Date of Disclosure: 30 Aug.16 Tokyo Finacial Exchange

Financial Market Infrastructure: Quantitative Disclosure

Principle 4 Credit Risk (Unit : Millions of yen)

	Disclosure		sure	e		iency		Clearing Service	1	(Office : Phillions of year)
Ref.No.			ure Description		Start Date	End Date	Interest Rate Futures Contracts	Exchange Forex Margin Contracts	Exchange Equity Index Margin	Comments
4.1.1	Total value	Own Capital	Before		2016/6/30	2016/6/30	1,000		232	
4.1.2	of default		Alongside				0		560	
4.1.2	resources (excluding		Alongside				U	1,419	560	
4.1.3	initial and		After				0	0	0	
4.1.4	retained variation	Participant	Required				2,310	22,233	1,615	
4.1.5	margin) - Prefunded	contributions	Posted	Post-Haircut			6,374	23,902	2,198	
4.1.6		Other			-		0	0	0	
4.1.7	Total value	Own/parent funds	Round of participant		2016/6/30	2016/6/30	0	0	0	
	of default resources		defaults							
4.1.8	(excluding	Participant	Initial round of		1		0	22,727	3,913	
	initial and retained	commitments	participant default							
4.1.9	variation		Replenish the default fund				unlimited	unlimited	unlimited	
4.1.10	margin) - Committed	Other	itana		-		0	0	0	
4.2.1	KCCP	BCBS 282			2016/6/30	2016/6/30	1	0	0	
4.3.1	Value of	Cash		Pre-Haircut	2016/6/30	2016/6/30	-	-	•	(4.3.3)"Secured cash deposited at
	pre-funded		central bank of issue	Doot Hoisest						commercial banks" refers to the cash
	default		of the currency	Post-Haircut			-	-		deposited at ordinary deposit account or
	resources		concerned							fixed deposit account in commercial bank,
4.3.2	excluding		Cash deposited at	Pre-Haircut	1		-	-	-	which does not incur any loss at the
	initial and retained		other central banks	Post-Haircut			-	-	-	maturity.
4.3.3	variation		Secured cash	Pre-Haircut			3,016	18,880	2,799	
	margin)		deposited at	Post-Haircut	-		3,016	18,880	2,799	
			commercial banks	Post-Hall Cut			3,016	10,000	2,799	
4.3.4			Unsecured cash deposited at	Pre-Haircut			0	0	0	
			commercial banks	Post-Haircut			0	0	0	
4.3.5		Non-cash	Sovereign	Pre-Haircut	1		2,231	7,859	151	
			Government Bonds -	Post-Haircut			2,196	7,774	150	
4.3.6			Sovereign	Pre-Haircut			0	0	0	
407				Post-Haircut	_		0	0	0	
4.3.7			Agency Bonds	Pre-Haircut Post-Haircut	-		0	0	0	
4.3.8			State/municipal	Pre-Haircut			0	0	0	
			bonds	Post-Haircut			0	0	0	
4.3.9			Corporate bonds	Pre-Haircut			0	0	0	
				Post-Haircut			0	0	0	
4.3.10			Equities	Pre-Haircut			3,090	80	58	
			0 111	Post-Haircut			2,162	56	41	
4.3.11			Commodities - Gold	Pre-Haircut Post-Haircut	-		-	-	-	
4.3.12	-		Commodities - Other		+		_		_	
113.12			Sommounies Office	Post-Haircut	1				-	
4.3.13			Commodities -	Pre-Haircut	1		-	-	-	
				Post-Haircut]		-	-	-	
4.3.14			Commodities - Other	Pre-Haircut			-	-	-	
				Post-Haircut	_		-	-	-	
4.3.15			In total	Pre-Haircut	1		8,337	26,819	3,009	
				Post-Haircut			7,374	26,710	2,990	

4.4.1		Whether the CCP is subject to a minimum "Correquirement in reraqtion to total pre-funded or		2015/7/3	2016/6/30	4	3	2	(4.4.1)The number of expected defaulting members is defined as one Clearing
4.4.2		The number of business days within which the will close out default when calculating credit e would potentially need to be covered by the cov	exposures that			1day	1day		Member that would potentionally cause the largest risk to TFX and several Clearing Members with the lowest amount of net assets.
4.4.3		The estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any single	Peak day amount in previous 12 months			3,300	,	·	Interest Rate Futures Contracts : 3members / Exchange Forex Margin Contracts : 2members / Exchange Equity
		participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions	Average over previous 12 months			2,120	20,781	3,085	Index Margin Contracts: 1member (4.4.3~4.4.6, 4.4.7~4.4.10)The estimated
4.4.4		The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources	No. of days			0day	17days	1day	largest aggregate stress loss (here in after "ELL") is calculated on the basis of the number of expected defaulting members TFX defines in 4.4.1
4.4.5		The amount in 4.4.3 which exceeded actual		-		-	5,502	275	
		pre-funded default resources				-	4,099	-	$(4.4.1\sim4.4.10)$ The ELL calculated in this
						-	3,191	-	section is based on the historical data for six
						_	3,181	-	months since July 2015 in which TFX has
							3,171	-	revised the Financial Resources Framework.
							3,037	-	
							2,582 2,574	-	(4.4.4 \sim 4.4.5)With regard to Exchange
							1,563	_	Forex Margin Contracts and Exchange
							1,502	_	Equity Index Margin Contracts, TFX has
							961	_	adopted the Financial Resources
						_	698	-	Framework, where at least 60% of the ELL
						-	693	-	should be prepared by the actual prefunded
						-	446	-	default resources for the first year. 4.4.4
						-	221	-	and 4.4.5 shows the number of business
						-	174	-	days, if any, on which the 60% of the ELL
						-	123	-	exceed the actual prefunded default
4.4.6		The actual largest aggregate credit exposure to any single participant and its affiliates	in previous 12			388	·	1,457	resources and the exceeded amounts. TFX will raise the ratio of the prefunded
			Average over previous 12			2	74	15	default resources up to 100% within five
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	Peak day amount in previous 12 months			-	-	-	lyears.
		and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions	Average over previous 12 months			-	-	-	
4.4.8		The number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources	No. of days			-	-	-	
4.4.9	\dashv	The amount in 4.4.3 which exceeded actual	The top five			-	-	-	
		pre-funded default resources	amount			-	-	-	1
						-	-	-	
						-	-	-	
4.4.10		The actual largest aggregate credit exposure	Peak day amount			-	-	-	
		to any two participants and theirits affiliates	in previous 12						
			months						
			Average over			-	-	-	
			previous 12						
			months	1	1				

Principle 5 Collateral

	Disclosu	ıre	Frequency		Clearing Service			
	Disclosu	re Description	Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
					Contracts	Contracts	Margin	
Collateral	Assets eligible, and the	Initial margin	-	-	http://www.tfx.c	co.jp/en/rules/do	cument/a1a09_	
	respective haircuts				en.pdf			
	applied	Pre-funded participant contributions to			http://www.tfx.c	co.jp/en/rules/do	cument/a7a02_	
		the default resources			en.pdf			
	Results of testing of	Confidedce interval targeted through the	2016/4/1	2016/6/30	100%	100%	100%	
	haircuts	calculation of haircut						
		Assumed holding/liquidation period for			4days	4days	4days	
		the assets accepted						
		Look-back period used for testing the			1year	1year	1year	
		haircuts						
		The number of days during the look-			0day	0day	0day	
		back period on which the fall in value						
		during the assumed holding/liquidation						
		period exceeded the haircut on an asset						
	Collateral	Collateral Assets eligible, and the respective haircuts applied Results of testing of haircuts	respective haircuts applied Pre-funded participant contributions to the default resources Results of testing of haircuts Confidedce interval targeted through the calculation of haircut Assumed holding/liquidation period for the assets accepted Look-back period used for testing the haircuts The number of days during the look-back period on which the fall in value during the assumed holding/liquidation	Collateral Assets eligible, and the respective haircuts applied Pre-funded participant contributions to the default resources Results of testing of haircuts Assumed holding/liquidation period for the assets accepted Look-back period used for testing the haircuts The number of days during the look-back period on which the fall in value during the assumed holding/liquidation	Collateral Assets eligible, and the respective haircuts applied Pre-funded participant contributions to the default resources Results of testing of haircuts Assumed holding/liquidation period for the assets accepted Look-back period on which the fall in value during the assumed holding/liquidation	Disclosure Description Start Date Assets eligible, and the respective haircuts applied Results of testing of haircuts Assumed holding/liquidation period for the assets accepted Look-back period on which the fall in value during the assumed holding/liquidation Disclosure Description Start Date End Date Futures Contracts Ahttp://www.tfx.ceen.pdf http://www.tfx.ceen.pdf http://www.tfx.ceen.pdf 2016/4/1 2016/6/30 100% 2016/6/30 100% Adays 1year	Collateral Assets eligible, and the respective haircuts applied Pre-funded participant contributions to the default resources Results of testing of haircuts Assumed holding/liquidation Confided to the assets accepted Look-back period on which the fall in value during the assumed holding/liquidation Collateral Collateral Start Date End Date Futures Exchange Forex Margin Contracts Contracts	Start Date End Date Futures Forex Margin Equity Index Margin Contracts Collateral Assets eligible, and the respective haircuts Applied Pre-funded participant contributions to the default resources Results of testing of haircuts Assumed holding/liquidation Assumed holding/liquid

Principle 6 Margin (Unit : Millions of yen)

		Disclosu	ure		Frequ	uency		Clearing Service	!	(Unit : Millions of yel
Ref.No.		Disclosu	re Description		Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
6.1.1	Total initial	Total initial margin requ	uired	House Net	2016/6/30	2016/6/30	Contracts 1,094	Contracts 14,064	Margin 2 009	(6.1.1)"Total initial margin required" of
0.1.1	margin	Total illitial margin requ	ulleu	Client Gross	2010/0/30	2010/0/30	1,094	52,273		TFX_FX and TFX_CFD includes the amount
	required			Client Net			2,913	-	-	of variation margin.
			•	Total			4,006	66,337	4,694	
5.2.1		Cash deposited at a	House	Pre Haircut			-	-	-	(6.1.1 \sim 6.2.15)Initial margin deposit for
	margin	central bank issue of	House Client	Post Haircut Pre Haircut			-	-		TFX_FX and TFX_CFD is deposited only by
	neid - Cash	the currency concerned	Client	Post Haircut	_		-	-	-	JPY cash.
			Total	Pre Haircut			-	-	-	
			Total	Post Haircut			-	-	-	(6.2.3)"Secured cash deposited at
5.2.2		Cash deposited at	House	Pre Haircut			-	-	-	commercial bank" refers to the cash
		other central banks	House Client	Post Haircut Pre Haircut			-	_		deposited at ordinary deposit account or
			Client	Post Haircut			-	-	_	fixed deposit account in commercial bank, and it does not incur any loss at the
			Total	Pre Haircut			-	-	-	maturity.
			Total	Post Haircut			-	-	-	1
5.2.3		Secured cash	House	Pre Haircut			3,013	201,130	19,642	
		deposited at	House Client	Post Haircut Pre Haircut			3,013 4,980	201,130 248,221	19,642 37,027	
		commercial bank	Client	Post Haircut			4,980	248,221	37,027	
			Total	Pre Haircut			7,993	449,351	56,669	
			Total	Post Haircut			7,993	449,351	56,669	
5.2.4		Unsecured cash	House	Pre Haircut			-	-		_
		deposited at	House Client	Post Haircut Pre Haircut			-	-		-
		commercial banks	Client	Post Haircut			-	_		
			Total	Pre Haircut	1		-	-	-	1
			Total	Post Haircut]			-]
5.2.5		Sovereign government		Pre Haircut			11,874	-	-	
	margin	bonds - domestic	House	Post Haircut	-		11,693	-	-	-
	held - Non-		Client Client	Pre Haircut Post Haircut	-		2,004 1,962		-	1
	cash		Total	Pre Haircut			13,878	-	-	
			Total	Post Haircut			13,655	-	-	
5.2.6		Sovereign government		Pre Haircut			0	-	-	
		bonds - other	House	Post Haircut			0	-		
			Client Client	Pre Haircut Post Haircut			0	-		-
			Total	Pre Haircut			0			
			Total	Post Haircut			0		-	
5.2.7		Agency bonds	House	Pre Haircut			0	-	-	
			House	Post Haircut			0	-	-	
			Client	Pre Haircut			0	-	-	
			Client Total	Post Haircut Pre Haircut			0			
			Total	Post Haircut			0		-	
6.2.8		State/municipal bonds		Pre Haircut			0	-	-	
			House	Post Haircut			0		-	
			Client	Pre Haircut			0			
			Client Total	Post Haircut Pre Haircut			0	-		-
			Total	Post Haircut			0	_		
5.2.9		Corporate bonds	House	Pre Haircut			0		-	
			House	Post Haircut			0		-	
			Client	Pre Haircut			0	-	-	_
			Client Total	Post Haircut Pre Haircut			0	-		-
			Total	Post Haircut			0	_		
5.2.10		Equities	House	Pre Haircut			16,317	-	-	
			House	Post Haircut			11,415	-	-	
			Client	Pre Haircut			367	-	-	
			Client	Pro Haircut	-		256	-	-	-
			Total Total	Pre Haircut Post Haircut	-		16,684 11,671	_	-	-
5.2.11	1	Commodities - Gold	House	Pre Haircut	1		-	-	-	1
			House	Post Haircut]
			Client	Pre Haircut			-	-	-	
			Client	Post Haircut			-	-	-	1
			Total Total	Pre Haircut Post Haircut	-		-	-	-	-
5.2.12		Commodities - Other	House	Pre Haircut			-	_	-	1
		Services Office	House	Post Haircut			-			1
			Client	Pre Haircut]]
			Client	Post Haircut			-	-	-	
			Total	Pre Haircut	-		_	-	-	-
5.2.13	-	Mutual funds / UCIT s	Total House	Post Haircut Pre Haircut	-		_	-	-	-
.2.13		inutuai iulius / UCITS	House	Post Haircut			-	-	-	1
			Client	Pre Haircut			-	-	-	1
			Client	Post Haircut]		_	-]
			Total	Pre Haircut			-	-	-	
2.44	4	Othor	Total	Post Haircut	-		_	_	-	-
5.2.14		Other	House House	Pre Haircut Post Haircut	-		_	-	-	-
			Client	Pre Haircut	-		-		<u> </u>	1
			Client	Post Haircut			_	_		1
			Total	Pre Haircut			_	_]
			Total	Post Haircut	1				<u>-</u>	
5.2.15		Total	House	Pre Haircut	-		31,204	201,130	19,642	
	margin		House Client	Post Haircut Pre Haircut	1		26,121 7,350	201,130 248,221	19,642 37,027	
	held		Client	Post Haircut	1		7,330		37,027	
			Total	Pre Haircut]		38,554		56,669	
			Total	Post Haircut			33,319		56,669	

	1	T	T T			Г	T	T	
6.3.1	Initial	Initial margin rates on individual contracts		-	-	http://www.tfx.			
	margin	where the CCP sets such rates				co.jp/cgi-	k365.jp/en/ti00	in Japanese)	
	rates					bin/param_e.cg	6.shtml	http://www.clic	
						;		_	
						1		k365.jp/cfd/ser	
							k365.jp/en/ti00	vice/margin.sht	
							6_02.shtml	ml	
C 4 1	To this I	Town of TM was del		2016/6/20	2016/6/20	CDANGtht	Eliza de Lavraga de	111-411	(C 4 1) For Transactions by Todividual
6.4.1	Initial	Type of IM model		2016/6/30	2016/6/30	SPAN® method	Fixed leverage		(6.4.1)For Transactions by Individual
	margin						ratio method	volatility	Customers of Exchange FX Margin
	model							method	contracts, TFX determines the Margin
									Reference Amount based on the maximum
									leverage ratio of 25 times as prescribed in
6.4.2		Type of IM model change effective date	1			1996/4/8	2011/8/1	2013/8/5	the relevant laws and regulations.
							2011/0/1	2013/0/3	For Transactions by Trading Members or
6.4.3		IM model name				SPAN®	-	-	non-individual customers,TFX determines
6.4.4		IM model name change effective date				-	-	-	· ·
6.4.5	1	Single-tailed confidence level targeted				99%	(Note)	99%	the Margin Reference Amount under the
6.4.6		Single-tailed confidence level change	1			(Note)	(Note)		TFX rules based on maximum leverage ratio
									of 150 times or 25 times depending on
6.4.7		Sample/data look-back period for calibrating				6months	Individual	24weeks	currency pairs.
		the model					Customers:		our one, paner
							1week		
							Non-individual		(Note)(6.4.5)For Transactions by Individual
									Customers of Exchange FX Margin
							Customers :		contracts, TFX determines the Margin
							4weeks		Reference Amount based on the maximum
	Ĵ						<u> </u>	<u> </u>	
6.4.8		Look back period change effective date	1			(Note)	(Note)	(Note)	leverage ratio of 25 times as prescribed in
6.4.9	1	Adjustments or scalars or weighting, if any,	1			-	-	-	the relevant laws and regulations. TFX has
	ĺ	applied to histrical data							confirmed that the ratio fully covers
6.4.10	-	Adjustments change effective date				(Note)	(Note)	(Note)	confidence level of 99% or more in price
								(,	·
6.4.11		Close-out/holding periods				1day	1day	,	movement data used in stress test with
6.4.12		Close-out/holding periods effective date				(Note)	(Note)	(Note)	respect to at least three major currency
6.4.13		IM rates link				http://www.tfx.co.jp	http://www.clic	http://www.click365	pairs (USD/JPY, EUR/JPY, AUD/JPY).
020		The state of the s				<u>/cgi−</u> bin/param e.cgi		<u>.ip/cfd/service/mar</u>	
						bin/param e.cgi	k365.jp/en/ti00	gin.shtml	(Noto)(C 4 C C 4 D C 4 1D C 4 1D C 4 1E)
							6.shtml		(Note)(6.4.6, 6.4.8, 6.4.10, 6.4.12, 6.4.15)
							http://www.clic		Since TFX adopted the Financial Resources
							k365.jp/en/ti00		Framework in July 2015, those parameters
									are reviewed once a year as part of the
							6_02.shtml		, ,
									validation of overall risk management
6.4.14		Frequency of parameter reviews				monthly	Individual	weekly	framework.
						,	Customers :	,	
							weekly		
							Non-individual		
							Customers:		
							monthly		
6.4.15		Frequency of parameter reviews change				(Note)	(Note)	(Note)	
		effective date				(111)	((111)	
6.5.1.1	Results of	Number of times over the past 12 months		2015/7/1	2016/6/30	2	16	10	(Note)(6.5.4)Peak that margin coverage
	back-	that margin coverage held against any							held against a clearing member fell below
	testing of	account fell below the actual marked-to-							the actual marked-to-market exposure of
	_								·
	initial	market exposure of that member account -							that member account - based on daily
	margin	based on daily back-testing results							back-testing results.
6 5 1 2	Ì	Evanuation of daily hands to the same				J = 11	J = 11	4-21	
6.5.1.2		Frequency of daily back-testing result				daily	daily	daily	(Note)(6.5.5)Average that margin coverage
		measurements							
6.5.1.3		Time of daily back-testing result if measured				17:00:00	6:00:00	6:00:00	held against a clearing member fell below
		once a day							the actual marked-to-market exposure of
6.5.2	ĺ	Number of observations				245days	261days	261days	that member account - based on daily
6.5.3		Achieved coverage level				99.2%	93.9%	96.2%	back-testing results.
6.5.4]	Where breaches of initial margin coverage	Peak			379	14,656		_
	ĺ	have occurred, report on size of uncovered							
		exposure; Peak size							
C F F	Ì	Where has been firstly by	A				1 100	150	1
6.5.5		Where breaches of initial margin coverage	Average			78	1,120	158	
		have occurred, report on size of uncovered							
		exposure; Average Size							
			<u> </u>					<u> </u>	
6.6.1	Total	Average Total Variation Margin Paid to the	Average	2016/4/1	2016/6/30	127	12,281	845	
	Variation	CCP by participants each business		, , –	, ,, , ,				
6.7.1			Peak			547	104,579	5,366	1
101/11	Margin	The same to the variation margin paid to the	. cur			J+/	107,373	3,300	
		CCD are a series of the series	· ·						
	-	CCP on any given business day over the				1.00	40.070	40	
6.8.1		CCP on any given business day over the Maximum aggregate initial margin call on any given business day over the period				149	10,072	48	

Principle 7 Liquidity Risk (Unit: Millions of yen)

		Disclosu	ire	Frequ	iency		Clearing Service		
Ref.No.		Disclosu	re Description	Start Date	End Date	Interest Rate Futures Contracts	Exchange Forex Margin Contracts	Exchange Equity Index Margin	Comments
7.1.1	Liquidity Risk	Liquidity Risk that are covered by liquid resources	Number of expected defaulting members	2016/6/30	2016/6/30	4	3	2	(7.1.1)The number of expected defaulting members is defined as one Clearing Member that would potentially cause the
7.1.2		Size and composition of qualifying liquid resources for each clearing service	Cash deposited at a central bank of issue of the currency concerned			0	0	0	largest risk to TFX and several Clearing Members with the lowest amount of net assets. Interest Rate Futures Contracts:
7.1.3	-		Cash deposited at other central banks			0	0	0	3members / Exchange Forex Margin Contracts : 2members / Exchange Equity
7.1.4			Secured cash deposited at commercial banks			0	192,271	34,847	Index Margin Contracts : 1 member.
7.1.5			Unsecured cash deposited at commercial banks			0	0	0	(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,
7.1.6			Secured committed lines of credit including committed foreign exchange swaps and			0	0	0	which does not incur any loss at the maturity. (7.1.7)The liquidity supply facilities are set with several commercial banks designated
7.1.7			Unsecured Tongs			29,000	0	0	as the Settlement Banks and TFX can utilize the funds within the same day upon taking
7.1.8			committed lines of 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	procedural steps provided in the applicable agreements.
7.1.9 7.1.10		State whether the CCP has routine access to central bank liquidity or facilities	other			None.	0	0	
7.1.11		Details regarding the schedule of payments or priority for allocating payments	Any applicable rule, policy, procedure, and governance arrangement around such decision making			http://www.tfx.co.ip/	en/rules/document/a	a1a08 en.pdf	(7.1.10) TFX has an account at the Bank of Japan for settlement purpose.
7.2.1	Supplemen tary liquidity risk resources	Size and composition of any supplementary liquidity risk resources		-	-			6,284	

7.3.1	Liquidity Risk	Estimated largest same-day and, where	SameDayPayment IntraDayPayment	SameDayPayment _Total	2015/7/3	2016/6/30	3,631	56,785	10,622	
		relevant, intraday and	MultiDayPayment							
		multiday payment		IntraDayPayment_			-	-	-	
		obligation ("ELPO") in		Total						
		total that would be		MultiDayPayment_			-	-	-	
		caused by the default		Total						
		of any single		SameDayPayment			3,631	56,785	10,622	
		participant and its		IntraDayPayment			-	-	-	
7.3.2		affiliates in extreme	Number of business	MultiDayPayment			- 0	- 0	- 0	
7.3.2		but plausible market						0	U	
		conditions	days, if any, on which the above							
			amount exceeded its							
			qualifying liquid							
7.2.2			resources							
7.3.3			Number of business				0	0	0	
			days, if any, on							
			which the above							
			amount exceeded its							
			qualifying liquid							
			resources							
7.3.4		Actual largest intraday		SameDayPayment			565	14,928	4,825	
		payment obligation of a	a single participant	_Total						
		and its affiliates		IntraDayPayment_			-	-	-	
		(Peak day amount)		Total						(Note)(7.3.4)The ELPO is calculated as the
		(Note)		MultiDayPayment_			-	-	-	maximum for six months since July 2015 in
				Total						which TFX has revised the Financial
				SameDayPayment			565	14,928	4,825	Resources Framework.
				IntraDayPayment			-	-	-	
7.3.5		Estimated largest	SameDayPayment	MultiDayPayment			-	-	-	
7.3.5		_					-	_	-	
		same-day and, where	IntraDayPayment							
		relevant, intraday and	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 sectionners.
		would be caused by	amounts exceeded							
		the default of any	its qualifying liquid							
		single participant and	resources							
7 2 7		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		Clearing Service	•	
	Disclosure Description		Start Date	End Date	Interest Rate Futures	Exchange Forex Margin	Exchange Equity Index	Comments
	· ·				Contracts	Contracts	Margin	
Quantitativ	Quantitative information related to defaults;		2016/4/1	2016/6/30	-	-	-	
e	Amount of loss versus amount of initial							
information	Quantitative information related to defaults;				-	-	-	
related to	Amount of other financial resources used to							
defaults	cover losses							
	Quantitative information related to defaults;				-	-	-	
	-							
	-				-	-	-	
								_
	•				-	-	-	
	Appropriate references to other published							
	material related to the defaults							
	e information related to defaults	Quantitative information related to defaults; e Amount of loss versus amount of initial information related to defaults; related to Amount of other financial resources used to	Quantitative information related to defaults; e Amount of loss versus amount of initial information related to defaults; related to defaults Amount of other financial resources used to cover losses Quantitative information related to defaults; Proportion of client positions closed-out Quantitative information related to defaults; Proportion of client positions ported Quantitative information related to defaults; Appropriate references to other published	Quantitative information related to defaults; e Amount of loss versus amount of initial information related to defaults; related to defaults Quantitative information related to defaults; Amount of other financial resources used to defaults Quantitative information related to defaults; Proportion of client positions closed-out Quantitative information related to defaults; Proportion of client positions ported Quantitative information related to defaults; Appropriate references to other published	Quantitative information related to defaults; e Amount of loss versus amount of initial information related to defaults; Amount of other financial resources used to defaults Quantitative information related to defaults; Amount of other financial resources used to cover losses Quantitative information related to defaults; Proportion of client positions closed-out Quantitative information related to defaults; Proportion of client positions ported Quantitative information related to defaults; Appropriate references to other published	Disclosure Description Start Date End Date Futures	Disclosure Description Start Date End Date Futures Contracts Futures Contracts Forex Margin Contracts	Disclosure Description Start Date End Date Futures Forex Margin Equity Index Margin Contracts Forex Margin Forex Margin

Principle 14 Segregation and Portability

		Disclosure	Frequ	iency		Clearing Service		
					Interest Rate	Exchange	Exchange	Comments
Ref.No.		Disclosure Description	Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
					Contracts	Contracts	Margin	
14.1.1	Total Client	Total Client Positions held in individually	2016/6/30	2016/6/30	0%	100%	100%	
	Positions	segregated accounts						
14.1.2		Total Client Positions held in omnibus client-			100%	0%	0%	
		only accounts, other than LSOC accounts						
14.1.3]	Total Client Positions held in legally			0%	0%	0%	
		segregated but operationally comingled						
		(LSOC) accounts						
14.1.4		Total Client Positions held in comingled			0%	0%	0%	
		house and client accounts						

		Disclosure	Frequ	iency		Clearing Service	2	
Ref.No.		Disclosure Description	Start Date	End Date	Interest Rate Futures Contracts	Exchange Forex Margin Contracts	Exchange Equity Index Margin	Comments
15.1.1 15.1.2	Financial items	Value of liquid net assets funded by equity Six months of current operating expenses	2015/4/1	2016/3/31			•	(15.1.2) Six months of current operating expenses after subtracting the following items. 1. The amount of depreciation expence.
15.2.1 15.2.2 15.2.3 15.2.4 15.2.5 15.2.6	Total Revenue (Operating revenue) Total Expenditure (Operating expenditure) Profits Total Assets Total Liabilities Explain if collateral posted by clearing participants is held on or off the CCP's balance sheet Additional items as necessary		2015/4/1	2016/3/31			158 559,647 538,379 (Note)	 The amount of incentive program fees (4,158 million yen). Trading service fees received from Market Maker include the incentive program fees (4,158 million yen) to be passed through trading members. Both Total revenue and Total expenditure on the Financial Statements include the incentive program fees. (Note) (15.2.6) Cash collateral is held on the balance sheet. Non-Cash collateral is
15.3.1		Percentage of total income that comes from fees related to provision of clearing services Percentage of total income that comes from the reinvestment (or rehypothecation) of assets provided by clearing participants	2015/4/1	2016/3/31			87.89%	held off the balance sheet. (15.3.1) Trading service fees include clearing service fees.

		Disclosure		Frequ	iency		Clearing Service		
Ref.No.		Disclosure Description		Start Date	End Date	Interest Rate Futures Contracts	Exchange Forex Margin Contracts	Exchange Equity Index Margin	Comments
16.1.1	Total cash	Initial margin		2016/6/30	2016/6/30	7,993	449,351	56,669	
16.1.2	received	Default fund, received from participants				2,016	16,072	2,007	
16.2.1	How the	Percentage of this total participant cash held		2016/6/30	2016/6/30	100%	100%	100%	(16.2.4) "Secured : as cash deposits at
	total cash	as cash deposits]					commercial banks" refers to the cash
16.2.2	received	Percentage held: as cash deposits at central				0%	0%	0%	deposited at ordinary deposit account or
	from	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%	0%	which does not incur any loss at the
	is held /	central banks							maturity.
16.2.4	deposited /	Percentage held: as cash deposits at	Secured (including			100%	100%	100%	
	invested	commercial banks	through reverse						(Note) (16.2.0) All each received from
	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		1					account in commercial banks.
16.2.6		Percentage held: as cash deposits in money				0%	0%	0%	
4607		market funds					00/		(16.2.10 \sim 16.2.20) All cash received from
16.2.7		Percentage held: as cash deposits in other				0%	0%	0%	participants is deposited at commercial
16.2.0	_	forms		-		1000/	1000/	1000/	banks, and it's not invested in securities.
16.2.8		Percentage split by currency of these cash	Local currency,			100%	100%	100%	
16.2.0	_	deposits	JPY	_		1000/	1000/	1000/	
16.2.9		Percentage held as cash deposits		-		100%	100%	100%	
		Weighted average maturity of these cash				(Note)	0.47years	0.47years	
16 2 10	_	deposits and money market funds	Damastis	-					
16.2.10		Percentage of this total participant cash	Domestic			-	-	-	
16.2.11		invested in securities	Other	-					
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		1		-	-	-	
16.2.15		Percentage split by currency of these				-	-	-	
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							
16.2.19	-	Number of times over the previous quarter in		-		_	_	_	
10.2.13		which this limit has been exceeded				_	_	_	
16.2.20	-	Percentage of total participant cash held as		1		0%	0%	0%	
10.2.20		securities				070	370	370	
16.3.1	Rehypothec	Total value of participant non-cash	Initial margin	2016/6/30	2016/6/30				(16.3) Participant assets are not
	ation of	rehypothecated	J			-	-	-	rehypothecated by TFX.
16.3.2	participant	Total value of participant non-cash	Default fund	1		-	-	-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	-	rehypothecated							
16.3.3	assets	Maturities	Initial margin	1		-	-	-	
16.3.4	1	Maturities	Default fund	1		-	-	-	

Principle 17 Operational Risk

		Disclosure		Frequ	iency		Clearing Service		
						Interest Rate	Exchange	Exchange	Comments
Ref.No.	lo. Disclosure Description			Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
						Contracts	Contracts	Margin	
17.1.1	Operational	Operational availability target for the core		-	-	100%	100%	100%	
	availability	systems involved in clearing over specified							
	target for	period for the system							
17.2.1	the core	Actual availability of the core systems		2015/7/1	2016/6/30	100%	100%	100%	
17.3.1	systems	Total number of failures				0	0	0	
17.4.1	3,3001113	Recovery time objectives		-	-	2hours	2hours	2hours	

Principle 18 Access and Participation Requirements

Disclosure			Frequency		Clearing Service					
					Interest Rate Exchange	Exchange	Comments			
Ref.No.		Disclosu	re Description		Start Date	End Date	Futures	Forex Margin	Equity Index	Comments
							Contracts	Contracts	Margin	
18.1.1.1	Number of	General clearing memb	ers		2016/6/30	2016/6/30	30	0	0	
18.1.1.2	clearing	Direct clearing member	rs				0	22	13	
18.1.1.3	members	Others category					0	0	0	
18.1.2.1		Central bank participan	ts				0	0	0	
18.1.2.2		CCP participants					0	0	0	
18.1.2.3		Bank participants					13	4	0	
18.1.2.4		Other participants					17	18	13	
18.1.3.1		Domestic participants					29	20	13	
18.1.3.2		Foreign participants					1	2	0	
18.2.1	Open	Fewer than 25	Largest five	Peak	2016/4/1	2016/6/30	-	80%	83%	
	position	members	members	Average			-	79%	81%	
18.2.2	concentrati	25 or more members	Largest five	Peak			61%	-	-	
	on		members	Average			56%	-	-	
18.2.3			Largest ten	Peak			90%	-	-	
			members	Average			86%	-	-	
18.3.1	Initial	Fewer than 25	Largest five	Peak	2016/4/1	2016/6/30	-	84%	77%	
	margin	members	members	Average			-	83%	75%	
18.3.2	concentrati	25 or more members	Largest five	Peak			63%	-	-	
	on		members	Average			62%	-	-	
18.3.3			Largest ten	Peak			84%	-	-	
			members	Average			82%	-	-	
18.4.1		Fewer than 25	Largest five		2016/6/30	2016/6/30	-	86%	80%	
	default	members	members							
18.4.2	fund	25 or more members	Largest five				30%	-	-	
	concentrati		members		-					
18.4.3	on		Largest ten				51%	-	-	
			members							

Principle 19 Tiered Participation Arrangements

Disclosure				Frequency		Clearing Service				
	tef.No. Disclosure Description S					End Date	Interest Rate	Exchange	Exchange	Comments
Ref.No.							Futures	Forex Margin	Equity Index	551111151115
							Contracts	Contracts	Margin	
19.1.1	Measures	Number of clients (acco	ounts)		2016/4/1	2016/6/30	-	739,101	54,886	
19.1.2	of	Number of direct menbers that clear for					30	17	12	
		trati clients								
19.1.3.1	on of client	Percent of client	Attributable to the	Peak			98%	87%	89%	
19.1.3.2		transactions	top five clearing	Average			86%	79%	83%	
19.1.4.1	cicaring		Attributable to the	Peak			100%	-	-	
19.1.4.2			top ten clearing	Average			100%	-	-	

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

(Unit	:	Millions of yen)	

Disclosure					Frequency		Clearing Service		
Ref.No. Disclosure Description			Start Date	End Date	Interest Rate	Exchange	Exchange	Comments	
					Futures	Forex Margin	Equity Index	Comments	
						Contracts	Contracts	Margin	
23.1.1	Market	Average daily volumes		2016/4/1	2016/6/30	8,254lots	167,324lots	23,164lots	
23.1.2	data	Average notional value of trades cleared				825,502	169,982	36,839	
23.2.1		Gross notional outstanding/total settlement		2016/6/30	2016/6/30	18,817,090	1,198,781	277,928	
		value of novated but not-yet settled							
		securities transactions							
23.2.2		Asset class				Interest Rate	FX	Equity Index	
23.2.3		Product type				Futures/	Forex	CFD	
						Option			
23.2.4		Product code	Bloomberg			YEA	-	-	
			Reuters			0#JEY	0#TFXFX	TFX/CFD/INDEX	
23.3.1		Average daily volumes submitted by		2016/4/1	2016/6/30	8,254lots	167,324lots	23,164lots	
		Execution facility or matching/confirmation							
23.3.2		Notional contract values submitted by				825,502	169,982	36,839	
		Execution facility or matching/confirmation							