

ETF / ETN
Factsheet
2017



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1. 2016 Annual Overview

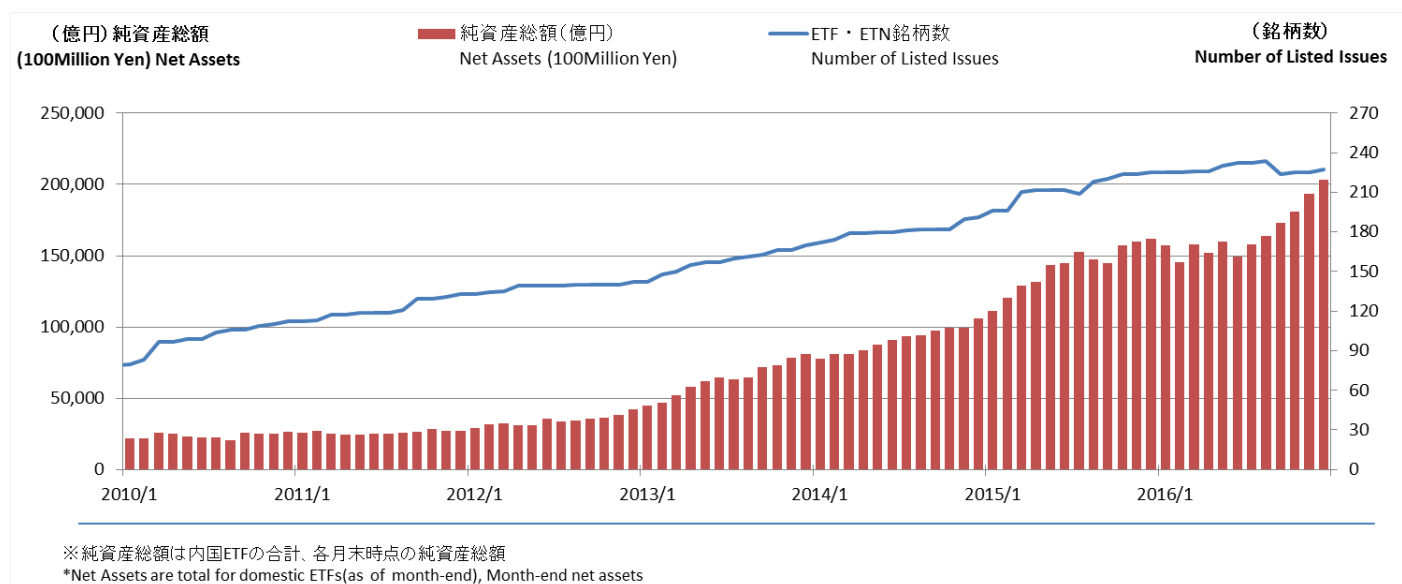
(1) Trading Volume and Trading Value

年月 Year or Month	立会日数 Trading days	銘柄数 (全市場合計) Total Number of Listed Issues on Domestic Exchanges	純資産総額 (内国ETFのみ) Total Net Assets of Domestic ETFs	売買高 Trading Volume		売買代金 Trading Value	
				合計 Total	一日平均 Daily Average	合計 Total	一日平均 Daily Average
			百万円 Million Yen	千口 Thousand Unit	千口 Thousand Unit	百万円 Million Yen	百万円 Million Yen
2011	245	133	2,728,550	2,537,864	10,359	4,675,471	19,084
2012	248	142	4,214,669	2,075,427	8,369	4,415,282	17,804
2013	245	170	8,090,756	5,262,279	21,479	23,463,197	95,768
2014	244	191	10,616,177	5,769,014	23,644	33,079,014	135,570
2015	244	225	16,165,447	8,353,284	34,235	61,891,761	253,655
2016	245	227	20,347,311	11,469,454	46,814	62,524,165	255,201
16.1	19	225	15,699,480	1,219,789	64,199	7,936,291	417,700
2	20	225	14,543,272	1,251,158	62,558	7,586,964	379,348
3	22	226	15,788,766	998,657	45,394	6,133,027	278,774
4	20	226	15,191,098	1,078,501	53,925	6,274,970	313,749
5	19	230	15,980,848	734,334	38,649	4,312,005	226,948
6	22	232	14,954,208	1,120,637	50,938	6,179,032	280,865
7	20	232	15,779,713	1,018,511	50,926	5,321,829	266,091
8	22	234	16,388,028	690,500	31,386	3,597,573	163,526
9	20	224	17,275,750	731,959	36,598	3,277,129	163,856
10	20	225	18,123,270	584,562	29,228	2,788,971	139,449
11	20	225	19,333,588	1,118,447	55,922	4,864,239	243,212
12	21	227	20,347,311	922,399	43,924	4,252,135	202,483

Source: Investor Trusts Association, Japan(Total Net Assets of Domestic ETFs), Tokyo Stock Exchange(Other)

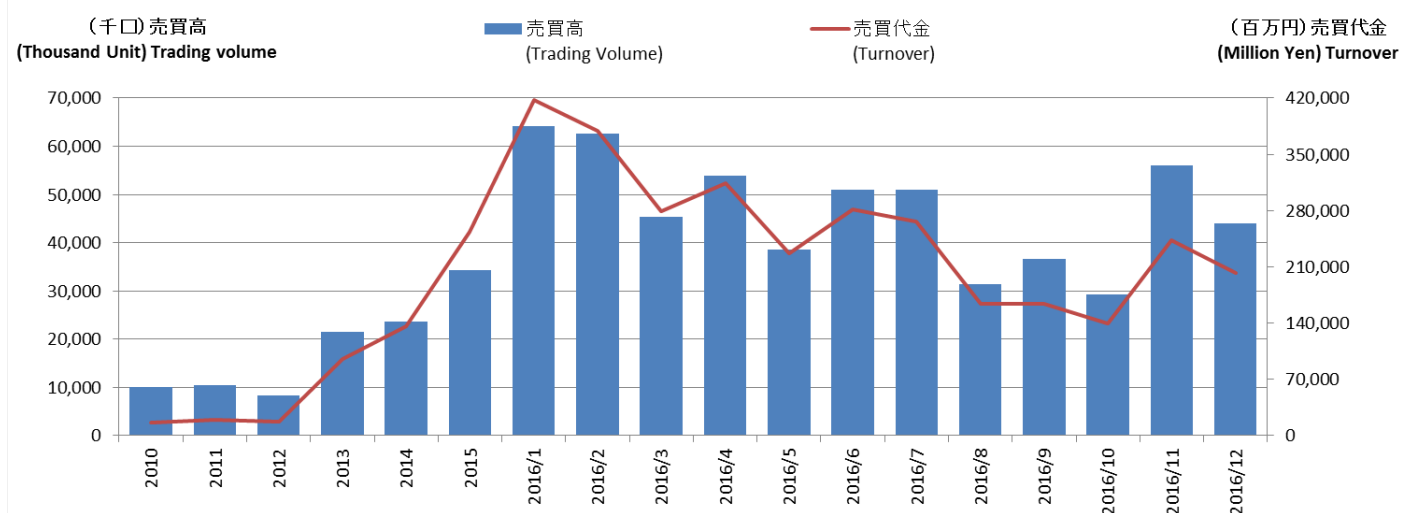
*Nikkei 300 Stock Index Listed Fund(1319), which is listed on four markets, is counted as a single issue.

(2) Change in Net Assets



Source: Prepared by TSE based on data from Investor Trusts Association

(3) Trading Volume



※ 2010年～2015年は年間・2016年各月は月間の一日平均売買高・売買代金
 *Data from 2010 to 2015 inclusive show daily average trading values and volumes for the year, data for 2016 are indicated for each month

Source: Prepared by TSE based on data from each exchange

2. ETF Investment Trends by Investor Type

(1) Investment Trends(Trading Value) by Investor Type

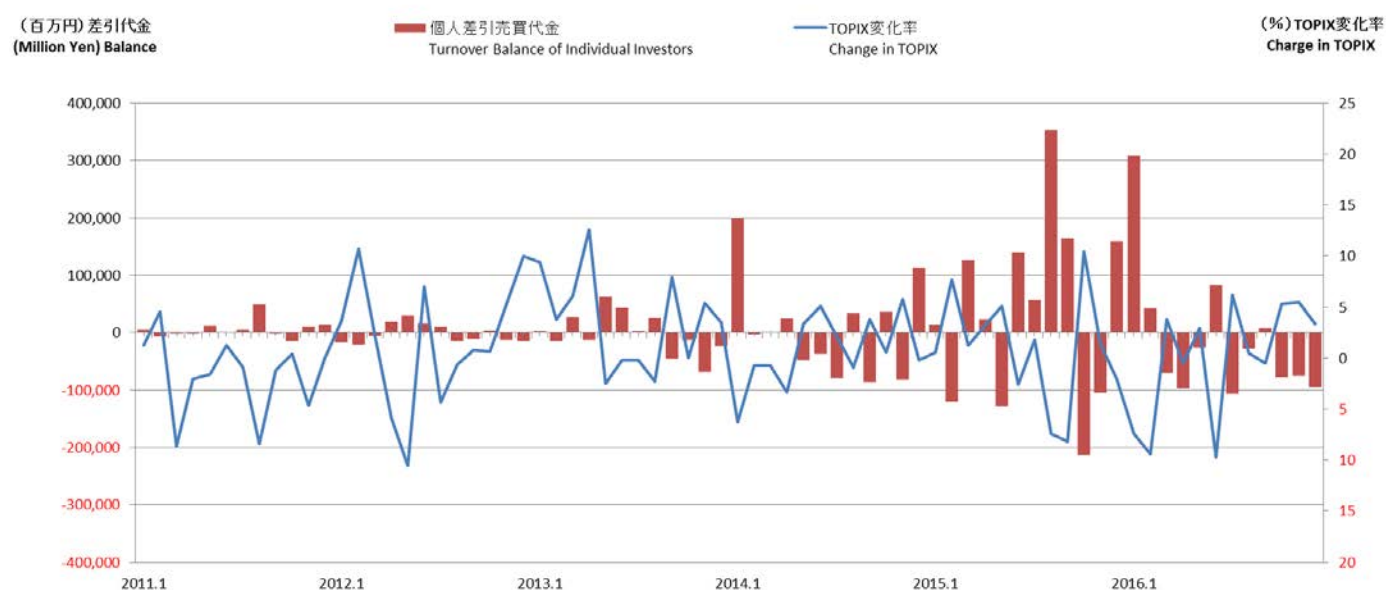
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	証券会社 Securities Companies	生保・損保 Life Insurance Companies and Non-life Insurance Companies	銀行 Banks	その他の金融機 関 Other Financial Institutions	投資信託 Mutual Funds	事業法人等 Business Corporations	その他法人等 Other Corporations	個人 Individuals	海外投資家 Foreigners
2011	2,154,595,260	53,398,483	828,812,860	162,264,894	11,213,933	118,730,435	69,178,427	2,261,824,233	3,275,448,808
2012	2,576,914,889	61,215,153	939,780,573	215,143,002	6,618,655	94,295,188	67,195,024	2,043,528,048	2,530,326,182
2013	7,621,418,527	77,474,779	1,382,690,504	667,214,368	7,874,656	407,457,857	135,200,313	16,056,524,035	19,836,573,483
2014	6,157,145,233	90,457,050	2,167,360,775	767,260,588	34,387,261	636,618,141	321,844,656	22,514,961,220	31,900,179,576
2015	7,081,927,010	192,657,644	1,746,097,063	575,772,265	79,997,780	1,200,372,080	483,979,165	45,240,396,865	61,354,970,411
2016	4,637,130,438	233,835,517	902,154,573	463,639,517	56,508,594	1,314,199,342	410,843,479	38,505,551,589	73,136,828,815
2016.1	622,193,420	30,311,660	145,253,333	62,686,849	5,958,411	150,859,688	38,579,045	5,161,603,054	8,974,519,161
2	465,449,167	15,333,905	65,798,807	35,257,331	2,858,735	135,644,597	41,100,622	5,009,650,358	8,854,420,477
3	394,404,288	37,589,079	48,744,695	53,283,087	3,218,706	119,984,134	38,944,547	3,921,702,363	7,142,666,690
4	396,019,847	13,663,173	64,243,551	53,425,501	2,025,073	130,165,936	40,707,621	4,005,467,249	7,326,137,819
5	290,362,336	8,288,301	29,234,055	24,756,235	591,977	70,587,112	24,816,706	2,749,136,533	5,055,788,844
6	422,362,736	34,945,889	66,328,924	38,343,886	1,885,291	130,727,474	37,852,204	3,780,075,872	7,331,084,509
7	394,048,521	14,285,835	93,729,574	27,849,281	4,569,339	118,740,822	25,695,664	2,909,584,887	6,611,238,767
8	272,736,711	6,660,572	55,099,534	19,046,607	2,766,007	94,182,671	27,609,135	2,103,136,439	4,331,528,905
9	301,619,987	11,964,253	92,089,646	17,305,156	3,133,134	62,936,759	27,579,279	1,808,197,535	3,930,872,527
10	225,388,177	13,322,892	36,832,842	23,745,212	3,313,972	63,487,570	31,630,372	1,667,402,295	3,249,207,880
11	430,378,579	25,925,419	62,969,612	61,024,540	14,215,628	136,440,022	45,088,145	2,899,721,683	5,544,926,025
12	422,166,669	21,544,539	141,830,000	46,915,832	11,972,321	100,442,557	31,240,139	2,489,873,321	4,784,437,211

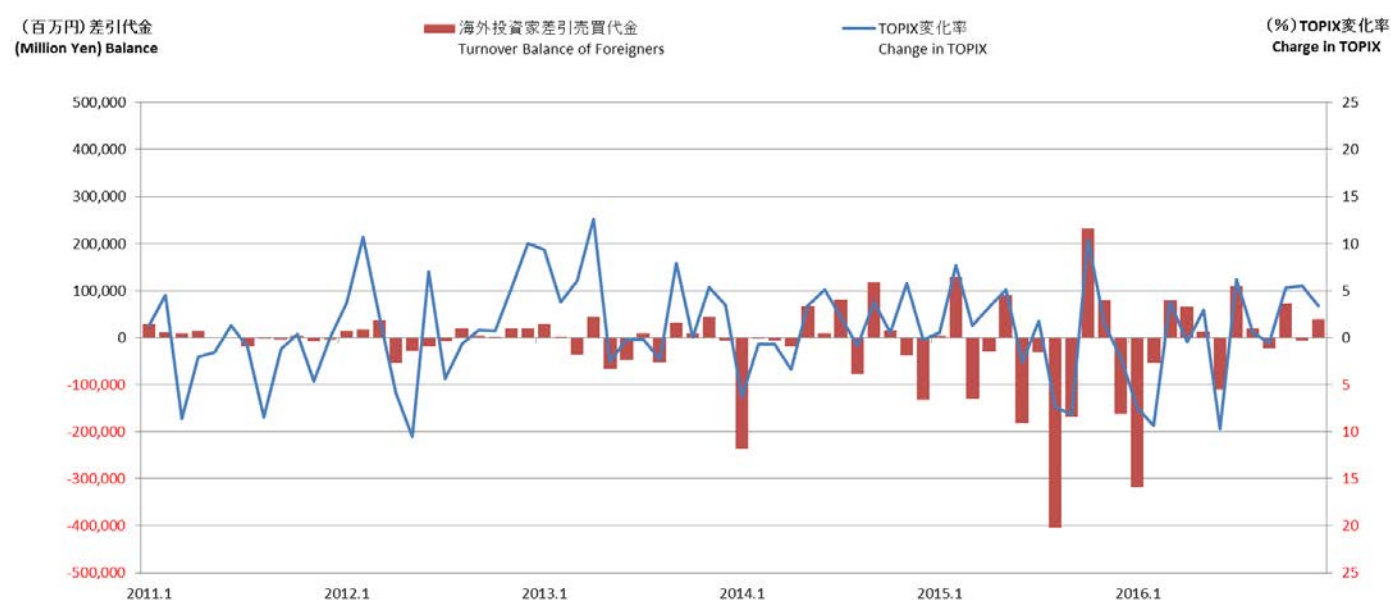
(2) Investment Trends(Trading Value ratio) by Investor Type



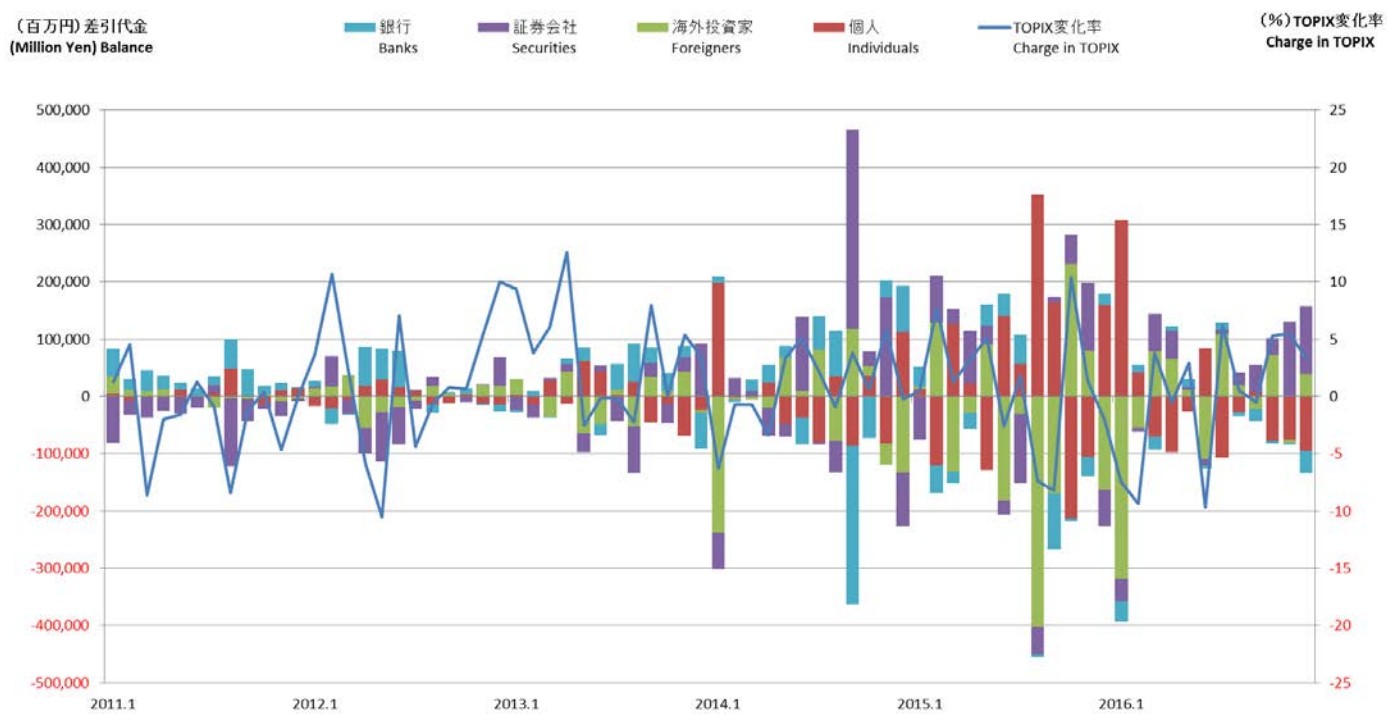
(3) Turnover Balance of Individual Investors



(4) Turnover Balance of Foreigners



(5) Investment Trend by main Investor Type



3. ETF / ETN Beneficiary Survey

【Outline of Survey】

1. Scope of Survey

Domestic ETFs/ETNs listed on Japanese stock exchanges (Tokyo, Nagoya, Fukuoka, Sapporo) as of the end of July 2016. However, these exclude issues for which beneficiary conditions cannot be grasped following listing due to the accounting period not arriving by July 31, 2016 following listing on an exchange.

2. Method of Data Collection

Data is gathered from the trustee company (trust bank) of each ETF contained in this survey which gathers the data for each day of the ETF's accounting period according to the beneficiary registry and that data are submitted directly via digital media, etc.

3. Outline of Survey Contents

(1) Survey Data Contents

This survey was conducted regarding beneficiaries of the relevant ETFs on the basis of the number of beneficiaries and number of beneficiary rights held, using the following beneficiary classifications based on the description in the beneficiary registry. Additionally, based on such data, holding net asset values/holding ratio by beneficiary type, etc. is calculated with total net asset value conversion applied to the overall number of beneficiaries and the number of beneficiary right units by beneficiary type.

The definition of each investor category presented in the survey is as follows:

1. Government and local government: National, prefectural, and municipal governments
2. Financial institutions
 - > City, regional banks, etc.: Regular Japanese banks licensed under the Banking Act and the Long-Term Credit Bank Act.
 - > Trust banks: Trust banks that are members of the Trust Companies Association of Japan
 - > Investment trusts: Trust assets of trustors that are stipulated in the Investment Trust Act (Act on Investment Trusts and Investment Corporations), and whose nominees (trustees) are banks that conduct trust business
 - > Annuity trusts: Employees' pension funds that are stipulated in the Employees' Pension Insurance Act, and corporate pensions stipulated in the Defined-Benefit Corporate Pension Act or the Defined Contribution Pension Act, whose nominees (trustees) are banks that conduct trust business. (excluding public pensions under management)
 - > Life insurance companies: Life insurance companies that are stipulated in the Insurance Business Act
 - > Non-life insurance companies: Non-life insurance companies that are stipulated in the Insurance Business Act
 - > Other financial institutions: Financial institutions other than those stipulated above, including credit unions (shinkin banks), credit associations, agriculture-related financial institutions, mutual aid associations, and government-related financial institutions, etc.
3. Securities companies: Securities companies that are financial instruments business operators as stipulated in the Financial Instruments and Exchange Act.
4. Business corporations: All companies incorporated in Japan other than those described in 2 and 3 above.
5. Foreign corporations: Corporations that were established based on foreign laws; foreign and municipal governments, and entities that are not incorporated; and individuals whose nationalities are other than Japanese, regardless of their place of residence.
6. Individuals and others: Individuals and non-incorporated groups with Japanese nationality, regardless of their place of residence.

(2) Time of Collection of Number of Beneficiaries and Units, and Method of Calculating Number of Beneficiaries

The number of beneficiaries and units used in this survey were calculated based on the beneficiary registry as of the last day of the accounting period which arrived before July 31, 2016 for the relevant ETFs. Additionally, because names of beneficiaries cannot be aggregated between ETFs, the number of beneficiaries is a simple total of each ETF's beneficiaries. As such, an investor who is a beneficiary for 10 ETF issues would be counted 10 times.

(3) Calculation Method for Amount Held and Holding Ratio by Investor Type

Calculations are performed as follows in 1. to 4. below.

1. Unit-based holding ratios are calculated for the accounting period of each ETF based on data acquired from trustee companies.
2. Net assets held by investor type for each ETF as of the end of July 2016 are calculated by multiplying the unit-based holding ratio calculated in 1. by the net asset amount as of the end of July 2016 calculated for each relevant ETF. 3. The net assets held by investor type for all ETFs will be calculated by totaling the net assets held by investor type of each ETF calculated in 2.
4. The holding ratio by investor type for the overall market is calculated by dividing the net assets held by investor type for all ETFs calculated in 3. by the net asset amount of all ETFs.

As written in the above 2., the amount of net assets used in totals of net assets held by investor type for individual ETFs is current as of the end of July 2016. However, because only data at the end of the accounting period of each ETF can be acquired regarding holding ratios, ETFs whose accounting periods end after July 2016 are deemed to have no change in holding ratio at the end of July 2016.

(1) Number of Beneficiaries by Holder Type

	2015年7月 (Jul, 2015)		2016年7月 (Jul, 2016)		増減・増減率 Change・% Change		構成比増減 Change in % of Total	人, % persons, % 株式分布状況調査 2015年度 Shareownership Survey 2015
銘柄数 Number of Listed Issues	164		196		32		ポイント point	3,565
合計 (1)+(5)+(6)+(7) Total	572,086	100.0	852,521	100.0	280,435	49.0	—	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	0.0
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	7,587	1.3	11,520	1.4	3,933	51.8	0.1	2.0
(2) 金融機関小計 a+b+c+d+e Financial Institutions	2,144	0.4	2,915	0.3	771	36.0	-0.1	0.2
a 都銀・地銀等 City & Regional Banks	659	0.1	849	0.1	190	28.8	0.0	0.0
b 信託銀行 Trust Banks	141	0.0	179	0.0	38	27.0	0.0	0.1
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	19	0.0	18	0.0	-1	-5.3	0.0	0.0
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	7	0.0	7	0.0	0	0.0	0.0	0.0
c 生命保険会社 Life Insurance Companies	39	0.0	47	0.0	8	20.5	0.0	0.0
d 損害保険会社 Non-life Insurance Companies	28	0.0	29	0.0	1	3.6	0.0	0.0
e その他の金融機関 Other Financial Institutions	1,277	0.2	1,811	0.2	534	41.8	0.0	0.0
(3) 証券会社 Securities Companies	1,612	0.3	1,932	0.2	320	19.9	-0.1	0.2
(4) 事業法人等 Business Corporations	3,831	0.7	6,673	0.8	2,842	74.2	0.1	1.6
(6) 外国法人等 Foreigners	3,546	0.6	4,450	0.5	904	25.5	-0.1	0.8
(7) 個人・その他 Individuals	560,953	98.1	836,551	98.1	275,598	49.1	0.0	97.2

(2) Number of Beneficiaries by Holder Type on Linked-Category Basis

カテゴリー Category	合計 Total		日本株指数 Japanese Equity Index		うちレバ・インバ型 Percentage of Leverage/Inverse- type		REIT指数 REIT Index		外国株指数 Foreign Equity Index		その他 Others		ETN ETN	
銘柄数 Number of Listed Issues	196		104		24		8		40		15		29	
合計 (1)+(5)+(6)+(7) Total	852,521	100.0	489,028	100.0	230,831	100.0	35,797	100.0	106,761	100.0	139,175	100.0	81,760	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	11,520	1.4	7,549	1.5	3,235	1.4	721	2.0	940	0.9	1,129	0.8	1,181	1.4
(2) 金融機関小計 a+b+c+d+e Financial Institutions	2,915	0.3	2,383	0.5	118	0.1	398	1.1	64	0.1	43	0.0	27	0.0
a 都銀・地銀等 City & Regional Banks	849	0.1	634	0.1	29	0.0	194	0.5	11	0.0	10	0.0	—	—
b 信託銀行 Trust Banks	179	0.0	133	0.0	19	0.0	21	0.1	10	0.0	7	0.0	8	0.0
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	18	0.0	10	0.0	—	—	3	0.0	4	0.0	1	0.0	—	—
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	7	0.0	6	0.0	—	—	—	—	—	—	1	0.0	—	—
c 生命保険会社 Life Insurance Companies	47	0.0	44	0.0	—	—	3	0.0	—	—	—	—	—	—
d 損害保険会社 Non-life Insurance Companies	29	0.0	25	0.0	—	—	2	0.0	1	0.0	1	0.0	—	—
e その他の金融機関 Other Financial Institutions	1,811	0.2	1,547	0.3	70	0.0	178	0.5	42	0.0	25	0.0	19	0.0
(3) 証券会社 Securities Companies	1,932	0.2	1,188	0.2	453	0.2	90	0.3	276	0.3	188	0.1	190	0.2
(4) 事業法人等 Business Corporations	6,673	0.8	3,978	0.8	2,664	1.2	233	0.7	600	0.6	898	0.6	964	1.2
(6) 外国法人等 Foreigners	4,450	0.5	2,976	0.6	656	0.3	192	0.5	565	0.5	444	0.3	273	0.3
(7) 個人・その他 Individuals	836,551	98.1	478,503	97.8	226,940	98.3	34,884	97.4	105,256	98.6	137,602	98.9	80,306	98.2

(3) Net Assets Held by Investor Type

億円,% ¥100 mil.,%

	2015年7月 (Jul, 2015)		2016年7月 (Jul, 2016)		増減・増減率 Change・% Change		保有比率 増減 Change in % of Total	株式分布状況調査 2015年度 Shareownership Survey 2015
銘柄数 Number of Listed Issues	164		196		32		ポイント point	3,565
合計 (1)+(5)+(6)+(7) Total	153,764	100.0	159,089	100.0	5,325	3.5	—	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	0.2
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	131,944	85.8	139,024	87.4	7,080	5.4	1.6	50.9
(2) 金融機関小計 a+b+c+d+e Financial Institutions	122,648	79.8	130,563	82.1	7,915	6.5	2.3	27.4
a 都銀・地銀等 City & Regional Banks	19,849	12.9	18,269	11.5	-1,580	-8.0	-1.4	3.7
b 信託銀行 Trust Banks	88,226	57.4	96,830	60.9	8,604	9.8	3.5	18.0
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	134	0.1	174	0.1	40	29.9	0.0	4.8
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	131	0.1	107	0.1	-24	-18.3	0.0	1.8
c 生命保険会社 Life Insurance Companies	4,360	2.8	3,922	2.5	-438	-10.0	-0.3	3.6
d 損害保険会社 Non-life Insurance Companies	258	0.2	107	0.1	-151	-58.5	-0.1	1.4
e その他の金融機関 Other Financial Institutions	9,954	6.5	11,434	7.2	1,480	14.9	0.7	0.7
(3) 証券会社 Securities Companies	7,399	4.8	5,898	3.7	-1,501	-20.3	-1.1	2.2
(4) 事業法人等 Business Corporations	1,895	1.2	2,562	1.6	667	35.2	0.4	21.3
(6) 外国法人等 Foreigners	12,624	8.2	8,726	5.5	-3,898	-30.9	-2.7	31.7
(7) 個人・その他 Individuals	9,196	6.0	11,338	7.1	2,142	23.3	1.1	17.3

(4) Net Assets Held by Linked-Category on Investor Type Basis

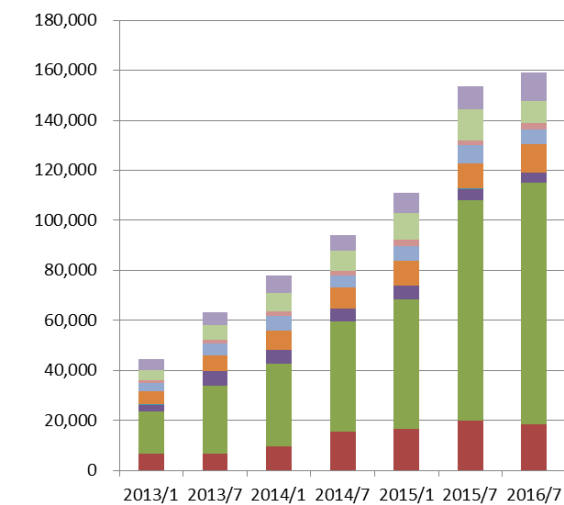
億円,% ¥100 mil.,%

カテゴリー Category	合計 Total		日本株指数 Japanese Equity Index		うちレバ・インバ 型 Percentage of Leverage/Inverse- type		REIT指数 REIT Index		外国株指数 Foreign Equity Index		その他 Others		ETN ETN	
銘柄数 Number of Listed Issues	196		104		24		8		40		15		29	
合計 (1)+(5)+(6)+(7) Total	159,089	100.0	149,527	100.0	8,574	100.0	4,931	100.0	1,102	100.0	1,655	100.0	1,871	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	139,024	87.4	133,079	89.0	3,045	35.5	4,309	87.4	273	24.8	490	29.6	870	46.5
(2) 金融機関小計 a+b+c+d+e Financial Institutions	130,563	82.1	126,147	84.4	841	9.8	4,003	81.2	183	16.6	209	12.7	19	1.0
a 都銀・地銀等 City & Regional Banks	18,269	11.5	15,660	10.5	595	6.9	2,488	50.5	67	6.1	52	3.2	—	—
b 信託銀行 Trust Banks	96,830	60.9	96,495	64.5	13	0.2	203	4.1	13	1.3	112	6.8	4	0.3
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	174	0.1	111	0.1	—	—	6	0.1	1	0.2	54	3.3	—	—
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	107	0.1	64	0.0	—	—	—	—	—	—	43	2.6	—	—
c 生命保険会社 Life Insurance Companies	3,922	2.5	3,848	2.6	—	—	74	1.5	—	—	—	—	—	—
d 損害保険会社 Non-life Insurance Companies	107	0.1	54	0.0	—	—	25	0.5	0	0.0	27	1.7	—	—
e その他の金融機関 Other Financial Institutions	11,434	7.2	10,089	6.7	232	2.7	1,211	24.6	101	9.2	16	1.0	14	0.8
(3) 証券会社 Securities Companies	5,898	3.7	4,876	3.3	1,643	19.2	179	3.6	65	5.9	76	4.6	700	37.4
(4) 事業法人等 Business Corporations	2,562	1.6	2,055	1.4	561	6.5	127	2.6	24	2.2	204	12.4	150	8.0
(6) 外国法人等 Foreigners	8,726	5.5	7,969	5.3	799	9.3	289	5.9	146	13.3	81	4.9	240	12.8
(7) 個人・その他 Individuals	11,338	7.1	8,478	5.7	4,729	55.2	332	6.7	682	61.9	1,083	65.4	760	40.7

(5) (Ref.1)Change in Net Assets Held by Investor Type

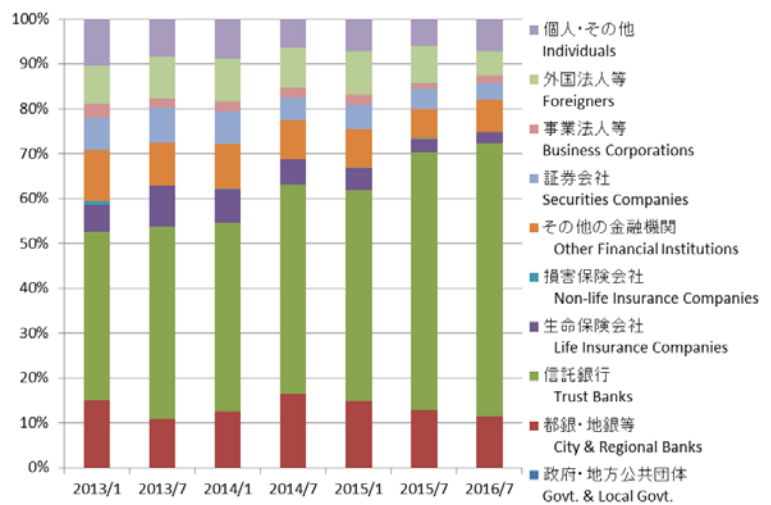
	平成24年7月 (Jul. 2012)		平成25年1月 (Jan. 2013)		平成25年7月 (Jul. 2013)		平成26年1月 (Jan. 2014)		平成26年7月 (Jul. 2014)		平成27年1月 (Jan. 2015)		平成27年7月 (Jul. 2015)		2016年7月 (Jul. 2016)	
銘柄数 Number of Listed Issues	110		112		128		140		154		157		164		196	
合計 (1)+(5)+(6)+(7) Total	34,079	100.0	44,583	100.0	63,312	100.0	77,811	100.0	94,136	100.0	110,836	100.0	153,764	100.0	159,089	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	0	0.0	1	0.0	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation	27,525	80.8	36,178	81.1	52,161	82.4	63,588	81.7	79,718	84.7	92,172	83.2	131,944	85.8	139,024	87.4
(2) 金融機関小計 a+b+c+d+e Financial Institutions	24,081	70.7	31,571	70.8	45,853	72.4	56,086	72.1	73,014	77.6	83,760	75.6	122,648	79.8	130,563	82.1
a 都銀・地銀等 City & Regional Banks	4,981	14.6	6,682	15.0	6,853	10.8	9,654	12.4	15,528	16.5	16,509	14.9	19,849	12.9	18,269	11.5
b 信託銀行 Trust Banks	12,873	37.8	16,759	37.6	27,192	42.9	32,846	42.2	43,867	46.6	52,012	46.9	88,226	57.4	96,830	60.9
(a+b)のうち投資信託分 (Out of a+b Investment)	13	0.0	24	0.1	27	0.0	53	0.1	60	0.1	97	0.1	134	0.1	174	0.1
(a+b)のうち年金信託分 (Out of a+b Annuity Trusts)	21	0.1	38	0.1	44	0.1	87	0.1	111	0.1	172	0.2	131	0.1	107	0.1
c 生命保険会社 Life Insurance Companies	2,007	5.9	2,694	6.0	5,735	9.1	5,805	7.5	5,293	5.6	5,507	5.0	4,360	2.8	3,922	2.5
d 損害保険会社 Non-life Insurance	280	0.8	364	0.8	39	0.1	46	0.1	38	0.0	43	0.0	258	0.2	107	0.1
e その他の金融機関 Other Financial Institutions	3,937	11.6	5,071	11.4	6,032	9.5	7,733	9.9	8,285	8.8	9,687	8.7	9,954	6.5	11,434	7.2
(3) 証券会社 Securities Companies	2,420	7.1	3,260	7.3	4,952	7.8	5,823	7.5	4,755	5.1	5,962	5.4	7,399	4.8	5,898	3.7
(4) 事業法人等 Business Corporations	1,024	3.0	1,345	3.0	1,355	2.1	1,678	2.2	1,949	2.1	2,449	2.2	1,895	1.2	2,562	1.6
(6) 外国法人等 Foreigners	2,903	8.5	3,760	8.4	5,787	9.1	7,393	9.5	8,267	8.8	10,685	9.6	12,624	8.2	8,726	5.5
(7) 個人・その他 Individuals	3,649	10.7	4,644	10.4	5,363	8.5	6,828	8.8	6,150	6.5	7,978	7.2	9,196	6.0	11,338	7.1

Change in Assets Net assets held by
Investor type



*Unit:(¥100 mil)

Share of net assets held by investor type

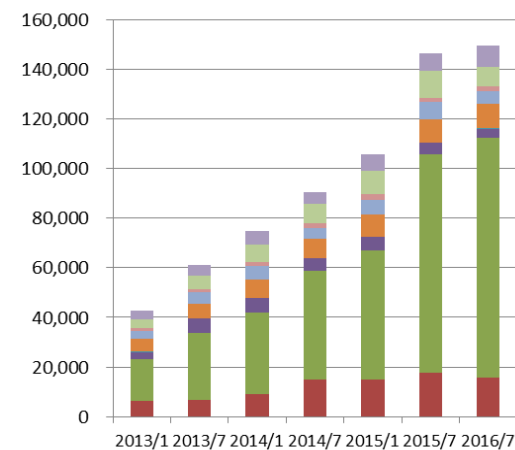


(6) (Ref.2)Assets under management by investor type by product category

(a) Japanese Equity Index

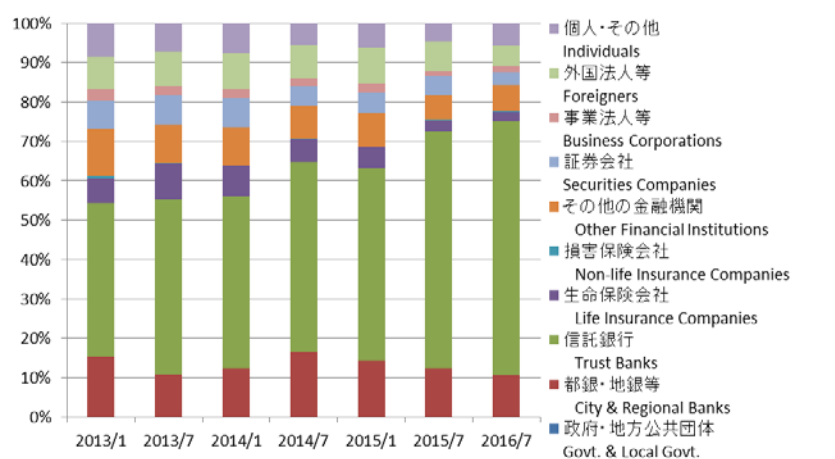
	平成25年1月 (Jan, 2013)		平成25年7月 (Jul, 2013)		平成26年1月 (Jan, 2014)		平成26年7月 (Jul, 2014)		平成27年1月 (Jan, 2015)		平成27年7月 (Jul, 2015)		平成28年7月 (Jul, 2016)	
銘柄数 Number of Listed Issues	68		74		76		84		84		84		104	
合計 (1)+(5)+(6)+(7) Total	42,825	100.0	61,261	100.0	74,983	100.0	90,533	100.0	105,601	100.0	146,261	100.0	149,527	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	1	0.0	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	35,615	83.2	51,458	84.0	62,314	83.1	77,840	86.0	89,527	84.8	128,328	87.7	133,079	89.0
(2) 金融機関小計 a+b+c+d+e Financial Institutions	31,291	73.1	45,432	74.2	55,098	73.5	71,494	79.0	81,548	77.2	119,614	81.8	126,147	84.4
a 都銀・地銀等 City & Regional Banks	6,535	15.3	6,622	10.8	9,282	12.4	14,831	16.4	15,074	14.3	17,829	12.2	15,660	10.5
b 信託銀行 Trust Banks	16,700	39.0	27,135	44.3	32,764	43.7	43,774	48.4	51,850	49.1	88,056	60.2	96,495	64.5
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	14	0.0	19	0.0	24	0.0	29	0.0	61	0.1	96	0.1	111	0.1
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	38	0.1	43	0.1	48	0.1	67	0.1	107	0.1	65	0.0	64	0.0
c 生命保険会社 Life Insurance Companies	2,694	6.3	5,735	9.4	5,805	7.7	5,293	5.8	5,493	5.2	4,360	3.0	3,848	2.6
d 損害保険会社 Non-life Insurance	364	0.9	39	0.1	46	0.1	38	0.0	43	0.0	218	0.1	54	0.0
e その他の金融機関 Other Financial Institutions	4,997	11.7	5,898	9.6	7,199	9.6	7,555	8.3	9,085	8.6	9,149	6.3	10,089	6.7
(3) 証券会社 Securities Companies	3,079	7.2	4,772	7.8	5,646	7.5	4,520	5.0	5,712	5.4	7,109	4.9	4,876	3.3
(4) 事業法人等 Business Corporations	1,245	2.9	1,253	2.0	1,569	2.1	1,825	2.0	2,267	2.1	1,605	1.1	2,055	1.4
(6) 外国法人等 Foreigners	3,608	8.4	5,436	8.9	6,983	9.3	7,794	8.6	9,668	9.2	11,188	7.6	7,969	5.3
(7) 個人・その他 Individuals	3,600	8.4	4,367	7.1	5,684	7.6	4,898	5.4	6,405	6.1	6,744	4.6	8,478	5.7

Change in Assets Net assets held by
Investor type



*Unit:(¥100 mil)

Share of net assets held by investor type

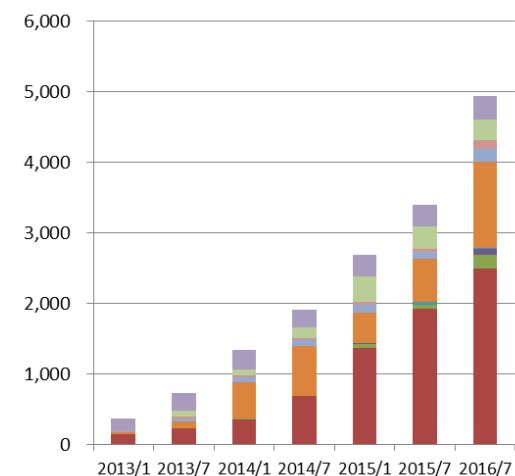


(b) REIT Index

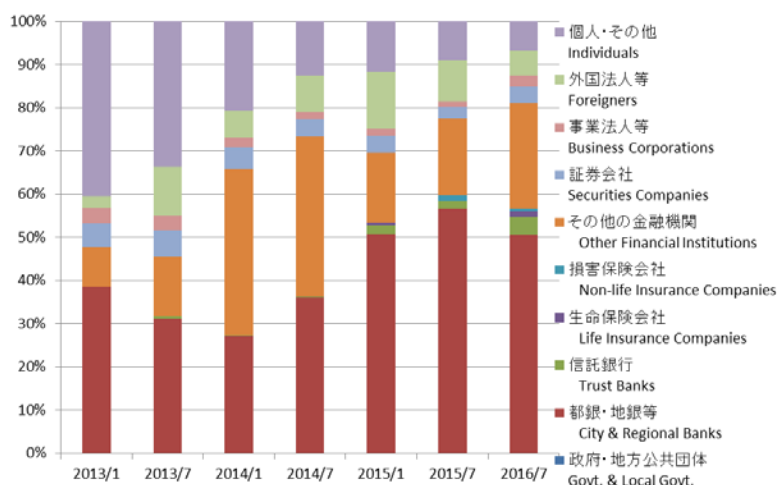
億円,% ¥100 mil.,%

	平成25年1月 (Jan, 2013)		平成25年7月 (Jul, 2013)		平成26年1月 (Jan, 2014)		平成26年7月 (Jul, 2014)		平成27年1月 (Jan, 2015)		平成27年7月 (Jul, 2015)		平成28年7月 (Jul, 2016)	
銘柄数 Number of Listed Issues	3		3		4		6		6		7		8	
合計 (1)+(5)+(6)+(7) Total	381	100.0	734	100.0	1,345	100.0	1,911	100.0	2,700	100.0	3,398	100.0	4,931	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	217	56.9	403	55.0	981	73.0	1,508	78.9	2,027	75.1	2,768	81.5	4,309	87.4
(2) 金融機関小計 a+b+c+d+e Financial Institutions	182	47.9	334	45.5	884	65.7	1,402	73.4	1,878	69.6	2,635	77.6	4,003	81.2
a 都銀・地銀等 City & Regional Banks	146	38.3	229	31.3	364	27.1	689	36.1	1,366	50.6	1,921	56.5	2,488	50.5
b 信託銀行 Trust Banks	0	0.2	3	0.4	3	0.2	3	0.2	59	2.2	63	1.9	203	4.1
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	0	0.2	1	0.2	0	0.1	—	—	1	0.0	2	0.1	6	0.1
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	—	—	0	0.1	—	—	—	—	—	—	—	—	—	—
c 生命保険会社 Life Insurance Companies	—	—	—	—	—	—	—	—	13	0.5	0	0.0	74	1.5
d 損害保険会社 Non-life Insurance Companies	—	—	—	—	—	—	—	—	—	—	39	1.2	25	0.5
e その他の金融機関 Other Financial Institutions	35	9.3	101	13.8	516	38.4	709	37.1	437	16.2	610	18.0	1,211	24.6
(3) 証券会社 Securities Companies	20	5.4	45	6.2	67	5.0	75	3.9	107	4.0	92	2.7	179	3.6
(4) 事業法人等 Business Corporations	14	3.7	24	3.3	29	2.2	30	1.6	41	1.5	40	1.2	127	2.6
(6) 外国法人等 Foreigners	10	2.8	83	11.3	85	6.4	163	8.6	356	13.2	322	9.5	289	5.9
(7) 個人・その他 Individuals	153	40.2	247	33.7	278	20.7	239	12.5	315	11.7	307	9.1	332	6.7

Change in Assets Net assets held by
Investor type



Share of net assets held by investor type

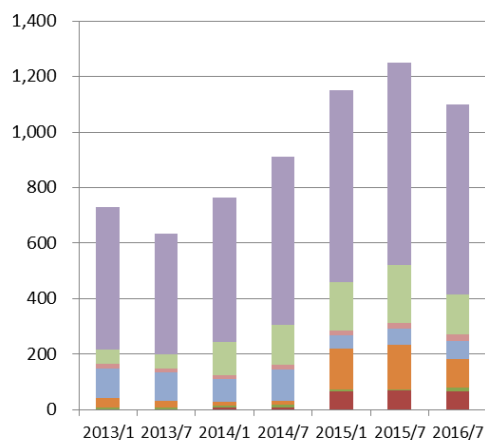


*Unit:(¥100 mil)

(c) Foreign Equity Index

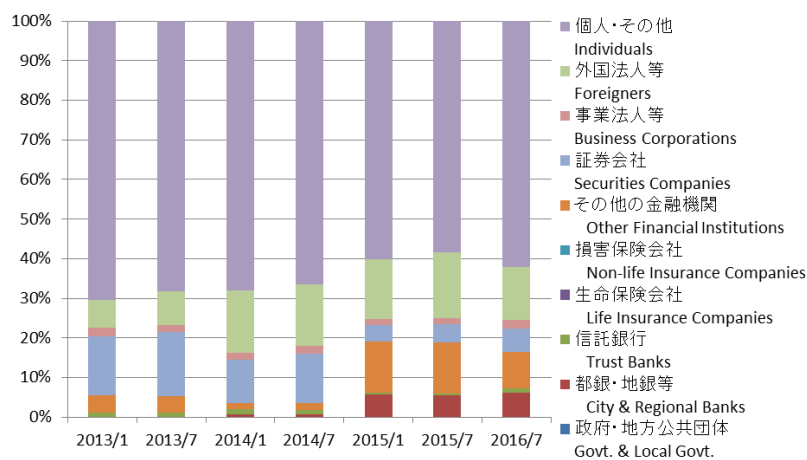
	平成25年1月 (Jan, 2013)		平成25年7月 (Jul, 2013)		平成26年1月 (Jan, 2014)		平成26年7月 (Jul, 2014)		平成27年1月 (Jan, 2015)		平成27年7月 (Jul, 2015)		平成28年7月 (Jul, 2016)	
銘柄数 Number of Listed Issues	20		21		30		30		30		30		40	
合計 (1)+(5)+(6)+(7) Total	735	100.0	637	100.0	768	100.0	913	100.0	1,155	100.0	1,253	100.0	1,102	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	168	22.9	149	23.5	126	16.5	165	18.1	288	25.0	316	25.2	273	24.8
(2) 金融機関小計 a+b+c+d+e Financial Institutions	43	5.9	34	5.4	28	3.7	33	3.7	221	19.2	237	18.9	183	16.6
a 都銀・地銀等 City & Regional Banks	0	0.1	0	0.1	6	0.8	7	0.8	67	5.8	69	5.6	67	6.1
b 信託銀行 Trust Banks	9	1.3	7	1.1	9	1.3	10	1.1	5	0.4	5	0.4	13	1.3
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	9	1.3	6	1.1	1	0.3	2	0.2	2	0.2	2	0.2	1	0.2
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	—	—	—	—	7	1.0	7	0.8	—	—	—	—	—	—
c 生命保険会社 Life Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
d 損害保険会社 Non-life Insurance Companies	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
e その他の金融機関 Other Financial Institutions	32	4.5	26	4.1	12	1.6	15	1.7	148	12.9	161	12.9	101	9.2
(3) 証券会社 Securities Companies	108	14.8	103	16.3	83	10.9	114	12.5	47	4.1	57	4.6	65	5.9
(4) 事業法人等 Business Corporations	16	2.2	11	1.8	14	1.9	17	1.9	19	1.7	21	1.7	24	2.2
(6) 外国法人等 Foreigners	51	7.0	54	8.6	120	15.7	141	15.5	172	14.9	208	16.7	146	13.3
(7) 個人・その他 Individuals	515	70.1	432	67.9	521	67.8	606	66.4	694	60.1	728	58.1	682	61.9

Change in Assets Net assets held by
Investor type



*Unit:(¥100 mil)

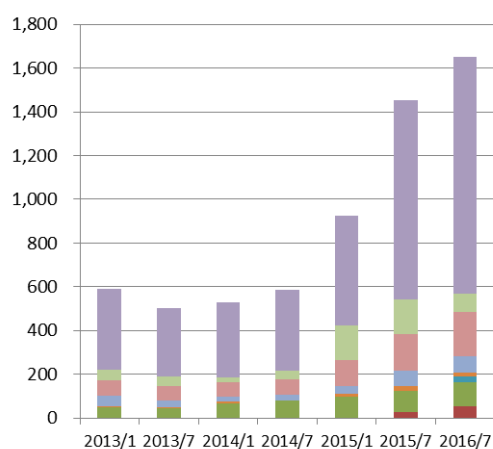
Share of net assets held by investor type



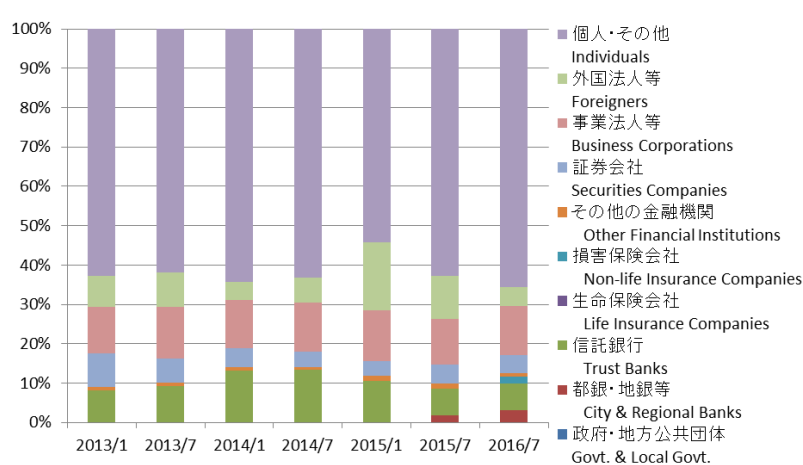
(d) ETF Others

	平成25年1月 (Jan, 2013)		平成25年7月 (Jul, 2013)		平成26年1月 (Jan, 2014)		平成26年7月 (Jul, 2014)		平成27年1月 (Jan, 2015)		平成27年7月 (Jul, 2015)		平成28年7月 (Jul, 2016)	
銘柄数 Number of Listed Issues	11		11		11		11		14		14		15	
合計 (1)+(5)+(6)+(7) Total	594	100.0	505	100.0	528	100.0	589	100.0	927	100.0	1,458	100.0	1,655	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	176	29.7	149	29.6	164	31.2	180	30.6	265	28.7	385	26.4	490	29.6
(2) 金融機関小計 a+b+c+d+e Financial Institutions	54	9.1	52	10.4	74	14.1	82	14.0	109	11.9	146	10.0	209	12.7
a 都銀・地銀等 City & Regional Banks	—	—	—	—	—	—	—	—	—	—	27	1.9	52	3.2
b 信託銀行 Trust Banks	48	8.1	46	9.2	69	13.1	79	13.4	97	10.5	99	6.8	112	6.8
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	—	—	—	—	25	4.8	29	5.0	31	3.4	32	2.2	54	3.3
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	—	—	—	—	31	6.0	36	6.1	65	7.0	66	4.5	43	2.6
c 生命保険会社 Life Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
d 損害保険会社 Non-life Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	27	1.7
e その他の金融機関 Other Financial Institutions	5	1.0	5	1.1	5	1.0	3	0.5	12	1.4	19	1.3	16	1.0
(3) 証券会社 Securities Companies	51	8.7	31	6.2	25	4.8	23	4.0	36	3.9	70	4.8	76	4.6
(4) 事業法人等 Business Corporations	70	11.8	65	13.0	65	12.3	74	12.7	119	12.9	168	11.6	204	12.4
(6) 外国法人等 Foreigners	46	7.7	44	8.8	24	4.6	37	6.4	159	17.2	159	10.9	81	4.9
(7) 個人・その他 Individuals	372	62.6	311	61.6	339	64.2	371	63.0	502	54.2	913	62.6	1,083	65.4

Change in Assets Net assets held by
Investor type



Share of net assets held by investor type

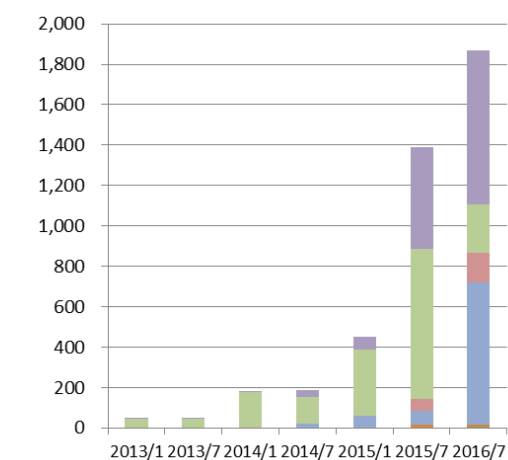


*Unit:(¥100 mil)

(e) ETN

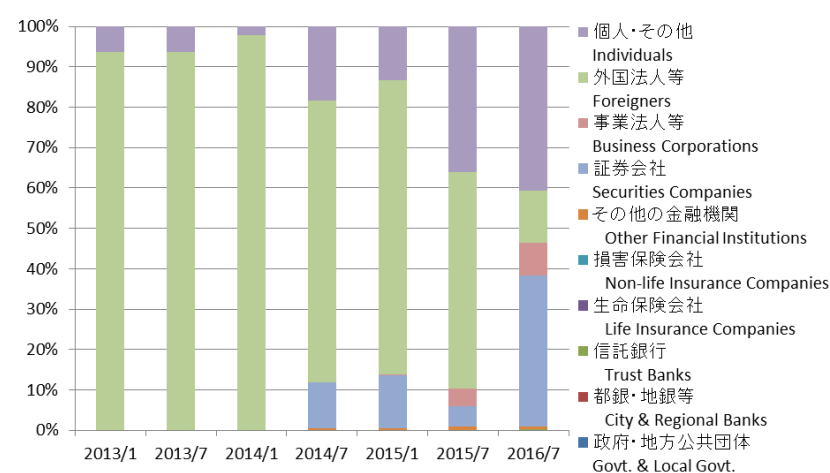
	平成25年1月 (Jan, 2013)		平成25年7月 (Jul, 2013)		平成26年1月 (Jan, 2014)		平成26年7月 (Jul, 2014)		平成27年1月 (Jan, 2015)		平成27年7月 (Jul, 2015)		平成28年7月 (Jul, 2016)	
銘柄数 Number of Listed Issues	10		19		19		23		23		29		29	
合計 (1)+(5)+(6)+(7) Total	47	100.0	173	100.0	184	100.0	187	100.0	451	100.0	1,392	100.0	1,871	100.0
(1) 政府・地方公共団体 Govt. & Local Govt.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(5) 国内法人小計 (2)+(3)+(4) Domestic Corporation Subtotal	0	0.5	0	0.2	0	0.3	23	12.6	63	14.1	144	10.4	870	46.5
(2) 金融機関小計 a+b+c+d+e Financial Institutions	0	0.0	0	0.0	0	0.1	1	0.7	2	0.6	15	1.1	19	1.0
a 都銀・地銀等 City & Regional Banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—
b 信託銀行 Trust Banks	—	—	—	—	—	—	—	—	—	—	1	0.1	4	0.3
(a+bのうち投資信託分) (Out of a+b Investment Trusts)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(a+bのうち年金信託分) (Out of a+b Annuity Trusts)	—	—	—	—	—	—	—	—	—	—	—	—	—	—
c 生命保険会社 Life Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
d 損害保険会社 Non-life Insurance Companies	—	—	—	—	—	—	—	—	—	—	—	—	—	—
e その他の金融機関 Other Financial Institutions	0	0.0	0	0.0	0	0.1	1	0.7	2	0.6	13	0.9	14	0.8
(3) 証券会社 Securities Companies	0	0.4	0	0.1	0	0.2	21	11.4	59	13.2	70	5.0	700	37.4
(4) 事業法人等 Business Corporations	0	0.1	0	0.0	0	0.1	0	0.5	1	0.3	59	4.3	150	8.0
(6) 外国法人等 Foreigners	44	92.7	168	97.4	179	97.0	130	69.2	327	72.6	745	53.5	240	12.8
(7) 個人・その他 Individuals	3	6.8	4	2.4	4	2.7	34	18.2	60	13.3	502	36.1	760	40.7

Change in Assets Net assets held by
Investor type



*Unit : (¥100 mil)

Share of net assets held by investor type



*Survey Coverage (Jul. 2016)

Category		Code
(a)	Japanese Equity Index	1305,1306,1308,1314,1319,1320,1321,1329,1330,1346,1348,1364,1369,1397,1473,1474,1551,1563,1578,1591,1592,1593,1599,1310,1311,1312,1344,1610,1612,1613,1615,1617,1618,1619,1620,1621,1622,1623,1624,1625,1626,1627,1628,1629,1630,1631,1632,1633,1634,1635,1636,1637,1638,1639,1640,1641,1642,1643,1644,1645,1646,1647,1648,1649,1650,1347,1399,1460,1479,1553,1577,1585,1586,1596,1598,1670,1698,1565,1567,1574,1356,1357,1358,1360,1365,1366,1367,1368,1456,1457,1458,1459,1464,1465,1466,1470,1471,1472,1568,1569,1570,1571,1579,1580
(b)	REIT Index	1343,1345,1398,1476,1555,1590,1595,1597
(c)	Foreign Equity Index	1309,1322,1323,1324,1325,1385,1386,1387,1388,1389,1390,1391,1392,1393,1394,1545,1546,1547,1548,1549,1550,1554,1559,1560,1572,1573,1575,1576,1581,1582,1583,1587,1588,1589,1678,1679,1680,1681,1552,1561
(d)	Other	1361,1362,1363,1482,1566,1677,1328,1540,1541,1542,1543,1671,1682,1683,1699
(e)	ETN	2021,2022,2023,2024,2025,2026,2027,2028,2029,2030,2031,2032,2033,2034,2035,2036,2037,2038,2039,2040,2041,2042,2043,2044,2045,2046,2047,2048,2049

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28 March 2017

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