

Financial Market Infrastructure: Quantitative Disclosure

(Unit : Millions of yen)

Principle 4 Credit Risk				Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description			Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
4.1	Total value of default resources (excluding initial and retained variation margin)								
4.1.1	Prefunded Own Capital	Before		2023/9/30	2023/9/30	200	2,000	1,000	
4.1.2		Alongside				0	0	0	
4.1.3		After				0	0	0	
4.1.4	Prefunded Participant contributions	Required		1,400	4,792	395			
4.1.5		Posted	Post-Haircut	7,736	16,601	928			
4.1.6	Prefunded Other			0	0	0			
4.1.7	Committed Own/parent funds	Round of participant defaults		2023/9/30	2023/9/30	0	0	0	
4.1.8		Initial round of participant default				0	0	0	
4.1.9	Committed Participant commitments	Replenish the default fund		Unlimited	Unlimited	Unlimited			
4.1.10		Committed Other		0	0	0			
4.2	KCCP								
4.2.1	Kccp - Kccp need only be reported by those CCPs which are, or seek to be a "qualifying CCP" under relevant law			2023/9/30	2023/9/30	0	185	1	(4.2.1) The results based on BCBS227(CEM) are as follows. Interest Rate Futures Contracts : JPY 0 / Daily Futures Contracts : JPY 0 / FX Clearing : JPY 0
4.3	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by								
4.3.1	Cash	Cash deposited at a central bank of issue of	Pre-Haircut	2023/9/30	2023/9/30	-	-	-	(4.3.3)"Secured cash deposited at commercial banks" refers to the cash deposited at ordinary deposit account or fixed deposit account in commercial bank, which does not incur any loss at the maturity.
4.3.2			Post-Haircut			-	-	-	
4.3.3	Cash deposited at other central banks	Secured cash deposited at commercial banks	Pre-Haircut	2,833	13,077	1,928			
4.3.4			Post-Haircut	2,833	13,077	1,928			
4.3.5	Non-cash	Sovereign Government Bonds - Domestic	Pre-Haircut	1,050	5,298	0			
4.3.6			Post-Haircut	1,028	5,237	0			
4.3.7	Agency Bonds	Sovereign Government Bonds - Other	Pre-Haircut	-	-	-			
4.3.8			Post-Haircut	-	-	-			
4.3.9	State/municipal bonds	Corporate bonds	Pre-Haircut	-	-	-			
4.3.10			Post-Haircut	-	-	-			
4.3.11	Equities	Commodities - Gold	Pre-Haircut	5,823	409	0			
4.3.12			Post-Haircut	4,075	286	0			
4.3.13	Commodities - Other	Commodities - Mutual Funds/UCITs	Pre-Haircut	-	-	-			
4.3.14			Post-Haircut	-	-	-			
4.3.15	In total		Pre-Haircut	9,707	18,784	1,928			
			Post-Haircut	7,936	18,601	1,928			
4.4	Credit Risk Disclosures								
4.4.1	Whether the CCP is subject to a minimum "Cover1" or "Cover2" requirement in reraqtion to total pre-funded default resources			2022/10/1	2023/9/30	4	3	2社	(4.4.1) The number of expected defaulting members is defined as one Clearing Member that would potentially cause the largest credit risk to TFX and several Clearing Members with the lowest amount of net assets. Interest Rate Futures Contracts : 3 members / Daily Futures Contracts: 2 members / FX Clearing: 1 member (4.4.3~4.4.6, 4.4.7~4.4.10)The estimated largest aggregate stress loss (here in after "ELL") is calculated on the basis of the number of expected defaulting members TFX defines in 4.4.1
4.4.2	The number of business days within which the CCP assumes it will close out default when calculating credit exposures that would potentially need to be covered by the default fund					1day	1day	1日	
4.4.3	The estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market	Peak day amount in previous 12 months		28	6,024	1,394			
4.4.4		Average over previous 12 months		10	2,823	33			
4.4.5	The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources			No. of days	0	0	1		
4.4.6	The amount in 4.4.3 which exceeded actual pre-funded default resources					-	-	145	
4.4.7	The actual largest aggregate credit exposure to any single participant and its affiliates					0	0	0	
4.4.8	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					-	-	-	
4.4.9	The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources			No. of days	-	-	-	-	
4.4.10	The amount in 4.4.3 which exceeded actual pre-funded default resources			The top five amount	-	-	-	-	
4.4.11	The actual largest aggregate credit exposure to any two participants and theirits affiliates					-	-	-	
4.4.12						-	-	-	

Principle 5 Collateral		Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
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-10.pdf https://www.tfx.co.jp/en/rules/pdf/y-013.pdf			(5.1.1)(5.2.1)10 years is the sample period for 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 respective haircuts applied (if different from 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	Confidence interval targeted through the calculation of haircut	2023/7/1	2023/9/30	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 during the assumed holding/liquidation period exceeded the haircut on an			0day	0day	0day	

(Unit : Millions of yen)

Principle 6 Margin				Frequency		Clearing Service			Comments	
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts		FX Clearing		
						FX	Equity Index			
6.1	For each clearing service, total initial margin required, split by house and client									
6.1.1	Total initial margin required	House Net	2023/9/30	2023/9/30	0	31,288	4,612	1,403	(6.1.1)"Total initial margin required" of TFX_FX and TFX_CFD and FX Clearing includes the amount of variation margin.	
		Client Gross			-	53,547	14,805	-		
		Client Net			0	-	-	-		
		Total			0	84,835	19,417	1,403		
6.2	For each clearing service, total initial margin held, split by house and client									
6.2.1	Cash deposited at a central bank issue of the currency concerned	House	2023/9/30	2023/9/30	-	-	-	-	(6.1.1~6.2.15)Initial margin deposit for TFX_FX and TFX_CFD is deposited only by JPY cash.	
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.2	Cash deposited at other central banks	House	-	-	-	-	-	-	(6.2.3)"Secured cash deposited at commercial bank" refers to the cash deposited at ordinary deposit account or fixed deposit account in commercial bank, and it does not incur any loss at the maturity.	
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.3	Secured cash deposited at commercial bank	House	5,112	173,358	32,271	11,760	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.4	Unsecured cash deposited at commercial banks	House	-	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.5	Sovereign government bonds - domestic	House	6,821	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.6	Sovereign government bonds - other	House	6,709	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.7	Agency bonds	House	595	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.8	State/municipal bonds	House	577	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.9	Corporate bonds	House	7,416	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.10	Equities	House	7,286	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.11	Commodities - Gold	House	12,428	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut
6.2.12	Commodities - Other	House	8,696	-	-	-	-	-		
		House								Post Haircut
		Client								Pre Haircut
		Client								Post Haircut
		Total								Pre Haircut
		Total								Post Haircut

6.2.13	Mutual funds / UCIT s	House	Pre Haircut							
		House	Post Haircut							
		Client	Pre Haircut							
		Client	Post Haircut							
		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		24,361	173,358	32,271		11,760	
		House	Post Haircut		20,517	173,358	32,271		11,760	
		Client	Pre Haircut		2,346	246,993	73,997		-	
		Client	Post Haircut		2,324	246,993	73,997		-	
		Total	Pre Haircut		26,707	420,351	106,268		11,760	
		Total	Post Haircut		22,841	420,351	106,268		11,760	
6.3	For each clearing service, total initial margin held, split by house and client									
6.3.1	Initial margin rates on individual contracts where the CCP sets such rates	Interest Rate Futures Contracts		-	-	https://www.tfx.co.jp/en/historical/futures/spparam.html				
		FX Daily Futures Contracts	Individual Customers			https://www.click365.jp/en/start/start06_02.html				
			Non-individual Customers and Market Makers			https://www.click365.jp/en/start/start06.html				
		Equity Index Daily Futures Contracts				https://www.clickkabu365.jp/en/start/start05.html				
		FX Clearing				https://www.tfx.co.jp/t-clearfx/data.php				
6.4	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service									
6.4.1	Type of IM model	Interest Rate Futures Contracts		-	-	SPAN@ method				<p>(6.4.1)For Transactions by Individual Customers of FX Daily Futures contracts, TFX determines the Margin Reference Amount based on the maximum leverage ratio of 25 times as prescribed in the relevant laws and regulations.</p> <p>(*1)For Transactions by Individual Customers of FX Daily Futures contracts, TFX determines the Margin Reference Amount based on the maximum leverage ratio of 25 times as prescribed in the relevant laws and regulations.</p> <p>TFX has confirmed that the ratio fully covers confidence level of 99% or more in price movement data used in stress test with respect to at least three major currency pairs (USD/JPY, EUR/JPY, AUD/JPY).</p> <p>(*2)Since TFX adopted the Financial Resources Framework in July 2015, those parameters are reviewed once a year as part of the validation of overall risk management framework.</p> <p>(*3)Non-individual Customers and Market Makers</p>
		FX Daily Futures Contracts	Individual Customers			Fixed leverage ratio(x25) method				
			Non-individual Customers			Historical volatility method				
			Market Makers			Historical volatility method with the limit of maximum leverage ratio(x25)				
		Equity Index Daily Futures Contracts	Customers			Historical volatility method with the limit of maximum leverage ratio				
			Market Makers			Historical volatility method with the limit of maximum leverage ratio(x10)				
		FX Clearing				Emerging-Market Currencies : Historical volatility method with the limit of maximum leverage ratio(x25) Other Currencies : Historical volatility method				
6.4.2	Type of IM model change effective date	Trading Member	Private/Customers			1996/4/8	2017/2/27	2022/2/28	2021/5/17	
			Market Makers			-	-	2021/2/8	-	
6.4.3	IM model name					SPAN@	-	-	-	
6.4.4	IM model name change effective date					-	-	-	-	
6.4.5	Single-tailed confidence level targeted	Individual Customers				99.00%	(*1)	99.00%	99.00%	
		Non-individual Customers								
		Market Makers								
6.4.6	Single-tailed confidence level change effective date					(*2)	(*2)	(*2)	(*2)	
6.4.7	Sample/data look-back period for calibrating the model					6months	8weeks or 104weeks(*3)	8weeks or 104weeks	8weeks or 104weeks	
6.4.8	Look back period change effective date					(*2)	(*2)	(*2)	(*2)	
6.4.9	Adjustments or scalars or weighting, if any, applied to historical data					-	-	-	-	
6.4.10	Adjustments change effective date					(*2)	(*2)	(*2)	(*2)	
6.4.11	Close-out/holding periods					1day	1day	1day	1day	
6.4.12	Close-out/holding periods effective date					(*2)	(*2)	(*2)	(*2)	
6.4.13	IM rates link	Interest Rate Futures Contracts				https://www.tfx.co.jp/en/historical/futures/spparam.html				
		FX Daily Futures Contracts	Individual Customers			https://www.click365.jp/en/start/start06_02.html				
			Non-individual Customers and Market Makers			https://www.click365.jp/en/start/start06.html				
		Equity Index Daily Futures Contracts				https://www.clickkabu365.jp/en/start/start05.html				
		FX Clearing				https://www.tfx.co.jp/t-clearfx/data.php				
6.4.14	Frequency of parameter reviews					monthly	weekly	weekly	weekly	
6.4.15	Frequency of parameter reviews change effective date					(*2)	(*2)	(*2)	(*2)	
6.5	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service									
6.5.1.1	Number of times over the past 12 months that margin coverage held against any account fell below the actual marked-to-market exposure of that member account - based on daily back-testing results	2022/10/1	2023/9/30		0	4	2		5	
6.5.1.2	Frequency of daily back-testing result measurements				daily	daily	daily		daily	
6.5.1.3	Time of daily back-testing result if measured once a day				17:00:00	6:00:00	6:00:00		10:00:00	
6.5.2	Number of observations				1,130	5,956	4,673		1,550	
6.5.3	Achieved coverage level				100.00%	99.93%	99.96%		99.68%	
6.5.4	Where breaches of initial margin coverage have occurred, report on size of uncovered exposure; Peak size			Peak	0	8	5		11	
6.5.5	Where breaches of initial margin coverage have occurred, report on size of uncovered exposure; Average Size			Average	0	3	3		2	
6.6	Average Total Variation Margin Paid to the CCP by participants each business									
6.6.1	Average Total Variation Margin Paid to the CCP by participants each business	2023/7/1	2023/9/30		0	2,572	452		135	
6.7	Maximum total variation margin paid to the CCP on any given business day over the period									
6.7.1	Maximum total variation margin paid to the CCP on any given business day over the period	2023/7/1	2023/9/30		0	8,312	1,525		556	
6.8	Maximum aggregate initial margin call on any given business day over the period									
6.8.1	Maximum aggregate initial margin call on any given business day over the	2023/7/1	2023/9/30		0	739	1,014		0	

Principle 7 Liquidity Risk		Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
7.1	Liquidity Risk						
7.1.1	State whether the clearing service maintains sufficient liquid resources to 'Cover 1' or 'Cover 2'.	2023/9/30	2023/9/30	4	3	2	(7.1.1)The number of expected defaulting members is defined as one Clearing Member that would potentially cause the largest liquidity risk to TFX and several Clearing Members with the lowest amount of net assets. Interest Rate Futures Contracts : 3members / Daily Futures Contracts : 2members / FX Clearing: 1member. (7.1.4)"Secured cash deposited at commercial bank" refers to the cash deposited at ordinary deposit account or fixed deposit account in commercial bank, which does not incur any loss at the maturity. (7.1.7)The liquidity supply facilities are set with several commercial banks designated as the Settlement Banks and TFX can utilize the funds within the same day upon taking procedural steps provided in the applicable agreements. (7.1.10) TFX has an account at the Bank of Japan for settlement purpose.
7.1.2	Size and composition of qualifying liquid resources for each clearing service	(a) Cash deposited at a central bank of issue of the currency concerned		0	0	0	
7.1.3		(b) Cash deposited at other central banks		0	0	0	
7.1.4		(c) Secured cash deposited at commercial banks (including reverse repo)		0	147,262	0	
7.1.5		(d) Unsecured cash deposited at commercial banks		0	0	0	
7.1.6		(e) secured committed lines of credit (ie those for which collateral/security will be provided by the CCP if drawn) including committed foreign exchange swaps and committed repos		0	0	0	
7.1.7		(f) unsecured committed lines of credit (ie which the CCP may draw without providing collateral/security)		14,500	0	14,500	
7.1.8		(g) highly marketable 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 conditions		0	0	0	
7.1.9		(h) other		0	0	0	
7.1.10		State whether the CCP has routine access to central bank liquidity or facilities			None.		
7.1.11	Details regarding the schedule of payments or priority for allocating payments, if such exists, and any applicable rule, policy, procedure, and governance arrangement around such decision making.			https://www.tfx.co.jp/en/rules/pdf/a1a08_en.pdf			
7.2	Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources above.						
7.2.1	Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources in 7.1	-	-			4,607	

7.3 Liquidity Risk								
7.3.1	Estimated largest 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	SameDayPayment_Total	2022/10/1	2023/9/30	29	12,894	5,040	(7.3.1) Display only when aggregate stress loss (in excess of initial margin) has occurred.
		SameDayPayment			29	12,894	5,040	
		IntraDayPayment			-	-	-	
		MultiDayPayment			-	-	-	
7.3.2	Report the number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at the point the breach occurred), and by how much; No. of days in quarter				0	0	0	
7.3.3	Number of business days, if any, on which the above 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 excess on each day				-	-	-	
7.3.4	Actual largest intraday and multiday payment obligation of a single participant and its affiliates (including transactions cleared for indirect participants) over the past twelve months; Peak day	SameDayPayment_Total			3	5,080	1,205	(7.3.5~7.3.7) TFX does not make a foreign exchange settlement.
		SameDayPayment			3	5,080	1,205	
		IntraDayPayment			-	-	-	
		MultiDayPayment			-	-	-	
7.3.5	Estimated largest same-day and, where relevant, intraday and multiday payment obligation in each relevant currency that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions				-	-	-	
7.3.6	Number of business days, if any, on which the above 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 how much				-	-	-	
7.3.7	Report the number of business days, if any, on which the above 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 how much; Amount of excess on each day				-	-	-	

Principle 13 Default rules and Procedures			Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
13.1	Quantitative information related to defaults							
13.1.1	Quantitative information related to defaults	Amount of loss versus amount of initial margin	2023/7/1	2023/9/30	-	-	-	
13.1.2		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			Comments
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
14.1	Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions							
14.1.1	Total Client Positions held in individually segregated accounts		2023/9/30	2023/9/30	0.00%	100.00%	100.00%	
14.1.2	Total Client Positions held in omnibus client-only accounts, other than LSOC accounts				100.00%	0.00%	0.00%	
14.1.3	Total Client Positions held in legally segregated but operationally comingled (LSOC) accounts				0.00%	0.00%	0.00%	
14.1.4	Total Client Positions held in comingled house and client accounts				0.00%	0.00%	0.00%	

(Unit : Millions of yen)

Principle 15 General Business Risk			Frequency		Clearing Service			Comments	
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing		
15.1	General business risk								
15.1.1	Value of liquid net assets funded by equity		2022/4/1	2023/3/31			17,925		
15.1.2	Six months of current operating expenses								1,407(*4)
15.2	General business risk; Financial Disclosures								
15.2.1	Total Revenue (Operating revenue)		2022/4/1	2023/3/31			4,620	(*5) Cash collateral is held on the balance sheet. Non-Cash collateral is held off the balance sheet.	
15.2.2	Total Expenditure (Operating expenditure)								3,315
15.2.3	Profits								1,304
15.2.4	Total Assets								571,726
15.2.5	Total Liabilities								550,600
15.2.6	Explain if collateral posted by clearing participants is held on or off the CCP's								548,681
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		2022/4/1	2023/3/31			86.26%	(15.3.1) Trading service fees include clearing service fees.	
15.3.2	Percentage of total income that comes from the reinvestment (or rehypothecation) of assets provided by clearing participants								0.74%

(*4) Six months of current operating expenses after subtracting the following items.
-The amount of depreciation expense.

(Unit : Millions of yen)

Principle 16 Custody and Investment Risks			Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
16.1	Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution							
16.1.1	Initial margin		2023/9/30	2023/9/30	6,848	526,618	11,760	
16.1.2	Default fund, received from participants				2,633	11,077	928	
16.2	How total cash received from participants (16.1) is held/deposited/invested, including;							
16.2.1	Percentage of this total participant cash held as cash deposits		2023/9/30	2023/9/30	100.00%	100.00%	100.00%	(16.2.4)"Secured : as cash deposits at commercial banks" refers to the cash deposited at ordinary deposit account or fixed deposit account in commercial bank, which does not incur any loss at the maturity. (*6) All cash received from participants is deposited at ordinary deposit account in commercial banks. (16.2.18) Investment is made obeying the management and operation rules for collateral.
16.2.2	Percentage held : as cash deposits at central banks of issue of the currency				0.00%	0.00%	0.00%	
16.2.3	Percentage held : as cash deposits at other central banks				0.00%	0.00%	0.00%	
16.2.4	Percentage held : as cash deposits at commercial banks (Secured, including				100.00%	100.00%	100.00%	
16.2.5	Percentage held : as cash deposits at commercial banks (Unsecured)				0.00%	0.00%	0.00%	
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%	
16.2.8	Percentage split by currency of these cash deposits Local currency, JPY				100.00%	100.00%	100.00%	
16.2.9	Percentage held as cash deposits				100.00%	100.00%	100.00%	
	Weighted average maturity of these cash deposits and money market funds				(*6)	0.26 years	(*6)	
16.2.10	Percentage of total participant cash invested in securities; Domestic sovereign				-	0.00%	0.00%	
16.2.11	Percentage of total participant cash invested in securities; Other sovereign				-	-	-	
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				-	-	-	
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 which 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	2023/9/30	2023/9/30	-	-	-	(16.3) Participant assets are not rehypothecated by TFX.
16.3.2	Total value of participant non-cash rehypothecated	Default fund			-	-	-	
16.3.3	Maturities	Initial margin			-	-	-	
16.3.4	Maturities	Default fund			-	-	-	

Principle 17 Operational Risk				Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description			Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
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 specified period for the system			-	-	100.00%	100.00%	99.95%	
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			2022/10/1	2023/9/30	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 clearing over the previous twelve month period			2022/10/1	2023/9/30	0	0	0	
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			Comments
Ref.No.	Disclosure Description			Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
18.1	Number of clearing members, by clearing service								
18.1.1.1	Number of General clearing members			2023/9/30	2023/9/30	27	0	0	
18.1.1.2	Number of Direct clearing members					1	28	6	
18.1.1.3	Number of Others category					0	0	0	
18.1.2.1	Number of Central bank participants					0	0	0	
18.1.2.2	Number of CCP participants					0	0	0	
18.1.2.3	Number of Bank participants					12	4	2	
18.1.2.4	Number of Other participants					16	24	4	
18.1.3.1	Number of Domestic participants					27	26	4	
18.1.3.2	Number of Foreign participants					1	2	2	
18.2	Open Position Concentration								
18.2.1	Fewer than 25 members	Largest 5 members	Peak	2023/7/1	2023/9/30	-	-	99.99%	
			Average			-	-	99.96%	
18.2.2	25 or more members	Largest 5 members	Peak			100.00%	60.45%	-	
			Average			100.00%	59.67%	-	
18.2.3		Largest 10 members	Peak			100.00%	79.46%	-	
			Average			100.00%	78.80%	-	
18.3	Initial Margin Concentration								
18.3.1	Fewer than 25 members	Largest 5 members	Peak	2023/7/1	2023/9/30	-	-	99.88%	
			Average			-	-	99.87%	
18.3.2	25 or more members	Largest 5 members	Peak			70.03%	77.52%	-	
			Average			68.42%	77.06%	-	
18.3.3		Largest 10 members	Peak			89.60%	88.23%	-	
			Average			89.39%	87.96%	-	
18.4	Segregated Default Fund Concentration								
18.4.1	Fewer than 25 members	Largest 5 members	Quarter end	2023/9/30	2023/9/30	-	-	98.73%	
18.4.2	25 or more members	Largest 5 members	Quarter end			17.86%	71.08%	-	
18.4.3		Largest 10 members	Quarter end			35.71%	88.27%	-	

Principle 19 Tiered Participation Arrangements				Frequency		Clearing Service			Comments
Ref.No.	Disclosure Description			Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts	FX Clearing	
19.1	Tiered participation arrangements, measures of concentration of client clearing								
19.1.1	Number of clients (accounts)			2023/7/1	2023/9/30	-	1,972,454	-	
19.1.2	Number of direct members that clear for clients					28	22	-	
19.1.3.1	Percent of client transactions	Attributable to the top five clearing members	Peak			100.00%	82.62%	-	
19.1.3.2			Average			100.00%	76.56%	-	
19.1.4.1		Attributable to the top ten clearing members	Peak			100.00%	93.02%	-	
19.1.4.2			Average			100.00%	90.89%	-	

(Unit : Millions of yen)

Principle 23 Disclosure of Rules, Key Procedures, and Market Data				Frequency		Clearing Service			Comments	
Ref.No.	Disclosure Description			Start Date	End Date	Interest Rate Futures Contracts	Daily Futures Contracts			FX Clearing
							FX	Equity Index		
23.1	Disclosure of rules, key procedures, and market data; Average Daily Volumes									
23.1.1	Average daily volumes			2023/7/1	2023/9/30	745lots	104,700lots	179,356lots	750,151lots	
23.1.2	Average notional value of trades cleared					74,499	119,590	216,365	22,321	
23.2	Segregated Default Fund Concentration									
23.2.1	Gross notional outstanding/total settlement value of novated but not-yet settled securities transactions			2023/9/30	2023/9/30	186,816	1,224,536	446,496	28,760	
23.2.2	Asset class					Interest Rate	FX	Equity Index	FX	
23.2.3	Product type					Futures/Option	Forex	CFD	Forex	
23.2.4	Product code					Bloomberg	YPOA Comdty	JNUSCFD	TFXJNKY	-
						Reuters	0#J03:	0#TFXFX	TFX/CFD/INDEX	-
23.3	Disclosure of rules, key procedures, and market data; Execution Facility									
23.3.1	Average daily volumes submitted by Execution facility or matching/confirmation venue			2023/7/1	2023/9/30	745lots	104,700lots	179,356lots	750,151lots	
23.3.2	Notional contract values submitted by Execution facility or matching/confirmation venue					74,499	119,590	216,365	22,321	