

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Japan Exchange Group, Inc. (JPX) was established via the business combination between Tokyo Stock Exchange Group and Osaka Securities Exchange on January 1, 2013.

On October 1, 2019, JPX expanded its business into commodity derivatives trading by acquiring Tokyo Commodity Exchange, Inc.

JPX operates financial instruments exchange markets to provide market users with reliable venues for trading listed securities and derivatives instruments. In addition to providing market infrastructure and market data, JPX also provides clearing and settlement services through a central counterparty and conducts trading oversight to maintain the integrity of the markets. In the course of working together as an exchange group to offer a comprehensive range of services, we continue to make every effort to ensure reliable markets and create greater convenience for all market users.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

April 1 2022

End date

March 31 2023

Indicate if you are providing emissions data for past reporting years

Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for

3 years

Select the number of past reporting years you will be providing Scope 3 emissions data for

2 years

C0.3

(C0.3) Select the countries/areas in which you operate.

China

Hong Kong SAR, China

Japan

Singapore

United Kingdom of Great Britain and Northern Ireland

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

JPY

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	TYO: 8697

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	<p>The CEO has responsibility for overseeing the strategy of the entire JPX Group, including sustainability. The CEO also has an important role in overseeing the Group's risk management structure as a member of the board of directors, with guidance in the form of regular reports and recommendations from the Risk Policy Committee.</p> <p>The CEO also directs specific sustainability policy as Chair of the Sustainability Committee, which is a company-wide body set up to encourage and oversee sustainability activities, including those related to climate change, across the entire Group.</p> <p>In this role, the CEO, along with the Committee Vice-Chair (the COO) and the executive officer responsible for sustainability, among others, debates and gives direction on JPX strategy and further action regarding sustainability issues including climate change, after receiving progress reports on sustainability activities from the committee secretariat and other related departments. JPX's sustainability strategy has two main aspects: as a market operator and as a listed company.</p> <p>First, from the perspective of supporting listed companies' GHG emissions reductions as a market operator, in FY2022, TSE carried out a 4-month demonstration project for a carbon credit market after entering a tender and winning a commission from the Ministry of Economy, Trade and Industry under the CEO and COO's direction, building on advice from the Sustainability Committee secretariat and other related departments.</p> <p>From the perspective of advancing JPX's own environmental activities as a listed company, in FY2022 JPX acquired its own renewable energy generation facilities (biomass, solar) and began energy generation under direction from the CEO and COO.</p> <p>Lastly, the CEO takes part in debate on climate change risks as a member of the Risk Policy Committee. As a result of this debate, since FY2021, JPX has included "Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues" as a "significant risk" to the Group.</p>
Chief Operating Officer (COO)	<p>The COO is the Vice-Chair of the Sustainability Committee, and decides on sustainability strategy including climate change strategy along with the CEO on receiving reports from the secretariat. In FY2022, for example, from the perspective of supporting listed companies' GHG emissions reductions as a market operator, TSE carried out a 4-month demonstration project for a carbon credit market after entering a tender and winning a commission from the Ministry of Economy, Trade and Industry under the CEO and COO's direction, building on advice from the Sustainability Committee secretariat and other related departments. From the perspective of advancing JPX's own environmental activities as a listed company, JPX also acquired its own renewable energy generation facilities (biomass, solar) and began energy generation under direction from the CEO and COO.</p>

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Overseeing major capital expenditures Overseeing acquisitions, mergers, and divestitures Reviewing innovation/R&D priorities Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing and guiding scenario analysis Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	<Not Applicable>	(Risk management process) Every fiscal year, the board identifies the significant risks affecting JPX Group. Leading up to this, the Risk Policy Committee examines all the potential risks to the Group, nominates those that need the most attention as "significant risks", and presents this recommendation to the board of directors. In the process of examining potential risks, the Committee runs an "Emerging Risk Research Group" which researches climate change risks among others. On receiving this recommendation, the board of directors then decides whether they are significant risks or not. The significant risks decided by the board are published in the integrated report every year. From FY2021, the board identified "Risk of a decline in confidence and support for JPX Group market infrastructure due to inadequate action on promoting sustainability, including ESG issues" as one of the significant risks. The Risk Policy Committee and the board of directors also debate significant risks throughout the year where needed, and update those that need prioritized responses due to external changes. (Risk management process, corporate targets, CAPEX, M&A, R&D) Every three years, JPX sets out its medium-term business strategy, specific actions it plans to take, and financial targets/CAPEX/capital policy as part of its Medium-Term Management Plan. A draft of the plan is created at executive officer level and below before going through a process of debate and approval by the board of directors. For the MTMP 2024, sustainability issues, centered around climate change, were an integral part of the process, and this led to setting "Promoting Sustainability that Connects Society and Economy" as one of the three main Focus areas. Furthermore, to support the shift to carbon neutrality in Japan, JPX has set out a Green Strategy and set "Aim for carbon neutrality in securities market operations (our value chain) by 2030" as its long-term ESG target. As the MTMP is reviewed and updated annually, and this update is also debated and approved by the board, the board are able to monitor and oversee progress. (Strategy, corporate targets, transition plan) In addition to this, the board of directors receives and discusses reports from the Sustainability Committee secretariat on important climate change and other ESG-related risks where necessary, and gives direction on strategy and action. In July 2022, the board received a report on the launch of the ESG Bond Information Platform and transition plan (generate renewable energy for carbon neutrality by FY2024), and gave direction on how to proceed. (Scenario analysis) JPX carried out scenario analysis for the first time in FY2022. After analysis was carried out by the Sustainability Committee secretariat, the board received a report of the results, and gave advice on how to proceed.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Not assessed	<Not Applicable>	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

- Managing annual budgets for climate mitigation activities
- Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
- Managing climate-related acquisitions, mergers, and divestitures
- Developing a climate transition plan
- Implementing a climate transition plan
- Integrating climate-related issues into the strategy
- Conducting climate-related scenario analysis
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Assessing climate-related risks and opportunities
- Managing climate-related risks and opportunities

Coverage of responsibilities

<Not Applicable>

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The CEO has responsibility for overseeing the strategy of the entire JPX Group, including sustainability. The CEO also has an important role in overseeing the Group's risk management structure as a member of the board of directors, with guidance in the form of regular reports and recommendations from the Risk Policy Committee. The CEO also directs specific sustainability policy as Chair of the group-wide Sustainability Committee. In this role, the CEO, along with the Committee Vice-Chair (the COO) and the executive officer responsible for sustainability, among others, debates and gives direction on JPX strategy and further action after receiving progress reports on sustainability activities from the committee secretariat and other related departments.

(Budgets, transition plan, targets) The CEO and COO received reports on JPX's transition plan (actions to achieve carbon neutrality by FY2024) from the Sustainability Committee secretariat, and gave direction on not only the plan itself but also use of the budget. They also receive regular updates on the plan's progress and give direction on how to proceed.

(Low-carbon products or services) The CEO and COO, along with subsidiary Presidents, debate and give direction on capital and operational expenditures related to products and services as well as M&As that fit with the Group's overall strategy. In FY2022, for example, as part of the Green Strategy, TSE carried out a 4-month demonstration project for a carbon credit market on commission from METI after entering a tender on the direction of the CEO, COO, and the President of the relevant subsidiary.

(Strategy) Every three years, JPX sets out its medium-term business strategy, specific actions it plans to take, and financial targets/CAPEX/capital policy as part of its Medium-Term Management Plan. A draft of the plan is created at executive officer level and below before going through a process of debate and approval by the board of directors including the CEO and COO. For the MTMP 2024, sustainability issues, centered around climate change, were an integral part of the process, and this led to setting "Promoting Sustainability that Connects Society and Economy" as one of the main Focus areas.

(Scenario analysis) JPX carried out scenario analysis for the first time in FY2022. After analysis was carried out by the Sustainability Committee secretariat, the CEO and COO received reports of the results, and gave advice on how to proceed.

(Risks and opportunities) The CEO has an important role in overseeing the Group's risk management structure as a member of the board of directors, with guidance from the Risk Policy Committee. The CEO also debates climate change risks as a member of the Risk Policy Committee. As a result of this debate, since FY2021, JPX has included "an inadequate response to the promotion of sustainability" as a "significant risk" to the Group.

Position or committee

Chief Operating Officer (COO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities

Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)

Managing climate-related acquisitions, mergers, and divestitures

Developing a climate transition plan

Implementing a climate transition plan

Integrating climate-related issues into the strategy

Conducting climate-related scenario analysis

Setting climate-related corporate targets

Monitoring progress against climate-related corporate targets

Coverage of responsibilities

<Not Applicable>

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The COO is the Vice-Chair of the Sustainability Committee, and decides on sustainability strategy including climate change strategy along with the CEO on receiving reports from the secretariat. As President & CEO of stock market operator Tokyo Stock Exchange, the COO oversees the cash equity market and promotes sustainability-related activity from this perspective, such as encouraging ESG information disclosure at listed companies as well as the development, listing and promotion of ESG products including those related to climate change.

(Budgets, transition plan, targets) The CEO and COO received reports on JPX's transition plan (actions to achieve carbon neutrality by FY2024) from the Sustainability Committee secretariat, and gave direction on not only the plan itself but also use of the budget. They also receive regular updates on the plan's progress and give direction on how to proceed.

(Low-carbon products or services) The CEO and COO, along with subsidiary Presidents, debate and give direction on capital and operational expenditures related to products and services as well as M&As that fit with the Group's overall strategy. In FY2022, for example, as part of the Green Strategy, TSE carried out a 4-month demonstration project for a carbon credit market on commission from METI after entering a tender on the direction of the CEO, COO, and the President of the relevant subsidiary.

(Strategy) Every three years, JPX sets out its medium-term business strategy, specific actions it plans to take, and financial targets/CAPEX/capital policy as part of its Medium-Term Management Plan. A draft of the plan is created at executive officer level and below before going through a process of debate and approval by the board of directors including the CEO and COO. For the MTMP 2024, sustainability issues, centered around climate change, were an integral part of the process, and this led to setting "Promoting Sustainability that Connects Society and Economy" as one of the main Focus areas.

(Scenario analysis) JPX carried out scenario analysis for the first time in FY2022. After analysis was carried out by the Sustainability Committee secretariat, the CEO and COO received reports of the results, and gave advice on how to proceed.

Position or committee

Risk committee

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities

Coverage of responsibilities

<Not Applicable>

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The Risk Policy Committee has 5 members: 4 directors including the CEO and 1 executive officer. Of the directors, 3 are outside directors, including the Chair. Every fiscal year, the Risk Policy Committee researches and debates the "significant risks" to JPX, and presents its findings to the board of directors in the form of a "Comprehensive Risk Management Statement". In the process of this, the Committee runs an "Emerging Risk Research Group" which researches a wide range of risks including climate change.

On receiving this recommendation, the board of directors then discusses the possible mid- to long-term impact of each one, and decides whether they are significant risks or not. The significant risks decided by the board are published in the integrated report every year.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Executive Officer (CEO)

Type of incentive

Monetary reward

Incentive(s)

Bonus – set figure

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions
Other (please specify) (Achievement of sustainability promotion measures)

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

The medium- to long-term incentive (monetary compensation) is paid to Executive Officers in accordance with the achievement level of consolidated ROE and sustainability measures specified in the Medium-Term Management Plan 2024.

With respect to consolidated ROE, the condition for payment is that consolidated ROE is 10% or more in each year during the period of the Medium-Term Management Plan (three years). The amount paid will reach a maximum if either of the consolidated ROE in the final year of the Medium-Term Management Plan or the average consolidated ROE across the period of the Medium-Term Management Plan (three years) is 15% or more. The amount to be paid to each executive will be decided in accordance with the consolidated ROE figures and their respective positions.

Specifically, with respect to the sustainability measures specified in the Medium-Term Management Plan 2024 (promoting sustainability using market mechanisms, achieving carbon neutrality as a corporation, achieving carbon neutrality in securities market operations by 2030, etc.), if the plan has been achieved by the end of the Medium-Term Management Plan 2024, the final incentive amount will be calculated by multiplying the incentive amount calculated based on the degree of achievement of the consolidated ROE above by a factor of 2 for the Group CEO and 1.5 for the other executive officers.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The incentives are linked to the sustainability promotion activities set out in the Medium-Term Management Plan for JPX as a market operator, and the carbon neutrality target set for FY2024, the last year of the Plan. Also, JPX has set a target of carbon neutrality in securities market operations by 2030, and progress towards this will be evaluated as of FY2024.

Entitled to incentive

Corporate executive team

Type of incentive

Monetary reward

Incentive(s)

Bonus – set figure

Performance indicator(s)

Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions
Other (please specify) (Achievement of sustainability promotion measures)

Incentive plan(s) this incentive is linked to

Long-Term Incentive Plan

Further details of incentive(s)

The medium- to long-term incentive (monetary compensation) is paid to Executive Officers in accordance with the achievement level of consolidated ROE and sustainability measures specified in the Medium-Term Management Plan 2024.

With respect to consolidated ROE, the condition for payment is that consolidated ROE is 10% or more in each year during the period of the Medium-Term Management Plan (three years). The amount paid will reach a maximum if either of the consolidated ROE in the final year of the Medium-Term Management Plan or the average consolidated ROE across the period of the Medium-Term Management Plan (three years) is 15% or more. The amount to be paid to each executive will be decided in accordance with the consolidated ROE figures and their respective positions.

Specifically, with respect to the sustainability measures specified in the Medium-Term Management Plan 2024 (promoting sustainability using market mechanisms, achieving carbon neutrality as a corporation, achieving carbon neutrality in securities market operations by 2030, etc.), if the plan has been achieved by the end of the Medium-Term Management Plan 2024, the final incentive amount will be calculated by multiplying the incentive amount calculated based on the degree of achievement of the consolidated ROE above by a factor of 2 for the Group CEO and 1.5 for the other executive officers.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The incentives are linked to the sustainability promotion activities set out in the Medium-Term Management Plan for JPX as a market operator, and the carbon neutrality target set for FY2024, the last year of the Plan. Also, JPX has set a target of carbon neutrality in securities market operations by 2030, and progress towards this will be evaluated as of FY2024.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	Short term is to 2025.
Medium-term	2	7	Medium term is to 2030.
Long-term	7	27	Long term is to 2050.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Within JPX Group's integrated risk management process, every department separately identifies the risks that require reporting based on possible financial impact and frequency, based on which the Risk Policy Committee and the board of directors makes a comprehensive decision on which to identify as "significant risks" (those that need the most monitoring). Climate change risks are folded into this process after going through a specific risk identification process within the Sustainability Department. While risks identified within this climate-change specific process are considered to have the potential to affect the Group, as of FY2022, none have been identified as "significant risks". The financial impact criteria used within this process are designed to ensure that any irregular events are reported to the supervisory authorities without omission, and thus, are set to a very low level in comparison to the Group's profits, which were JPY 46 billion last year. If used for the purposes of CDP, they would lead to the "magnitude of impact" of every risk listed below being "high", which would be potentially misleading to investors. For this reason, the magnitudes of impact in C2.3a are set as "high" if the potential impact on profits is over 25%.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

JPX has established a Risk Policy Committee, chaired by an outside director, and a Risk Management Committee, chaired by the Group CEO, to address the various risks that face the company.

Every fiscal year, the Risk Policy Committee researches and debates the "significant risks" to JPX and presents its findings to the board of directors in the form of a "Comprehensive Risk Management Statement". The Risk Policy Committee has 5 members: 4 directors including 3 outside directors, and 1 executive officer.

The Risk Management Committee, on the other hand, debates and decides risk management policy. When a major issue occurs, the Risk Management Committee gains an overall grasp of the situation and orchestrates a concerted response by giving directions for dealing with the issues as quickly as possible. The Committee's make-up is as follows: the Group CEO (who serves as chairperson), the executive officer overseeing the General Administration Department, and the director of the department make up the core members, while the chairperson of the committee assigns project members to specific cases as they arise.

The final decisions on whether to designate climate change risk as a significant risk are made by the board of directors every fiscal year. However, leading up to this, the Risk Policy Committee examines in detail all the potential risks to JPX Group including climate change, nominates those that require the greatest attention as "significant risks", and presents this recommendation to the board of directors in the form of a "Comprehensive Risk Management Statement". In the process of examining potential risks, the Committee runs an "Emerging Risk Research Group" which researches climate change risks among others. On receiving this recommendation, the board of directors then discusses the possible mid- to long-term impact of each one, and decides whether they are significant risks or not. The significant risks decided by the board are published in the JPX Report every year.

For FY2022, the significant risks that could impact JPX Group's business continuity and business operations are: 1) Risk to business continuity resulting from damage to social infrastructure, including power grid failure, such as in the event of a wide-area disaster; 2) Risk that could affect market operations, etc. due to cyberattacks on JPX's systems; 3) Risk to trading continuity due to pressure on system capacity caused by abnormal market fluctuations in response to sudden short-term exchange rate movements caused by economic or political events in Japan or overseas; 4) Risk of an impact on market operations, etc. as a result of workers being infected or being unable to commute to work due to the spread of a novel virus; 5) Risk of difficulties in market operations, etc. due to events such as a failure of our system software; 6) Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues. Significant risks that could affect JPX business performance and financial position are: 1) Risk of a decline in trading due to medium- to long-term market stagnation resulting from changes in political and economic conditions in the U.S., the EU, or other major economies; 2) Risk that the financial position of JPX will be impacted by a clearing participant default.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

A specific climate-related risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

The Group's integrated risk management process has identified "Risk to business continuity resulting from damage to social infrastructure, including power grid failure, such as in the event of a wide-area disaster" and "Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues" as significant risks to the Group. Given this, as a further part of the process, the Sustainability Department (under the executive officer in charge of sustainability), which oversees sustainability issues including climate change, separately discusses and identifies climate change risks and opportunities. Based on the categories set out by the TCFD Recommendations, and referencing TCFD's technical guidance and other similar companies' disclosure, the Department researches possible physical risks, transition risks, and opportunities, and discusses their potential timeframes (short term to 2025; medium term to 2023; long term to 2050) and impacts. After excluding those that are considered to have limited impact, those that are considered risks and opportunities are disclosed via the website and other documents such as the Integrated Report. Risks identified through this process are then included in the comprehensive risk management process and managed accordingly.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As a company with facilities in Tokyo, JPX Group has been investing in energy-efficiency measures to comply with the Tokyo Cap-and-Trade Program for several years, but we are aware of the possibility that the implementation of fines or carbon taxes stemming from stricter policy or regulations relating to GHG emissions reductions could lead to increased costs relating to GHG emissions from our business operations or new capital expenditures for GHG emissions reduction activities.
Emerging regulation	Relevant, always included	It is foreseeable that stricter laws or regulations regarding ESG information disclosure or related products and services could have various impacts on the products that JPX handles, the markets that we operate, and the operations of JPX Group itself. For example, if a certain product was unable to appropriately respond to a strengthened law or regulation, or listed companies violated stricter regulations through inaction, JPX Group's revenue could be negatively impacted.
Technology	Relevant, always included	With the global move towards decarbonization, we can expect a huge boom in related technological innovation. We believe that making use of technology at an appropriate level for the time and the company's needs is essential for maintaining and improving JPX Group's competitiveness. As a result, there is a chance that increased costs could arise from, for example, the installation of more energy efficient hardware made possible because of future technological advancements.
Legal	Relevant, always included	There is a possibility that legal costs could arise if a claim was made over the exchange's responsibility for a listed company's failure to carry out sustainability-related activities or adequately disclose on these. However, at the present time we consider this possibility to be extremely low.
Market	Relevant, always included	There is a possibility that listed companies' failure to act swiftly on sustainability issues such as climate-related risks could negatively impact JPX Group, as investors give those companies lower evaluations and potentially stop taking part in the market they are listed on. For example, if demand for the products (stocks, indices, ETFs, etc.) or services (information, etc.) that JPX currently offers were to fall, it would have a negative impact on JPX Group's revenue.
Reputation	Relevant, always included	We are aware of the risk that society's evaluation of JPX Group or the Japanese capital market as a whole could suffer if JPX Group's market operations or approach, or Japanese companies' management approaches, in terms of responses to climate change were judged to be inadequate. This could possibly then lead to fewer business opportunities.
Acute physical	Relevant, always included	As a company that operates economic infrastructure, JPX Group considers the building and maintenance of structures that ensure business continuity to be its biggest priority. We are aware of the possibility that halts in operations or physical damage caused by intensifying natural disasters could lead to short-term revenue losses and mid- to long-term investor disaffection.
Chronic physical	Relevant, always included	It is considered possible that parts of Tokyo, where JPX Group has both offices and data centers, could be flooded as a result of rising sea levels, which could lead to increased costs for relocating offices or data centers and also increased costs for realizing opportunities as a result of this.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback
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Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

If initiatives to address climate change in terms of the Group's market operations and commitment, or in terms of management policies of Japanese companies, are considered insufficient, leading to a decline in confidence in and evaluations of the Group and the Japanese market overall, this could result in diminishing business opportunities and rising financing costs. For example, our market has several ETFs listed that track the performance of Japanese listed companies. If these companies' responses to climate change risk were judged to be inadequate, and investors lowered their exposure to Japan to avoid risk, it is possible that trading fees from these ETFs or revenue from licensing the indices they track could fall.

Time horizon

Short-term

Likelihood

Unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

7633602000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

According to the most recent data from the Global Sustainable Investment Alliance, in 2020, the proportion of Japanese sustainable investing assets relative to total managed assets was 24.3%. Based on this, if investors who take ESG factors into account were to stop using the Tokyo Stock Exchange, we estimate that the maximum potential impact (annual) would be 24.3% of total cash equity trading fees (JPY 31,414,000,000 in FY2022).

Cost of response to risk

73962126

Description of response and explanation of cost calculation

In its long-term vision and Medium-Term Management Plan 2024, the Group set out its active stance in addressing climate change and other sustainability issues, and has been pushing forward with related projects while focusing on information disclosure and dialogue with stakeholders. The Group has also been focusing its efforts on taking part in and contributing information to discussions in Japan and abroad, participating in forums such as the Financial Services Agency's Expert Panel on Sustainable Finance, and communicating opinions particularly through the SSE and WFE. In addition, JPX established the "Sustainable Finance Platform Development Working Group" and is incorporating this group's practical discussions into its actual activities. The cost of response is the average annual salary of JPX employees (JPY 10,566,018 in FY2022) times seven, which is the number of employees in the Sustainability Department.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

With the Ministry of Economy, Trade and Industry planning to introduce a carbon pricing scheme, in addition to the current Tokyo Cap-and-Trade Program that JPX has been complying with until now, greenhouse gas emissions costs associated with business activities and costs associated with investments to reduce emissions may increase if government policies and regulations pertaining to reductions in greenhouse gas emissions become more stringent (introduction of carbon tax, fines, etc.).

Time horizon

Medium-term

Likelihood

Virtually certain

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

21663540

Potential financial impact figure – maximum (currency)

162476550

Explanation of financial impact figure

According to the IMF's World Economic Outlook, the global carbon price is predicted to be between 40 and 150 USD by 2050. The Japanese Ministry of the Environment refers to this prediction in its research on implementing a carbon tax, and is looking into options including private companies paying half of the tax. Based on these two points, we have calculated the minimum and maximum potential impact using the scenarios of a USD 40 carbon tax with companies paying half (minimum) and a USD 150 carbon tax with companies paying the full tax (maximum), using JPX's emissions from FY2022 (9,865 tCO₂). This is the potential impact for one year, and we have used the average USD-JPY exchange rate over the past 28 years, which is 109.8 yen to the dollar.

Cost of response to risk

1800000000

Description of response and explanation of cost calculation

To comply with current rules, JPX Group has been implementing measures such as upgrading air conditioning and water heating systems and switching to LED lights. The Group will also switch 100% of electricity consumed to renewable energy by FY2024 and is aiming for carbon neutrality across the Group on the same timeline. For the cost of response, we have calculated the capital expenditure needed to bring emissions to zero, based on the amount of renewable energy already generated and the investment it took. Given that generation of 1kWh of electricity from solar panels costs around JPY 200, and given the amount of renewable energy already procured in FY2022, we calculated that it would take around JPY 1,800,000,000 to switch the remaining 9,000,000kWh of consumed energy to renewable energy.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Emerging regulation	Enhanced emissions-reporting obligations
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

The Financial Services Agency has introduced a climate-related disclosure obligation in Securities Reports (under the Financial Instruments and Exchange Act) from 2023, but products handled by the Group, markets operated by the Group, and its own business operations would likely be affected if laws and regulations became even more stringent regarding ESG information disclosure practices and relevant products and services. For example, we calculate and disseminate indices that take into account ESG factors, and regulation covering these kinds of indices has been strengthened in the EU recently, so if similar regulation was to be introduced in Japan, JPX Group would need to respond to this. Also, if laws or regulations were to be applied to the market as a whole, the number of listed companies could fall as some listed companies find compliance too onerous, which would lead to fewer business opportunities for JPX Group.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The impact has not been quantified financially.

Cost of response to risk

73962126

Description of response and explanation of cost calculation

The Group endeavours to strengthen ties with regulatory authorities and other relevant parties in order to address changes in laws and regulations in a timely and appropriate manner. The Group has furthermore placed focus on keeping track of global trends by utilizing the World Federation of Exchanges (WFE) and the Sustainable Stock Exchanges (SSE) Initiative, international forums for cooperation between exchanges. For listed companies, the Group makes efforts to promote understanding about and reduce the burden of ESG information disclosure through resources such as the JPX ESG Knowledge Hub. The cost of response is the average annual salary of JPX employees (JPY 10,566,018 in FY2022) times seven, which is the number of employees in the Sustainability Department.

Comment**Identifier**

Risk 4

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Technology	Transitioning to lower emissions technology
------------	---

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

If innovation intensifies around technology creation relating to the drive for decarbonization, costs associated with capital investment could increase as it becomes necessary to incorporate new technologies into IT systems or other areas of business. There could be additional costs from, for example, switching to more energy-efficient hardware at the data centers we own.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

1149666667

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

We have several different systems and we replace the hardware in each of them at different times. To estimate the annual costs needed for these upgrades, we have calculated the average of carrying amounts on individual acquisition of information system equipment for the last three years (FY2020: JPY 1,113,000,000 FY2021: 1,506,000,000 FY2022: 830,000,000).

Cost of response to risk

1149666667

Description of response and explanation of cost calculation

For facilities related to our IT systems, which serve as the infrastructure for JPX Group's business, we utilize the latest technologies to achieve high performance and high quality, and to contribute to high efficiency and low emissions. At our data centers, which provide a large proportion of our overall GHG emissions, we work to curb emissions through the installation of new technology, for example at the time of the J-GATE 3.0 trading system upgrade carried out in FY2021. We will continue to consider the introduction of new technology at the time of system upgrades, which are carried out every few years on each system, or other opportunities, and plan switches to more energy efficient hardware. Specifically, we plan to carry out comprehensive upgrades of the cash equity trading system arrowhead, the cash equity off-auction trading system ToSTNeT, and the index calculation system ISC in the latter half of FY2024. To estimate the annual costs needed for these upgrades, we have calculated the average of carrying amounts on individual acquisition of information system equipment for the last three years (FY2020: JPY 1,113,000,000 FY2021: 1,506,000,000 FY2022: 830,000,000). However, even if additional costs are incurred, the Group believes that these efforts will lead to lower running costs over the short term and facilitate the transition to a decarbonized economy over the medium to long term, thereby contributing to improved corporate value.

Comment**Identifier**

Risk 5

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Flood (coastal, fluvial, pluvial, groundwater)
----------------	--

Primary potential financial impact

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

According to the Japanese Ministry of the Environment, climate change is causing more frequent and heavier rainfall, and these trends are expected to continue in the future. It seems that damage, particularly flood damage, from this heavy rain as well as typhoons and other natural disasters is increasing every year as well. JPX Group is aware that its own offices and data centers could also suffer physical damage or be made to halt operations as a result of intensifying natural disasters, which could lead to short-term revenue losses and mid- to long-term investor disaffection.

Time horizon

Medium-term

Likelihood

Very unlikely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

329662602

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

In the event of an acute natural disaster where business continuity becomes difficult, a situation can be foreseen where trading has to be halted until systems are rebooted in line with the BCP. Presuming a full day's trading halt, we have calculated the potential impact by dividing trading services revenue (JPY 53,089,000,000) and clearing services revenue (JPY 28,008,000,000) for FY2022 by the number of trading days in FY2022 (246).

Cost of response to risk

0

Description of response and explanation of cost calculation

As part of Group-wide risk management, JPX positions business continuity risks, such as the occurrence of a natural disaster that causes tremendous damage, as one type of significant risk that could affect the Group. In response to these kinds of risks, as well as ensuring awareness of the risks and preparing/operating preventative measures, JPX Group has also put in place frameworks that allow it to respond swiftly and appropriately when a risk materializes or is likely to materialize. The Group has also established a Business Continuity Plan (BCP) and implemented measures to ensure business continuity in the event that a natural disaster or other such risks materialize. To ensure that natural disasters or other such events do not hinder the continuity of operations, the Group is working to enhance its mutual backup capabilities in the east

and west, such as by establishing sites in the Tokyo Metropolitan area and the Kansai region for both operations (offices) and systems (data centers). In addition, to prepare for the risk of employees being unable to commute to the office due to suspended public transportation services or other reasons, the Group is proceeding with the development of remote working environments to enable stable market operations, while also promoting the use of and further developing the operation of remote work during normal times. JPX carried out scenario analysis in FY2022, and found that physical climate change risks that are currently foreseeable are covered by its present Group-wide risk management processes, and that as a result, possible impacts on the Group's business continuity, strategy, and finances are limited. For this reason, we do not foresee any additional action being necessary for the time being, and have put the cost of response as 0.

Comment

Identifier

Risk 6

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Changing temperature (air, freshwater, marine water)
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Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

According to a report from the IPCC, global sea levels are predicted to rise by 0.29 to 1.1 metres on average by the year 2100. If this happens, parts of Tokyo, where JPX Group has both offices and data centers, are predicted to be flooded, which could force us to take action such as relocating offices or data centers. In that case, we could be facing increased financial costs for the relocation and also increased costs for realizing opportunities as a result.

Time horizon

Long-term

Likelihood

Very unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The impact has not been quantified financially.

Cost of response to risk

1000000000

Description of response and explanation of cost calculation

JPX Group considers the impact of natural disasters, along with other risks, when choosing locations for offices or data centers, and monitors the possible impacts on each facility with reference to the latest hazard maps, weather data, and other information. The Group also enacts dialogue with the providers of infrastructure services that it uses and requests improvements where necessary. As the transfer of systems to the new Kansai back-up center finished in FY2022, we do not foresee any costs other than day-to-day expenses for the time being, but we have estimated the costs that may be incurred for moving an office or data center in the future.

Comment

Identifier

Risk 7

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Market	Changing customer behavior
--------	----------------------------

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

If climate change initiatives or information disclosure practices by companies or related to products listed on markets operated by the Group are deemed inadequate as investors demand higher standards, demand for products and services provided by JPX Group could fall, affecting the Group's earnings. Specifically, since the vast majority of companies listed on the equity market that JPX Group operates are domestic companies, a certain level of correlation can be expected to exist between Japanese GDP and the variables (trading value, market capitalization) that impact revenue related to the cash equity market, and there could be an impact on revenues from said market.

Time horizon

Short-term

Likelihood

Unlikely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

6699550000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Since the vast majority of companies listed on the equity market that JPX Group operates are domestic companies, a certain level of correlation can be expected to exist between Japanese GDP and the variables (trading value, market capitalization) that impact revenue related to the cash equity market. Based on this, JPX has estimated the impact of Japanese GDP figures suggested by three NGFS scenarios (Net Zero 2050, Delayed Transition, and Current Policies) on said revenue. As a result, the impact was estimated to be limited, as the differences between the figures calculated from each scenario were at most still less than 5% of the Group's overall revenue related to the cash equity market. With the presumption that a similar effect would be seen on businesses other than the cash equity market, we have calculated the maximum annual impact figure as 5% of operating revenue for FY2022 (JPY 133,991,000,000).

Cost of response to risk

73962126

Description of response and explanation of cost calculation

In order to provide products and services aligned with the needs of market users, the Group works closely with related parties to identify these needs and develop products and services. Having established JPX Market Innovation & Research, Inc. (JPXI) in April 2022, the Group intends to further expand its range of ESG-related services. Also, under Japan's Corporate Governance Code, listed companies are asked to actively work on addressing sustainability issues and disclosing information in a manner that contributes to increasing corporate value. The cost of response is the average annual salary of JPX employees (JPY 10,566,018 in FY2022) times seven, which is the number of employees in the sustainability department.

Comment**C2.4****(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

C2.4a**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.****Identifier**

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development of new products or services through R&D and innovation

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

As ESG investment (especially investment into "green" products such as green bonds) grows, there is a possibility of growth in revenues from trading fees and listing fees from the provision of products and services related to ESG issues including climate change. Specifically, in addition to growing and enhancing our existing products and services such as calculating ESG indices, listing ESG ETFs, and providing an infrastructure fund market, there are opportunities in the development of new products and services such as ESG data and a carbon credit market.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

100000000

Potential financial impact figure – maximum (currency)

500000000

Explanation of financial impact figure

We have calculated conservative (minimum) and confident (maximum) possible outlooks for revenue from data services related to the creation of ESG products and revenue from, for example, handling fees related to the launch of a new market. The precise details of the calculation are undisclosed.

Cost to realize opportunity

20000000

Strategy to realize opportunity and explanation of cost calculation

Having listed the objective of "promoting sustainability that connects society and economy" as an area of focus under the Medium-Term Management Plan 2024, the Group has been placing emphasis on "strengthening dissemination of sustainability-related information," "calculating ESG indices and listing related ETFs/futures," and "vitalizing the energy market; advancing the creation of an emissions trading market." Specifically, in FY2022, we carried out a demonstration project for a carbon credit market on commission from the Ministry of Economy, Trade and Industry and began discussions on the possibility of launching it permanently. We also launched trial listings of LNG futures and began calculation of a new ESG index, as well as announcing the listing of futures linked to this (three ESG futures products were listed in May). JPX Group will continue to work toward building and upgrading (sustainable) market infrastructure in line with these kinds of trends.

In addition, in April 2022 we established JPX Market Innovation & Research in order to speed up diversification of our businesses and sophistication of our services, and plan to enhance services in fields that we consider necessary to improve the attractiveness of the market, including ESG.

The cost to realize these opportunities has been calculated by multiplying the expected impact by a gross profit margin of 0.2.

Comment**Identifier**

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new markets

Primary potential financial impact

Increased access to capital

Company-specific description

By utilizing sustainable finance-related fundraising frameworks, it is possible to raise funds with lower interest rates by using green/sustainable finance schemes. In the case of green bonds in particular, issuers can receive subsidies from the Ministry of the Environment and the Tokyo Metropolitan Government.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

100650000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

JPX issued a green bond for JPY 500,000,000 in June 2022 at an interest rate of 0.05%. To estimate the maximum possible impact, we have supposed a situation in which we were to raise the entire FY2022 balance of bonds and loans payable (JPY 33,000,000,000) through sustainability bonds, and calculated the difference in interest compared to the most recent standard corporate bond issued by JPX (0.355%).

Cost to realize opportunity

1650000000

Strategy to realize opportunity and explanation of cost calculation

JPX Group has raised funds through a green bond as part of its plans to achieve carbon neutrality by generating its own renewable energy, through holding its own generation facilities.

The Group created a Green Bond Framework in April 2022 and issued Japan's first Digitally Tracked Green Bond in June, raising JPY 500,000,000. This green bond received subsidies under green bond schemes from both the Tokyo Metropolitan Government and the Ministry of the Environment (MoE). The cost to realize opportunity is the interest we would pay if we raised JPY 33,000,000,000 through sustainability bonds at a rate of 0.05%.

Comment**Identifier**

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

As a result of broadening our sources of energy, including holding our own renewable energy generation facilities, we should be able to reduce our exposure to risks like volatility in energy procurement prices and possible costs relating to carbon emissions such as a carbon tax. For JPX Group in particular, as the bulk of our emissions are from electricity use at offices and data centers, we can lower costs by using renewable energy through switching electricity contracts and other methods.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

21663540

Potential financial impact figure – maximum (currency)

162476550

Explanation of financial impact figure

According to the IMF's World Economic Outlook, the global carbon price is predicted to be between 40 and 150 USD by 2050. The Japanese Ministry of the Environment refers to this prediction in its research on implementing a carbon tax, and is looking into options including private companies paying half of the tax. Based on these two points, we have calculated the minimum and maximum potential impact using the scenarios of a USD 40 carbon tax with companies paying half (minimum) and a USD 150 carbon tax with companies paying the full tax (maximum), using JPX's emissions from FY2022 (9,865 tCO₂). This is the potential impact for one year, and we have used the average USD-JPY exchange rate over the past 28 years, which is 109.8 yen to the dollar.

Cost to realize opportunity

1800000000

Strategy to realize opportunity and explanation of cost calculation

To comply with current rules, JPX Group has been implementing measures such as upgrading air conditioning and water heating systems and switching to LED lights. The Group will also switch 100% of electricity consumed to renewable energy by FY2024 and is aiming for carbon neutrality across the Group on the same timeline. For the cost of response, we have calculated the capital expenditure needed to bring emissions to zero, based on the amount of renewable energy already generated and the investment it took. Given that generation of 1kWh of electricity from solar panels costs around JPY 200, and given the amount of renewable energy already procured in FY2022, we calculated that it would take around JPY 1,800,000,000 to switch the remaining 9,000,000kWh of consumed energy to renewable energy. We consider that diversifying the procurement channels for renewable energy, the price of which is expected to be volatile in the future, will also contribute to reducing volatility in the price we pay for energy to an extent by enabling us to adjust the proportions of each type of energy we use in line with market price movements.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

JPX Group publishes its transition plan in its Integrated Report (JPX Report) and has a mechanism to accept feedback from shareholders on its contents at any time. Comments received are discussed within the Sustainability Department and dialogue is enacted with shareholders and other stakeholders.

Frequency of feedback collection

Annually

Attach any relevant documents which detail your climate transition plan (optional)

JPX Report 2022 p51
JPXReport2022_A4.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 2.6	Company-wide	<Not Applicable>	<p>a) Scope of analysis decided Subjects: Office buildings and data centers within Japan Hazards considered: Floods, storm surges, sea level rises, landslides Main scenarios referenced: SSP1-2.6 and SSP5-8.5 from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) Timeframes: Long-term (to 2050)</p> <p>b) Analysis performed using scenarios The first step was to understand the risks connected to each office building and data center in the scope of analysis, based on hazard maps and other national land-related information from the Ministry of Land, Infrastructure, Transport and Tourism (MLIT). After this, impacts were analyzed both qualitatively and quantitatively with reference to two scenarios suggested by the IPCC's Sixth Assessment Report: SSP5-8.5, which imagines very high GHG emissions, and SSP1-2.6, which imagines low emissions.</p>
Physical climate scenarios RCP 8.5	Company-wide	<Not Applicable>	<p>a) Scope of analysis decided Subjects: Office buildings and data centers within Japan Hazards considered: Floods, storm surges, sea level rises, landslides Main scenarios referenced: SSP1-2.6 and SSP5-8.5 from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) Timeframes: Long-term (to 2050)</p> <p>b) Analysis performed using scenarios The first step was to understand the risks connected to each office building and data center in the scope of analysis, based on hazard maps and other national land-related information from the Ministry of Land, Infrastructure, Transport and Tourism (MLIT). After this, impacts were analyzed both qualitatively and quantitatively with reference to two scenarios suggested by the IPCC's Sixth Assessment Report: SSP5-8.5, which imagines very high GHG emissions, and SSP1-2.6, which imagines low emissions.</p>
Transition scenarios NGFS scenarios framework	Business division	<Not Applicable>	<p>a) Scope of analysis decided Qualitative and quantitative analysis was focused on revenue related to the cash equity market, as this comprises around 60% of JPX Group's revenue and can also be thought to impact on revenue from other areas (derivatives, market-related services) in the medium to long term. Subject: Revenue related to the cash equity market Main scenarios referenced: Network for Greening the Financial System (NGFS) scenarios (Net Zero 2050, Delayed Transition, Current Policies) Timeframes: Long term (to 2050)</p> <p>b) Analysis performed using scenarios Since the vast majority of companies listed on the equity market that JPX Group operates are domestic companies, a certain level of correlation can be expected to exist between Japanese GDP and the variables (trading value, market capitalization) that impact revenue related to the cash equity market. Based on this, JPX estimated the impact of Japanese GDP figures suggested by three NGFS scenarios (Net Zero 2050, Delayed Transition, and Current Policies) on said revenue. As transition risks and opportunities hold a high level of uncertainty, JPX works to keep track of changes in the regulatory environment and trends in the market. While doing this, in order to both manage the risks and realize the opportunities, JPX positions them as management issues and has integrated climate change responses into Group-wide risk management and business planning processes to inform its actions.</p>

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

From the perspective of several scenarios, are the Group's current climate risk responses sufficient? Does the Group have sufficient resilience given the effects on strategy and financial planning and the current responses?

Results of the climate-related scenario analysis with respect to the focal questions

Regarding physical risk, JPX Group considers that the physical climate change risks that are currently foreseeable are covered by its present Group-wide risk management processes, and that as a result, possible impacts on the Group's business continuity, strategy, and finances are limited.

Regarding transition risk, the results of the analysis showed that there could be negative impact on revenue related to the cash equity market in the short term, if emissions reduction policies were to be rapidly implemented. Over the long term, though, more success in avoiding temperature rises in the relevant scenario correlated with less negative impact on JPX Group. Also, since the differences between the figures calculated from each scenario were at most still less than 5% of the Group's overall revenue related to the cash equity market, the estimated impact is limited. This being said, as JPX sees supporting an orderly transition to net zero as important for both reducing negative impacts on the Group from climate change and creating business opportunities, it will make sure to complete the projects it is currently working on under its Green Strategy, while also continuing to search for new fields and projects that can contribute even further.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Since FY2021, we have specified "Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues" as a "Risk that could impact JPX business continuity and business operations". With this risk in mind, in the Medium-Term Management Plan 2024, which covers fiscal years 2022-2024, we set out a belief that in order to support the transition to a sustainable society and economy from the financial and capital markets side, our business development will need to focus on providing solutions for societal issues. As part of this, we set "Promoting sustainability that connects society and economy" as one of the three main Focus areas of the Plan, and specified an overall approach to sustainability: "We will assist the creation of a sustainable society by utilizing market mechanisms to provide solutions for a wide range of societal issues, through the provision of an environment where sustainability-related information, products, and services are easily accessible to all". Under this policy, in FY2022 we began calculation of the FTSE JPX Net Zero Japan Index Series with FTSE Russell and announced the launch of index futures linked to climate-related indices. Furthermore, we launched the ESG Bond Information Platform, which includes green bonds, and carried out a demonstration project for a carbon credit market on commission from the Ministry of Economy, Trade and Industry.
Supply chain and/or value chain	Yes	Since FY2021, we have specified "Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues" as a "Risk that could impact JPX business continuity and business operations". With this risk in mind, we are working to improve energy saving in the Group's IT systems (trading and clearing systems, etc.) on an ongoing basis. As part of this, we take energy saving capabilities into account when choosing IT vendors for our regular system upgrades. Note: Although investors and listed companies are an important part of the value chain, they are also our most important customers, so we have included them in the Products and Services section, as including them separately would be difficult.
Investment in R&D	Yes	Since FY2021, we have specified "Risk of reduced confidence and support for our market infrastructure due to an inadequate response to the promotion of sustainability which includes ESG issues" as a "Risk that could impact JPX business continuity and business operations". With this risk in mind, in the Medium-Term Management Plan 2024, which covers fiscal years 2022-2024, we set out a belief that in order to support the transition to a sustainable society and economy from the financial and capital markets side, our business development will need to focus on providing solutions for societal issues. As part of this, we set out a Green Strategy to support the shift to carbon neutrality in Japan. As an example of specific actions within this, in FY2022, we issued a Digitally Tracked Green Bond using security tokens, and launched the "Green Tracking Hub", a website that allows timely visualization of the greenness indicators of the bond. In the future, with more issuers of Digitally Tracked Green Bonds, the Green Tracking Hub will enable investors to see and manage their green investments and get all the data they need in one place.
Operations	Yes	JPX has identified "Risk to business continuity resulting from damage to social infrastructure, including power grid failure, such as in the event of a wide-area disaster" as one of the "significant risks" that it reviews every year. As a response to this risk, in preparation for a situation where continued operation of the main data center becomes difficult, JPX has constructed a backup data center in a location which is considered to have a low risk of undergoing damage at the same time as the main data center. Specifically, to contribute to further improving the reliability of the Japanese market, JPX has constructed a new secondary backup center in a remote area of the Kansai region, where there would be no concerns about electricity provision or other things caused by damage to societal infrastructure, even in the case of a large-scale earthquake or other disaster causing widespread damage in Tokyo or the surrounding areas. The gradual transfer of each system to the new center was completed in FY2022.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital expenditures Capital allocation Access to capital Assets	<p>(Revenues) To realize the opportunity of increased revenues stemming from growing demand for ESG-related products and services, JPX Group proactively works to develop these kinds of products and services and attract them to list as part of our long-term strategy. For example, in FY2022 we listed several ETFs that track environmental indices, leading to an increase in revenue from listing fees and trading fees from ESG ETFs. (Indirect costs) Considering the regulatory risk stemming from the introduction of penalties for emissions such as a carbon tax, since the Tokyo CaT Program was introduced in 2011, we have invested in emissions reduction activities for the Tokyo Stock Exchange Building such as upgrades to air conditioning and water heating units and switching to LED lighting. In FY2022 there were further outgoings into renewable energy generation in order to achieve carbon neutrality by FY2024.</p> <p>(Capital allocation) To realize the opportunity of increased revenues stemming from growing demand for ESG-related products and services, JPX Group invests in the development of these kinds of products and services as part of its long-term strategy. In FY2022, as part of the Green Strategy set out under the Medium-Term Management Plan 2024, we invested in development of products and services such as the ESG Bond Information Platform, the JPX Listed Company ESG Information WEB, and the carbon credit market. (Capital expenditures) In light of the risk that faces JPX Group from a large-scale natural disaster stemming from climate change, or an earthquake, etc., in Tokyo and the surrounding areas, we have constructed a new backup data center in a remote area of the Kansai region. Since the existing backup center and the new one will be in operation at the same time while construction is ongoing, it is expected that system expenses will increase for a number of years from April 2021.</p> <p>(Access to capital) In FY2022, JPX issued a green bond to raise funds for initiatives towards its carbon neutrality by FY2024 goal.</p> <p>(Assets) In FY2022, as part of its aim to achieve carbon neutrality by FY2024 through holding its own renewable energy generation facilities, JPX Group purchased land to use for those facilities, among other things.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 2

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

<Not Applicable>

Year target was set

2022

Target coverage

Company-wide

Scope(s)

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

<Not Applicable>

Base year

2021

Base year Scope 1 emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)

13500.15

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

13500.15

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

9041.079

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

9041.079

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

33.0297885579049

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

This target covers 100% of all Scope 2 emissions over all group companies. The base year is FY2020 and the target year is FY2024.

Plan for achieving target, and progress made to the end of the reporting year

JPX intends to cut emissions to zero by switching all energy consumed across JPX Group to renewable energy by FY2024. Specifically, in October 2021 we switched the electricity contract for the Tokyo Stock Exchange Building, which houses our head office, to renewable energy, and we have now acquired three solar power generation facilities and begun energy generation using the proceeds from the green bond issued in June 2022. In FY2023 we plan to start operation of a biomass power generation facility which uses used cooking oil as fuel (operation started April 2023).

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs2

Target year for achieving net zero

2025

Is this a science-based target?

No, but we anticipate setting one in the next two years

Please explain target coverage and identify any exclusions

This target covers 100% of Scope 1 and 2 emissions of all Group companies, and the target year is FY2024 (ending March 2025). We intend to push Scope 2 emissions to zero by switching all energy consumed by group companies to renewable energy. For Scope 1, as stopping usage of city gas will be difficult in the short term, we plan to offset these emissions using renewable energy certificates (or carbon credits if this is not possible), while considering the possibility of switching to electric cars to eliminate the part of these emissions that stem from gasoline use. At the present time, this target does not cover Scope 3 emissions, but we plan to consider including these in the net zero target or setting a separate Scope 3 target in the near future.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

No

Planned milestones and/or near-term investments for neutralization at target year

<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

In June 2022, JPX issued a Digitally Tracked Green Bond, and in August, launched the Green Tracking Hub, a website which enables the visualization of the greenness indicators of the bond. This green bond utilizes digital technologies such as blockchain to improve transparency of data and efficiency of data collection, thereby tackling issues that have been raised by both issuers and investors of green bonds around the transparency of data and complexity of the data collection process needed for green investment. Specifically, in order to improve transparency around the use of funds raised, the Green Tracking Hub automatically measures the amount of power generated by power generation facilities and converts it into an amount of CO2 reduced. By utilizing digital technologies in this way, we are aiming for greater transparency than just annual reporting by creating a mechanism that enables investors to monitor progression from outside at any time. We aim to contribute to the achievement of carbon neutrality by society as a whole by having many issuers and investors use this scheme.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	
To be implemented*	0	0
Implementation commenced*	1	6277.21
Implemented*	3	164.52
Not to be implemented	0	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV
------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

50.27

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

1694000

Investment required (unit currency – as specified in C0.4)

18819000

Payback period

11-15 years

Estimated lifetime of the initiative

11-15 years

Comment

Using proceeds from the green bond issued in June 2022, JPX acquired a solar power generation facility in Ibaraki Prefecture that co-exists with agriculture on farmland. This began operations in July 2022.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV
------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

68.55

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

2310000

Investment required (unit currency – as specified in C0.4)

25474500

Payback period

11-15 years

Estimated lifetime of the initiative

11-15 years

Comment

Using proceeds from the green bond issued in June 2022, JPX acquired a solar power generation facility in Ibaraki Prefecture that co-exists with agriculture on farmland. This began operations in August 2022.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV
------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

45.7

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

1100000

Investment required (unit currency – as specified in C0.4)

14227640

Payback period

11-15 years

Estimated lifetime of the initiative

11-15 years

Comment

Using proceeds from the green bond issued in June 2022, JPX acquired a solar power generation facility in Chiba Prefecture that co-exists with agriculture on farmland. This began operations in October 2022.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Other (Dedicated budget for sustainability)	We have a dedicated budget for sustainability-related activities, including emissions reduction initiatives.
Employee engagement	Through education initiatives such as annual employee training on sustainability, we are heightening awareness of emissions reductions and other climate change matters among all employees.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (S&P Global Standard)

Type of product(s) or service(s)

Other	Other, please specify (Carbon footprint-weighted stock index)
-------	---

Description of product(s) or service(s)

The S&P/JPX Carbon Efficient Index Series uses TOPIX (an index widely considered representative of the movements of the Japanese market) as its universe, and calculates weightings of constituents by judging them against standards for disclosure of environmental information and carbon efficiency (carbon emissions per unit of revenue) from the S&P Carbon Global Standard. By adopting rules which raise the weightings of companies that fully disclose environmental information or have high carbon efficiency (low carbon emissions per unit of revenue), we make it easier for investors to invest in companies with more advanced decarbonization activities.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0.01

Level of aggregation

Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify (Listed funds are required by the listing rules to invest at least 95% of their assets into renewable energy generation facilities.)

Type of product(s) or service(s)

Other	Other, please specify (Renewable energy infrastructure fund market)
-------	---

Description of product(s) or service(s)

Tokyo Stock Exchange provides an infrastructure fund market for funds that invest in renewable energy generation facilities. By doing this, as well as providing opportunities for investors to invest in renewable energy infrastructure, TSE's support for capital-raising also promotes further investment in renewable energy infrastructure through infrastructure funds.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Other, please specify (As 95% of capital raised from the market by a listed infrastructure fund must be invested in renewable energy generation facilities, we calculate the avoided emissions using the amount of capital raised.)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Gate-to-gate

Functional unit used

The amount of greenhouse gases that would be emitted if the energy generated in one year by the renewable energy facility invested in by the infrastructure fund was generated using fossil fuels

Reference product/service or baseline scenario used

The baseline scenario is that the fossil fuel energy generation facility ceases operations to be replaced by the renewable energy generation facility invested in by the infrastructure fund.

Life cycle stage(s) covered for the reference product/service or baseline scenario

Gate-to-gate

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

107524.2525

Explain your calculation of avoided emissions, including any assumptions

As 95% of capital raised from the market by a listed infrastructure fund must be invested in renewable energy generation facilities, we calculate the avoided emissions using the amount of capital raised. For calculating emissions, we used the assumption that the entire amount of capital raised is invested in solar power facilities.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0.02

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?**Row 1****Has there been a structural change?**

Yes, other structural change, please specify (Organizational restructuring (absorption-type company split))

Name of organization(s) acquired, divested from, or merged with

JPX Market Innovation & Research, Inc.

Details of structural change(s), including completion dates

On April 1, 2022, JPX Group carried out a restructuring in the form of an absorption-type company split in which Tokyo Stock Exchange, Inc. (TSE) and Osaka Exchange, Inc. (OSE) were the splitting companies and JPX Market Innovation & Research, Inc. (JPXI) was the succeeding company.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	No, because the impact does not meet our significance threshold	<Not Applicable>	Our significance threshold is 5%. Since the establishment of JPX Market Innovation & Research was in the form of an organizational restructuring, there is no notable impact on emissions.	No

(C5.2) Provide your base year and base year emissions.**Scope 1****Base year start**

April 1 2019

Base year end

March 31 2020

Base year emissions (metric tons CO2e)

738.315

Comment**Scope 2 (location-based)****Base year start**

April 1 2019

Base year end

March 31 2020

Base year emissions (metric tons CO2e)

13623.063

Comment**Scope 2 (market-based)****Base year start**

April 1 2019

Base year end

March 31 2020

Base year emissions (metric tons CO2e)

13708.057

Comment**Scope 3 category 1: Purchased goods and services****Base year start**

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

2052.717

Comment**Scope 3 category 2: Capital goods****Base year start**

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

18530.64

Comment**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)****Base year start**

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

2236.51

Comment**Scope 3 category 4: Upstream transportation and distribution****Base year start**

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 5: Waste generated in operations

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

94.723

Comment

Scope 3 category 6: Business travel

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

1136.069

Comment

Scope 3 category 7: Employee commuting

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

471.395

Comment

Scope 3 category 8: Upstream leased assets

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 10: Processing of sold products

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 11: Use of sold products

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 13: Downstream leased assets

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

210.808

Comment

Scope 3 category 14: Franchises

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3 category 15: Investments

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3: Other (upstream)

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

Scope 3: Other (downstream)

Base year start

April 1 2020

Base year end

March 31 2021

Base year emissions (metric tons CO2e)

0

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

IEA CO2 Emissions from Fuel Combustion

Japan Ministry of the Environment, Law Concerning the Promotion of the Measures to Cope with Global Warming, Superseded by Revision of the Act on Promotion of Global Warming Countermeasures (2005 Amendment)

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

823.693

Start date

April 1 2022

End date

March 31 2023

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office. The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O), coefficient for after conversion to m3): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for after conversion to m3): 2.21kg/m3

Our Scope 1 emissions also include CO2 emissions from company-owned cars. These were calculated by multiplying the total amount paid for gasoline with the coefficient for gasoline combustion energy from the IDEAv2.3 database, based on the Japanese Act on Promotion of Global Warming Countermeasures.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

774.497

Start date

April 1 2021

End date

March 31 2022

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office. The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O), coefficient for after conversion to m3): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for after conversion to m3): 2.21kg/m3

Our Scope 1 emissions also include CO2 emissions from company-owned cars. These were calculated by multiplying the total amount paid for gasoline with the coefficient for gasoline combustion energy from the IDEAv2.3 database, based on the Japanese Act on Promotion of Global Warming Countermeasures.

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)

688.281

Start date

April 1 2020

End date

March 31 2021

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office. The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O), coefficient for after conversion to m3): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for after conversion to m3): 2.21kg/m3

Our Scope 1 emissions also include CO2 emissions from company-owned cars. These were calculated by multiplying the total amount paid for gasoline with the coefficient for gasoline combustion energy from the IDEAv2.3 database, based on the Japanese Act on Promotion of Global Warming Countermeasures.

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)

738.316

Start date

April 1 2019

End date

March 31 2020

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office, and at the office of Tokyo Commodity Exchange (consolidated as a subsidiary in November 2019, relocated to the TSE Building in April 2020). The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O)): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for time of conversion): 2.21kg/m3

Our Scope 1 emissions also include CO2 emissions from company-owned cars. These were calculated by multiplying the total amount paid for gasoline with the coefficient for gasoline combustion energy from the IDEAv2.3 database, based on the Japanese Act on Promotion of Global Warming Countermeasures.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

9973.054

Scope 2, market-based (if applicable)

9041.079

Start date

April 1 2022

End date

March 31 2023

Comment

The location-based figure was calculated by multiplying the total electricity consumption of 28,953,115kWh, minus renewable energy consumption of 6,050,919kWh, with the FY2021 Japanese average coefficient published by the Japanese Ministry of the Environment (0.000435t-CO2/kWh), then adding the figures from each overseas office, which were calculated by subtracting renewable energy consumption from total electricity consumption and multiplying that by the relevant coefficient for each country. The market-based figure is the total of the figures reached by multiplying the electricity consumption for each of our facilities with their relevant emissions coefficients.

Past year 1

Scope 2, location-based

12194.701

Scope 2, market-based (if applicable)

11750.945

Start date

April 1 2021

End date

March 31 2022

Comment

The location-based figure was calculated by multiplying the total electricity consumption of 31,054,451kWh, minus renewable energy consumption of 2,914,978kWh, with the FY2020 Japanese average coefficient published by the Japanese Ministry of the Environment (0.000433t-CO2/kWh), then adding the figures from each overseas office, which were calculated by subtracting renewable energy consumption from total electricity consumption and multiplying that by the relevant coefficient for each country. The market-based figure is the total of the figures reached by multiplying the electricity consumption for each of our facilities with their relevant emissions coefficients.

Past year 2

Scope 2, location-based

13574.587

Scope 2, market-based (if applicable)

13500.152

Start date

April 1 2020

End date

March 31 2021

Comment

The location-based figure was calculated by multiplying the total electricity consumption of 30,504,690kWh with the FY2019 Japanese average coefficient published by the Japanese Ministry of the Environment (0.000445t-CO2/kWh). The market-based figure is the total of the figures reached by multiplying the electricity consumption for each of our facilities with their relevant emissions coefficients.

Past year 3

Scope 2, location-based

13623.064

Scope 2, market-based (if applicable)

13708.058

Start date

April 1 2019

End date

March 31 2020

Comment

The location-based figure was calculated by multiplying the total electricity consumption of 29,487,343kWh with the FY2018 Japanese average coefficient published by the Japanese Ministry of the Environment (0.000462t-CO2/kWh). The market-based figure is the total of the figures reached by multiplying the electricity consumption for each of our facilities with their relevant emissions coefficients.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**Purchased goods and services****Evaluation status**

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

3126.03

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This figure was calculated by multiplying the amounts spent on each category of goods and services in the fiscal year by the relevant coefficients given in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (Ver 3.3).

These were as follows:

Other pulp/paper/processed paper goods: 3.79

Printing/book-binding: 3.04

Publishing: 2.62

Other office machinery: 2.72

Storage: 2.33

Postage/correspondence: 1.19

Advertising: 1.86

Unknown category: 3.19

Capital goods**Evaluation status**

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

19544.553

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This figure is the total outgoing cash flows on property and equipment and software from the fiscal year, minus those for right-of-use assets and software transfer, multiplied by the coefficient for finance industry capital goods provided in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (Ver. 3.3) (1.84t-CO2e/million yen).

Fuel-and-energy-related activities (not included in Scope 1 or 2)**Evaluation status**

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

2159.833

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This figure is made up of 1) energy losses from electricity procurement and 2) energy losses from city gas procurement.

1) is calculated using the coefficient for fuel procurement (electricity) from the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (ver. 3.3) (0.0682kg-CO2/kWh).

2) is calculated using the coefficient for city gas from the LCI Database IDEA v2.3.

Upstream transportation and distribution**Evaluation status**

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not carry out any regular transportation or distribution, and therefore we consider this to be not relevant.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

41.8

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This was calculated by multiplying the total amount paid for waste disposal by the coefficient for general waste (industrial) set out in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (ver. 3.3) (7.8121t-CO2/million yen).

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

2312.886

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As most JPX business travel is international travel, this figure is calculated by multiplying the outgoings on business travel for the fiscal year with the coefficient for international flights provided in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (ver 3.3) (0.0071kgCO2/yen). However, due to current data collection practices, the outgoings figure includes hotel fees, food/amenities allowances, and travel expenses other than international flights, and we are unable to calculate categories separately.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

614.141

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

As over 90% of our employees commute by train, this is calculated by multiplying the total of commuting allowances (which are based on actual journeys) with the coefficient for passenger rail provided in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (ver 3.3) (0.00185kg-CO2/yen), in line with the Japanese Act on Promotion of Global Warming Countermeasures. Also, CO2 emissions from use of hire cars is calculated using the coefficient for gasoline combustion energy from the same Database (0.00331300961659669kg-CO2eq/yen).

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not hold any upstream leased assets, so we consider this to be not relevant.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not carry out any regular transportation or distribution, and therefore we consider this to be not relevant.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not sell any physical products, so there is nothing to process. For this reason, we consider this to be not relevant.

Use of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not sell any physical products, so we consider this to be not relevant.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not make or sell any physical products, so we consider end of life treatment of products as not relevant.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

116.458

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

We lease some owned buildings to tenants, who use electricity and city gas, so this is calculated by multiplying the usage figures of each of these with the representative coefficients (office buildings) for each type of building usage and energy type set out in the Japan Ministry of the Environment's Emissions Intensity Database for Calculating GHG Emissions in Supply Chains (ver 3.3).

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

In our business as an exchange operator, we do not have any franchises, so we consider this to be not relevant.

Investments**Evaluation status**

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We do not have any relevant investments.

Other (upstream)**Evaluation status**

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We do not have any relevant emissions.

Other (downstream)**Evaluation status**

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

We do not have any relevant emissions.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

April 1 2021

End date

March 31 2022

Scope 3: Purchased goods and services (metric tons CO2e)

2269.103

Scope 3: Capital goods (metric tons CO2e)

37530.48

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

2294.469

Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

Scope 3: Waste generated in operations (metric tons CO2e)

117.67

Scope 3: Business travel (metric tons CO2e)

1250.782

Scope 3: Employee commuting (metric tons CO2e)

483.82

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

163.533

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

This data was reported in the CDP response for 2022.

Past year 2

Start date

April 1 2020

End date

March 31 2021

Scope 3: Purchased goods and services (metric tons CO2e)

2052.717

Scope 3: Capital goods (metric tons CO2e)

18530.64

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

2236.51

Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

Scope 3: Waste generated in operations (metric tons CO2e)

94.723

Scope 3: Business travel (metric tons CO2e)

1136.069

Scope 3: Employee commuting (metric tons CO2e)

471.395

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

210.808

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

0

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

This data was reported in the CDP responses for 2021 and 2022.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

7.34e-8

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

9865.77

Metric denominator

unit total revenue

Metric denominator: Unit total

134496000000

Scope 2 figure used

Market-based

% change from previous year

20.53

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Please explain

This decrease can be attributed to the reduction of emissions from our main office buildings, including the Tokyo Stock Exchange Building, to 0 through the use of renewable energy.

Intensity figure

7.2161887767

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

9865.77

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

1367

Scope 2 figure used

Market-based

% change from previous year

23.72

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Please explain

This decrease can be attributed to the reduction of emissions from our main office buildings, including the Tokyo Stock Exchange Building, to 0 through the use of renewable energy.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	823.693	IPCC Sixth Assessment Report (AR6 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
Japan	823.693

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Running data centres	0
Business activities other than running data centres	823.693

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Japan	9962.455	9030.481
United States of America	7.219	7.219
China	3.054	3.054
Hong Kong SAR, China	0.326	0.326

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Running data centres	9839.993	8902.711
Business activities other than running data centres	133.061	138.368

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

C7.7a

(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Subsidiary name

Tokyo Stock Exchange, Inc.

Primary activity

Other financial

Select the unique identifier(s) you are able to provide for this subsidiary

Another unique identifier, please specify (Qualified Invoice Issuer Business Operator Registration Number)

ISIN code – bond

<Not Applicable>

ISIN code – equity

<Not Applicable>

CUSIP number

<Not Applicable>

Ticker symbol

<Not Applicable>

SEDOL code

<Not Applicable>

LEI number

<Not Applicable>

Other unique identifier

T9010001076468

Scope 1 emissions (metric tons CO2e)

209.961

Scope 2, location-based emissions (metric tons CO2e)

2542.151

Scope 2, market-based emissions (metric tons CO2e)

2304.589

Comment

JPX Group, of which Japan Exchange Group, Inc. is the parent company, is engaged in business connected to management and administration of financial instruments exchanges, and all its subsidiaries are closely connected to this business. For this reason, all facilities (offices, data centres) are shared by multiple subsidiaries, and many employees are jointly employed by more than one subsidiary, making it difficult to identify where risks lie by distinguishing emissions by subsidiary. Given this, we have calculated emissions proportioned by the number of employees in each subsidiary.

Subsidiary name

Osaka Exchange, Inc.

Primary activity

Other financial

Select the unique identifier(s) you are able to provide for this subsidiary

Another unique identifier, please specify (Qualified Invoice Issuer Business Operator Registration Number)

ISIN code – bond

<Not Applicable>

ISIN code – equity

<Not Applicable>

CUSIP number

<Not Applicable>

Ticker symbol

<Not Applicable>

SEDOL code

<Not Applicable>

LEI number

<Not Applicable>

Other unique identifier

T4120001173102

Scope 1 emissions (metric tons CO2e)

103.635

Scope 2, location-based emissions (metric tons CO2e)

1254.78

Scope 2, market-based emissions (metric tons CO2e)

1137.521

Comment

JPX Group, of which Japan Exchange Group, Inc. is the parent company, is engaged in business connected to management and administration of financial instruments exchanges, and all its subsidiaries are closely connected to this business. For this reason, all facilities (offices, data centres) are shared by multiple subsidiaries, and many employees are jointly employed by more than one subsidiary, making it difficult to identify where risks lie by distinguishing emissions by subsidiary. Given this, we have calculated emissions proportioned by the number of employees in each subsidiary.

Subsidiary name

JPX Market Innovation & Research, Inc.

Primary activity

Other financial

Select the unique identifier(s) you are able to provide for this subsidiary

Another unique identifier, please specify (Qualified Invoice Issuer Business Operator Registration Number)

ISIN code – bond

<Not Applicable>

ISIN code – equity

<Not Applicable>

CUSIP number

<Not Applicable>

Ticker symbol

<Not Applicable>

SEDOL code

<Not Applicable>

LEI number

<Not Applicable>

Other unique identifier

T8010001222989

Scope 1 emissions (metric tons CO2e)

171.603

Scope 2, location-based emissions (metric tons CO2e)

2077.72

Scope 2, market-based emissions (metric tons CO2e)

1883.558

Comment

JPX Group, of which Japan Exchange Group, Inc. is the parent company, is engaged in business connected to management and administration of financial instruments exchanges, and all its subsidiaries are closely connected to this business. For this reason, all facilities (offices, data centres) are shared by multiple subsidiaries, and many employees are jointly employed by more than one subsidiary, making it difficult to identify where risks lie by distinguishing emissions by subsidiary. Given this, we have calculated emissions proportioned by the number of employees in each subsidiary.

Subsidiary name

Japan Exchange Regulation

Primary activity

Other financial

Select the unique identifier(s) you are able to provide for this subsidiary

Another unique identifier, please specify (Qualified Invoice Issuer Business Operator Registration Number)

ISIN code – bond

<Not Applicable>

ISIN code – equity

<Not Applicable>

CUSIP number

<Not Applicable>

Ticker symbol

<Not Applicable>

SEDOL code

<Not Applicable>

LEI number

<Not Applicable>

Other unique identifier

T4010005012259

Scope 1 emissions (metric tons CO2e)

129.207

Scope 2, location-based emissions (metric tons CO2e)

1564.401

Scope 2, market-based emissions (metric tons CO2e)

1418.208

Comment

JPX Group, of which Japan Exchange Group, Inc. is the parent company, is engaged in business connected to management and administration of financial instruments exchanges, and all its subsidiaries are closely connected to this business. For this reason, all facilities (offices, data centres) are shared by multiple subsidiaries, and many employees are jointly employed by more than one subsidiary, making it difficult to identify where risks lie by distinguishing emissions by subsidiary. Given this, we have calculated emissions proportioned by the number of employees in each subsidiary.

Subsidiary name

Japan Securities Clearing Corporation

Primary activity

Other financial

Select the unique identifier(s) you are able to provide for this subsidiary

LEI number

ISIN code – bond

<Not Applicable>

ISIN code – equity

<Not Applicable>

CUSIP number

<Not Applicable>

Ticker symbol

<Not Applicable>

SEDOL code

<Not Applicable>

LEI number

549300JHM7D8P3TS4S86

Other unique identifier

<Not Applicable>

Scope 1 emissions (metric tons CO2e)

65.949

Scope 2, location-based emissions (metric tons CO2e)

798.496

Scope 2, market-based emissions (metric tons CO2e)

723.877

Comment

JPX Group, of which Japan Exchange Group, Inc. is the parent company, is engaged in business connected to management and administration of financial instruments exchanges, and all its subsidiaries are closely connected to this business. For this reason, all facilities (offices, data centres) are shared by multiple subsidiaries, and many employees are jointly employed by more than one subsidiary, making it difficult to identify where risks lie by distinguishing emissions by subsidiary. Given this, we have calculated emissions proportioned by the number of employees in each subsidiary.

C7.9**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Decreased

C7.9a**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	2004.885	Decreased	16.0065	From FY2021, all main office buildings are using 100% renewable energy. Here we have calculated the change in emissions by multiplying the volume of renewable energy consumed by each facility (total 6,066,575kWh) in FY2022 by the relevant coefficients provided by the Ministry of the Environment for FY2021.
Other emissions reduction activities	0	No change	0	There are no changes that can be attributed to this reason.
Divestment	0	No change	0	There are no changes that can be attributed to this reason.
Acquisitions	0	No change	0	There are no changes that can be attributed to this reason.
Mergers	0	No change	0	There are no changes that can be attributed to this reason.
Change in output	738.719	Decreased	5.8977	The emissions connected to data centre operations fell from 9,641t-CO2 last fiscal year to 8,902t-CO2. This can be attributed to a drop in the amount of electricity consumed by the data centres.
Change in methodology	0	No change	0	There are no changes that can be attributed to this reason.
Change in boundary	0	No change	0	There are no changes that can be attributed to this reason.
Change in physical operating conditions	0	No change	0	There are no changes that can be attributed to this reason.
Unidentified	0	No change	0	There are no changes that can be attributed to this reason.
Other	49.195	Increased	0.4987	As the COVID-19 situation calmed down during FY2022, office attendance rates increased and employees took part in more face-to-face meetings and events. For this reason, Scope 1 emissions from city gas used in the TSE Building and gasoline usage from company-owned cars both increased.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	4396.51	4396.51
Consumption of purchased or acquired electricity	<Not Applicable>	6066.58	22926.1	28992.68
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	6066.58	27322.61	33389.19

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other biomass

Heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Coal**Heating value****Total fuel MWh consumed by the organization**

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment**Oil****Heating value****Total fuel MWh consumed by the organization**

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment**Gas****Heating value**

HHV

Total fuel MWh consumed by the organization

4396.51

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office. The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O), coefficient for after conversion to m3): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for after conversion to m3): 2.21kg/m3

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

4396.51

MWh fuel consumed for self-generation of electricity

<Not Applicable>

MWh fuel consumed for self-generation of heat

<Not Applicable>

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

We use city gas at the Tokyo Stock Exchange Building, which contains our head office. The supplier is Tokyo Gas and the below coefficients were used to calculate CO2 emissions.

For medium pressure (15°C, gauge pressure 0.981kPa (100mm H2O), coefficient for after conversion to m3): 2.19kg/m3

For low pressure (15°C, supply pressure gauge pressure 2kPa, coefficient for after conversion to m3): 2.21kg/m3

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	155345.76	0	155345.76	0
Heat	0	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

Japan

Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify (Mix including wind, solar, and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

5760.56

Tracking instrument used

Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute

Japan

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

<Not Applicable>

Comment

The Tokyo Stock Exchange Building uses renewable energy electricity supply contracts (a mix of different technology types) supported by renewable energy certificates.

Country/area of low-carbon energy consumption

Singapore

Sourcing method

Unbundled procurement of energy attribute certificates (EACs)

Energy carrier

Electricity

Low-carbon technology type

Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

76.35

Tracking instrument used

I-REC

Country/area of origin (generation) of the low-carbon energy or energy attribute

Thailand

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2014

Comment

JPX's Singapore office has obtained I-RECs (Thai solar power) equal to 100% of its energy consumption for the year.

Country/area of low-carbon energy consumption

Japan

Sourcing method

Unbundled procurement of energy attribute certificates (EACs)

Energy carrier

Electricity

Low-carbon technology type

Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

290.36

Tracking instrument used

J-Credit (Renewable)

Country/area of origin (generation) of the low-carbon energy or energy attribute

Japan

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

<Not Applicable>

Comment

The Osaka Securities Exchange Building has obtained renewable energy J-Credits (domestic solar power) equal to 100% of its energy consumption for the year.

Country/area of low-carbon energy consumption

United Kingdom of Great Britain and Northern Ireland

Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify (Mix of wind, solar and hydropower)

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

80.21

Tracking instrument used

Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute

United Kingdom of Great Britain and Northern Ireland

Are you able to report the commissioning or re-powering year of the energy generation facility?

No

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

<Not Applicable>

Comment

The building containing JPX's London office uses a renewable energy electricity supply contract (a mix of technology types) supported by renewable energy certificates. As we are unable to know the exact amount of energy used by each tenant in the London office building, this is an estimate.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.**Country/area**

Japan

Consumption of purchased electricity (MWh)

28953.7

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

28953.7

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)

8.02

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8.02

Country/area

United States of America

Consumption of purchased electricity (MWh)

16.04

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

16.04

Country/area

Singapore

Consumption of purchased electricity (MWh)

7.64

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

7.64

Country/area

Hong Kong SAR, China

Consumption of purchased electricity (MWh)

1.53

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1.53

Country/area

China

Consumption of purchased electricity (MWh)

6.34

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

6.34

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, we do not verify any other climate-related information reported in our CDP disclosure

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

Tokyo CaT - ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

Tokyo CaT - ETS

% of Scope 1 emissions covered by the ETS

93.47

% of Scope 2 emissions covered by the ETS

0

Period start date

April 1 2022

Period end date

March 31 2023

Allowances allocated

3479

Allowances purchased

0

Verified Scope 1 emissions in metric tons CO2e

787

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we operate but do not own

Comment

The Tokyo CaT covers only the Tokyo Stock Exchange Building, Scope 2 emissions from which were zero in FY2022 as a result of renewable energy usage, meaning that "% of Scope 2 emissions covered" is 0. Please note that % of emissions covered is calculated market-based, as we have no way of doing this using the Tokyo Metropolitan Government's coefficients.

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Until recently, JPX complied with the Tokyo CaT through energy efficiency measures such as upgrades to more energy efficient hardware. However, with mind to possible future strengthening of regulations, from October 2021 JPX switched the energy contract of the TSE Building, which is covered by the CaT, to a renewable energy mix, and set a target to achieve zero Scope 1 and 2 emissions across the Group by FY2024 through renewable energy use and purchase of certificates/credits. As a result, the TSE Building's Scope 2 emissions in FY2022 were zero, meaning that emissions were far lower than the level set as a target by the scheme.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Run an engagement campaign to educate suppliers about climate change

Other, please specify (Encourage the setting of emissions reduction targets and emissions reduction activities)

% of suppliers by number

30.77

% total procurement spend (direct and indirect)

% of supplier-related Scope 3 emissions as reported in C6.5

70.01

Rationale for the coverage of your engagement

In FY2021, with the aim of reducing its Scope 3 emissions, JPX began to engage with its suppliers to encourage them to set their own emissions reduction targets and carry out emissions reduction initiatives. JPX plans to expand this engagement as wide as possible in the future, but began with the software development companies that contribute to capital goods-related emissions, which make up around 70% of JPX's Scope 3 emissions.

Impact of engagement, including measures of success

This engagement was begun as part of "appropriately managing emissions throughout the value chain, while at the same time taking steps to reduce greenhouse gas emissions" as set out in the FY2021 Integrated Report. We expect that this engagement will lead to reductions in Scope 3 emissions. In the near future, we plan to set a specific target for Scope 3 emissions reductions, and we will measure the impact of our engagement using this target.

Comment

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Offer financial incentives for suppliers who reduce your operational emissions (Scopes 1 & 2)

% of suppliers by number

30.77

% total procurement spend (direct and indirect)

% of supplier-related Scope 3 emissions as reported in C6.5

70.01

Rationale for the coverage of your engagement

JPX is progressing with energy-saving measures in its IT systems (trading and clearing systems, etc.) and takes the energy-saving potential of the technology into account when selecting IT vendors for its regular system upgrades. Specifically, we specify energy saving (consideration for the environment from the perspective of the electricity needed for operation and cooling, highly energy-efficient architecture, etc.) as a condition for selection, and actively request vendors to take action. In FY2022, we engaged with vendors on energy saving in relation to mainly the upgrade of the cash equity trading system "arrowhead" planned for 2024, for which development is currently in progress.

Impact of engagement, including measures of success

We do not disclose emissions per system, but we do track the energy-saving results of each, and consider this at the next regular upgrade.

Comment

(C12.1b) Give details of your climate-related engagement strategy with your customers.**Type of engagement & Details of engagement**

Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts
----------------------------	---

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

0

Please explain the rationale for selecting this group of customers and scope of engagement

JPX aims to increase the corporate value of Japanese listed companies, and by extension its own corporate value, by promoting ESG investment and the disclosure of ESG information. There are over 3000 companies listed on the Tokyo Stock Exchange, which range from internationals to small startups. The investors who participate in the market are also wide-ranging, from major international to small-scale domestic organizations. For this reason, JPX aims to cover 100% of the listed companies and investors in the market with its ESG promotion activities - both providing the latest and most advanced information for experienced companies and investors with ample resources, and providing simpler and easy-to-understand information and commentary to those with fewer resources or less experience. (Please note that JPX has no Scope 3 emissions related to listed companies or investors (market participants).)

-ESG disclosure support for listed companies: JPX supports listed companies' ESG information disclosure, including about climate change. In addition to the Practical Handbook for ESG Disclosure published in March 2021, JPX operates the JPX ESG Knowledge Hub, which provides a variety of Japanese-language information on ESG disclosure and ESG investment to listed companies. On this platform there are several online seminars on the subject of TCFD, and a page devoted to introducing the TCFD recommendations, which are promptly updated with new information. In June 2022, we also created and are regularly updating a similar page on the IFRS Sustainability Standards.

In addition, in January 2023, JPX published the Survey of TCFD Disclosure in Japan (FY2022) covering the constituent companies of the JPX-Nikkei Index 400. We aim for this to be a helpful reference for listed companies when preparing their climate related disclosure by getting a grasp of the disclosure situation at peer companies.

- Seminars for listed companies and investors: JPX has held several seminars for listed companies and investors on the theme of TCFD, including a new on-demand seminar from November 2022 which gives an overview of the revision to the TCFD's recommended disclosures. Through these kind of activities, JPX aims to encourage listed companies to work on environmental information disclosure including through the use of TCFD, and investors to carry out engagement using that information.

Impact of engagement, including measures of success

To calculate the user reaction to each part of the JPX ESG Knowledge Hub, we are tracking page views. In FY2022 the page introducing the TCFD recommendations received 25,783 views and the ISSB page, which went online in June 2022, had 8,476 views as of the end of March 2023. As can be inferred from these high levels, interest in and demand for information about TCFD and, more recently, the IFRS standards is high, and there seems to be a need for JPX to continue providing this information. Also, according to a survey by the Japan Life Insurance Association, in FY2022 the proportion of respondent companies who were "already disclosing" using TCFD jumped to 70.1% from 34.6% in FY2021. As a result, the proportion of respondents "looking into disclosure" dropped from its peak of 43% to 21.8%. Furthermore, companies responding that they are "not familiar with TCFD" have all but disappeared, dropping from 10% to 0.4% in the past two years. These changes are considered to be partially due to the work that JPX and the Financial Services Agency, along with others, have done to encourage the use of TCFD, including the FY2021 update of the Corporate Governance Code.

Type of engagement & Details of engagement

Education/information sharing	Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services
-------------------------------	---

% of customers by number

0

% of customer - related Scope 3 emissions as reported in C6.5

0

Please explain the rationale for selecting this group of customers and scope of engagement

We provide seminars and online content (TSE Money-bu!) in collaboration with securities companies with the aim of widening the range of individual investors. As part of this program, we explain the reasons behind ESG investment and the details of ESG-related products.

As we cannot measure the number of individual investors, we have put "% of customers by number" at 0.

Impact of engagement, including measures of success

On the "TSE Money-bu!" website aimed at individual investors, the page dedicated to ESG products had 281,842 page views in FY2022, a jump of around 30,000 from the previous year. From this, and the impressions of sales staff at securities companies, we can see that interest in ESG investment is growing among individual investors, especially the millennial generation.

Type of engagement & Details of engagement

Other, please specify	Other, please specify (Comply-or-explain requirement for disclosure based on the TCFD Recommendations)
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% of customers by number

47

% of customer - related Scope 3 emissions as reported in C6.5

0

Please explain the rationale for selecting this group of customers and scope of engagement

In June 2021, TSE added "enhance the quality and quantity of disclosure based on TCFD or another equivalent framework" as a principle for Prime Market-listed companies in the Corporate Governance Code, which is applied (comply-or-explain) to all listed companies. The Prime Market is for companies which "have appropriate levels of market capitalization (liquidity) to be investment instruments for many institutional investors, keep a higher quality of corporate governance, and commit to sustainable growth and improvement of medium- to long-term corporate value, putting constructive dialogue with investors at the center". By improving these companies' climate-change related disclosure, we aim to further promote constructive dialogue, thereby improving the mid- to long-term value creation of the market overall. Regarding the % of customers by number, the Prime Market was launched in April 2022 as part of the overall market restructuring, and as of the end of that month, Prime Market companies made up 47% of listed companies. JPX has no Scope 3 emissions related to listed companies.

Impact of engagement, including measures of success

The principle on TCFD was applied for each company from the time of their general shareholders meeting in 2022. As a result of this, the 47% of listed companies that are on the Prime Market were required to discuss and consider climate-related governance, strategy, risk management, and metrics and targets.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

As a base infrastructure underlying the Japanese financial and capital markets, JPX cooperates and has dialogue with a wide variety of stakeholders including domestic and overseas governments and regulators, industry organizations, academia, media, and NPOs. On the topic of climate change, JPX takes part in initiatives which contribute to its goal of encouraging ESG investment in the Japanese market. For example, JPX has been taking part in the TCFD Consortium, which discusses the implementation of TCFD, since its launch in 2019, as an "observer" along with the Financial Services Agency, the Ministry of Economy, Trade and Industry, and the Ministry of the Environment. The Consortium brings together representatives from academia, the financial industry and regulators to discuss how to spread the use of TCFD in disclosure and engagement. In October 2021, it released the Green Investment Guidance 2.0, which provides commentaries on perspectives needed by investors and other stakeholders when understanding information disclosed based on TCFD, and in October 2022 it published the Guidance on Climate-related Financial Disclosures 3.0, aimed at listed companies. In October 2022 it held the "TCFD Summit 2022", including talks from leaders in industry and finance. JPX also collaborates on events with standard setters such as the International Sustainability Standards Board under the IFRS Foundation, overseas media such as Responsible Investor, and others such as the Financial Services Agency, making speeches to a variety of market players on ESG themes including climate change.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, and we do not plan to have one in the next two years

Attach commitment or position statement(s)

<Not Applicable>

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Engagement related to climate change is done, as a rule, directly by the Sustainability Department, which is in charge of ESG-related activities across the group, and details reported to the Sustainability Committee. The Committee, including the CEO (Committee Chair), the COO (Committee Vice-Chair) and the executive officer responsible for sustainability, discuss specific activities in response to these reports and ensure that they are aligned with JPX Group's strategy.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Policy on the role of the financial industry in achieving carbon neutrality by 2050

Category of policy, law, or regulation that may impact the climate

Low-carbon products and services

Focus area of policy, law, or regulation that may impact the climate

Other, please specify (Sustainable finance)

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

Japan

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

Since January 2021, TSE has been a member of the Financial Services Agency's Expert Panel on Sustainable Finance. The Panel is made up of representatives from industry, finance, academia, and others, and the Ministry of Finance, Ministry of Economy, Trade, and Industry, and Ministry of Environment take part as observers. It was set up to consider issues and possible actions regarding the Japanese government's goal of carbon neutrality by 2050 from the perspective of how the functions of financial institutions and the capital markets can be appropriately demonstrated to enable growth capital from domestic and overseas investors to be utilized by Japanese companies that have advanced technology and potential. The Panel published its Second Report in July 2022, in which, as well as communicating the progress of each policy in the year since the First Report, made new recommendations on six topics: issues around asset owners, market infrastructure around ESG investment, enhancing corporate disclosure, ESG evaluation/ESG funds, overarching issues, and the role of financial institutions. The FSA is moving forward with work on policy based on these.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

This engagement relates to net zero as a country, and does not affect JPX's own carbon neutrality target (transition plan).

Specify the policy, law, or regulation on which your organization is engaging with policy makers

GX League Basic Concept, Basic Policy for the Realization of GX (emissions trading scheme)

Category of policy, law, or regulation that may impact the climate

Carbon pricing, taxes, and subsidies

Focus area of policy, law, or regulation that may impact the climate

Emissions trading schemes

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

Japan

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

The Ministry of Economy, Trade and Industry is progressing with policies related to "Green Transformation (GX)" in order to achieve carbon neutrality by 2050. JPX announced its endorsement of the "GX League Basic Concept" in March 2022, and made clear its intention to give its full co-operation to the creation of the proposed carbon credit market, utilizing its experience and knowledge of market operations to the furthest extent possible. Following this, from October 2022 Tokyo Stock Exchange carried out four months of trial trading of J-Credits as a "Technical Demonstration Project for Carbon Credit Market" commissioned by METI. TSE then began discussions on the possibility of a permanent market while communicating closely with METI.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

<Not Applicable>

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?

JPX included "Advancement of an emissions trading market (study and work toward the creation of a Japanese carbon credit market)" as one of the initiatives under its Green Strategy, as set out in the Medium-Term Management Plan 2024. This is an initiative aimed at contributing to carbon neutrality in Japan, and we believe it will contribute to improving the attractiveness of the Japanese market as a whole. However, JPX's own carbon neutrality target (transition plan) was set before these policies were created, and since we do not expect the carbon credit market to be necessary for the achievement of this target, the policies will not affect our targets.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify (World Federation of Exchanges)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

WFE is a trade association representing the world's exchanges and clearing institutions. WFE considers that exchanges should take a leading role in promoting the sustainable finance agenda, which includes climate change mitigation and adaptation. WFE has also declared a set of Sustainability Principles on behalf of its member exchanges: 1) Exchanges will work to educate participants in the exchange ecosystem about the importance of sustainability issues; 2) Exchanges will promote the enhanced availability of investor relevant, decision-useful ESG information; 3) Exchanges will actively engage with stakeholders to advance the sustainable finance agenda; 4) Exchanges will provide markets and products that support the scaling-up of sustainable finance and reorientation of financial flows; and 5) Exchanges will establish effective internal governance and operational processes and policies to support their sustainability efforts. Alongside this, WFE has a Sustainability Working Group which debates sustainability issues including climate change, and actively takes part in policy consultations from the world's regulators and other organizations on behalf of its member exchanges. As a member of this Working Group, JPX takes part in discussions and gives opinions as appropriate.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary communications

Status

Underway – previous year attached

Attach the document

JPXReport2022_A4.pdf

Page/Section reference

51-54

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Task Force on Climate-related Financial Disclosures (TCFD) Other, please specify (Japan Impact-driven Financing Initiative)	JPX declared its support for TCFD in October 2018, and since then, as well as carrying out our own disclosure based on the TCFD recommendations as a corporate entity, we have also worked to support listed companies' disclosure as a market operator through holding seminars in collaboration with TCFD and other activities. "Japan Impact-driven Financing Initiative" is an initiative to promote impact investment through cooperation and collaboration between diverse and multiple financial institutions that believe that the purpose of financial institutions is to actively address social and environmental issues, holistically understanding impact. JPX has been a supporter of the initiative since November 2021, and looks to support the activities of the financial institutions through participation in the various meetings.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	<p>(Board-level oversight)</p> <p>As part of its overall risk management process, JPX will keep track of issues surrounding biodiversity and evaluate if there are risks or opportunities relevant to JPX in the same way as for other sustainability-related issues. The CEO has the responsibility for overseeing the strategy of the entire JPX Group, including sustainability. The CEO also has an important role in overseeing the Group's risk management structure as a member of the board of directors, with guidance in the form of regular reports and recommendations from the Risk Policy Committee. The CEO also directs specific sustainability policy as Chair of the Sustainability Committee, which is a company-wide body set up to encourage and oversee sustainability activities, including those related to biodiversity, across the entire Group. (Executive management-level responsibility)</p> <p>Evaluation and monitoring of climate change issues at JPX Group is administered and supervised by the CEO, COO, Risk Policy Committee, and executive officer in charge of sustainability. As well as the above CEO's responsibility, the COO is the Vice-Chair of the Sustainability Committee, and decides on sustainability strategy, including climate change strategy, along with the CEO on receiving reports from the secretariat. The executive officer in charge of sustainability, as well as also being a member of the Committee, has responsibility for the Sustainability Department, which acts as secretariat to the Committee, and gives direction on more detailed, practical action on receiving reports from the Department.</p> <p>The Risk Policy Committee has 5 members: 4 directors including the CEO and 1 executive officer. Of the directors, 3 are outside directors, including the Chair. Every fiscal year, the Risk Policy Committee researches and debates the "significant risks" to JPX, and presents its findings to the board of directors in the form of a "Comprehensive Risk Management Statement". In the process of this, the Committee runs an "Emerging Risk Research Group" which researches a wide range of risks including biodiversity. On receiving this recommendation, the board of directors then discusses the possible mid- to long-term impact of each one, and decides whether they are significant risks or not. The significant risks decided by the board are published in the JPX Report every year.</p>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have endorsed initiatives only	<Not Applicable>	Other, please specify (Keidanren Committee on Nature Conservation)

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Education & awareness

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	Please select

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Governance	Pages 71-72 JPXReport2022_A4.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization’s response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Director & Representative Executive Officer, Group CEO (Chair of Sustainability Committee)	Chief Executive Officer (CEO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
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SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms