# Financial Market Infrastructure: Quantitative Disclosure

Principle 4 Credit Risk (Unit : Millions of yen)

		Disclosu	ire		Frequ	iency		ng Service	
Ref.No.		Disclosu	re Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
4.1.1		Prefunded Own Capital	Before		2018/3/30	2018/3/30	1,000	2,000	
4.1.2	of default resources		Alongside				0	0	
4.1.3	excluding initial and		After				0	0	
4.1.4	retained	Prefunded Participant	Required		-		3,343	7,766	
4.1.5	variation margin)	contributions	Posted	Post-Haircut			8,073	23,855	
4.1.6	-	Prefunded Other			-		0	0	
4.1.7	1	Committed	Round of participant		2018/3/30	2018/3/30	0	0	
		Own/parent funds	defaults						
4.1.8			Initial round of participant default				0	0	
4.1.9			Replenish the default fund		1		unlimited	unlimited	
4.1.10	-	Committed Other	ITUTIU				0	0	
4.2.1	KCCP	BCBS 282			2018/3/30	2018/3/30	218	0	
4.3.1	Value of	Cash	Cash deposited at a	Pre-Haircut	2018/3/30	2018/3/30	-	-	(4.3.3)"Secured cash deposited at
	pre-funded default		central bank of issue of the currency	Post-Haircut			-	-	commercial banks" refers to the cash deposited at ordinary deposit account or
4.3.2	resources (excluding		concerned Cash deposited at	Pre-Haircut			-	-	fixed deposit account in commercial bank, which does not incur any loss at the
	initial and		other central banks	Post-Haircut			-	-	maturity.
4.3.3	retained		Secured cash	Pre-Haircut			3,870		
4.2.4	variation		deposited at	Post-Haircut	_		3,870	20,133	
4.3.4	margin)		Unsecured cash deposited at	Pre-Haircut Post-Haircut			0	0	
4.3.5		Non-cash	Sovereign	Pre-Haircut			2,212	5,313	
			Government Bonds -	Post-Haircut			2,165	5,208	
4.3.6			Sovereign Government Bonds -	Pre-Haircut Post-Haircut			-	-	
4.3.7			Agency Bonds	Pre-Haircut			-	-	
	_		C	Post-Haircut			-	-	
4.3.8			State/municipal	Pre-Haircut			-	-	
4.3.9			bonds Corporate bonds	Post-Haircut Pre-Haircut			-	-	
4 2 10			Equition	Post-Haircut	_		4 241	- 735	
4.3.10			Equities	Pre-Haircut Post-Haircut	_		4,341 3,038	514	
4.3.11	-		Commodities - Gold	Pre-Haircut			5,030	-	
113111			commodities cold	Post-Haircut	_		-	-	
4.3.12	1		Commodities - Other	Pre-Haircut	1		-	-	
			-	Post-Haircut			-	-	
4.3.13			Commodities -	Pre-Haircut			-	-	
4214	-			Post-Haircut	_		-	-	
4.3.14			Commodities - Other		-		-	-	
4.3.15	-		In total	Post-Haircut Pre-Haircut	-		10,423	26,181	
1.5.15			III COCCII	Post-Haircut	1		9,073	25,855	

4.4.1	Credit Risk	Whether the CCP is subject to a minimum "Co	over1" or "Cover2"	2017/4/1	2018/3/30	4	3	(4.4.1) The number of expected defaulting
	Disclosures	requirement in reragtion to total pre-funded of	default resources					members is defined as one Clearing
								Member that would potentially cause the
4.4.2		The number of business days within which the	e CCP assumes it			1day	1day	largest credit risk to TFX and several
		will close out default when calculating credit e	exposures that					Clearing Members with the lowest amount
		would potentially need to be covered by the c						of net assets.
4.4.3		The estimated largest aggregate stress loss	Peak day amount			3,598	9,753	Interest Rate Futures Contracts: 3
		(in excess of initial margin) that would be	in previous 12					members / Daily Futures Contracts: 2
		caused by the default of any single	months	-		2 271	1.266	members
		participant and its affiliates (including	Average over			2,271	4,266	members
		transactions cleared for indirect participants)	previous 12					(4.4.2.4.4.6.4.4.7.4.4.40)71
		in extreme but plausible market conditions	months	-				(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	No. of days			1	6	largest aggregate stress loss (here in after
		which the above amount (4.4.3) exceeded						"ELL") is calculated on the basis of the
4.4.5		actual pre-funded default resources		-		270	1.025	number of expected defaulting members
4.4.5		The amount in 4.4.3 which exceeded actual				270	1,035	TEX defines in 4.4.1
		pre-funded default resources				-	1,010 550	
							520	
						-	62	
						-	26	
4.4.6		The actual largest aggregate credit exposure	Peak day amount	-		0	1,803	
4.4.0			·			0	1,803	
		to any single participant and its affiliates	in previous 12					
			months Average over	-		0	755	
			previous 12			0	733	
			months					
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						
		and their affiliates (including transactions		-				
			Average over			-	-	
		cleared for indirect participants) in extreme	previous 12					
		but plausible market conditions	months					
4.4.8		The number of business days, if any, on	No. of days			-	-	
		which the above amount (4.4.3) exceeded						
		actual pre-funded default resources						
4.4.9		The amount in 4.4.3 which exceeded actual	The top five			-	-	
		pre-funded default resources	amount					
4.4.10		The actual largest aggregate credit exposure	Peak day amount			-	-	
		to any two participants and theirits affiliates	in previous 12					
			Average over			-	-	
			previous 12					

Principle 5 Collateral

		Disclosu	ire	Frequ	uency	Cleari	ng Service	
Ref.No.	Ref.No. Disclosure Description			Start Date	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/a-09_en.pdf	(5.1.1)(5.2.1)10 years is the sample period
5.2.1		respective haircuts applied	Pre-funded participant contributions to the default resources			https://www.tfx.co.jp/en	/lo = / df/l- 10 df	for calculating haircut ratio since the disclosure document of 1Q 2018.
5.3.1		Results of testing of haircuts	Confidedce interval targeted through the calculation of haircut	2018/1/1	2018/3/30	100%	100%	(5.3.3)10 years was initially published as
5.3.2			Assumed holding/liquidation period for the assets accepted			4days	,	the period of disclosure document of 1Q 2018 and amended to 1 year in August
5.3.3			Look-back period used for testing the haircuts			1year	1year	2018, as it was an error in writing.
5.3.4			The number of days during the look- back period on which the fall in value during the assumed holding/liquidation period exceeded the haircut on an asset			0day	0day	

Principle 6 Margin (Unit : Millions of yen)

	6 Margin  Disclosure			Frequ	iency	Cleari		(Unit : Millions of yen)		
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	2018/3/30	2018/3/30	610	Contracts 25,079	Contracts 1,701	(6.1.1)"Total initial margin required" of
	margin			Client Gross			-	71,165	<del></del>	TFX_FX and TFX_CFD includes the amoun
	required			Client Net	-		2,100	-	- 0.642	of variation margin.
6.2.1	Total initial	Cash deposited at a	House	Total Pre Haircut	-		2,710	96,244	9,642	
J.2.1	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	-		-	-	-	JFT Cash.
			Total	Pre Haircut Post Haircut	-		-		-	(6.2.3)"Secured cash deposited at
5.2.2	1	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.
6.2.3		Secured cash	House	Pre Haircut	-		2,839	103,944		
		deposited at commercial bank	House Client	Post Haircut Pre Haircut	-		2,839 4,506	103,944 303,823		
		commercial bank	Client	Post Haircut	-		4,506	303,823		
			Total	Pre Haircut			7,345	407,767		
	_	Unaccused and	Total	Post Haircut			7,345	407,767	51,716	
5.2.4		Unsecured cash 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	1		11,141	-	-	1
	margin	bonds - domestic	House	Post Haircut	]		10,905	-	-	
	held - Non-		Client	Pre Haircut			2,369	-	-	-
	cash		Client Total	Post Haircut Pre Haircut	-		2,318 13,509	-	-	1
			Total	Post Haircut	-		13,223	-	-	1
5.2.6		Sovereign government	House	Pre Haircut			-	-	-	
		bonds - other	House	Post Haircut			-	-	-	
			Client Client	Pre Haircut Post Haircut			-	-	-	
			Total	Pre Haircut	-		-		-	
			Total	Post Haircut			-	-	-	
.2.7		Agency bonds	House	Pre Haircut			-	-	-	
			House Client	Post Haircut Pre Haircut			-		-	
			Client	Post Haircut	-		-		-	
			Total	Pre Haircut			-	-	-	
		G:	Total	Post Haircut			-	-	-	
5.2.8		State/municipal bonds	House House	Pre Haircut Post Haircut	-		-		-	-
			Client	Pre Haircut	•		-	-	-	
			Client	Post Haircut			-	-	-	
			Total Total	Pre Haircut			-	-	-	
5.2.9	-	Corporate bonds	House	Post Haircut Pre Haircut			-		-	
		00. por aco 50a5	House	Post Haircut			-	-	-	
			Client	Pre Haircut			-	-	-	
			Client Total	Post Haircut	-		-	-	-	
			Total	Pre Haircut Post Haircut	-		-		-	
5.2.10		Equities	House	Pre Haircut			22,991	_	-	
			House	Post Haircut			16,087	-	-	
			Client Client	Pre Haircut Post Haircut	-		526 368	<u>-</u>	-	1
			Total	Pre Haircut	-		23,518		-	1
	1		Total	Post Haircut	]		16,455	-	-	
5.2.11		Commodities - Gold	House	Pre Haircut	-		-	-	-	
			House Client	Post Haircut Pre Haircut	-				-	1
			Client	Post Haircut	1				-	1
			Total	Pre Haircut			-	-	-	
2 12	-	Commodities - Other	Total	Post Haircut	-		-		-	-
.2.12		Commodities - Other	House House	Pre Haircut Post Haircut	-		-	-	-	†
			Client	Pre Haircut	]				-	]
			Client	Post Haircut			-	-	-	
			Total Total	Pre Haircut	-		-		-	-
.2.13	1	Mutual funds / UCIT s	House	Post Haircut Pre Haircut	-		-		-	1
			House	Post Haircut	]				-	]
			Client	Pre Haircut			-	-	-	
			Client	Post Haircut	-		-	-	-	
			Total Total	Pre Haircut Post Haircut	-		-	-	-	†
.2.14	1	Other	House	Pre Haircut	1				-	1
			House	Post Haircut	]		-	-	-	
			Client	Pre Haircut	-		-		-	
			Client Total	Post Haircut Pre Haircut	-		-		-	1
			Total	Post Haircut	-		-	<del>-</del>	-	1
.2.15	Total initial	Total	House	Pre Haircut	]		36,971	103,944		
	margin		House	Post Haircut			29,831	103,944	6,007	
	held		Client	Pre Haircut	-		7,401	303,823		
			Client Total	Post Haircut Pre Haircut	-		7,193 44,372	303,823 407,767		
	1		Total	Post Haircut	+		37,024	407,767		

6.3.1	Initial	Initial margin rates on individual contracts	Interest Rate			https://www.tfx.co.jp/en	/historical/futu	res/spparam.h	
	margin	where the CCP sets such rates	Futures Contracts			tml	,,,	ээ, эррэгэн	
	rates	3.2.2.3.2.3.3.3.3.3.3.3.3.3.3.3.3.3.3.3	FX Daily	1		Individual Customers:			1
	Tates		Futures Contracts			https://www.click365.jp/	en/start/start0	6 02.html	
			222.00 001101000			Non-individual Customers			1
						https://www.click365.jp/	en/start/start0	6.html	
			Equity Index Daily			https://www.clickkabu36			
			Futures Contracts						
6.4.1	Initial	Type of IM model	Interest Rate			SPAN® method			(6.4.1)For Transactions by Individual
	margin		Futures Contracts						Customers of FX Daily Futures contracts,
	model		FX Daily			Individual Customers:			TFX determines the Margin Reference
			Futures Contracts			Fixed leverage ratio(x25)	method		Amount based on the maximum leverage
						Non-individual Customers	s:		
						Historical volatility metho	od		ratio of 25 times as prescribed in the
						Market Makers:			relevant laws and regulations.
						Historical volatility metho	d with the limit	of maximum	
						leverage ratio(x25)			(Note)(6.4.5)For Transactions by Individual
			<b>Equity Index Daily</b>			Customers:			Customers of FX Daily Futures contracts,
			Futures Contracts			Historical volatility metho	d with the limit	of maximum	TFX determines the Margin Reference
						leverage ratio(x25)			Amount based on the maximum leverage
						Market Makers:			ratio of 25 times as prescribed in the
						Historical volatility metho	od		relevant laws and regulations. TFX has
6.4.2		Type of IM model change effective date				1996/4/8		Customers:	confirmed that the ratio fully covers
								2018/2/19	· · · · · · · · · · · · · · · · · · ·
								Market	confidence level of 99% or more in price
								Makers:	movement data used in stress test with
								Makers:	respect to at least three major currency
6.4.3		IM model name	1			SPAN®	-	-	pairs (USD/JPY, EUR/JPY, AUD/JPY).
6.4.4	1	IM model name change effective date	1			_	-	-	1
6.4.5		Single-tailed confidence level targeted	+	1		99%	Individual	200/2	(Note)(6.4.6, 6.4.8, 6.4.10, 6.4.12, 6.4.15)
5.4.5		sg.e tanea connachee level targetea				9970	Customers:		Since TFX adopted the Financial Resources
									Framework in July 2015, those parameters
							(Note)		
							Non-individual		are reviewed once a year as part of the
							Customers		validation of overall risk management
							and Market		framework.
							Makers:		
							99%		(Note)(6.4.7)Non-individual Customers and
6.4.6		Single-tailed confidence level change				(Note)	(Note)		Market Makers
6.4.7		Sample/data look-back period for calibrating				6months	Non-individual	24weeks	
0,		the model				omonens.	Customers		
		the model							
							and Market		
							Makers:		
							8weeks or		
							104weeks		
6.4.8	-	Look back period change effective date	-			(Note)	(Note)	(Note)	1
6.4.9	-	Adjustments or scalars or weighting, if any,	-			(Note)	(Note)	(Note)	-
0.4.5									
6.4.10	-	applied to histrical data  Adjustments change effective date	-			(Nota)	(Noto)	(Noto)	-
	_					(Note)	(Note)	` ,	4
6.4.11		Close-out/holding periods				1day	1day	,	
6.4.12		Close-out/holding periods effective date				(Note)	(Note)	, ,	
6.4.13		IM rates link	Interest Rate			https://www.tfx.co.jp/en	/historical/futur	res/spparam.h	
			<b>Futures Contracts</b>			tml			
			FX Daily			Individual Customers:			
			<b>Futures Contracts</b>			https://www.click365.jp/	en/start/start0	6_02.html	
						Non-individual Customers	and Market Ma	akers:	
						https://www.click365.jp/	en/start/start0	6.html	
			<b>Equity Index Daily</b>			https://www.clickkabu36			
			Futures Contracts						
6.4.14		Frequency of parameter reviews				monthly	weekly	weekly	
6.4.15		Frequency of parameter reviews change	1			(Note)	(Note)	(Note)	1
		effective date				, , , ,			
6.5.1.1	Results of	Number of times over the past 12 months		2017/4/1	2018/3/30	0		70	(Note)(6.5.4)Peak that margin coverage
0.5.1.1				201//4/1	2010/3/30	١	l U	/9	
	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	delle.	-
0.3.1.2						ually	ualiy	daily	(Note)(6.5.5)Average that margin coverage
6.5.1.3		measurements Time of daily back-testing result if measured	1	1		17:00:00	6:00:00	6:00:00	held against a clearing member fell below
0.5.1.5						17:00:00	0.00:00	3.00:00	the actual marked-to-market exposure of
6.5.2		once a day Number of observations		1		3,936	9,470	4 299	that member account - based on daily
6.5.3		Achieved coverage level		-		100.0%	100.0%		back-testing results.
6.5.4		Where breaches of initial margin coverage	Peak			100.0%	100.0-70	2,015	
0.5.4			Cur			١	l U	2,015	
		have occurred, report on size of uncovered							
		exposure; Peak size							
6.5.5	-	Where breaches of initial margin coverage	Average	-		0	0	166	1
0.5.5			Average			٥	l	100	
		have occurred, report on size of uncovered							
		exposure; Average Size							
6.6.1	Total	Avorago Total Variation Marsin Baid to the	Average	2010/1/1	2010/2/20		1.026	1 100	
6.6.1	Total	Average Total Variation Margin Paid to the	Average	2018/1/1	2018/3/30	57	1,836	1,189	
1	Variation	CCP by participants each business	Dools	-		1	F 222	10.071	-
671	Margin	Maximum total variation margin paid to the	Peak	ĺ		177	5,229	10,876	
6.7.1	riai giii	CCD				1			
	- Indigin	CCP on any given business day over the		-					
6.7.1		CCP on any given business day over the Maximum aggregate initial margin call on any given business day over the period				180	340	826	

Tiricipie /	Liquidity Risk	Disclosu	ire	Freat	iency	Cleari	ng Service	(Unit : Millions of yen)
D.CN.						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	2018/3/30	2018/3/30	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	C	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 :
,,,,,			other central banks				_	2members.
7.1.4	1		Secured cash			0	148,423	
			deposited at				,	
			commercial banks					(7.1.4)"Secured cash deposited at
								commercial bank" refers to the cash
7.1.5			Unsecured cash			0	C	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	C	That are year.
			lines of credit					(7.1.7)The liquidity supply facilities are set
			including committed					with several commercial banks designated
			foreign exchange					as the Settlement Banks and TFX can utilize
			swaps and					
7.1.7	-		Unsecured			29,000	C	the funds within the same day upon taking procedural steps provided in the applicable
, , , , ,			committed lines of			25/000	_	
7.1.8	1		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	C	
7.1.10		State whether the CCP				None.		
		has routine access to						
		central bank liquidity						
		or facilities						
								(7.1.10)
7.1.11		Details regarding the	Any applicable rule,			https://www.tfx.co.jp/en/ru	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		-	-		4,452	
-		of any supplementary					.,	
		liquidity risk resources						
	risk							
	resources							
	Cources	1	I		l	I		<u> </u>

7.3.1	Liquidity	Estimated largest	SameDayPayment	SameDayPayment	2017/4/1	2018/3/30	4,288	16,339	
	Risk	same-day and, where	IntraDayPayment	_Total					
		relevant, intraday and	MultiDayPayment	IntraDayPayment_			-	-	
		multiday payment		Total					
		obligation ("ELPO") in		MultiDayPayment_			-	-	
		total that would be		Total					
		caused by the default		SameDayPayment			4,288	16,339	
		of any single		IntraDayPayment			-	-	
7.3.2		participant and its	Number of business	MultiDayPayment			- 0	-	
7.3.2		affiliates in extreme	days, if any, on				U	0	
		but plausible market							
		conditions	which the above						
			amount exceeded its						
			qualifying liquid						
7.0.0			resources						
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		SameDayPayment			184	49,291	
		payment obligation of a	single participant	_Total					
		and its affiliates		IntraDayPayment_			-	-	
		(Peak day amount)		Total					
		(Note)		MultiDayPayment_			-	-	
				Total					
				SameDayPayment			184	49,291	
				IntraDayPayment			-	-	
7.0.5		Estimated Issues	C	MultiDayPayment				-	
7.3.5		Estimated largest	SameDayPayment				-	-	
			IntraDayPayment						
			MultiDayPayment						
7.3.6		multiday payment	Number of business						$(7.3.5\sim7.3.7)$ TFX does not make a foreign
		obligation in each	days, if any, on						exchange settlement.
		relevant currency that	which the above						exchange settlement.
		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						
			above amounts						
			exceeded its						
			qualifying liquid						
			resources						

## Principle 13 Default rules and Procedures

		Disclosure	Frequ	iency	Cleari	ng Service	
Ref.No.	No. Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
13.1.2	e information related to	Quantitative information related to defaults; Amount of loss versus amount of initial Quantitative information related to defaults; Amount of other financial resources used to cover losses	2018/1/1	2018/3/30	-	-	
13.1.3.1 13.1.3.2		Quantitative information related to defaults; Proportion of client positions closed-out Quantitative information related to defaults; Proportion of client positions ported			-	-	
13.1.4		Quantitative information related to defaults; Appropriate references to other published material related to the defaults			-	-	

#### Principle 14 Segregation and Portability

		Disclosure		Frequency		Cleari	ng Service	
Ref.No.	.No. Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments	
14.1.1	Total Client	Total Client Positions held in individually		2018/3/30	2018/3/30	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	ven)
١	Ollic		1 111110113	O.	y C 1 1/

		Disclosure	Frequ	uency	Cleari	ng Service	
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
15.1.1	Financial	Value of liquid net assets funded by equity	2017/4/1	2018/3/31		18,756	(15.1.1) Amended in August 2018.
	items						(15.1.2) Six months of current operating
15.1.2		Six months of current operating expenses				1,452	expenses after subtracting the following
							items.
15.2.1	-	Total Revenue (Operating revenue)	2017/4/1	2018/3/31		6,691	1. The amount of depreciation expence.
15.2.2		Total Expenditure (Operating expenditure)		.,.,		6,747	2. The amount of incentive program fees
15.2.3		Profits				-56	(2,898 million yen). Trading service fees
15.2.4		Total Assets				512,279	received from Market Maker include the
15.2.5		Total Liabilities				490,839	incentive program fees (2,898 million yen)
15.2.6		Explain if collateral posted by clearing				(Note)	to be passed through trading members.
		participants is held on or off the CCP's					Both Total revenue and Total expenditure
		balance sheet					on the Financial Statements include the
							incentive program fees.
15.2.7		Additional items as necessary				-	
							(Note) (15.2.6) Cash collateral is held on
15.3.1		Percentage of total income that comes from	2017/4/1	2018/3/31		87.72%	the balance sheet. Non-Cash collateral is
		fees related to provision of clearing services					held off the balance sheet.
							(15.3.1) Trading service fees include
45.2.2	-	Developed of the tell in common the state of				2.500/	clearing service fees.
15.3.2		Percentage of total income that comes from				2.50%	lated mig set thee reest
		the reinvestment (or rehypothecation) of					
		assets provided by clearing participants					
	1						

		Disclosure		Frequ	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		2018/3/30	2018/3/30	7,345	459,483	
16.1.2	received	Default fund, received from participants				2,870	18,133	
16.2.1	How the	Percentage of this total participant cash held		2018/3/30	2018/3/30	100%		(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%	100%	maturity.
	deposited /	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						
16.2.8		Percentage split by currency of these cash	Local currency,			100%	100%	collateral.
		deposits	JPY					
16.2.9		Percentage held as cash deposits				100%	100%	
		Weighted average maturity of these cash				(Note)	0.49 years	
		deposits and money market funds				( 333,	•	
16.2.10		Percentage of this total participant cash	Domestic			-	0%	
		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				-	0%	
16.2.16	-	Weighted average maturity of these				-	-	
		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						
		and the size of that little						
16.2.19		Number of times over the previous quarter in				-	-	
		which this limit has been exceeded						
16.2.20	-	Percentage of total participant cash held as				0%	0%	
		securities						
16.3.1	Rehypothec	Total value of participant non-cash	Initial margin	2018/3/30	2018/3/30		_	(16.3) Participant assets are not
	ation of	rehypothecated				-	_	rehypothecated by TFX.
16.3.2		Total value of participant non-cash	Default fund			-	-	··
	participant	rehypothecated						
16.3.3		Maturities	Initial margin			-	-	
16.3.4	-	Maturities	Default fund			-	-	

Principle 17 Operational Risk

Disclosure				equency	Cleari	ing Service	
Ref.No.	. Disclosure Description			e 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	2017/4/	2018/3/30	100%	100%	
17 3 1		Total number of failures			0	0	
17.4.1	Systems	Recovery time objectives	-	-	2hours	2hours	

### Principle 18 Access and Participation Requirements

Disclosure					Freq	uency	Cleari	ng Service	
Ref.No.						End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
	-	General clearing memb			2018/3/30	2018/3/30	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	2018/1/1	2018/3/30	-	-	
	position	members	members	Average			-	-	
18.2.2	concentrati	25 or more members	Largest five	Peak			70%	71%	
	on		members	Average			65%	69%	
18.2.3			Largest ten	Peak			92%	86%	
			members	Average			89%	85%	
18.3.1	Initial	Fewer than 25	Largest five	Peak	2018/1/1	2018/3/30	-		
		members	members	Average			-	-	
18.3.2	concentrati	25 or more members	Largest five	Peak			66%	79%	
	on		members	Average			65%	78%	
18.3.3			Largest ten	Peak			87%	91%	
			members	Average			86%	90%	
18.4.1	Segregated	Fewer than 25	Largest five		2018/3/30	2018/3/30	-	-	
	default	members	members						
18.4.2	fund	25 or more members	Largest five				42%	66%	
	concentrati		members						
18.4.3	on		Largest ten				64%	88%	
	1		members						

#### Principle 19 Tiered Participation Arrangements

Disclosure						Frequency		ng Service	
Ref.No.	Disclosure Description					End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments
19.1.1	Measures	Number of clients (accounts)			2018/1/1	2018/3/30	-	1,000,755	
19.1.2	of	Number of direct menbers that clear for					30	20	
	concentrati								
19.1.3.1	on of client	Percent of client	Attributable to the	Peak			100%	76%	
19.1.3.2		transactions	top five clearing	Average			95%	65%	
19.1.4.1	cicainig		Attributable to the	Peak			100%	93%	
19.1.4.2			top ten clearing	Average			100%	90%	

Principle 23	Disclosure of Rules, Ke	y Procedures,	and Market Data
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(Unit	:	Millions	of	yen)	

Filliciple 23	rincipie 23 Disclosure of Rules, Rey Procedures, and Market Data (Unit : Millions of yen)								
	Disclosure					Frequency Clearing			
						Testament Data Futumas	FX Daily	<b>Equity Index</b>	Comments
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures	Futures	<b>Daily Futures</b>	Comments	
						Contracts	Contracts	Contracts	
23.1.1	Market	Average daily volumes		2018/1/1	2018/3/30	7,521lots	130,572lots	23,658lots	
23.1.2	data	Average notional value of trades cleared				751,423	133,406	53,250	
23.2.1		Gross notional outstanding/total settlement		2018/3/30	2018/3/30	16,526,806	1,564,582	521,147	
		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		2018/1/1	2018/3/30	7,521lots	130,572lots	23,658lots	
		Execution facility or matching/confirmation							
23.3.2		Notional contract values submitted by				751,423	133,406	53,250	
		Execution facility or matching/confirmation							