

# Trading Participation Fees

As of June 1, 2023

Tokyo Stock Exchange, Inc.

(1) Basic Fees	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%; text-align: center;">Trading Participant Classification</th> <th style="width: 30%; text-align: center;">Basic Fee</th> </tr> </thead> <tbody> <tr> <td>General Trading Participant</td> <td style="text-align: center;">JPY 500,000</td> </tr> </tbody> </table>		Trading Participant Classification	Basic Fee	General Trading Participant	JPY 500,000																									
Trading Participant Classification	Basic Fee																														
General Trading Participant	JPY 500,000																														
(2) Trading Fees	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 45%; text-align: center;">Trading</th> <th colspan="2" style="width: 55%; text-align: center;">Trading Fee</th> </tr> </thead> <tbody> <tr> <td data-bbox="678 624 1070 1098" rowspan="5">Auction trading of stocks (excluding stocks listed on Standard market, Growth market and TOKYO PRO Market), etc. (including closing price trading, off-auction distribution, and off-auction own share repurchase)</td> <td colspan="2" style="text-align: center;">Trading value × Trading fee rate</td> </tr> <tr> <td style="text-align: center;">Monthly trading value</td> <td style="text-align: center;">Trading fee rate</td> </tr> <tr> <td style="text-align: center;">JPY 20 billion or less</td> <td style="text-align: center;">0</td> </tr> <tr> <td style="text-align: center;">More than JPY 20 billion but JPY 1 trillion or less</td> <td style="text-align: center;">Standard rate * × 1.0</td> </tr> <tr> <td style="text-align: center;">More than JPY 1 trillion but JPY 1.5 trillion or less</td> <td style="text-align: center;">Standard rate × 0.8</td> </tr> <tr> <td></td> <td style="text-align: center;">More than JPY 1.5 trillion</td> <td style="text-align: center;">Standard rate × 0.7</td> </tr> <tr> <td></td> <td colspan="2">* Standard rate: 0.20/10,000 to 0.30/10,000 The rate will fluctuate based on total monthly trading value in the TSE auction market (the same shall apply hereinafter)</td> </tr> <tr> <td data-bbox="678 1101 1070 1415" rowspan="4">Auction trading of stocks listed on Standard market (including closing price trading, off-auction distribution, and off-auction own share repurchase)</td> <td style="text-align: center;">Monthly trading value</td> <td style="text-align: center;">Trading fee rate</td> </tr> <tr> <td style="text-align: center;">JPY 500 million or less</td> <td style="text-align: center;">0</td> </tr> <tr> <td style="text-align: center;">More than JPY 500 million but JPY 100 billion or less</td> <td style="text-align: center;">Standard rate * × 1.9</td> </tr> <tr> <td style="text-align: center;">More than JPY 100 billion but JPY 500 billion or less</td> <td style="text-align: center;">Standard rate × 1.6</td> </tr> </tbody> </table>		Trading	Trading Fee		Auction trading of stocks (excluding stocks listed on Standard market, Growth market and TOKYO PRO Market), etc. (including closing price trading, off-auction distribution, and off-auction own share repurchase)	Trading value × Trading fee rate		Monthly trading value	Trading fee rate	JPY 20 billion or less	0	More than JPY 20 billion but JPY 1 trillion or less	Standard rate * × 1.0	More than JPY 1 trillion but JPY 1.5 trillion or less	Standard rate × 0.8		More than JPY 1.5 trillion	Standard rate × 0.7		* Standard rate: 0.20/10,000 to 0.30/10,000 The rate will fluctuate based on total monthly trading value in the TSE auction market (the same shall apply hereinafter)		Auction trading of stocks listed on Standard market (including closing price trading, off-auction distribution, and off-auction own share repurchase)	Monthly trading value	Trading fee rate	JPY 500 million or less	0	More than JPY 500 million but JPY 100 billion or less	Standard rate * × 1.9	More than JPY 100 billion but JPY 500 billion or less	Standard rate × 1.6
Trading	Trading Fee																														
Auction trading of stocks (excluding stocks listed on Standard market, Growth market and TOKYO PRO Market), etc. (including closing price trading, off-auction distribution, and off-auction own share repurchase)	Trading value × Trading fee rate																														
	Monthly trading value	Trading fee rate																													
	JPY 20 billion or less	0																													
	More than JPY 20 billion but JPY 1 trillion or less	Standard rate * × 1.0																													
	More than JPY 1 trillion but JPY 1.5 trillion or less	Standard rate × 0.8																													
	More than JPY 1.5 trillion	Standard rate × 0.7																													
	* Standard rate: 0.20/10,000 to 0.30/10,000 The rate will fluctuate based on total monthly trading value in the TSE auction market (the same shall apply hereinafter)																														
Auction trading of stocks listed on Standard market (including closing price trading, off-auction distribution, and off-auction own share repurchase)	Monthly trading value	Trading fee rate																													
	JPY 500 million or less	0																													
	More than JPY 500 million but JPY 100 billion or less	Standard rate * × 1.9																													
	More than JPY 100 billion but JPY 500 billion or less	Standard rate × 1.6																													

			<table border="1"> <tr> <td>More than JPY 500 billion but JPY 1 trillion or less</td> <td>Standard rate × 1.5</td> </tr> <tr> <td>More than JPY 1 trillion</td> <td>Standard rate × 1.0</td> </tr> </table>	More than JPY 500 billion but JPY 1 trillion or less	Standard rate × 1.5	More than JPY 1 trillion	Standard rate × 1.0								
More than JPY 500 billion but JPY 1 trillion or less	Standard rate × 1.5														
More than JPY 1 trillion	Standard rate × 1.0														
		Auction trading of stocks listed on Growth market and TOKYO PRO Market (including closing price trading, off-auction distribution, and off-auction own share repurchase)	<table border="1"> <tr> <td>Monthly trading value</td> <td>Trading fee rate</td> </tr> <tr> <td>JPY 500 million or less</td> <td>0</td> </tr> <tr> <td>More than JPY 500 million but JPY 100 billion or less</td> <td>Standard rate * × 2.8</td> </tr> <tr> <td>More than JPY 100 billion but JPY 500 billion or less</td> <td>Standard rate × 2.6</td> </tr> <tr> <td>More than JPY 500 billion but JPY 1 trillion or less</td> <td>Standard rate × 2.4</td> </tr> <tr> <td>More than JPY 1 trillion</td> <td>Standard rate × 1.9</td> </tr> </table>	Monthly trading value	Trading fee rate	JPY 500 million or less	0	More than JPY 500 million but JPY 100 billion or less	Standard rate * × 2.8	More than JPY 100 billion but JPY 500 billion or less	Standard rate × 2.6	More than JPY 500 billion but JPY 1 trillion or less	Standard rate × 2.4	More than JPY 1 trillion	Standard rate × 1.9
Monthly trading value	Trading fee rate														
JPY 500 million or less	0														
More than JPY 500 million but JPY 100 billion or less	Standard rate * × 2.8														
More than JPY 100 billion but JPY 500 billion or less	Standard rate × 2.6														
More than JPY 500 billion but JPY 1 trillion or less	Standard rate × 2.4														
More than JPY 1 trillion	Standard rate × 1.9														
		Off-auction trading of stocks (only for single-issue trading and basket trading)	Trading value × 0.0006 % (0.002% is added with the use of facilities designated by the Exchange)												
(3) Access Fees	Access fees shall be charged based on the number of orders per month as in the table below.														
	Stocks, etc. (limited to auction trading)														
	<table border="1"> <thead> <tr> <th>Number of Orders</th> <th>Access Fee</th> </tr> </thead> <tbody> <tr> <td>1 million or less</td> <td>JPY 200,000 + JPY 2.700 per order</td> </tr> <tr> <td>More than 1 million but 3 million or less</td> <td>JPY 1.300 per order</td> </tr> <tr> <td>More than 3 million but 5 million or less</td> <td>JPY 0.600 per order</td> </tr> </tbody> </table>			Number of Orders	Access Fee	1 million or less	JPY 200,000 + JPY 2.700 per order	More than 1 million but 3 million or less	JPY 1.300 per order	More than 3 million but 5 million or less	JPY 0.600 per order				
Number of Orders	Access Fee														
1 million or less	JPY 200,000 + JPY 2.700 per order														
More than 1 million but 3 million or less	JPY 1.300 per order														
More than 3 million but 5 million or less	JPY 0.600 per order														

More than 5 million but 10 million or less	JPY 0.350 per order
More than 10 million but 30 million or less	JPY 0.150 per order
More than 30 million but 50 million or less	JPY 0.090 per order
More than 50 million but 100 million or less	JPY 0.075 per order
More than 100 million	JPY 0.070 per order

Stocks, etc. (limited to ToSTNeT trading (only for single-issue trading and basket trading))

Number of Orders	Access Fee
2,000 or less	JPY 0
More than 2,000 but 3,000 or less	JPY 100,000
More than 3,000 but 5,000 or less	JPY 200,000
More than 5,000 but 10,000 or less	JPY 300,000
More than 10,000 but 20,000 or less	JPY 400,000
More than 20,000 but 30,000 or less	JPY 500,000
More than 30,000 but 50,000 or less	JPY 600,000
More than 50,000 but 100,000 or less	JPY 900,000
More than 100,000 but 200,000 or less	JPY 1.2 million
More than 200,000 but 300,000 or less	JPY 1.5 million
More than 300,000 but 500,000 or less	JPY 2.0 million
More than 500,000 but 1 million or less	JPY 2.5 million
More than 1 million	JPY 2.8 million plus JPY 300,000 for each additional 500,000 orders in excess of 1 million

Note1: The number of orders includes New Orders, Modification Orders and Cancel Orders.

Note2: The number of orders includes orders which are rejected for Acceptance Error and Registration Error.

Note3: The number of orders includes orders for Test Issues.

(4) Trading System Facility  
Usage Fees

Trading system facility usage fees shall be charged based on the number of servers and/or terminals for the trading systems, etc.

Stocks, etc. (limited to auction trading)

Classification	Fee	Remarks
Virtual server (for orders; five (5) orders per sec.)	JPY 4,000 per server	Free of charge for up to four (4) servers
Virtual server (for orders; sixty (60) orders per sec.)	JPY 30,000 per server	Free of charge for up to two (2) servers
Virtual server (for orders; two hundred (200) orders per sec.)	JPY 90,000 per server	-
Virtual server (for inquiries)	JPY 15,000 per server	Free of charge for up to two (2) servers
Virtual server (for drop copy)	JPY 30,000 per server	-

Stocks, etc. (limited to ToSTNeT trading)

Classification	Fee	Remarks
Virtual server	JPY 8,000 per server	Free of charge for up to two (2) servers