin rates on individual contracts	Interest Rate			https://www.tfx.co.jp/en	n/historical/futu	res/spparam.h	
	margin	where the CCP sets such rates	Futures Contracts			tml			
	rates		FX Daily			Individual Customers:			
			Futures Contracts			https://www.click365.jp/ Non-individual Customers			
			5 7 7 1 5 7			https://www.click365.jp/			
			Equity Index Daily			https://www.clickkabu36	5.jp/en/start/s	tart05.html	
6.4.1	Initial	Type of IM model	Futures Contracts Interest Rate			SPAN® method			(6.4.1)For Transactions by Individual
6.4.1	Initial	Type of IM model	Futures Contracts			SPAN® method			· '
	margin		FX Daily			Individual Customers:			Customers of FX Daily Futures contracts,
	model		Futures Contracts			Fixed leverage ratio(x25)	method		TFX determines the Margin Reference
			r dedices corneraces			Non-individual Customers			Amount based on the maximum leverage
						Historical volatility metho	od		ratio of 25 times as prescribed in the
						Market Makers:			relevant laws and regulations.
						Historical volatility metho	od with the limit	of maximum	
			Equity Index Daily			Customers:			(Note)(6.4.5)For Transactions by Individual
			Futures Contracts			Historical volatility metho	od		Customers of FX Daily Futures contracts,
						Market Makers:			TFX determines the Margin Reference
C 4 2		Town of TM mandal above as effective data				Historical volatility metho	1	0017/0/07	Amount based on the maximum leverage
6.4.2		Type of IM model change effective date				1996/4/8		2017/2/27	ratio of 25 times as prescribed in the
6.4.3		IM model name	-			SPAN®	-	-	relevant laws and regulations. TFX has
6.4.4		IM model name change effective date				-	-	-	confirmed that the ratio fully covers
6.4.5		Single-tailed confidence level targeted				99%		99%	confidence level of 99% or more in price
6.4.6		Cingle tailed confidence level	-			/A1-1 \	(Note)	/A1-4 \	movement data used in stress test with
6.4.6		Single-tailed confidence level change	-			(Note)	(Note)	(Note)	respect to at least three major currency
6.4.7		Sample/data look-back period for calibrating				6months		24weeks	pairs (USD/JPY, EUR/JPY, AUD/JPY).
		the model					104weeks		
6.4.8	-	Look back period change effective date	-			(Note)	(Note) (Note)	(Note)	(Note)(6.4.6, 6.4.8, 6.4.10, 6.4.12, 6.4.15)
6.4.9	-	Adjustments or scalars or weighting, if any,	-			(Note)	(1000)	(1000)	Since TFX adopted the Financial Resources
05		applied to histrical data							Framework in July 2015, those parameters
6.4.10		Adjustments change effective date	•			(Note)	(Note)	(Note)	are reviewed once a year as part of the
6.4.11		Close-out/holding periods	-			1day	1day	1day	validation of overall risk management
6.4.12		Close-out/holding periods effective date	-			(Note)		(Note)	framework.
6.4.13		IM rates link	Interest Rate			https://www.tfx.co.jp/en			
			Futures Contracts			tml	,	, , , , ,	(Note)(6.4.7)Non-individual Customers and
			FX Daily			Individual Customers:			Market Makers
			Futures Contracts			https://www.click365.jp/	en/start/start0	6_02.html	
						Non-individual Customers	s and Market Ma	akers:	
						https://www.click365.jp/			
			Equity Index Daily			https://www.clickkabu36	55.jp/en/start/s	tart05.html	
6.4.14		Frequency of parameter reviews	Futures Contracts			monthly	weekly	weekly	
6.4.15		Frequency of parameter reviews Frequency of parameter reviews change	-						
0.4.15		effective date				(Note)	(Note)	(Note)	
6.5.1.1	Results of	Number of times over the past 12 months		2016/7/1	2017/6/30	0	48	8	(Note)(6.5.4)Peak that margin coverage
	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	(Note)(6.5.5)Average that margin coverage
6.5.1.3		measurements Time of daily back-testing result if measured				17:00:00	6:00:00	6,00,00	held against a clearing member fell below
6.5.1.3		-				17:00:00	6:00:00	6:00:00	the actual marked-to-market exposure of
6.5.2	-	once a day Number of observations				4,170	7,324	3,676	that member account - based on daily
6.5.3		Achieved coverage level				100.0%			back-testing results.
6.5.4		Where breaches of initial margin coverage	Peak			0	4,523	100	
		have occurred, report on size of uncovered							
		exposure; Peak size							
6.5.5	4	Where breaches of initial reasons and an arrangement	Average			0	394	22	
0.5.5		Where breaches of initial margin coverage	Average				394	22	
		have occurred, report on size of uncovered							
		exposure; Average Size							
6.6.1	Total	Average Total Variation Margin Paid to the	Average	2017/4/1	2017/6/30	70	1,238	233	
	Variation	CCP by participants each business							
6.7.1	Margin	Maximum total variation margin paid to the	Peak			275	4,324	1,188	
1		teen to boots device the						•	
		CCP on any given business day over the				40	705	7	
6.8.1		Maximum aggregate initial margin call on any given business day over the period				49	785	7	

Theipie 7	Liquidity Risk	Disclosu	ıre	Frequ	iency	Cleari	ng Service	(Unit : Millions of yen)
						Interest Rate Futures		Comments
Ref.No.		Disclosu	re Description	Start Date	End Date	Contracts	Daily Futures Contracts	
7.1.1	Liquidity	Liquidity Risk that are	Number of expected	2017/6/30	2017/6/30	4	3	(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	largest liquidity risk to TFX and several
		of qualifying liquid	central bank of issue					Clearing Members with the lowest amount
		resources for each	of the currency					of net assets.
		clearing service	concerned					Interest Rate Futures Contracts:
7.1.3	-		Cash deposited at			0	0	3members / Daily Futures Contracts :
7.1.5			other central banks			Ü	S	2members.
7.1.4	1		Secured cash			0	146,168	
			deposited at				,	
			commercial banks					(7.1.4)"Secured cash deposited at
								commercial bank" refers to the cash
7.1.5			Unsecured cash			0	0	deposited at ordinary deposit account or
			deposited at					fixed deposit account in commercial bank,
			commercial banks					which does not incur any loss at the
	_							maturity.
7.1.6			Secured committed			0	0	maturity.
			lines of credit					(7.1.7)The liquidity supply facilities are set
			including committed					
			foreign exchange					with several commercial banks designated
			swaps and					as the Settlement Banks and TFX can utilize
7.1.7	-		Unsecured	-		29,000	0	the funds within the same day upon taking
7.1.7			committed lines of			29,000		procedural steps provided in the applicable
7.1.8			Highly marketable			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	
7.1.10		State whether the CCP	other			None.		
		has routine access to						
		central bank liquidity						
		or facilities						
		or racincies						(7.1.10)
7.1.11		Details regarding the	Any applicable rule,			https://www.tfx.co.jp/en/re	ules/pdf/a1a08_en.pdf	TFX has an account at the Bank of Japan for
		schedule of payments	policy, procedure,					settlement purpose.
		or priority for allocating	and governance					
		payments	arrangement around					
			such decision					
			making					
7.2.1	Supplemen	Size and composition		-	-		6,091	
		of any supplementary						
		liquidity risk resources						
	risk							
	resources							

Risk same-day and, where relevant, intraday and multiday payment obligation ("ELPO") in total that would be caused by the default of any single participant and its affiliates in extreme but plausible market conditions Risk same-day and, where relevant, intraday payment multiday payment MultiDayPayment Total MultiDayPayment Total MultiDayPayment Total SameDayPayment MultiDayPayment MultiDayPayment MultiDayPayment MultiDayPayment MultiDayPayment MultiDayPayment MultiDayPayment Total MultiDayPayment MultiDayPayment MultiDayPayment Total MultiDayPayment MultiDayPayment MultiDayPayment Total MultiDayPayment Total MultiDayPayment MultiDayPayment Total MultiDayPayment Total MultiDayPayment Total MultiDayPayment Total MultiDayPayment MultiDayPayment Total O 0 O 0 O 0 O 0 O 0 O 0 O 0 O	
multiday payment obligation ("ELPO") in total that would be caused by the default of any single participant and its affiliates in extreme but plausible market conditions Total MultiDayPayment Total Fotal MultiDayPayment Total MultiDayPayment Total Fotal MultiDayPayment Total MultiDayPayment Total MultiDayPayment Total MultiDayPayment Total Fotal MultiDayPayment Total MultiDayPayment Total Fotal MultiDayPayment Total Fotal MultiDayPayment Total Fotal MultiDayPayment Total Fotal Fotal MultiDayPayment Total Fotal F	
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total that would be caused by the default of any single participant and its affiliates in extreme but plausible market conditions Total SameDayPayment IntraDayPayment MultiDayPayment MultiDayPayment O O O O O O O O O O O O O	
Caused by the default of any single participant and its affiliates in extreme but plausible market conditions SameDayPayment IntraDayPayment MultiDayPayment MultiDayPayment O O O O O O O O O O O O O	
7.3.2 IntraDayPayment of any single participant and its affiliates in extreme but plausible market conditions IntraDayPayment	
7.3.2 participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates in extreme but plausible market conditions participant and its affiliates and its a	
affiliates in extreme but plausible market conditions Number of business days, if any, on which the above amount exceeded its	
but plausible market conditions days, if any, on which the above amount exceeded its	
conditions which the above amount exceeded its	
amount exceeded its	
qualifying liquid	
quainying inquia	
resources	i i
7.3.3 Number of business 0 0	
days, if any, on	
which the above	
amount exceeded its	
qualifying liquid	
resources	
7.3.4 Actual largest intraday and multiday SameDayPayment 536 49,317	
payment obligation of a single participantTotal	
and its affiliates	
(Peak day amount) Total	
(Note) MultiDayPayment	
Total	
SameDayPayment 536 49,317	
IntraDayPayment MultiDayPayment	
7.3.5 Estimated largest SameDayPayment	
same-day and, where IntraDayPayment	
relevant, intraday and MultiDayPayment	
multiday payment	
7.3.6 obligation in each Number of business - (7.3.5~7.3.7)TFX does not n	nake a foreign
relevant currency that days, if any, on exchange settlement.	
would be caused by which the above	
the default of any amounts exceeded amounts exceeded	
single participant and its qualifying liquid	
its affiliates resources	
7.3.7 (Peak day amount in Report the number	
previous 3 months) of business days, if	
any, on which the	
above amounts	
exceeded its	
qualifying liquid	
resources	

Principle 13 Default rules and Procedures

		Disclosure		Frequ	ency	Cleari	ng Service	
Ref.No.		Disclosure Description	Sta	art Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
13.1.1	•	Quantitative information related to defaults; Amount of loss versus amount of initial	20	017/4/1	2017/6/30	-	-	
	information	Quantitative information related to defaults; Amount of other financial resources used to				-	-	
	r clated to	cover losses						
13.1.3.1		Quantitative information related to defaults;				-	-	
13.1.3.2		Proportion of client positions closed-out Quantitative information related to defaults;				-	-	
13.1.4		Proportion of client positions ported Quantitative information related to defaults;				-	-	
		Appropriate references to other published material related to the defaults						

Principle 14 Segregation and Portability

		Disclosure		Frequ	uency	Cleari	ng Service		
Ref.No.	Disclosure Description				End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments	
14.1.1	Total Client	Total Client Positions held in individually		2017/6/30	2017/6/30	0%	100%		
	Positions	segregated accounts							
14.1.2		Total Client Positions held in omnibus client-				100%	0%		
		only accounts, other than LSOC accounts							
14.1.3		Total Client Positions held in legally				0%	0%		
		segregated but operationally comingled							
		(LSOC) accounts							
14.1.4		Total Client Positions held in comingled				0%	0%		
		house and client accounts							

Principle15	General Business Risk	

(Unit	:	Millions	of	yen)
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		Disclosure	Freq	uency	Cleari	ng Service	
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
15.1.1	Financial items	Value of liquid net assets funded by equity	2017/6/30	2017/6/30		17,265	0
15.1.2		Six months of current operating expenses				1,491	
15.2.1		Total Revenue (Operating revenue)	2017/6/30	2017/6/30		8,647	
15.2.2		Total Expenditure (Operating expenditure)				8,073	
15.2.3		Profits				574	
15.2.4		Total Assets				479,784	
15.2.5		Total Liabilities				457,931	
15.2.6		Explain if collateral posted by clearing				(Note)	
		participants is held on or off the CCP's					
		balance sheet					
15.2.7		Additional items as necessary				-	
15.3.1		Percentage of total income that comes from	2017/6/30	2017/6/30		88.64%	
		fees related to provision of clearing services					
15.3.2	_	Percentage of total income that comes from				3.73%	
13.3.2		the reinvestment (or rehypothecation) of				3.7370	
		assets provided by clearing participants					
		assets provided by clearing participants					

Disclosure					uency	Cleari	ng Service	
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments	
16.1.1	Total cash	Initial margin		2017/6/30	2017/6/30	6,656	438,367	
16.1.2	received	Default fund, received from participants				2,236	16,259	
16.2.1	How the	Percentage of this total participant cash held		2017/6/30	2017/6/30	100%	99%	(16.2.4)"Secured: as cash deposits at
		as cash deposits						commercial banks" refers to the cash
16.2.2	received	Percentage held : as cash deposits at central				0%	0%	deposited at ordinary deposit account or
		banks of issue of the currency deposited						fixed deposit account in commercial bank,
16.2.3	participants	Percentage held: as cash deposits at other				0%	0%	which does not incur any loss at the
	1	central banks						·
16.2.4	is neid /	Percentage held: as cash deposits at	Secured (including			100%	99%	maturity.
		commercial banks	through reverse					
	invested		repo)					(Note) (16.2.9) All cash received from
16.2.5		Percentage held: as cash deposits at	Unsecured			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%	
		market funds						(16.2.18) Investment is made obeying the
16.2.7		Percentage held: as cash deposits in other				0%	0%	management and operation rules for
		forms						collateral.
16.2.8		Percentage split by currency of these cash	Local currency,			100%	99%	Collateral.
		deposits	JPY					
16.2.9		Percentage held as cash deposits				100%	99%	
		Weighted average maturity of these cash				(Note)	0.50 years	
		deposits and money market funds						
16.2.10		Percentage of this total participant cash	Domestic			-	1%	
		invested in securities						
16.2.11		Percentage invested in: sovereign	Other			-	0%	
		government bonds						
16.2.12		Percentage invested in : agency bonds				-	0%	
16.2.13		Percentage invested in : state/municipal				-	0%	
16.2.14		Percentage invested in : other instruments				-	0%	
16.2.15	-	Percentage split by currency of these				-	1%	
16.2.16		Weighted average maturity of these				-	19.89 years	
		securities						
16.2.17	-	Estimate of the risk on the investment				-	84.80	
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	-	Percentage of total participant cash held as				0%	1%	
10.2.20		securities				070	170	
16.3.1		Total value of participant non-cash	Initial margin	2017/6/30	2017/6/30			(16.3) Participant assets are not
	7.7	rehypothecated				-	-	rehypothecated by TFX.
16.3.2		Total value of participant non-cash	Default fund			-	-	,, ,
		rehypothecated						
16.3.3		Maturities	Initial margin			-	-	
16.3.4		Maturities	Default fund			-	-	

Principle 17 Operational Risk

		Disclosure		Frequency		Cleari	ng Service	
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments	
17.1.1	Operational	Operational availability target for the core		-	-	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		2016/7/1	2017/6/30	100%	100%	
17 3 1		Total number of failures				0	0	
17.4.1	Systems	Recovery time objectives		1	-	2hours	2hours	

Principle 18 Access and Participation Requirements

	Disclosure					uency	Cleari	ng Service	
Ref.No.		Disclosu	re Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
18.1.1.1	Number of	General clearing members			2017/6/30	2017/6/30 2017/6/30	30	0	
18.1.1.2	clearing	Direct clearing member	rs .				0	26	
18.1.1.3	members	Others category					0	0	
18.1.2.1		Central bank participan	ts				0	0	
18.1.2.2		CCP participants					0	0	
18.1.2.3		Bank participants					13	4	
18.1.2.4		Other participants					17	22	
18.1.3.1		Domestic participants					29	24	
18.1.3.2		Foreign participants					1	2	
18.2.1	Open	Fewer than 25	Largest five	Peak	2017/4/1	2017/6/30	-	-	
	position	members	members	Average			-		
18.2.2	concentrati	25 or more members	Largest five	Peak			61%	77%	
	on		members	Average			59%	74%	
18.2.3			Largest ten	Peak			91%	89%	
			members	Average			90%	88%	
18.3.1	Initial	Fewer than 25	Largest five	Peak	2017/4/1	2017/6/30	-		
	_	members	members	Average			-	-	
18.3.2	concentrati	25 or more members	Largest five	Peak			64%	81%	
	on		members	Average			63%	80%	
18.3.3			Largest ten	Peak			85%	92%	
			members	Average			84%	92%	
18.4.1	Segregated	Fewer than 25	Largest five		2017/6/30	2017/6/30	-	-	
	default	members	members						
18.4.2	fund	25 or more members	Largest five				31%	75%	
	concentrati		members						
18.4.3	on		Largest ten				54%	87%	
			members						

Principle 19 Tiered Participation Arrangements

Disclosure						uency	Cleari	ng Service	
Ref.No.		Disclosu	ıre Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
19.1.1	Measures	Number of clients (acco		2017/4/1	2017/6/30	-	901,273		
19.1.2	of	Number of direct menbers that clear for					30	26	
	concentrati	clients							
19.1.3.1	on of client	Percent of client Attributable to the		Peak			100%	69%	
10 1 2 2		transactions top five clearing		Average			92%	62%	
19.1.4.1	cicaring		Attributable to the	Peak			100%	92%	
19.1.4.2			top ten clearing	Average			100%	90%	

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

(Unit	:	Millions	of yen)
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Fillicipie 23	Disclosure of Rules, Rey Procedures, and Market Data (Onit: Millions of year											
	Disclosure					Clearing Service						
						Interest Rate Futures	FX Daily	Equity Index	Comments			
Ref.No.		Disclosure Description	Start Date	End Date		Futures	Daily Futures	Comments				
					Contracts	Contracts	Contracts					
23.1.1	Market	Average daily volumes			2017/6/30	5,615lots	105,732lots	28,158lots				
23.1.2	data	Average notional value of trades cleared				561,291	105,856	54,981				
23.2.1		Gross notional outstanding/total settlement		2017/6/30	2017/6/30	16,444,796	1,436,295	504,044				
		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	-	-				
			Reuters			0#JEY	0#TFXFX	FX/CFD/INDEX				
23.3.1		Average daily volumes submitted by		2017/4/1	2017/6/30	5,615lots	105,732lots	28,158lots				
		Execution facility or matching/confirmation										
23.3.2		Notional contract values submitted by				561,291	105,856	54,981				
		Execution facility or matching/confirmation										