Update date: 27 Aug.21 Tokyo Finacial Exchange

Financial Market Infrastructure: Quantitative Disclosure

(Unit: Millions of yen)

Section Sect		Principle 4 Credit Risk			Frequency Clearing Service					(Unit : Millions of yen)
March Control Service Proceedings Process Proces		riii	•		_		Interest Rate			Comments
1.1 Province of April 1997 20 20 20 20 20 20 20 2	Ref.No.		Disclosure Description		Start Date	End Date		Daily Futures Contracts	FX Clearing	
Application	4.1	Total value of default reso	urces (excluding initial and	retained variation margin)						
Total Commonweal and Processing	4.1.1				2021/6/30	2021/6/30	600	2,400	200	
1.14 Province Performs Province Prov							0		,	
1.12 Mark Book Mark Book Person Wilson Mark Book Mark										
Commission of the commission	-	•	•	In						4
1.17 Comment			Posted	Post-Haircut						
1.10 Contraction Contrac		Committed Own/parent	Round of participant defa	ults	2021/6/30	2021/6/30	0		0	
13.10	4.1.8	Committed Participant	Initial round of participant	t default			0		0	
2017 100			Replenish the default fund	<u> </u>			Unlimited	Unlimited	Unlimited	
\$2.1 Secretary of the control by Pears (COV) \$1.0 \$2.0 \$2.0 \$2.0 \$2.0 \$3.0							0	0	0	
1. Visited processed definal resource (see Long right) and defined control course (see Visit Course) 1.3.3 Processed and Reported of Course (see Visit Course) 1.3.3 Processed and			raparted by those CCPs wh	aich are, or cook to be a	2021/6/20	2021/6/20	2	1 0	0	T
13 See of pre-leveral shaft crossess certain are common or any many build for each desirang service. I fell and state of the common service of the com	4.2.1			iich are, or seek to be a	2021/6/30	2021/6/30	3	U	U	
1-3.1 Cap	4.3			ial and retained variation m	argin) held for	each clearing s	ervice, in total and split	: bv		
1.5.2 Control counted as action Section 2015			, ,				-	-	-	(4.3.3)"Secured cash deposited at commercial
Secretary and the contest Persistence			central bank of issue of	Post-Haircut			-	-	-	banks" refers to the cash deposited at ordinary
Second cash Appendix Second	4.3.2		Cash deposited at other	Pre-Haircut			-	-	-	deposit account or fixed deposit account in
			central banks	Post-Haircut			-	-	-	commercial bank, which does not incur any
A-1.5 Description Descri	4.3.3		Secured cash deposited	Pre-Haircut			3,733	23,409	312	loss at the maturity.
September Sept			at commercial banks	Post-Haircut			3,733	23,409	312	
1.07 0.00	4.3.4		Unsecured cash	Pre-Haircut			0	0	0	
Section Description Desc	L_		deposited at commercial	Post-Haircut			0	0	0	
Source S	4.3.5	Non-cash	_					· ·	0	
Bodds - Clother Filter Street							1,052	5,285	0	
Applied Section Sect	4.3.6		-				-	-	-	
Secondarical part Seco	4.2.=						-	-	-	
Sidest multi-riccus in control (Corporate looks) Section (Corporate looks) Secti	4.3.7		Agency Bonds				-	-	-	
1.5. Contracts bands Particular Controllers - Out Particular Particula	430		State/municipal hands				_	-	-	
Carposes bords Per-Harrad	7.5.0		State/municipal bonds					-	-	1
Peat-Historic Peat-Histori	4.3.9		Corporate bonds				_	_	-	
Equation Pre-Harmont A 3,80 697 0	1.5.5		Corporate borias				_	-	-	
4.3.12 Commediate - Gold Per Famout	4.3.10		Equities				4,383	697	0	
4.3.12 Commodities Office Policial Foliation (Policy Hardward) 4.3.14 Commodities Office Policial Foliation (Policy Hardward) 4.3.15 Commodities Office Policial Foliation (Policy Hardward) 4.3.16 Commodities Office Policial Foliation (Policy Hardward) Fo				Post-Haircut			3,068	488	0	
4.3.13 Commodities - Okta Pack-trained	4.3.11		Commodities - Gold	Pre-Haircut			-	-	-	
A 1.13 Commodities - Missal Pre-Hirorat				Post-Haircut			-	-	-	
Funday UTTs Pest-Harrord Funday UTTs Pest-Harr	4.3.12		Commodities - Other	Pre-Haircut			-	-	-	
4.3.14 Commodities - Other Per-Interval 4.3.15 In total Pre-Interval 4.3.16 Commodities - Other Per-Interval 4.3.17 In total Pre-Interval 4.3.18 In total Pre-Interval 4.3.18 Commodities - Other Per-Interval 4.3.19 Commodities - Other Per-Interval 4.4.10 Whether the CDP is subject to a minimum "Cover1" or "Cover2" requirement in revenue to subject to a minimum "Cover1" or "Cover2" requirement in revenue to subject to a minimum "Cover1" or "Cover2" requirement in revenue to subject to a minimum "Cover1" or "Cover2" requirement in revenue to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover1" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" requirement in covernment to subject to a minimum "Cover2" or "Cover2" or "Cover2" requirement in covernment t							-	-	-	
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## A.4.7 The estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates ### Aday amount in peak day amount in previous 12 ### Peak day amount in previous 12 ### Average over previous 12		single participant and its a	iffiliates							
4.4.7 The estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12 months The top five amount The top five amount in previous 12 months Average over previous 12 months Average over previous 12 months Average over previous 12 months							0	532	0	
excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Previous 12 months Average over previous 12 months No. of days	4 4 7	The estimated in	wagaha shusas lasa (1							-
the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded default resources The top five amount in the actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12 Average over previous 12 The top five amount The top five amount in previous 12 months Average over previous 12			-	· ·			-	-	-	
affiliates (including transactions cleared for indirect participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12				PLEALORS IS HIGHTUS						
participants) in extreme but plausible market 4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12 Average over previous 12				Average over previous 12			-	-	-]
4.4.8 The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12				months						
above amount (4.4.3) exceeded actual pre-funded 4.4.9 The amount in 4.4.3 which exceeded actual pre-funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12 Average over previous 12				No. of days			_	_	_	1
4.4.9 The amount in 4.4.3 which exceeded actual prefunded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Average over previous 12 The top five amount Peak day amount in previous 12 months Average over previous 12 Average over previous 12				ito. or days			_	_	-	
funded default resources 4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Average over previous 12 funded default resources Peak day amount in previous 12 months Average over previous 12				The top five amount			-	-	_	1
4.4.10 The actual largest aggregate credit exposure to any two participants and theirits affiliates Peak day amount in previous 12 months Average over previous 12 Average over previous 12			and a second pro	and an oane						
two participants and theirits affiliates			ate credit exposure to any	Peak day amount in			-	-	-	1
				· ·						
l months				Average over previous 12			-	-	-	
Initials				months						

	Principle 5 Collateral	Frequ	iency		Clearing Service		
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	Comments	
5.1	Assets eligible as initial margin, and the respective haircuts applied						
5.1.1	Assets eligible, and the respective haircuts applied	-	-	https://www.tfx.co.jp/	en/rules/pdf/y-09.pdf		(5.1.1)(5.2.1)10 years is the sample period for
				https://www.tfx.co.jp/	rules/pdf/a-13.pdf		calculating haircut ratio since the disclosure
							document of 1Q 2018.
5.2	Assets Eligible for pre-funded participant contributions to the default resources,	and the respec	tive haircuts ap	pplied (if different from 5	5.1)		
5.2.1	Pre-funded participant contributions to the default resources	-	-	https://www.tfx.co.jp/	en/rules/pdf/k-03.pdf		
5.3	Results of testing of haircuts						
5.3.1	Confidedce interval targeted through the calculation of haircut	2021/4/1	2021/6/30	100.00%	100.00%	100.00%	
5.3.2	Assumed holding/liquidation period for the assets accepted			4days	4days	4days	
5.3.3	Look-back period used for testing the haircuts			1year	1year	1year	
5.3.4	The number of days during the look-back period on which the fall in value]		0day	0day		
	during the assumed holding/liquidation period exceeded the haircut on an						

	Drinciple & Margin		Frequency						(Unit : Millions of yen)	
	F	Principle 6 Margin		Frequ	uency	Interest Pate		Service		Compression
Ref.No.		Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Future FX	es Contracts Equity Index	FX Clearing	Comments
6.1	For each clearing service,	total initial margin required	d, split by house and client					- Jana -		
6.1.1	Total initial margin requir	ed	House Net	2021/6/30	2021/6/30	18	14,968			(6.1.1)"Total initial margin required" of TFX_FX
			Client Gross Client Net			71	46,930	7,441	-	and TFX_CFD and FX Clearing includes the amount of variation margin.
			Total			88	61,898	14,106	662	amount or variation margin.
6.2		total initial margin held, sp					, , , , ,	,		
6.2.1	Cash deposited at a	House	Pre Haircut	2021/6/30	2021/6/30	-	-	-	-	(6.1.1~6.2.15)Initial margin deposit for
	central bank issue of the currency concerned	House Client	Post Haircut Pre Haircut			-	-	-	-	TFX_FX and TFX_CFD is deposited only by JPY cash.
	currency concerned	Client	Post Haircut			-	-	-	-	cusii.
		Total	Pre Haircut			-	-	-	-	(6.2.3)"Secured cash deposited at commercial
		Total	Post Haircut			-	-	-		bank" refers to the cash deposited at ordinary
6.2.2	Cash deposited at other central banks	House House	Pre Haircut Post Haircut			-		-	-	deposit account or fixed deposit account in
	central banks	Client	Pre Haircut			-	-	-		commercial bank, and it does not incur any loss at the maturity.
		Client	Post Haircut			-	-	-	-	
		Total	Pre Haircut			-	-	-	-	
6.2.3	Secured cash deposited	Total House	Post Haircut Pre Haircut			5,112	105,339	29,561	11,410	
0.2.0	at commercial bank	House	Post Haircut			5,112	105,339	29,561	11,410	
		Client	Pre Haircut			1,580	294,498	52,741	-	
		Client Total	Post Haircut Pre Haircut			1,580 6,692	294,498 399,836	52,741 82,302	11 410	
		Total	Post Haircut			6,692	399,836		11,410 11,410	
6.2.4	Unsecured cash	House	Pre Haircut			-	-	-	-	
	deposited at commercial	House	Post Haircut			-	-	-	-	
	banks	Client Client	Pre Haircut Post Haircut			-	-	-	-	
		Total	Pre Haircut			-		-		
		Total	Post Haircut			-	-	-	-	
6.2.5	Sovereign government	House	Pre Haircut			7,056	-	-	-	
	bonds - domestic	House Client	Post Haircut Pre Haircut		-	6,880 1,307		-	-	
		Client	Post Haircut			1,275	-	-		
		Total	Pre Haircut			8,364	-	-	-	
		Total	Post Haircut			8,156	-	-	-	
6.2.6	Sovereign government bonds - other	House House	Pre Haircut Post Haircut			-	-	-	-	
	borius - otriei	Client	Pre Haircut			-	-	-	-	
		Client	Post Haircut			-	-	-	-	
		Total	Pre Haircut			-	-	-	-	
6.2.7	Agency bonds	Total House	Post Haircut Pre Haircut			-		-	-	
0.2.7	rigency somes	House	Post Haircut			-	-	-	-	
		Client	Pre Haircut			-	-	-	-	
		Client Total	Post Haircut Pre Haircut			-	-	-	-	
		Total	Post Haircut			-		-		
6.2.8	State/municipal bonds	House	Pre Haircut			-	-	-	-	
		House	Post Haircut			-	-	-	-	
		Client Client	Pre Haircut Post Haircut			-	-	-	-	
		Total	Pre Haircut			-	-	-		
		Total	Post Haircut]		-	-	-	-	
6.2.9	Corporate bonds	House	Pre Haircut			-	-	-	-	
		House Client	Post Haircut Pre Haircut	-		-	-	-	-	
		Client	Post Haircut			-	-	-	-	
		Total	Pre Haircut]		-	-	-	-	
6 2 10	Equition	Total	Post Haircut			24.40=	-	-	-	
6.2.10	Equities	House House	Pre Haircut Post Haircut	-		24,487 17,137	-	-	<u>-</u>	
		Client	Pre Haircut			512		-		
		Client	Post Haircut]		358	-	-	-	
		Total	Pre Haircut			24,999	-	-	-	
6.2.11	Commodities - Gold	Total House	Post Haircut Pre Haircut			17,495	-	-	-	
	33	House	Post Haircut			-	-	-	_	
		Client	Pre Haircut]		-	-	-	-	
		Client	Post Haircut			-	-	-	-	
		Total Total	Pre Haircut Post Haircut	-		-	-	-	-	
6.2.12	Commodities - Other	House	Pre Haircut			-	-	-	_	
		House	Post Haircut]		-	-	-	-	
		Client	Pre Haircut			-	-	-	-	
		Client Total	Post Haircut Pre Haircut			-	-	-	-	
		Total	Post Haircut			-	_	-	-	

			Ta	ነ						i
6.2.13	Mutual funds / UCIT s	House	Pre Haircut			-	-	-	-	
		House	Post Haircut			-	-	-	-	
		Client	Pre Haircut Post Haircut	1		-	-	-	-	
		Client Total	Pre Haircut	-		-	-	-		
		Total	Post Haircut	-		_	-			
6.2.14	Other	House	Pre Haircut			-	-	-	0	
		House	Post Haircut			-	-	-	0	
		Client	Pre Haircut			-	-	-	-	
		Client	Post Haircut			-	-	-	-	
		Total	Pre Haircut			-	-	-	0	
		Total	Post Haircut			-	-	-	0	
6.2.15	Total	House	Pre Haircut			36,655	105,339	29,561	11,410	
		House	Post Haircut			29,130	105,339	29,561	11,410	
		Client	Pre Haircut			3,399	294,498	52,741	-	
		Client	Post Haircut			3,213	294,498	52,741	-	
		Total	Pre Haircut			40,054	399,836	82,302	11,410	
c 2	For each planting and in	Total	Post Haircut			32,343	399,836	82,302	11,410	
6.3 6.3.1	For each clearing service, Initial margin rates on	Interest Rate Futures Cor	•	I _	_	https://www.tfx.co.jp/e	on/historical/futu	ros/spparam ht	·ml	
0.3.1	individual contracts	Interest Rate Futures Cor	iti acts	_	_	inttps://www.tix.co.jp/e	enymistoricalyrutu	гез/зррагапт.пс	,1111	
		FX Daily Futures	Individual Customers			https://www.click365.j	p/en/start/start0	6 02.html		
	rates	Contracts	Individual Gascomers			neepsi,,	p, c.,, sta. t, sta. to	0_02		
	lates		Non-individual Customers			https://www.click365.j	p/en/start/start0	6.html		
			and Market Makers							
		Equity Index Daily Future	s Contracts	1		https://www.clickkabu3	365.jp/en/start/s	tart05.html		
		FX Clearing				https://www.tfx.co.jp/t	-clearfx/data.php	0		
	- C				<u> </u>					
6.4			ulation or risk aggregation)	tor each clearing	ng service and t		rameters for eac	n initial margin	model applied to that o	
6.4.1	Type of IM model	Interest Rate Futures Cor	itracts	_	_	SPAN® method				(6.4.1)For Transactions by Individual
		FX Daily Futures	Individual Customers			Fixed leverage ratio(x2)	5) method			Customers of FX Daily Futures contracts, TFX determines the Margin Reference Amount
		Contracts	Zildividudi Custorilers			cu leverage radio(XZ	o, memou			based on the maximum leverage ratio of 25
		Contracts	Non-individual Customers			Historical volatility meth	nod			times as prescribed in the relevant laws and
			Tron marriadar cascomers			Thotorical Volumey fried	100			regulations.
			Market Makers			Historical volatility meth	nod with the limi	t of maximum l	everage ratio(x25)	
						,			,	(*1)For Transactions by Individual Customers
		Equity Index Daily	Customers			Historical volatility meth	nod with the limi	t of maximum l	everage ratio	of FX Daily Futures contracts, TFX determines
		Futures Contracts								the Margin Reference Amount based on the
			Market Makers			Historical volatility meth	nod with the limi	t of maximum l	everage ratio(x10)	maximum leverage ratio of 25 times as
										prescribed in the relevant laws and regulations.
		FX Clearing				Emerging-Market Curre	ncies : Historical	volatility metho	od with the limit of	TFX has confirmed that the ratio fully covers
						maximum leverage rati	o(x25)			confidence level of 99% or more in price
						Other Currencies : Histo				movement data used in stress test with respect
6.4.2	Type of IM model change	Trading Member	Private/Customers			1996/4/8	2017/2/27	2018/2/19	2021/5/17	to at least three major currency pairs
	effective date		Market Makers			-		2021/2/8	-	(USD/JPY, EUR/JPY, AUD/JPY).
6.4.3	IM model name					SPAN®	-	-	-	
						2171110				
6.4.4	IM model name change ef					-	- (*1)	-	- 00.00%	(*2)Since TFX adopted the Financial Resources
	Single-tailed confidence	Individual Customers				99.00%	(*1)	- 99%	99.00%	Framework in July 2015, those parameters are
6.4.4		Individual Customers Non-individual Custom	ers			-	99%	-	99.00%	
6.4.4	Single-tailed confidence level targeted	Individual Customers Non-individual Custom Market Makers	ers			99.00%	99% 99%	- 99%		Framework in July 2015, those parameters are
6.4.4 6.4.5 6.4.6	Single-tailed confidence level targeted Single-tailed confidence le	Individual Customers Non-individual Custom Market Makers vel change effective date				99.00%	99% 99% (*2)	99% (*2)	(*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework.
6.4.4	Single-tailed confidence level targeted	Individual Customers Non-individual Custom Market Makers vel change effective date				99.00%	99% 99% (*2) 8weeks or	- 99%	(*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo				99.00% (*2) 6months	99% 99% (*2) 8weeks or 104weeks(*3)	99% (*2) 24weeks	(*2) 8weeks or 104weeks	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework.
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo	del			99.00%	99% 99% (*2) 8weeks or	99% (*2)	(*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied	del			- 99.00% (*2) 6months (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2)	99% (*2) 24weeks (*2)	(*2) 8weeks or 104weeks (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back per Look back period change adjustments or scalars or Adjustments change effect	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied	del			- 99.00% (*2) 6months (*2) - (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2)	99% (*2) 24weeks (*2) - (*2)	(*2) 8weeks or 104weeks (*2) - (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back per Look back period change & Adjustments or scalars or Adjustments change effec Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date	del			- 99.00% (*2) 6months (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day	99% (*2) 24weeks (*2) - (*2) 1day	(*2) 8weeks or 104weeks (*2) - (*2) 1day	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.6 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back per Look back period change adjustments or scalars or Adjustments change effect	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date	del to histrical data			- 99.00% (*2) 6months (*2) - (*2) 1day	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2)	99% (*2) 24weeks (*2) - (*2) 1day (*2)	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or Adjustments change effec Close-out/holding periods Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date	del to histrical data			- 99.00% (*2) 6months (*2) - (*2) 1day (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2)	99% (*2) 24weeks (*2) - (*2) 1day (*2)	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or Adjustments change effec Close-out/holding periods Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date	del to histrical data			- 99.00% (*2) 6months (*2) - (*2) 1day (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2)	- 99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or Adjustments change effec Close-out/holding periods Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date Interest Rate Futures Cor	to histrical data			(*2) 6months (*2) - (*2) 1day (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2)	- 99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or Adjustments change effec Close-out/holding periods Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date Interest Rate Futures Cor	to histrical data ntracts Individual Customers Non-individual Customers			(*2) 6months (*2) - (*2) 1day (*2)	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2) en/historical/futu	- 99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12	Single-tailed confidence level targeted Single-tailed confidence le Sample/data look-back pe Look back period change e Adjustments or scalars or Adjustments change effec Close-out/holding periods Close-out/holding periods	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date Interest Rate Futures Cor FX Daily Futures Contracts	to histrical data ntracts Individual Customers Non-individual Customers and Market Makers			- 99.00% (*2) 6months (*2) - (*2) 1day (*2) https://www.tfx.co.jp/6	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2) en/historical/futu p/en/start/start0	- 99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht	(*2) 8weeks or 104weeks (*2) - (*2) 1day (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market
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6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12 6.4.13 6.5 6.5.1.1 6.5.1.2 6.5.1.3 6.5.2 6.5.3 6.5.4 6.5.5 6.5.4 6.5.5	Single-tailed confidence level targeted Single-tailed confidence les Sample/data look-back per Look back period change of Adjustments or scalars or Adjustments change effect Close-out/holding periods Close-out/holding periods IM rates link Frequency of parameter refereduced frequency of parameter refereduced frequency of parameter refereduced frequency of daily back-testing of Number of times over the any account fell below the account - based on daily be frequency of daily back-testing Number of observations Achieved coverage level Where breaches of initial roccurred, report on size of Where breaches of initial roccurred, report on size of Average Total Variation Maximum total variation mover the period Maximum total variation in over the period Maximum aggregate initia	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date Interest Rate Futures Con FX Daily Futures Contracts Equity Index Daily Future FX Clearing eviews eviews change effective dat initial margin. At a minimulation margin call measurement result if measured once a margin coverage have funcovered exposure; margin coverage have funcovered exposure; margin paid to the CCP by paragin Paid to the CCP on margin paid to the CCP on margin paid to the CCP on margin paid to the CCP on	to histrical data Intracts Individual Customers Non-individual Customers and Market Makers Is Contracts Individual Customers and Market Makers Is Contracts Individual Customers and Market Makers Is Contracts Individual Customers Indiv	2020/7/1 2021/4/1 the period 2021/4/1	2021/6/30	(*2) 6months (*2) - (*2) - (*2) 1day (*2) https://www.tfx.co.jp/e https://www.click365.j https://www.click365.j https://www.tfx.co.jp/t monthly (*2) initial margin model ap 0 daily 17:00:00 3,378 100.00% 0	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2) 1day (*2) en/historical/futu p/en/start/start0 p/en/start/start0 a65.jp/en/start/s -clearfx/data.ph weekly (*2) plied to that clea 3 daily 6:00:00 5,980 99.95% 43 21 713	99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht 6_02.html 6.html ttart05.html 0 weekly (*2) ring service 25 daily 6:00:00 4,370 99.43% 420 74 601	(*2) 8weeks or 104weeks (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market Makers (Note)(6.5.4)Peak that margin coverage held against a clearing member fell below the actual marked-to-market exposure of that member account - based on daily back-testing results. (Note)(6.5.5)Average that margin coverage held against a clearing member fell below the actual marked-to-market exposure of that member account - based on daily back-testing results.
6.4.4 6.4.5 6.4.6 6.4.7 6.4.8 6.4.9 6.4.10 6.4.11 6.4.12 6.4.13 6.5 6.5.1.1 6.5.1.2 6.5.1.3 6.5.2 6.5.3 6.5.4 6.5.5 6.6.6 6.6.1 6.7 6.7 6.7	Single-tailed confidence level targeted Single-tailed confidence les Sample/data look-back per Look back period change of Adjustments or scalars or Adjustments change effect Close-out/holding periods Close-out/holding periods IM rates link Frequency of parameter refereducing frequency of parameter refereducing frequency of parameter refereducing frequency of daily back-testing of Number of times over the any account fell below the account - based on daily be Frequency of daily back-testing Number of observations Achieved coverage level Where breaches of initial roccurred, report on size of Where breaches of initial roccurred, report on size of Average Total Variation Maximum total variation in over the period	Individual Customers Non-individual Custom Market Makers vel change effective date riod for calibrating the mo effective date weighting, if any, applied tive date effective date Interest Rate Futures Con FX Daily Futures Contracts Equity Index Daily Future FX Clearing eviews eviews change effective dat initial margin. At a minimulation margin call measurement result if measured once a margin coverage have funcovered exposure; margin coverage have funcovered exposure; margin paid to the CCP by paragin Paid to the CCP on margin paid to the CCP on margin paid to the CCP on margin paid to the CCP on	to histrical data Intracts Individual Customers Non-individual Customers and Market Makers Is Contracts Individual Customers and Market Makers Is Contracts Individual Customers and Market Makers Is Contracts Individual Customers Indiv	2020/7/1 2021/4/1 the period 2021/4/1	2021/6/30	(*2) 6months (*2) - (*2) - (*2) 1day (*2) https://www.tfx.co.jp/e https://www.click365.j https://www.click365.j https://www.tfx.co.jp/t monthly (*2) initial margin model ap 0 daily 17:00:00 3,378 100.00% 0	99% 99% (*2) 8weeks or 104weeks(*3) (*2) - (*2) 1day (*2) 1day (*2) en/historical/futu p/en/start/start0 p/en/start/start0 goods-fill-goods-fil	99% (*2) 24weeks (*2) - (*2) 1day (*2) res/spparam.ht 6_02.html 6.html ttart05.html 0 weekly (*2) ring service 25 daily 6:00:00 4,370 99.43% 420 74	(*2) 8weeks or 104weeks (*2)	Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework. (*3)Non-individual Customers and Market Makers (Note)(6.5.4)Peak that margin coverage held against a clearing member fell below the actual marked-to-market exposure of that member account - based on daily back-testing results. (Note)(6.5.5)Average that margin coverage held against a clearing member fell below the actual marked-to-market exposure of that member account - based on daily back-testing results.

	Principle 7 Liquidity Risk			uency		Clearing Service		
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	Comments
7.1	Liquidity Risk							
7.1.1	State whether the clearing	service maintains sufficient liquid resources to	2021/6/30	2021/6/30	4	3	2	(7.1.1)The number of expected defaulting
	'Cover 1' or 'Cover 2'.							members is defined as one Clearing Member
7.1.2	Size and composition of	(a) Cash deposited at a central bank of issue of the			0	0	0	that would potentially cause the largest
	qualifying liquid	currency concerned						liquidity risk to TFX and several Clearing
7.1.3	resources for each	(b) Cash deposited at other central banks			0	0	0	Members with the lowest amount of net assets.
	clearing service							Interest Rate Futures Contracts: 3members /
7.1.4		(c) Secured cash deposited at commercial banks			0	242,253	0	Daily Futures Contracts: 2members / FX
		(including reverse repo)						Clearing: 1member.
7.1.5		(d) Unsecured cash deposited at commercial banks			0	0	0	
								(7.1.4)"Secured cash deposited at commercial
7.1.6		(e) secured committed lines of credit (ie those for			0	0	0	bank" refers to the cash deposited at ordinary
		which collateral/security will be provided by the CCP						deposit account or fixed deposit account in
		if drawn) including committed foreign exchange						commercial bank, which does not incur any
		swaps and committed repos						loss at the maturity.
7.1.7		(f) unsecured committed lines of credit (ie which the			14,500	0	14,500	,
		CCP may draw without providing collateral/security)						(7.1.7)The liquidity supply facilities are set with
7.1.8		(g) highly marketable collateral held in custody and			0	0	0	several commercial banks designated as the
		investments that are readily available and						Settlement Banks and TFX can utilize the funds
		convertible into cash with prearranged and highly						within the same day upon taking procedural
		reliable funding arrangements even in extreme but						steps provided in the applicable agreements.
		plausible market conditions						steps provided in the applicable agreements.
7.1.9		(h) other			0	0	0	(7.1.10)
7.1.10	State whether the CCP has	s routine access to central bank liquidity or facilities			None.			TFX has an account at the Bank of Japan for
7.1.11	Details regarding the sche	dule of payments or priority for allocating payments,			https://www.tfx.co.jp/e	en/rules/pdf/a1a08_en.pdf		settlement purpose.
	if such exists, and any app						settlement purpose.	
	arrangement around such							
7.2	Size and composition of ar							
7.2.1	Size and composition of ar	ny supplementary liquidity risk resources for each	-	-			4,452	
	clearing service above tho	se qualifying liquid resources in 7.1						

7.3	Liquidity Risk							
7.3.1	Estimated largest same-day and, where relevant,	SameDayPayment_Total	2020/7/1	2021/6/30	548	32,954	-	(7.3.1)Display only when aggregate stress loss
	intraday and multiday payment obligation ("ELPO")	SameDayPayment			548	32,954	-	(in excess of initial margin) has occurred.
	in total that would be caused by the default of any	IntraDayPayment			-	-	-	
	single participant and its affiliates in extreme but	MultiDayPayment			-	-	-	
7.3.2	Report the number of business days, if any, on which	th the above amount			0	0	0	
	exceeded its qualifying liquid resources (identified a	as in 7.1, and available at						
	the point the breach occurred), and by how much;N	lo. of days in quarter						
7.3.3	Number of business days, if any, on which the abov	e amount exceeded its			-	-	-	
	qualifying liquid resources (identified as in 7.1, and	available at the point the						
	breach occurred), and by how much; Amount of exc	cess on each day						
7.3.4	Actual largest intraday and multiday payment	SameDayPayment_Total			21	54,462	89	
	obligation of a single participant and its affiliates	SameDayPayment			21	54,462	89	
	(including transactions cleared for indirect	IntraDayPayment			-	-	-	
	participants) over the past twelve months; Peak day	/ MultiDayPayment			-	-	-	
7.3.5	Estimated largest same-day and, where relevant, in	traday and multiday			-	-		$(7.3.5\sim7.3.7)$ TFX does not make a foreign
	payment obligation in each relevant currency that w	ould be caused by the						exchange settlement.
	default of any single participant and its affiliates (inc	cluding transactions cleared						
	for indirect participants) in extreme but plausible ma	arket conditions						
7.3.6	Number of business days, if any, on which the abov	e amounts exceeded its			-	-	-	
	qualifying liquid resources in each relevant currency	(as identified in 7.1 and						
	available at the point the breach occurred), and by h	now much						
7.3.7	Report the number of business days, if any, on which	th the above amounts			-	-	-	
	exceeded its qualifying liquid resources in each relevant	ant currency (as identified						
	in 7.1 and available at the point the breach occurred	d), and by how much;						
	Amount of excess on each day							

	Principle 13	Default rules and Procedures	Frequ	uency	Clearing Service			
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	Comments
13.1	Quantitative information r	elated to defaults						
13.1.1	Quantitative information	Amount of loss versus amount of initial margin	2021/4/1	2021/6/30	-	-	-	
13.1.2	related to defaults	Amount of other financial resources used to cover			-	-	-	
13.1.3.1		Proportion of client positions closed-out			-	-	-	
13.1.3.2		Proportion of client positions ported			-	-	-	
13.1.4	Appropriate references to other published material				-	-	-	
		related to the defaults						

	Principle 14 Segregation and Portability	Frequency Clearing Service					
Ref.No.	Disclosure Description Start Date End Date Interest Rate Daily Futures Contracts		FX Clearing	Comments			
				Futures Contracts			
14.1	Total Client Positions held as a share of notional values cleared or of the settlem	ent value of se	curities transac	tions			
14.1.1	Total Client Positions held in individually segregated accounts	2021/6/30	2021/6/30	0.00%	100.00%	100.00%	
14.1.2	Total Client Positions held in omnibus client-only accounts, other than LSOC			100.00%	0.00%	0.00%	
	accounts						
14.1.3	Total Client Positions held in legally segregated but operationally comingled			0.00%	0.00%	0.00%	
	(LSOC) accounts						
14.1.4	Total Client Positions held in comingled house and client accounts			0.00%	0.00%	0.00%	

(Unit : Millions of yen)

i .	Principle15 General Business Risk	Frequ	uency		Clearing Service		
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts FX Clearing		Comments
15.1	General business risk						
15.1.1	Value of liquid net assets funded by equity	2020/4/1	2021/3/31			16,908	
15.1.2	Six months of current operating expenses					1,252(*4)	
15.2	General business risk; Financial Disclosures						
15.2.1	Total Revenue (Operating revenue)	2020/4/1	2021/3/31			3,761	(*5) Cash collateral is held on the balance
15.2.2	Total Expenditure (Operating expenditure)					3,364	sheet. Non-Cash collateral is held off the
15.2.3	Profits					397	balance sheet.
15.2.4	Total Assets					512,125	
15.2.5	Total Liabilities					492,217	
15.2.6	Explain if collateral posted by clearing participants is held on or off the CCP's]				(*5)	
15.2.7	Additional items as necessary					-	
15.3	General business risk; Income breakdown	•					
15.3.1	Percentage of total income that comes from fees related to provision of	2020/4/1	2021/3/31			83.34%	(15.3.1) Trading service fees include clearing
15.3.2	Percentage of total income that comes from the reinvestment (or					0.98%	service fees.
i '	rehypothecation) of assets provided by clearing participants						

^{*4)} Six months of current operating expenses after subtracting the following items.

(Unit : Millions of yen)

	Principle 16 Custody and Investment Risks	Frequ	iency		Clearing Service		
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	Comments
16.1	Total cash (but not securities) received from participants, regardless of the form	in which it is h	eld, deposited	or invested, split by whe	ether it was received as initial ma	argin or default fund co	ontribution
16.1.1	Initial margin	2021/6/30	2021/6/30	6,692	482,139	11,410	
16.1.2	Default fund, received from participants			3,133	21,009	112	
16.2	How total cash received from participants (16.1) is held/deposited/invested, inc						
16.2.1	Percentage of this total participant cash held as cash deposits	2021/6/30	2021/6/30	100.00%	100.00%	100.00%	(16.2.4)"Secured: as cash deposits at
16.2.2	Percentage held: as cash deposits at central banks of issue of the currency			0.00%	0.00%	0.00%	commercial banks" refers to the cash deposited
16.2.3	Percentage held: as cash deposits at other central banks			0.00%	0.00%	0.00%	at ordinary deposit account or fixed deposit
16.2.4	Percentage held: as cash deposits at commercial banks (Secured, including			100.00%	100.00%	100.00%	account in commercial bank, which does not
16.2.5	Percentage held: as cash deposits at commercial banks (Unsecured)			0.00%	0.00%	0.00%	incur any loss at the maturity.
16.2.6	Percentage held: as cash deposits in money market funds			0.00%	0.00%	0.00%	
16.2.7	Percentage held: as cash deposits in other forms			0.00%	0.00%	0.00%	(*6) All cash received from participants is
16.2.8	Percentage split by currency of these cash deposits Local currency, JPY			100.00%	100.00%	100.00%	deposited at ordinary deposit account in
16.2.9	Percentage held as cash deposits			100.00%	100.00%		commercial banks.
	Weighted average maturity of these cash deposits and money market funds			(*6)	0.69 years	(*6)	
16.2.10	Percentage of total participant cash invested in securities; Domestic sovereign			-	0.00%	0.00%	(16.2.18) Investment is made obeying the
16.2.11	Percentage of total participant cash invested in securities; Other sovereign			-	-	-	management and operation rules for collateral.
16.2.12	Percentage invested in : agency bonds			-	-	-	,
16.2.13	Percentage invested in : state/municipal bonds			-	-	-	
16.2.14	Percentage invested in : other instruments			-	-	-	
16.2.15	Percentage split by currency of these securities			-	0.00%	0.00%	
16.2.16	Weighted average maturity of these securities			-	-	-	
16.2.17	Estimate of the risk on the investment portfolio			-	-	-	

⁻The amount of depreciation expence.

16.2.18	Investment policy sets a limit on the proportion of the	e investment portfolio that			-	-	-	
	may be allocated to a single counterparty, and the size	ze of that limit						
16.2.19	Number of times over the previous quarter in which t	this limit has been			-	-	-	
16.2.20	Percentage of total participant cash held as securities				0.00%	0.00%	0.00%	
16.3	Rehypothecation of participant assets (ie non-cash)							
16.3.1	Total value of participant non-cash rehypothecated	Initial margin	2021/6/30	2021/6/30	-	-	-	(16.3) Participant assets are not
16.3.2	Total value of participant non-cash rehypothecated	Default fund			-	-	-	rehypothecated by TFX.
16.3.3	Maturities	Initial margin			-	-	-	
16.3.4	Maturities	Default fund			-	-	-	

	Principle 17 Operational Risk	Freq	uency		Clearing Service					
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	Comments			
17.1	Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period)									
17.1.1	Operational availability target for the core systems involved in clearing over	-	-	100.00%	100.00%	99.95%				
	specified period for the system									
17.2	Actual availability of the core system(s) over the previous twelve month period									
17.2.1	Actual availability of the core system(s) over the previous twelve month period	2020/7/1	2021/6/30	100.00%	100.00%	100.00%				
17.3	Total number of failures									
17.3.1	Total number of failures and duration affecting the core system(s) involved in	2020/7/1	2021/6/30	0	0	0				
	clearing over the previous twelve month period									
17.4	Recovery time objective(s)									
17.4.1	Recovery time objective(s) (e.g. within two hours)	-	-	2hours	2hours	2hours				

Principle 18 Access and Participation Requirements			Frequency			Clearing Service				
Ref.No.		Disclosure Description	n	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	Comments	
18.1	8.1 Number of clearing members, by clearing service									
18.1.1.1	1.1.1 Number of General clearing members		2021/6/30	2021/6/30	29	0	0			
18.1.1.2	Number of Direct clearing	members				1	27	4		
	Number of Others categor	<u>'</u>				0	0	0		
	Number of Central bank pa	<u>'</u>				0	0	0		
	Number of CCP participant					0	0	0		
	Number of Bank participar					12	4	2		
	1.2.4 Number of Other participants				18	23	2			
	Number of Domestic partic	<u>'</u>				29	25	2		
	Number of Foreign particip					1	2	2		
18.2	Open Position Concentration									
18.2.1	Fewer than 25 members	Largest 5 members	Peak	2021/4/1	2021/6/30	-	-	100.00%		
			Average			-	-	100.00%		
18.2.2	25 or more members	Largest 5 members	Peak			83.26%	73.14%	-		
			Average			79.54%	71.37%	-		
18.2.3		Largest 10 members	Peak			99.70%	88.69%	-		
			Average			98.05%	86.96%	-		
	18.3 Initial Margin Concentration									
18.3.1	Fewer than 25 members	Largest 5 members	Peak	2021/4/1	2021/6/30	-	-	100.00%		
			Average			-	-	100.00%		
18.3.2	25 or more members	Largest 5 members	Peak			75.75%	81.24%	-		
			Average			75.23%	80.83%	-		
18.3.3		Largest 10 members	Peak			93.03%	92.12%	-		
			Average			92.78%	91.89%	-		
18.4										
18.4.1		Largest 5 members	Quarter end	2021/6/30	2021/6/30	-	-	100.00%		
18.4.2	25 or more members	Largest 5 members	Quarter end			16.67%	72.61%	-		
18.4.3		Largest 10 members	Quarter end			33.33%	89.18%	-		

Principle 19 Tiered Participation Arrangements			Frequency			Clearing Service			
Ref.No.	Ref.No. Disclosure Description		Start Date	End Date	Interest Rate	Daily Futures Contracts	FX Clearing	Comments	
19.1	Tiered participation arrance	ements, measures of con	centration of client clearing			Futures Contracts			
	Number of clients (accounts)			2021/4/1	2021/6/30	-	1,496,664	-	
19.1.2	19.1.2 Number of direct menbers that clear for clients				30	20	-		
19.1.3.1	Percent of client	Attributable to the top	Peak			100.00%	87.43%	-	
19.1.3.2	transactions	five clearing menbers	Average			98.76%	77.83%	-	
19.1.4.1		Attributable to the top	Peak			100.00%	95.59%	-	
19.1.4.2		ten clearing menbers	Average			100.00%	92.39%	-	

(Unit : Millions of yen)

Principle 23 Disclosure of Rules, Key Procedures, and Market Data				iency	Clearing Service				
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate	Daily Future	es Contracts	FX Clearing	Comments	
Kei.ivo.	Disclosure Description			Futures Contracts	FX	Equity Index	1 X Clearing		
23.1	23.1 Disclosure of rules, key procedures, and market data; Average Daily Volumes								
23.1.1	Average daily volumes	2021/4/1	2021/6/30	428lots	91,072lots	132,685lots	308,230lots		
23.1.2	Average notional value of trades cleared			42,814	79,848	139,058	26,712		
23.2	3.2 Segregated Default Fund Concentration								
23.2.1	Gross notional outstanding/total settlement value of novated but not-yet settled securities transactions		2021/6/30	2021/6/30	1,349,427	960,737	268,290	109,916	
23.2.2	2 Asset class				Interest Rate	FX	Equity Index	Equity Index	
23.2.3	Product type				Futures/Option	Forex	CFD	CFD	
23.2.4	Product code	Bloomberg			YEA	JNUSCFD	TFXJNKY	-	
		Reuters			YEA	JNUSCFD	TFXJNKY	-	
23.3	Disclosure of rules, key procedures, and market data; Execution Facility								
23.3.1	Average daily volumes submitted by Execution facility or		2021/4/1	2021/6/30	428lots	91,072lots	132,685lots	308,230lots	
23.3.2	Notional contract values submitted by Execution facility or				42,814	79,848	139,058	26,712	