SPAN® Parameter　Trigger on Emergency Margin Call

Three-month TONA Futures&Options	Effective from September 18, 2025 to October 15, 2025

1. SPAN® Parameter

Parameters	Three-month TONA Futures&Options (O3)&(O3O)
Price Scan Range	Months 1-3 : ¥15,000 (6.0 ticks) Months 4-7 : ¥25,000 (10.0 ticks) Months 8-20 : ¥42,500 (17.0 ticks)
Volatility Scan Range	0.03%
Intra-commodity Spread Tier	Tier 1 : Months 1-3 Tier 2 : Months 4-7 Tier 3 : Months 8-20
Tiered Intra-commodity Spread Charge Rate	1 - 3 : ¥2,500 (1.0 ticks) 1 - 2 : ¥5,000 (2.0 ticks) 2 - 2 : ¥10,000 (4.0 ticks) 2 - 3 : ¥10,000 (4.0 ticks) 1 - 1 : ¥13,750 (5.5 ticks) 3 - 3 : ¥27,500 (11.0 ticks)
Short Option Minimum Rate	¥400

2. Trigger on Emergency Margin Call

Scan Range	Month 2 : 6.1 ticks and above, Emergency Margin Call is triggered.
Extreme move	Month 2 : 50.1 ticks and above, Emergency Margin Call is triggered.