ETF·ETN Annual Report 2016

JPX
TOKYO STOCK EXCHANGE

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Introduction

Japan Exchange Group (JPX) set forth the goal of expanding the ETF/ETN market to achieve and establish a top-class ETF/ETN market in terms of both total assets under management and asset diversity in Asia, as a core strategy of its medium-term management plan for FY2013-FY2015.

In 2015, the market built on momentum from the previous year to continue growing in size and liquidity (trading value).

ETF/ETN Market in 2015

■TSE ETF/ETN Market in Asia

In line with the JPX vision of becoming the most preferred exchange in Asia while growing together with the regional economy and financial markets, the Tokyo Stock Exchange (TSE) ETF/ETN market continues to keep its No.1 position in Asia in terms of number of issues, total assets under management, and trading value that it first achieved in 2013.

At the end of 2014, a total of 190 ETFs and ETNs were listed on TSE. 39 more issues were listed by the end of 2015 as the figure grew to 224 (5 ETFs were delisted.).

Total assets under management[1] increased from JPY 10.6161 trillion at the end of December 2014 to JPY 16.1654 trillion at the end of December 2015, growing significantly by about 52% from the previous year.

Overall trading value also rose sharply from 2014 to about JPY 62 trillion in 2015. Daily average trading value in 2015 reached JPY 25.37 billion, surpassing the JPY 200 billion mark for the first time since the market was launched. Incidentally, on August 25, 2015, ETF/ETN market trading value reached JPY 1.0163 trillion, reaching above JPY 1 trillion for the first time.

■Leveraged/Inverse ETFs/ETNs and Crude Oil ETFs/ETNs Drove Trading Value

Leveraged/inverse issues continued to drive trading value to build on figures achieved in 2014.

Daily average trading value in leveraged/inverse products was about JPY 212.5 billion and accounted for about 80% of the overall ETF/ETN market. Total assets under management at the end of 2015 also reached JPY 1.1669 trillion, up JPY 755.6 billion from the end of 2014 as a result of massive fund inflows. Amid this rapid increase in investment inflows, Nomura Asset Management temporarily stopped accepting applications to create units for its three leveraged/inverse ETFs tracking the Nikkei 225 index between October 16, 2015 and December 17, 2015, explaining that it was trying to maintain the fund at an appropriate size in light of the liquidity and other conditions of the underlying Nikkei 225 index.

Falling oil prices in 2015 also led to a sharp increase in trading of oil ETFs. Daily average trading value of oil ETFs reached JPY 3.9 billion, up nearly 36 times from the previous year.

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1 Total assets under management of domestic ETFs created based on the Investment Trust and Investment Corporation Act.

■Diversity in Asset Classes

Ten ETFs tracking European and other foreign equity indices were listed in 2015. In terms of leveraged/inverse ETFs, besides the Nikkei 225 and TOPIX, nine ETFs tracking leveraged/inverse indices of the JPX-Nikkei 400, which was launched in 2014, were also listed. Growing interest in smart beta was reflected in the listing of products tracking the MSCI Japan High Dividend Yield Index and Nomura Japan Equity High Dividend 70 Net Total Return US Dollar Hedged Index, and also those tracking indices that considered volatility such as MSCI Nihonkabu (Japan ex REITS) Minimum Volatility (JPY) Index and MSCI Japan IMI Custom Liquidity and Yield Low Volatility Index. These listings broadened the diversity of the ETF/ETN lineup and offer investors exposure to new asset classes that were not available before.

■New ETF Asset Management Company

DIAM Asset Management, UBS Fund Management (Luxembourg) S.A., and Rakuten Investment Management joined the growing list of fund managers in the ETF market. DIAM Asset Management led the new entrants on January 15, 2015 with the DIAM ETF Nikkei 225, followed by UBS Fund Management on March 18, 2015 with ETFs tracking foreign stock indices, and Rakuten Investment Management on July 15, 2015 with ETFs tracking the Nikkei 225 leveraged and double inverse indices.

Interest among asset management companies grew with the expansion of the ETF market to bring about an increase in the number of asset management companies in the market.

■First Case of Beneficiary Rights Split for an ETF

In June 2015, the first case of a beneficiary rights split for an ETF in Japan was conducted for the TOPIX Bull 2x ETF (1568) after its NAV rose and its price per unit exceeded JPY 30,000, with the next available price tick also rising to JPY 50. The split was aimed at reducing the minimum investment per unit to increase liquidity in the issue and increase convenience for investors.

TSE Initiatives

■Promotional Activities through Seminars

TSE is working to encourage the use of ETFs in Japan through educational events. For retail investors, besides holding face-to-face seminars with the cooperation of securities companies and participating in large events, it also holds online seminars. For securities companies and financial planners, TSE organizes study groups, while also reaching out to institutional investors through providing articles for publications and speaking at various events. Besides events, TSE also produces two in-house publications, the TSE official guidebook on ETF/ETNs and the TSE official list of ETF/ETNs, which are distributed during seminars and other events.

■Promotion Targeted at Institutional Investors

TSE regularly exchanges views on ETFs with financial corporations and institutional investors in Japan to inform asset managers of accounting processes or liquidity characteristics regarding ETFs. As the Bank of Japan continues to purchase ETFs based on its quantitative and qualitative monetary easing policy, the outstanding holdings of ETFs by financial corporations have increased.

Institutional investors are increasingly recognizing the merits of ETFs in terms of convenience as an instrument for index-based investment, their transparency, and the liquidity they offer.

■Encouraging the Entry of Foreign Market Makers into the Market

Overseas investors specialized in market making are entering the ETF/ETN market in Japan and providing high liquidity. Their entry contributes to improving convenience for other investors by reducing the difference between the theoretical prices and the market prices and narrowing the bid-ask spread. TSE is actively distributing information on ETFs, including indicative NAV[2] and publicizing PCF[3] to facilitate fair price formation.

■ETF Beneficiary Survey

Given the expansion of the ETF market, the ETF beneficiary survey is conducted twice a year at the end of January and July to understand the spread of ETF investors and participation in the market (For more information, refer to 1(3).).

The latest survey for July 2015 shows a continued increase in market participants, by 89,995 persons, up 18.7% to 572,086 persons from 482,091 persons from the January 2015 survey.

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2 Estimate net assets per unit of an ETF. Calculated and published in real-time on the JPX website (http://www.jpx/english/)

3 Components of ETF portfolios. Published daily on the JPX website.

1. 2015 Annual Overview

(1) Trading Volume and Trading Value

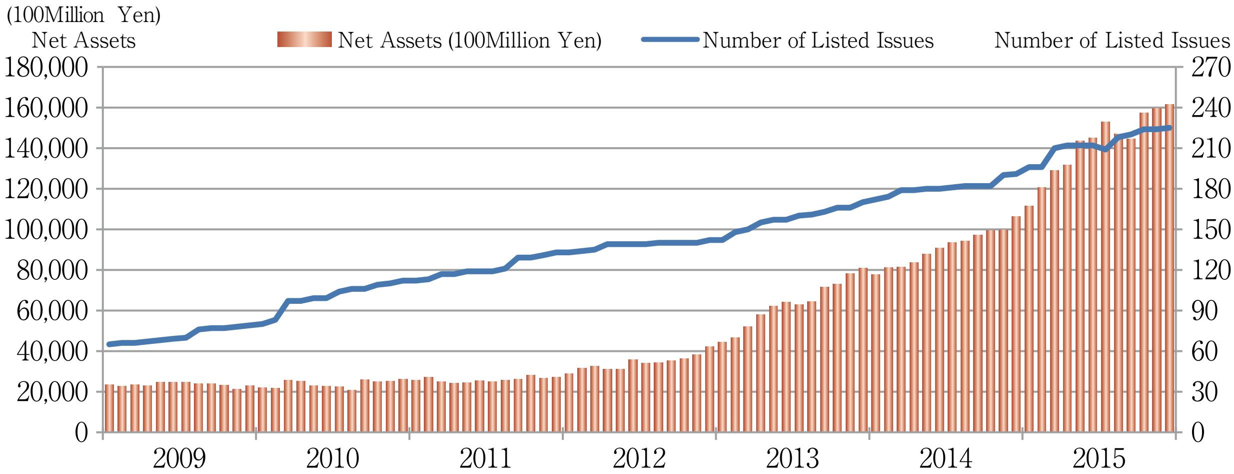
In 2015, the ETF/ETN market expanded as the total assets under management grew beyond JPY 16 trillion and daily average trading value reached JPY 2,537 billion, both record highs.

Year or Month	Trading days	Total Number of Listed Issues on Domestic Exchanges	Total Net Assets of Domestic ETFs	Trading Volume		Trading Value	
				Total	Daily Average	Total	Daily Average
			Million Yen	Thousand Unit	Thousand Unit	Million Yen	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
15.1	19	196	11,148,835	536,024	28,212	3,959,973	208,420
2	19	196	12,070,882	589,406	31,021	3,744,925	197,101
3	22	210	12,896,783	749,514	34,069	5,584,165	253,826
4	21	212	13,171,631	678,519	32,310	5,186,791	246,990
5	18	212	14,348,387	472,436	26,246	3,665,475	203,638
6	22	212	14,504,016	697,088	31,686	5,066,271	230,285
7	22	209	15,291,705	771,540	35,070	5,648,436	256,747
8	21	218	14,709,755	1,017,189	48,438	7,162,910	341,091
9	19	220	14,460,955	926,237	48,749	7,111,018	374,264
10	21	224	15,738,442	683,657	32,555	5,200,077	247,623
11	19	224	15,970,616	506,236	26,644	4,390,310	231,069
12	21	225	16,165,447	725,438	34,545	5,171,410	246,258

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.

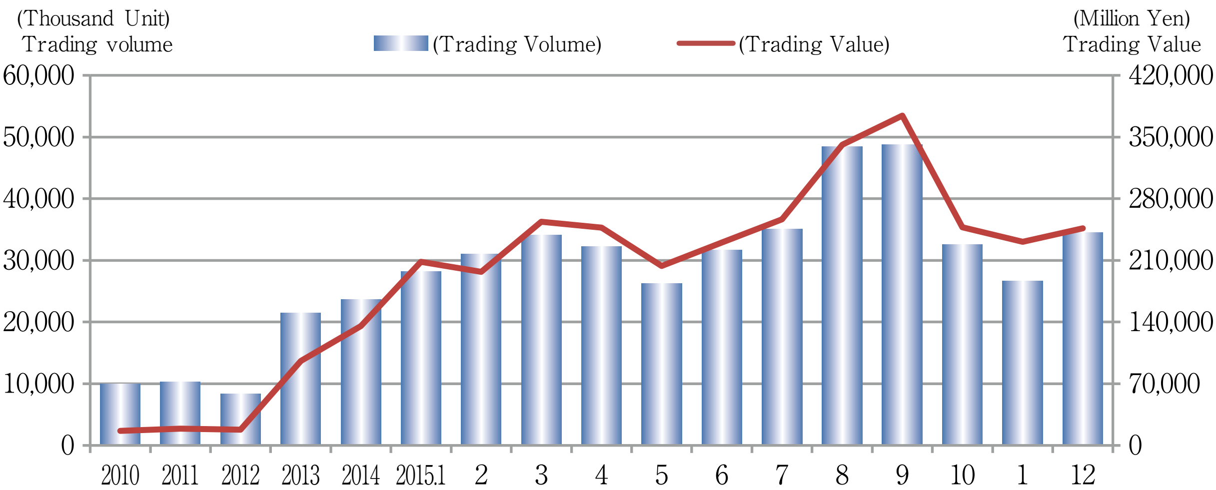
Change in Net Assets



* Net assets are total for domestic ETFs (as of month-end)
* Month-end net assets

Source: Investor Trusts Association,

Trading Value



* Data from 2010 to 2013 inclusive show daily average trading values and volumes for the year, data for 2015 are indicated for each month.

Source: Prepared by TSE based on data from each exchange

(2) Investment Trends by Investor Type

Investment Trends by Investor Type

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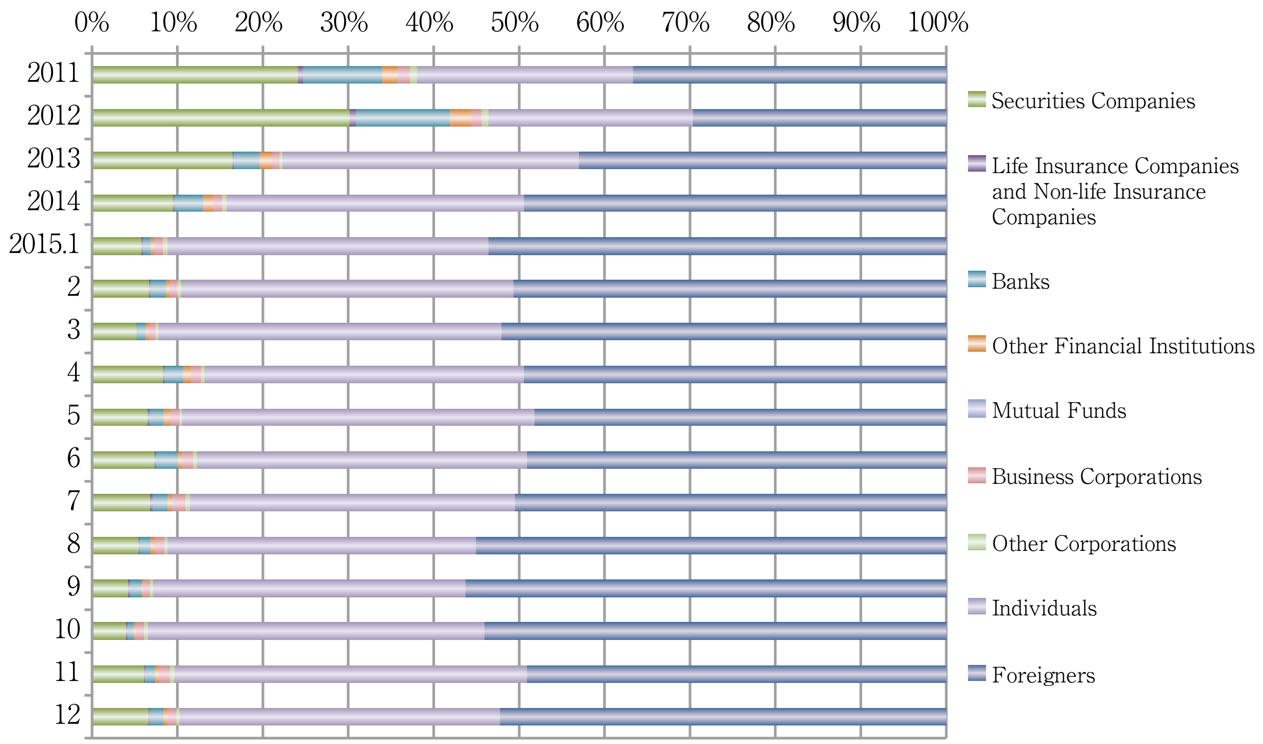
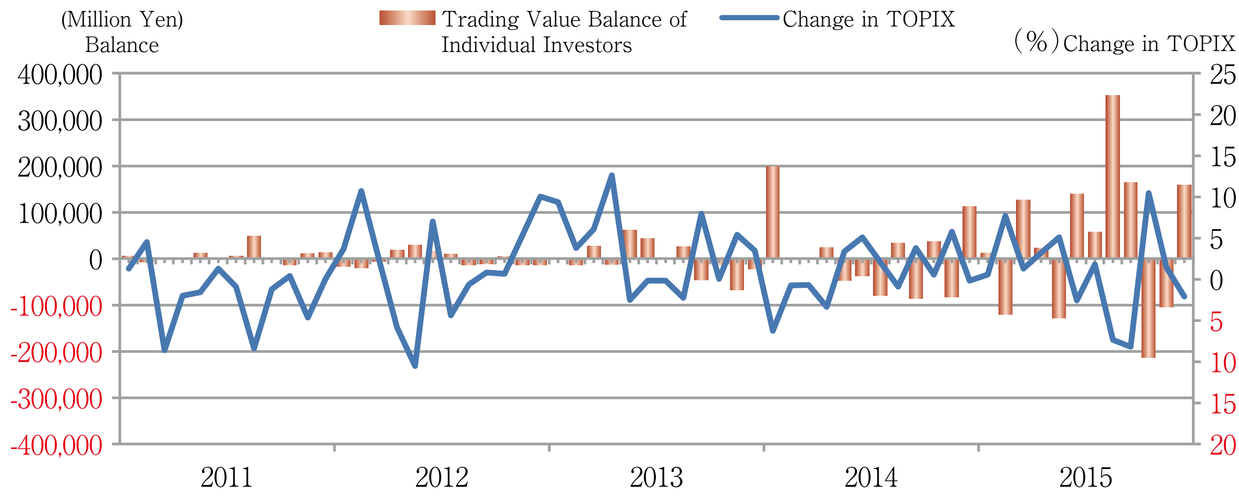
	Securities Companies	Life Insurance Companies and Non-life Insurance Companies	Banks	Other Financial Institutions	Mutual Funds	Business Corporations	Other Corporations	Individuals	Foreigners
2011	2,154,595,260	53,398,483	828,812,860	162,264,894	11,213,933	118,730,435	69,178,427	2,261,824,233	3,275,448,808
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
2015.1	442,798,967	10,159,167	69,787,972	35,100,009	1,372,604	74,562,130	37,807,457	2,842,289,745	4,054,791,844
2	474,646,696	13,529,443	126,003,305	33,128,221	989,109	63,141,186	28,657,504	2,760,513,438	3,590,863,190
3	549,428,562	2,828,490	107,953,809	43,015,352	2,846,771	81,965,918	33,723,092	4,225,881,092	5,478,019,715
4	828,931,005	17,483,377	213,805,138	92,810,402	8,042,946	107,986,395	39,543,751	3,712,648,620	4,901,128,196
5	460,392,882	13,630,514	116,966,934	55,643,156	6,201,277	66,094,496	23,717,899	2,900,071,743	3,386,121,735
6	701,161,903	15,771,990	245,911,789	45,830,164	7,118,355	115,238,714	42,316,382	3,689,729,784	4,685,177,358
7	733,379,941	32,149,878	184,168,909	64,679,493	24,511,838	137,149,827	55,745,346	4,084,192,992	5,418,183,917
8	751,254,036	16,682,707	172,531,727	71,903,574	14,052,084	144,209,921	46,748,232	4,957,071,622	7,541,755,352
9	579,269,811	31,055,861	181,231,811	24,323,178	5,022,288	113,268,082	42,815,809	5,012,934,580	7,698,202,823
10	396,184,973	19,991,258	70,178,913	21,107,936	3,235,684	96,177,803	47,939,851	3,921,145,321	5,371,934,428
11	512,427,950	10,094,000	96,947,284	42,310,482	1,829,073	102,007,817	49,531,421	3,459,089,163	4,116,169,735
12	652,050,284	9,280,959	160,609,472	45,920,298	4,775,751	98,569,791	35,432,421	3,674,828,765	5,112,622,118

Investment Trends by Investor Type

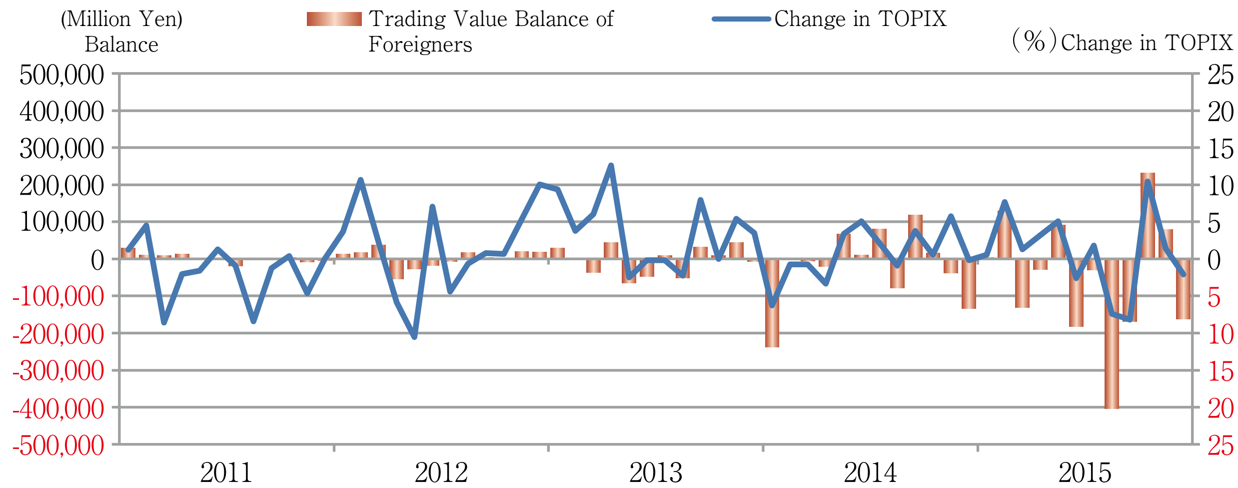


* Total of TSE and OSE
* Total of sales and purchases, trading value basis

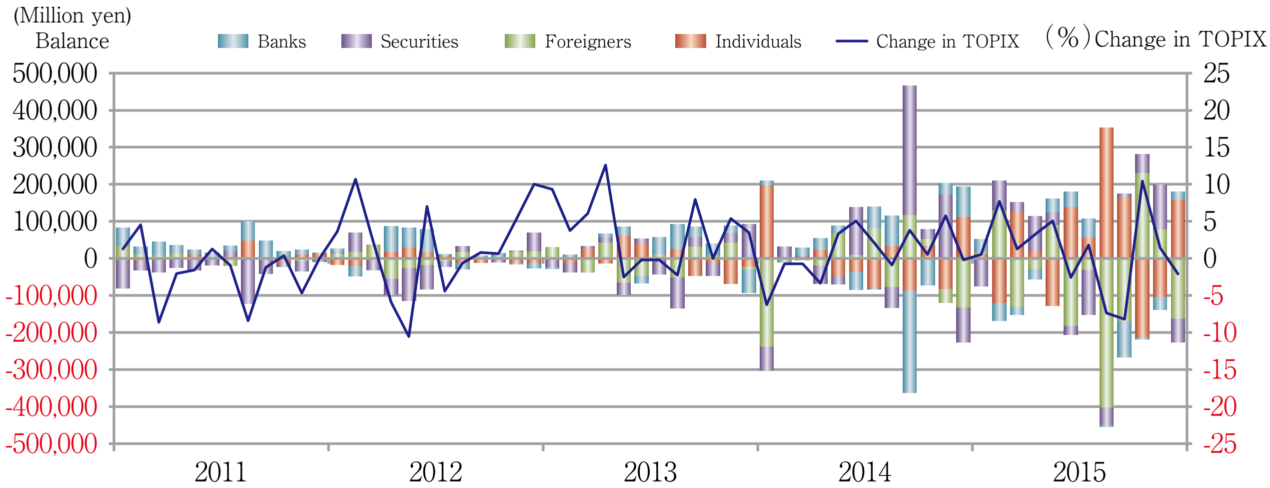
Trading Value Balance of Individual Investors



Trading Value Balance of Foreigners



Investment Trends by main Investor Type



(3) Beneficiary Survey

Table1 Number of Beneficiaries by Holder Type

persons,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total (1)+(5)+(6)+(7)	482,091	100.0	572,086	100.0	89,995	18.7	–	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	0.0
(5) Domestic Corporation Subtotal (2)+(3)+(4)	6,693	1.4	7,587	1.3	894	13.4	-0.1	2.0
(2) Financial Institutions a+b+c+d+e	2,067	0.4	2,144	0.4	77	3.7	0.0	0.2
a City & Regional Banks	636	0.1	659	0.1	23	3.6	0.0	0.0
b Trust Banks	103	0.0	141	0.0	38	36.9	0.0	0.1
(Out of a+b Investment Trusts)	14	0.0	19	0.0	5	35.7	0.0	0.0
(Out of a+b Annuity Trusts)	6	0.0	7	0.0	1	16.7	0.0	0.0
c Life Insurance Companies	36	0.0	39	0.0	3	8.3	0.0	0.0
d Non-life Insurance Companies	20	0.0	28	0.0	8	40.0	0.0	0.0
e Other Financial Institutions	1,272	0.3	1,277	0.2	5	0.4	-0.1	0.0
(3) Securities Companies	1,412	0.3	1,612	0.3	200	14.2	0.0	0.2
(4) Business Corporations	3,214	0.7	3,831	0.7	617	19.2	0.0	1.6
(6) Foreigners	3,135	0.7	3,546	0.6	411	13.1	-0.1	0.8
(7) Individuals	472,263	98.0	560,953	98.1	88,690	18.8	0.1	97.2

Table2 Number of Beneficiary Right Units by Holder Type

units,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total (1)+(5)+(6)+(7)	608,809,681	100.0	793,537,238	100.0	184,727,557	30.3	–	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	0.2
(5) Domestic Corporation Subtotal (2)+(3)+(4)	480,010,289	78.8	622,917,258	78.5	142,906,969	29.8	-0.3	49.4
(2) Financial Institutions a+b+c+d+e	425,490,729	69.9	560,803,222	70.7	135,312,493	31.8	0.8	23.8
a City & Regional Banks	95,189,554	15.6	115,367,013	14.5	20,177,459	21.2	-1.1	3.0
b Trust Banks	244,691,810	40.2	379,780,145	47.9	135,088,335	55.2	7.7	16.1
(Out of a+b Investment Trusts)	1,070,956	0.2	1,106,046	0.1	35,090	3.3	-0.1	4.0
(Out of a+b Annuity Trusts)	2,079,540	0.3	1,836,106	0.2	-243,434	-11.7	-0.1	1.7
c Life Insurance Companies	34,425,957	5.7	18,674,185	2.4	-15,751,772	-45.8	-3.3	2.9
d Non-life Insurance Companies	179,900	0.0	699,773	0.1	519,873	289.0	0.1	1.1
e Other Financial Institutions	51,003,508	8.4	46,282,106	5.8	-4,721,402	-9.3	-2.6	0.7
(3) Securities Companies	39,944,600	6.6	48,659,676	6.1	8,715,076	21.8	-0.5	2.5
(4) Business Corporations	14,574,960	2.4	13,454,360	1.7	-1,120,600	-7.7	-0.7	23.1
(6) Foreigners	64,456,417	10.6	81,924,238	10.3	17,467,821	27.1	-0.3	28.0
(7) Individuals	64,342,975	10.6	88,695,742	11.2	24,352,767	37.8	0.6	22.4

Table3　Number of Beneficiaries by Number Held

persons, %

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total (1)+(2)+(3)	482,091	100.0	572,086	100.0	89,995	18.7	–	100.0
(1) 49 units or fewer a+b+c	309,718	64.2	353,972	61.9	44,254	14.3	-2.3	95.6
a 1 unit - 4 units	103,991	21.6	116,503	20.4	12,512	12.0	-1.2	66.7
b 5 units - 9 units	43,776	9.1	50,220	8.8	6,444	14.7	-0.3	11.0
c 10 units - 49 units	161,951	33.6	187,249	32.7	25,298	15.6	-0.9	17.9
(2) 50 units - 99 units	55,702	11.6	69,444	12.1	13,742	24.7	0.5	2.0
(3) 100 units or more d+e+f+g	116,671	24.2	148,670	26.0	31,999	27.4	1.8	2.3
d 100 units - 499 units	87,979	18.2	111,029	19.4	23,050	26.2	1.2	1.8
e 500 units - 999 units	13,532	2.8	17,204	3.0	3,672	27.1	0.2	0.2
f 1000 units - 4999 units	11,496	2.4	15,885	2.8	4,389	38.2	0.4	0.2
g 5000 units or more	3,664	0.8	4,552	0.8	888	24.2	0.0	0.1

Table4　Number of Beneficiary Right Units by Number Held

units,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total (1)+(2)+(3)	608,809,681	100.0	793,537,238	100.0	184,727,557	30.3	–	100.0
(1) 49 units or fewer a+b+c	3,829,317	0.6	4,467,363	0.6	638,046	16.7	0.0	8.9
a 1 unit - 4 units	199,613	0.0	223,606	0.0	23,993	12.0	0.0	2.0
b 5 units - 9 units	272,189	0.0	311,275	0.0	39,086	14.4	0.0	1.2
c 10 units - 49 units	3,357,515	0.6	3,932,482	0.5	574,967	17.1	-0.1	5.7
(2) 50 units - 99 units	3,595,880	0.6	4,515,395	0.6	919,515	25.6	0.0	2.4
(3) 100 units or more d+e+f+g	601,384,484	98.8	784,554,480	98.9	183,169,996	30.5	0.1	88.8
d 100 units - 499 units	16,929,595	2.8	21,300,826	2.7	4,371,231	25.8	-0.1	5.9
e 500 units - 999 units	8,792,071	1.4	11,134,014	1.4	2,341,943	26.6	0.0	2.7
f 1000 units - 4999 units	21,020,873	3.5	28,999,885	3.7	7,979,012	38.0	0.2	9.6
g 5000 units or more	554,641,945	91.1	723,119,755	91.1	168,477,810	30.4	0.0	70.5

Table5 Number of Beneficiaries by Region

persons,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
							point	
Number of Listed Issues	157		164		7			3,565
Total	482,091	100.0	572,086	100.0	89,995	18.7	–	100.0
Hokkaido	8,759	1.8	10,670	1.9	1,911	21.8	0.1	1.6
Tohoku	13,910	2.9	17,172	3.0	3,262	23.5	0.1	2.9
Kanto	252,009	52.3	290,106	50.7	38,097	15.1	-1.6	41.4
Chubu	65,728	13.6	79,239	13.9	13,511	20.6	0.3	17.9
Kinki	85,423	17.7	103,685	18.1	18,262	21.4	0.4	22.8
Chugoku	19,571	4.1	24,674	4.3	5,103	26.1	0.2	4.8
Shikoku	9,569	2.0	12,558	2.2	2,989	31.2	0.2	2.6
Kyushu	24,388	5.1	31,054	5.4	6,666	27.3	0.3	5.1
Overseas	2,734	0.6	2,928	0.5	194	7.1	-0.1	0.8

Table6 Number of Beneficiary Right Units by Region

units,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
							point	
Number of Listed Issues	157		164		7			3,565
Total	608,809,681	100.0	793,537,238	100.0	184,727,557	30.3	–	100.0
Hokkaido	3,473,106	0.6	19,553,405	2.5	16,080,299	463.0	1.9	0.4
Tohoku	4,696,840	0.8	5,947,416	0.7	1,250,576	26.6	-0.1	0.8
Kanto	429,598,269	70.6	581,480,757	73.3	151,882,488	35.4	2.7	52.5
Chubu	27,564,226	4.5	35,094,594	4.4	7,530,368	27.3	-0.1	6.6
Kinki	47,473,393	7.8	36,402,477	4.6	-11,070,916	-23.3	-3.2	8.1
Chugoku	10,715,522	1.8	12,158,115	1.5	1,442,593	13.5	-0.3	1.3
Shikoku	5,831,452	1.0	7,963,585	1.0	2,132,133	36.6	0.0	0.9
Kyushu	15,312,322	2.5	13,420,351	1.7	-1,891,971	-12.4	-0.8	1.4
Overseas	64,144,551	10.5	81,516,538	10.3	17,371,987	27.1	-0.2	27.9

Table7　Number of Beneficiaries by Holder Type on Linked-Category Basis

persons,%

Category	Total		Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN	
Number of Listed Issues	164		84		7		30		14		29	
Total (1)+(5)+(6)+(7)	572,086	100.0	311,375	100.0	32,959	100.0	94,760	100.0	90,175	100.0	42,817	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	7,587	1.3	4,691	1.5	585	1.8	845	0.9	795	0.9	671	1.6
(2) Financial Institutions a+b+c+d+e	2,144	0.4	1,735	0.6	296	0.9	57	0.1	27	0.0	29	0.1
a City & Regional Banks	659	0.1	506	0.2	146	0.4	5	0.0	2	0.0	–	–
b Trust Banks	141	0.0	103	0.0	15	0.0	12	0.0	5	0.0	6	0.0
(Out of a+b Investment Trusts)	19	0.0	10	0.0	4	0.0	4	0.0	1	0.0	–	–
(Out of a+b Annuity Trusts)	7	0.0	6	0.0	–	–	–	–	1	0.0	–	–
c Life Insurance Companies	39	0.0	38	0.0	1	0.0	–	–	–	–	–	–
d Non-life Insurance Companies	28	0.0	25	0.0	2	0.0	1	0.0	–	–	–	–
e Other Financial Institutions	1,277	0.2	1,063	0.3	132	0.4	39	0.0	20	0.0	23	0.1
(3) Securities Companies	1,612	0.3	932	0.3	80	0.2	262	0.3	174	0.2	164	0.4
(4) Business Corporations	3,831	0.7	2,024	0.7	209	0.6	526	0.6	594	0.7	478	1.1
(6) Foreigners	3,546	0.6	2,513	0.8	175	0.5	429	0.5	273	0.3	156	0.4
(7) Individuals	560,953	98.1	304,171	97.7	32,199	97.7	93,486	98.7	89,107	98.8	41,990	98.1

Table8　Number of Beneficiary Right Units by Holder Type on Linked-Category Basis

units,%

Category	Total		Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN	
Number of Listed Issues	164		84		7		30		14		29	
Total (1)+(5)+(6)+(7)	793,537,238	100.0	704,602,622	100.0	13,105,588	100.0	22,984,796	100.0	23,069,232	100.0	29,775,000	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	622,917,258	78.5	598,968,188	85.0	10,503,210	80.1	3,672,694	16.0	6,852,669	29.7	2,920,497	9.8
(2) Financial Institutions a+b+c+d+e	560,803,222	70.7	545,521,511	77.4	10,001,023	76.3	2,070,070	9.0	2,745,863	11.9	464,755	1.6
a City & Regional Banks	115,367,013	14.5	107,274,697	15.2	7,260,333	55.4	481,983	2.1	350,000	1.5	–	–
b Trust Banks	379,780,145	47.9	377,286,969	53.5	272,085	2.1	39,557	0.2	2,161,000	9.4	20,534	0.1
(Out of a+b Investment Trusts)	1,106,046	0.1	381,429	0.1	9,930	0.1	5,811	0.0	708,876	3.1	–	–
(Out of a+b Annuity Trusts)	1,836,106	0.2	391,384	0.1	–	–	–	–	1,444,722	6.3	–	–
c Life Insurance Companies	18,674,185	2.4	18,671,685	2.6	2,500	0.0	–	–	–	–	–	–
d Non-life Insurance Companies	699,773	0.1	592,993	0.1	105,780	0.8	1,000	0.0	–	–	–	–
e Other Financial Institutions	46,282,106	5.8	41,695,167	5.9	2,360,325	18.0	1,547,530	6.7	234,863	1.0	444,221	1.5
(3) Securities Companies	48,659,676	6.1	44,647,685	6.3	317,676	2.4	1,033,870	4.5	1,141,797	4.9	1,518,648	5.1
(4) Business Corporations	13,454,360	1.7	8,798,992	1.2	184,511	1.4	568,754	2.5	2,965,009	12.9	937,094	3.1
(6) Foreigners	81,924,238	10.3	58,312,832	8.3	1,363,848	10.4	5,963,790	25.9	2,288,693	9.9	13,995,075	47.0
(7) Individuals	88,695,742	11.2	47,321,602	6.7	1,238,530	9.5	13,348,312	58.1	13,927,870	60.4	12,859,428	43.2

Table9　Number of Beneficiaries by Number Held on Linked-Category Basis

persons,%

Category	Total		Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN	
Number of Listed Issues	164		84		7		30		14		29	
Total (1)+(2)+(3)	572,086	100.0	311,375	100.0	32,959	100.0	94,760	100.0	90,175	100.0	42,817	100.0
(1) 49 units or fewer a+b+c	353,972	61.9	190,000	61.0	26,544	80.5	69,080	72.9	52,661	58.4	15,687	36.6
a 1 unit - 4 units	116,503	20.4	58,339	18.7	10,706	32.5	25,137	26.5	18,366	20.4	3,955	9.2
b 5 units - 9 units	50,220	8.8	25,483	8.2	4,399	13.3	11,269	11.9	7,156	7.9	1,913	4.5
c 10 units - 49 units	187,249	32.7	106,178	34.1	11,439	34.7	32,674	34.5	27,139	30.1	9,819	22.9
(2) 50 units - 99 units	69,444	12.1	39,944	12.8	2,964	9.0	9,227	9.7	10,070	11.2	7,239	16.9
(3) 100 units or more d+e+f+g	148,670	26.0	81,431	26.2	3,451	10.5	16,453	17.4	27,444	30.4	19,891	46.5
d 100 units - 499 units	111,029	19.4	60,234	19.3	2,719	8.2	12,093	12.8	21,341	23.7	14,642	34.2
e 500 units - 999 units	17,204	3.0	9,553	3.1	278	0.8	1,837	1.9	3,104	3.4	2,432	5.7
f 1000 units - 4999 units	15,885	2.8	8,643	2.8	210	0.6	2,027	2.1	2,625	2.9	2,380	5.6
g 5000 units or more	4,552	0.8	3,001	1.0	244	0.7	496	0.5	374	0.4	437	1.0

Table10　Number of Beneficiary Right Units by Number Held on Linked-Category Basis

units,%

Category	Total		Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN	
Number of Listed Issues	164		84		7		30		14		29	
Total (1)+(2)+(3)	793,537,238	100.0	704,602,622	100.0	13,105,588	100.0	22,984,796	100.0	23,069,232	100.0	29,775,000	100.0
(1) 49 units or fewer a+b+c	4,467,363	0.6	2,488,290	0.4	277,632	2.1	794,865	3.5	660,874	2.9	245,702	0.8
a 1 unit - 4 units	223,606	0.0	112,034	0.0	20,298	0.2	48,470	0.2	35,219	0.2	7,585	0.0
b 5 units - 9 units	311,275	0.0	157,833	0.0	26,928	0.2	70,089	0.3	44,432	0.2	11,993	0.0
c 10 units - 49 units	3,932,482	0.5	2,218,423	0.3	230,406	1.8	676,306	2.9	581,223	2.5	226,124	0.8
(2) 50 units - 99 units	4,515,395	0.6	2,573,269	0.4	186,663	1.4	601,042	2.6	643,930	2.8	510,491	1.7
(3) 100 units or more d+e+f+g	784,554,480	98.9	699,541,063	99.3	12,641,293	96.5	21,588,889	93.9	21,764,428	94.3	29,018,807	97.5
d 100 units - 499 units	21,300,826	2.7	11,606,265	1.6	480,062	3.7	2,318,362	10.1	4,089,883	17.7	2,806,254	9.4
e 500 units - 999 units	11,134,014	1.4	6,214,284	0.9	174,564	1.3	1,191,113	5.2	1,988,628	8.6	1,565,425	5.3
f 1000 units - 4999 units	28,999,885	3.7	15,968,266	2.3	426,501	3.3	3,888,347	16.9	4,540,234	19.7	4,176,537	14.0
g 5000 units or more	723,119,755	91.1	665,752,248	94.5	11,560,166	88.2	14,191,067	61.7	11,145,683	48.3	20,470,591	68.8

Table11　Net Assets Held by Investor Type

¥100 mil.,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total (1)+(5)+(6)+(7)	110,836	100.0	153,764	100.0	42,928	38.7	–	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	0.2
(5) Domestic Corporation Subtotal (2)+(3)+(4)	92,172	83.2	131,944	85.8	39,772	43.1	2.6	50.9
(2) Financial Institutions a+b+c+d+e	83,760	75.6	122,648	79.8	38,888	46.4	4.2	27.4
a City & Regional Banks	16,509	14.9	19,849	12.9	3,340	20.2	-2.0	3.7
b Trust Banks	52,012	46.9	88,226	57.4	36,214	69.6	10.5	18.0
(Out of a+b Investment Trusts)	97	0.1	134	0.1	37	38.1	0.0	4.8
(Out of a+b Annuity Trusts)	172	0.2	131	0.1	-41	-23.8	-0.1	1.8
c Life Insurance Companies	5,507	5.0	4,360	2.8	-1,147	-20.8	-2.2	3.6
d Non-life Insurance Companies	43	0.0	258	0.2	215	500.0	0.2	1.4
e Other Financial Institutions	9,687	8.7	9,954	6.5	267	2.8	-2.2	0.7
(3) Securities Companies	5,962	5.4	7,399	4.8	1,437	24.1	-0.6	2.2
(4) Business Corporations	2,449	2.2	1,895	1.2	-554	-22.6	-1.0	21.3
(6) Foreigners	10,685	9.6	12,624	8.2	1,939	18.1	-1.4	31.7
(7) Individuals	7,978	7.2	9,196	6.0	1,218	15.3	-1.2	17.3

Table12　Net Assets Held by Region

¥100 mil.,%

	Jan, 2015		Jul, 2015		Change・% Change		Change in % of Total	Shareownership Survey (2014)
Number of Listed Issues	157		164		7		point	3,565
Total	110,836	100.0	153,764	100.0	42,928	38.7	–	100.0
Hokkaido	660	0.6	981	0.6	321	48.6	0.0	0.4
Tohoku	864	0.8	1,077	0.7	213	24.7	-0.1	0.5
Kanto	82,438	74.4	121,939	79.3	39,501	47.9	4.9	50.1
Chubu	4,649	4.2	5,389	3.5	740	15.9	-0.7	7.1
Kinki	6,874	6.2	6,278	4.1	-596	-8.7	-2.1	7.4
Chugoku	1,841	1.7	2,273	1.5	432	23.5	-0.2	1.1
Shikoku	964	0.9	1,349	0.9	385	39.9	0.0	0.8
Kyushu	1,900	1.7	1,913	1.2	13	0.7	-0.5	1.1
Overseas	10,642	9.6	12,561	8.2	1,919	18.0	-1.4	31.6

Table13 Net Assets Held by Linked-Category on Investor Type Basis

¥100 mil., %

Category	Total		Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN	
Number of Listed Issues	164		84		7		30		14		29	
Total (1)+(5)+(6)+(7)	153,764	100.0	146,261	100.0	3,398	100.0	1,253	100.0	1,458	100.0	1,392	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	131,944	85.8	128,328	87.7	2,768	81.5	316	25.2	385	26.4	144	10.4
(2) Financial Institutions a+b+c+d+e	122,648	79.8	119,614	81.8	2,635	77.6	237	18.9	146	10.0	15	1.1
a City & Regional Banks	19,849	12.9	17,829	12.2	1,921	56.5	69	5.6	27	1.9	–	–
b Trust Banks	88,226	57.4	88,056	60.2	63	1.9	5	0.4	99	6.8	1	0.1
(Out of a+b Investment Trusts)	134	0.1	96	0.1	2	0.1	2	0.2	32	2.2	–	–
(Out of a+b Annuity Trusts)	131	0.1	65	0.0	–	–	–	–	66	4.5	–	–
c Life Insurance Companies	4,360	2.8	4,360	3.0	0	0.0	–	–	–	–	–	–
d Non-life Insurance Companies	258	0.2	218	0.1	39	1.2	0	0.0	–	–	–	–
e Other Financial Institutions	9,954	6.5	9,149	6.3	610	18.0	161	12.9	19	1.3	13	0.9
(3) Securities Companies	7,399	4.8	7,109	4.9	92	2.7	57	4.6	70	4.8	70	5.0
(4) Business Corporations	1,895	1.2	1,605	1.1	40	1.2	21	1.7	168	11.6	59	4.3
(6) Foreigners	12,624	8.2	11,188	7.6	322	9.5	208	16.7	159	10.9	745	53.5
(7) Individuals	9,196	6.0	6,744	4.6	307	9.1	728	58.1	913	62.6	502	36.1

(Ref. 1) Change in number of Beneficiary right units by holder type by product category

Jul, 2015 units,% point

Category	Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN		Japanese Equity Index	REIT Index	Foreign Equity Index	Others	ETN
Number of Listed Issues	84		7		30		14		29						
Total (1)+(5)+(6)+(7)	704,602,622	100.0	13,105,588	100.0	22,984,796	100.0	23,069,232	100.0	29,775,000	100.0					
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	598,968,188	85.0	10,503,210	80.1	3,672,694	16.0	6,852,669	29.7	2,920,497	9.8	1.6	8.4	0.1	-8.7	2.5
(2) Financial Institutions a+b+c+d+e	545,521,511	77.4	10,001,023	76.3	2,070,070	9.0	2,745,863	11.9	464,755	1.6	2.9	11.0	0.0	-6.1	-0.5
a City & Regional Banks	107,274,697	15.2	7,260,333	55.4	481,983	2.1	350,000	1.5	–	–	-1.1	9.0	0.0	1.5	–
b Trust Banks	377,286,969	53.5	272,085	2.1	39,557	0.2	2,161,000	9.4	20,534	0.1	10.0	-0.2	0.0	-7.6	0.1
(Out of a+b Investment Trusts)	381,429	0.1	9,930	0.1	5,811	0.0	708,876	3.1	–	–	0.0	0.0	0.0	-2.5	–
(Out of a+b Annuity Trusts)	391,384	0.1	–	–	–	–	1,444,722	6.3	–	–	0.0	–	–	-5.1	–
c Life Insurance Companies	18,671,685	2.6	2,500	0.0	–	–	–	–	–	–	-3.6	-0.7	–	–	–
d Non-life Insurance Companies	592,993	0.1	105,780	0.8	1,000	0.0	–	–	–	–	0.1	0.8	0.0	–	–
e Other Financial Institutions	41,695,167	5.9	2,360,325	18.0	1,547,530	6.7	234,863	1.0	444,221	1.5	-2.7	2.1	0.0	0.0	-0.6
(3) Securities Companies	44,647,685	6.3	317,676	2.4	1,033,870	4.5	1,141,797	4.9	1,518,648	5.1	-0.5	-2.0	0.1	1.7	0.5
(4) Business Corporations	8,798,992	1.2	184,511	1.4	568,754	2.5	2,965,009	12.9	937,094	3.1	-0.9	-0.6	0.0	-4.3	2.6
(6) Foreigners	58,312,832	8.3	1,363,848	10.4	5,963,790	25.9	2,288,693	9.9	13,995,075	47.0	-1.1	-5.3	-0.3	0.5	-1.7
(7) Individuals	47,321,602	6.7	1,238,530	9.5	13,348,312	58.1	13,927,870	60.4	12,859,428	43.2	-0.5	-3.1	0.1	8.2	-0.9

(Ref. 2) Change in assets under management by Investor type by product category

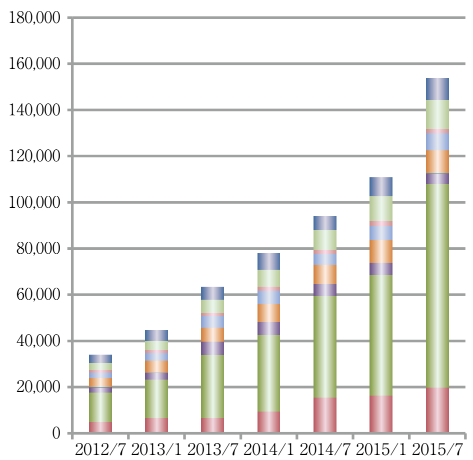
Jul, 2015 ¥100 mil., % point

Category	Japanese Equity Index		REIT Index		Foreign Equity Index		Others		ETN		Japanese Equity Index	REIT Index	Foreign Equity Index	Others	ETN
Number of Listed Issues	84		7		30		14		29						
Total (1)+(5)+(6)+(7)	146,261	100.0	3,398	100.0	1,253	100.0	1,458	100.0	1,392	100.0					
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	128,328	87.7	2,768	81.5	316	25.2	385	26.4	144	10.4	2.9	6.4	0.2	-2.3	-3.7
(2) Financial Institutions a+b+c+d+e	119,614	81.8	2,635	77.6	237	18.9	146	10.0	15	1.1	4.6	8.0	-0.3	-1.9	0.5
a City & Regional Banks	17,829	12.2	1,921	56.5	69	5.6	27	1.9	–	–	-2.1	5.9	-0.2	1.9	–
b Trust Banks	88,056	60.2	63	1.9	5	0.4	99	6.8	1	0.1	11.1	-0.3	0.0	-3.7	0.1
(Out of a+b Investment Trusts)	96	0.1	2	0.1	2	0.2	32	2.2	–	–	0.0	0.1	0.0	-1.2	–
(Out of a+b Annuity Trusts)	65	0.0	–	–	–	–	66	4.5	–	–	-0.1	–	–	-2.5	–
c Life Insurance Companies	4,360	3.0	0	0.0	–	–	–	–	–	–	-2.2	-0.5	–	–	–
d Non-life Insurance Companies	218	0.1	39	1.2	0	0.0	–	–	–	–	0.1	1.2	0.0	–	–
e Other Financial Institutions	9,149	6.3	610	18.0	161	12.9	19	1.3	13	0.9	-2.3	1.8	0.0	-0.1	0.3
(3) Securities Companies	7,109	4.9	92	2.7	57	4.6	70	4.8	70	5.0	-0.5	-1.3	0.5	0.9	-8.2
(4) Business Corporations	1,605	1.1	40	1.2	21	1.7	168	11.6	59	4.3	-1.0	-0.3	0.0	-1.3	4.0
(6) Foreigners	11,188	7.6	322	9.5	208	16.7	159	10.9	745	53.5	-1.6	-3.7	1.8	-6.3	-19.1
(7) Individuals	6,744	4.6	307	9.1	728	58.1	913	62.6	502	36.1	-1.5	-2.6	-2.0	8.4	22.8

(Ref. 3) Change in Net Assets Held by Investor Type

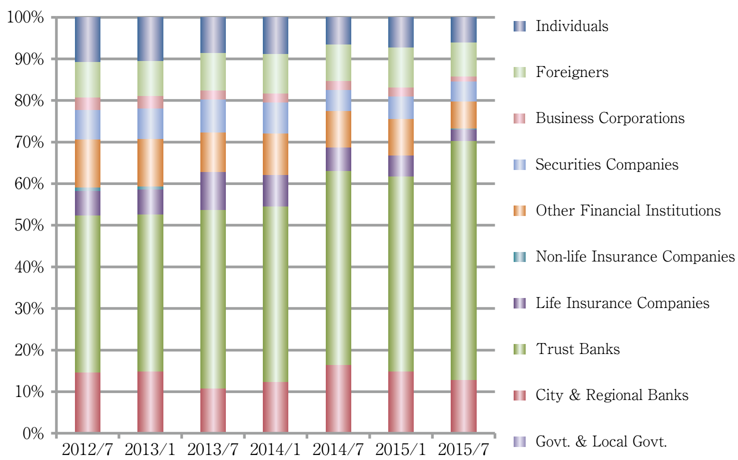
	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	110		112		128		140		154		157		164	
Total (1)+(5)+(6)+(7)	34,079	100.0	44,583	100.0	63,312	100.0	77,811	100.0	94,136	100.0	110,836	100.0	153,764	100.0
(1) Govt. & Local Govt.	0	0.0	1	0.0	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	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
(2) Financial Institutions a+b+c+d+e	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
a 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
b 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
(Out of a+b Investment Trusts)	13	0.0	24	0.1	27	0.0	53	0.1	60	0.1	97	0.1	134	0.1
(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
c 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
d Non-life Insurance Companies	280	0.8	364	0.8	39	0.1	46	0.1	38	0.0	43	0.0	258	0.2
e 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
(3) 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
(4) 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
(6) 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
(7) 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

Change in Assets
Net assets held by investor type



※￥100 mil

Share of net assets held by investor type



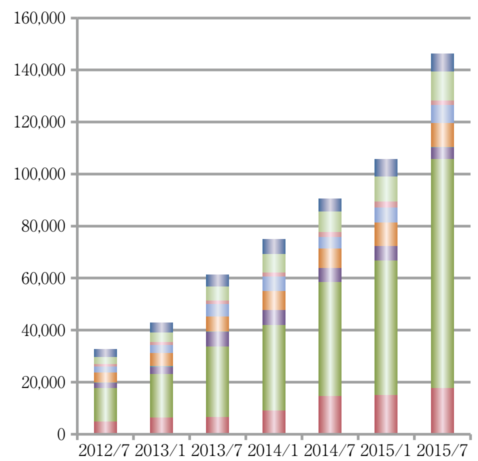
(Ref. 4) Assets under management by investor type by product category

(a) Japanese Equity Index

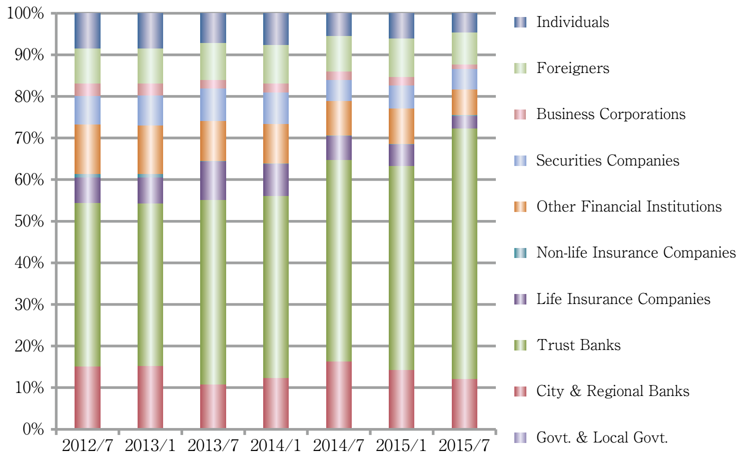
¥100 mil., %

	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	67		68		74		76		84		84		84	
Total (1)+(5)+(6)+(7)	32,614	100.0	42,825	100.0	61,261	100.0	74,983	100.0	90,533	100.0	105,601	100.0	146,261	100.0
(1) Govt. & Local Govt.	0	0.0	1	0.0	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	27,110	83.1	35,615	83.2	51,458	84.0	62,314	83.1	77,840	86.0	89,527	84.8	128,328	87.7
(2) Financial Institutions a+b+c+d+e	23,901	73.3	31,291	73.1	45,432	74.2	55,098	73.5	71,494	79.0	81,548	77.2	119,614	81.8
a City & Regional Banks	4,943	15.2	6,535	15.3	6,622	10.8	9,282	12.4	14,831	16.4	15,074	14.3	17,829	12.2
b Trust Banks	12,801	39.3	16,700	39.0	27,135	44.3	32,764	43.7	43,774	48.4	51,850	49.1	88,056	60.2
(Out of a+b Investment Trusts)	11	0.0	14	0.0	19	0.0	24	0.0	29	0.0	61	0.1	96	0.1
(Out of a+b Annuity Trusts)	21	0.1	38	0.1	43	0.1	48	0.1	67	0.1	107	0.1	65	0.0
c Life Insurance Companies	2,007	6.2	2,694	6.3	5,735	9.4	5,805	7.7	5,293	5.8	5,493	5.2	4,360	3.0
d Non-life Insurance Companies	280	0.9	364	0.9	39	0.1	46	0.1	38	0.0	43	0.0	218	0.1
e Other Financial Institutions	3,866	11.9	4,997	11.7	5,898	9.6	7,199	9.6	7,555	8.3	9,085	8.6	9,149	6.3
(3) Securities Companies	2,259	6.9	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) Business Corporations	950	2.9	1,245	2.9	1,253	2.0	1,569	2.1	1,825	2.0	2,267	2.1	1,605	1.1
(6) Foreigners	2,739	8.4	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) Individuals	2,763	8.5	3,600	8.4	4,367	7.1	5,684	7.6	4,898	5.4	6,405	6.1	6,744	4.6

Change in Assets



※¥100 mil

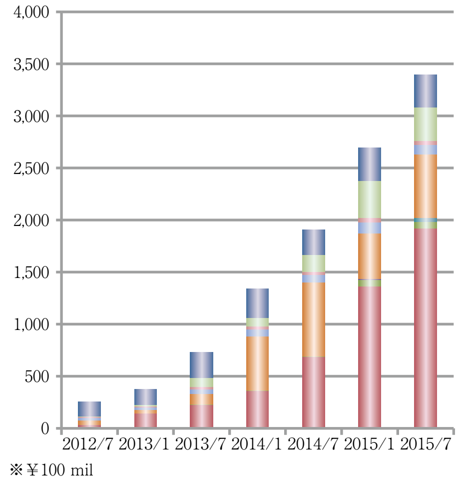


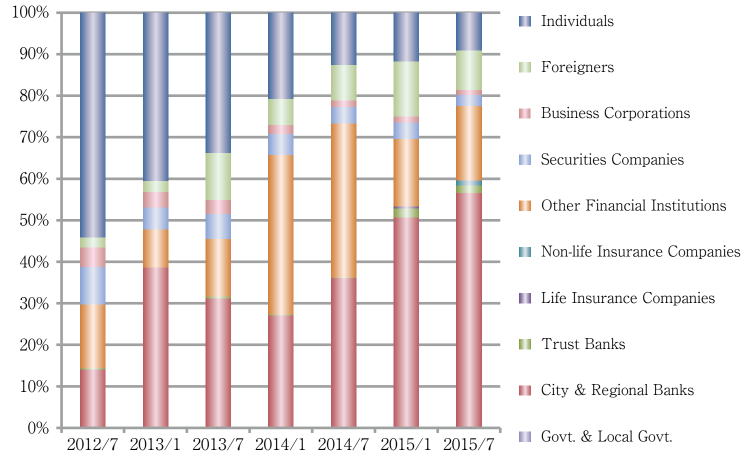
(b) REIT Index

¥100 mil., %

	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	3		3		3		4		6		6		7	
Total (1)+(5)+(6)+(7)	258	100.0	381	100.0	734	100.0	1,345	100.0	1,911	100.0	2,700	100.0	3,398	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	112	43.7	217	56.9	403	55.0	981	73.0	1,508	78.9	2,027	75.1	2,768	81.5
(2) Financial Institutions a+b+c+d+e	77	29.9	182	47.9	334	45.5	884	65.7	1,402	73.4	1,878	69.6	2,635	77.6
a City & Regional Banks	36	14.1	146	38.3	229	31.3	364	27.1	689	36.1	1,366	50.6	1,921	56.5
b Trust Banks	1	0.5	0	0.2	3	0.4	3	0.2	3	0.2	59	2.2	63	1.9
(Out of a+b Investment Trusts)	1	0.5	0	0.2	1	0.2	0	0.1	–	–	1	0.0	2	0.1
(Out of a+b Annuity Trusts)	–	–	–	–	0	0.1	–	–	–	–	–	–	–	–
c Life Insurance Companies	–	–	–	–	–	–	–	–	–	–	13	0.5	0	0.0
d Non-life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	39	1.2
e Other Financial Institutions	39	15.3	35	9.3	101	13.8	516	38.4	709	37.1	437	16.2	610	18.0
(3) Securities Companies	23	9.2	20	5.4	45	6.2	67	5.0	75	3.9	107	4.0	92	2.7
(4) Business Corporations	12	4.7	14	3.7	24	3.3	29	2.2	30	1.6	41	1.5	40	1.2
(6) Foreigners	6	2.5	10	2.8	83	11.3	85	6.4	163	8.6	356	13.2	322	9.5
(7) Individuals	138	53.8	153	40.2	247	33.7	278	20.7	239	12.5	315	11.7	307	9.1

Change in Assets



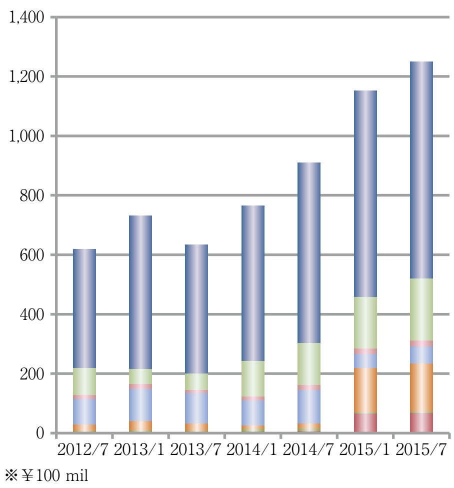


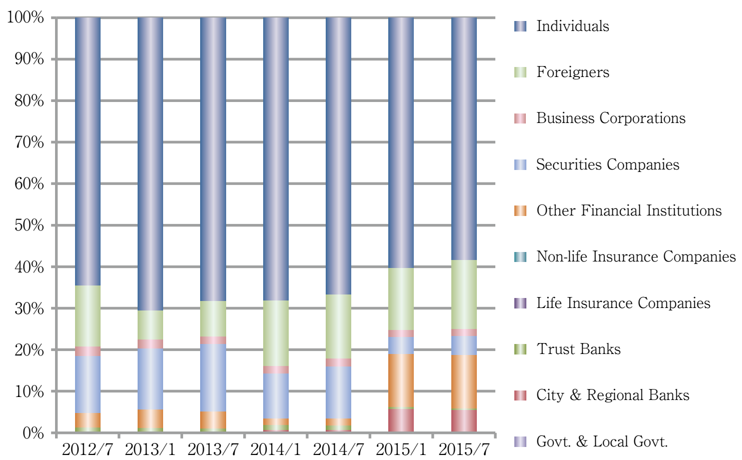
(c) Foreign Equity Index

¥100 mil., %

	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	19		20		21		30		30		30		30	
Total (1)+(5)+(6)+(7)	621	100.0	735	100.0	637	100.0	768	100.0	913	100.0	1,155	100.0	1,253	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	130	21.0	168	22.9	149	23.5	126	16.5	165	18.1	288	25.0	316	25.2
(2) Financial Institutions a+b+c+d+e	31	5.0	43	5.9	34	5.4	28	3.7	33	3.7	221	19.2	237	18.9
a City & Regional Banks	1	0.2	0	0.1	0	0.1	6	0.8	7	0.8	67	5.8	69	5.6
b Trust Banks	7	1.3	9	1.3	7	1.1	9	1.3	10	1.1	5	0.4	5	0.4
(Out of a+b Investment Trusts)	–	–	9	1.3	6	1.1	1	0.3	2	0.2	2	0.2	2	0.2
(Out of a+b Annuity Trusts)	–	–	–	–	–	–	7	1.0	7	0.8	–	–	–	–
c Life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
d 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 Other Financial Institutions	22	3.6	32	4.5	26	4.1	12	1.6	15	1.7	148	12.9	161	12.9
(3) Securities Companies	85	13.7	108	14.8	103	16.3	83	10.9	114	12.5	47	4.1	57	4.6
(4) Business Corporations	14	2.3	16	2.2	11	1.8	14	1.9	17	1.9	19	1.7	21	1.7
(6) Foreigners	91	14.7	51	7.0	54	8.6	120	15.7	141	15.5	172	14.9	208	16.7
(7) Individuals	399	64.2	515	70.1	432	67.9	521	67.8	606	66.4	694	60.1	728	58.1

Change in Assets



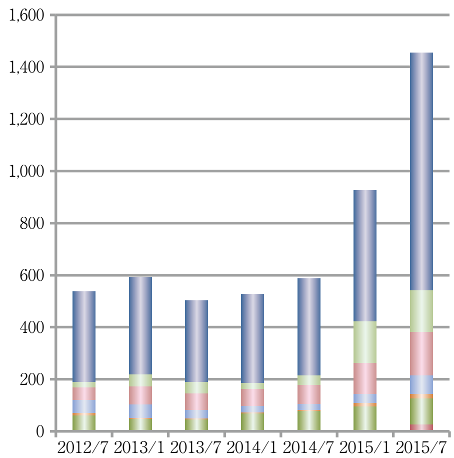


(d) Others

¥100 mil., %

	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	11		11		11		11		11		14		14	
Total (1)+(5)+(6)+(7)	539	100.0	594	100.0	505	100.0	528	100.0	589	100.0	927	100.0	1,458	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	171	31.8	176	29.7	149	29.6	164	31.2	180	30.6	265	28.7	385	26.4
(2) Financial Institutions a+b+c+d+e	71	13.3	54	9.1	52	10.4	74	14.1	82	14.0	109	11.9	146	10.0
a City & Regional Banks	–	–	–	–	–	–	–	–	–	–	–	–	27	1.9
b Trust Banks	62	11.6	48	8.1	46	9.2	69	13.1	79	13.4	97	10.5	99	6.8
(Out of a+b Investment Trusts)	–	–	–	–	–	–	25	4.8	29	5.0	31	3.4	32	2.2
(Out of a+b Annuity Trusts)	–	–	–	–	–	–	31	6.0	36	6.1	65	7.0	66	4.5
c Life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
d Non-life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
e Other Financial Institutions	9	1.7	5	1.0	5	1.1	5	1.0	3	0.5	12	1.4	19	1.3
(3) Securities Companies	51	9.6	51	8.7	31	6.2	25	4.8	23	4.0	36	3.9	70	4.8
(4) Business Corporations	47	8.9	70	11.8	65	13.0	65	12.3	74	12.7	119	12.9	168	11.6
(6) Foreigners	22	4.2	46	7.7	44	8.8	24	4.6	37	6.4	159	17.2	159	10.9
(7) Individuals	345	64.0	372	62.6	311	61.6	339	64.2	371	63.0	502	54.2	913	62.6

Change in Assets



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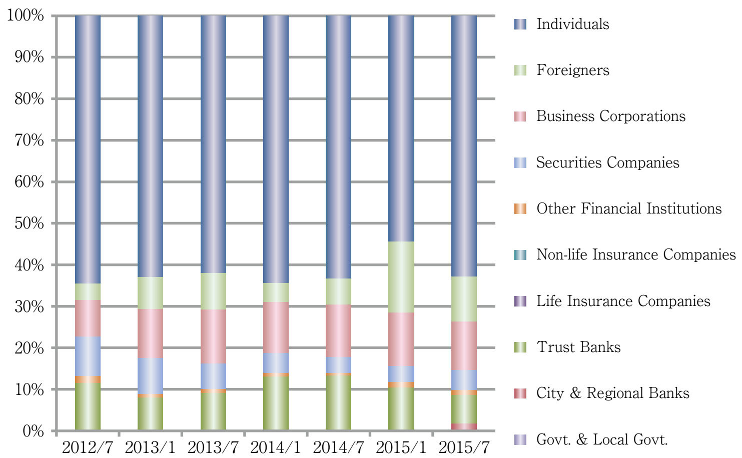
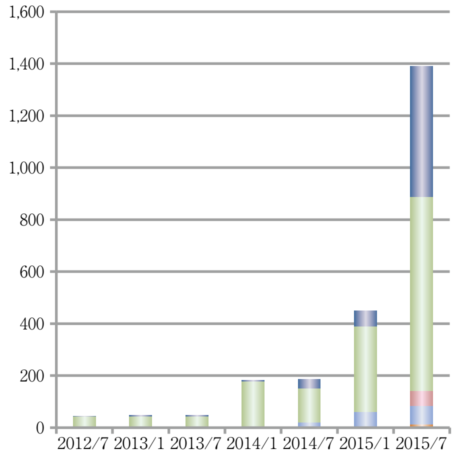


(e) ETN

¥100 mil., %

	Jul, 2012		Jan, 2013		Jul, 2013		Jan, 2014		Jul, 2014		Jan, 2015		Jul, 2015	
Number of Listed Issues	10		10		19		19		23		23		29	
Total (1)+(5)+(6)+(7)	45	100.0	47	100.0	173	100.0	184	100.0	187	100.0	451	100.0	1,392	100.0
(1) Govt. & Local Govt.	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(5) Domestic Corporation Subtotal (2)+(3)+(4)	0	0.5	0	0.5	0	0.2	0	0.3	23	12.6	63	14.1	144	10.4
(2) Financial Institutions a+b+c+d+e	0	0.3	0	0.0	0	0.0	0	0.1	1	0.7	2	0.6	15	1.1
a City & Regional Banks	–	–	–	–	–	–	–	–	–	–	–	–	–	–
b Trust Banks	–	–	–	–	–	–	–	–	–	–	–	–	1	0.1
(Out of a+b Investment Trusts)	–	–	–	–	–	–	–	–	–	–	–	–	–	–
(Out of a+b Annuity Trusts)	–	–	–	–	–	–	–	–	–	–	–	–	–	–
c Life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
d Non-life Insurance Companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
e Other Financial Institutions	0	0.3	0	0.0	0	0.0	0	0.1	1	0.7	2	0.6	13	0.9
(3) Securities Companies	0	0.2	0	0.4	0	0.1	0	0.2	21	11.4	59	13.2	70	5.0
(4) Business Corporations	0	0.0	0	0.1	0	0.0	0	0.1	0	0.5	1	0.3	59	4.3
(6) Foreigners	43	96.5	44	92.7	168	97.4	179	97.0	130	69.2	327	72.6	745	53.5
(7) Individuals	1	3.0	3	6.8	4	2.4	4	2.7	34	18.2	60	13.3	502	36.1

Change in Assets



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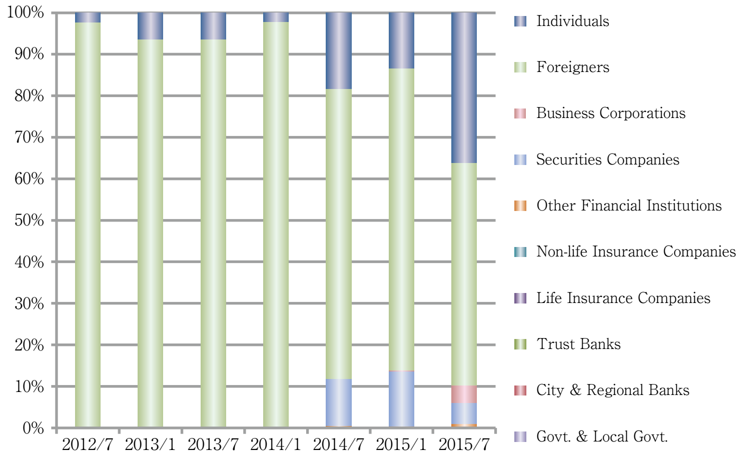

Survey Coverage (Jul. 2015)

Category		Code
(a)	Japanese Equity Index	1305, 1306, 1308, 1310, 1311, 1312, 1314, 1319, 1320, 1321, 1329, 1330, 1344, 1346, 1347, 1348, 1356, 1357, 1358, 1360, 1369, 1551, 1553, 1562, 1563, 1565, 1567, 1568, 1569, 1570, 1571, 1574, 1577, 1578, 1579, 1580, 1585, 1586, 1591, 1592, 1593, 1596, 1598, 1599, 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, 1670, 1698
(b)	REIT Index	1343, 1345, 1398, 1555, 1590, 1595, 1597
(c)	Foreign Equity Index	1309, 1322, 1323, 1324, 1325, 1545, 1546, 1547, 1548, 1549, 1550, 1552, 1554, 1559, 1560, 1561, 1572, 1573, 1575, 1576, 1581, 1582, 1583, 1587, 1588, 1589, 1678, 1679, 1680, 1681
(d)	Other	1328, 1361, 1362, 1363, 1540, 1541, 1542, 1543, 1566, 1671, 1677, 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

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 2015. However, these exclude issues for which beneficiary conditions cannot be grasped following listing due to the accounting period not arriving by July 31, 2015 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. (Note)

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 thrustors 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, 2015 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 2015 are calculated by multiplying the unit-based holding ratio calculated in 1. by the net asset amount as of the end of July 2015 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 2015. 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 2015 are deemed to have no change in holding ratio at the end of July 2015.

(4) New listings

In 2015, the market saw ETFs tracking leveraged/inverse indices of the new JPX-Nikkei 400 index and those tracking high dividend, minimum volatility, and other smart beta Japanese equity indices. There were also new listings of ETFs tracking European and other foreign equity indices, which broadened the product lineup covering foreign assets.

With a total of 39 new issues listed in 2015 (37 ETFs, 2 ETNs), the lineup continues to diversify.

Listing Date	Code	Name
6-Jan	1365	Daiwa ETF Japan Nikkei225 Leveraged Index
	1366	Daiwa ETF Japan Nikkei225 Double Inverse Index
	1367	Daiwa ETF Japan TOPIX Leveraged (2x) Index
	1368	Daiwa ETF Japan TOPIX Double Inverse (-2x) Index
15-Jan	1369	DIAM ETF Nikkei225
16-Mar	2048	NEXT NOTES Nomura Japan Equity High Dividend 70,Net Total Return US Dollar Hedged Index ETN
	2049	NEXT NOTES S&P500 VIX Short-Term Futures Inverse Daily Excess Return Index ETN
18-Mar	1385	UBS ETF EURO STOXX 50 UCITS ETF-JDR
	1386	UBS ETF MSCI Europe UCITS ETF-JDR
	1387	UBS ETF MSCI EMU UCITS ETF-JDR
	1388	UBS ETF MSCI EMU Small Cap UCITS ETF-JDR
	1389	UBS ETF FTSE 100 UCITS ETF-JDR
	1390	UBS ETF MSCI Pacific (ex Japan) UCITS ETF-JDR
	1391	UBS ETF MSCI Switzerland 20/35 UCITS ETF-JDR
	1392	UBS ETF MSCI United Kingdom UCITS ETF-JDR
	1393	UBS ETF MSCI USA UCITS ETF-JDR
	1394	UBS ETF MSCI World UCITS ETF-JDR
25-Mar	1397	SMAM NIKKEI225 ETF
	1398	SMAM REIT Index ETF
27-Apr	1456	Daiwa ETF Japan Nikkei225 Inverse Index
	1457	Daiwa ETF Japan TOPIX Inverse (-1x) Index
15-Jul	1458	Rakuten ETF - Nikkei 225 Leveraged Index
	1459	Rakuten ETF - Nikkei 225 Double Inverse Index
24-Aug	1464	Daiwa ETF Japan JPX-Nikkei 400 Leveraged (2x) Index
	1465	Daiwa ETF Japan JPX-Nikkei 400 Inverse (-1x) Index
	1466	Daiwa ETF Japan JPX-Nikkei 400 Double Inverse (-2x) Index
	1467	JPX-Nikkei 400 Bull 2x Leveraged ETF
	1468	JPX-Nikkei 400 Bear -1x Inverse ETF
	1469	JPX-Nikkei 400 Bear -2x Double Inverse ETF
	1470	NEXT FUNDS JPX-Nikkei 400 Leveraged Index Exchange Traded Fund
	1471	NEXT FUNDS JPX-Nikkei 400 Inverse Index Exchange Traded Fund
	1472	NEXT FUNDS JPX-Nikkei 400 Double Inverse Index Exchange Traded Fund
7-Sep	1473	DIAM ETF TOPIX
	1474	DIAM ETF JPX-Nikkei400
20-Oct	1475	iShares TOPIX ETF
	1476	iShares Japan REIT ETF
	1477	iShares MSCI Japan Minimum Volatility (ex-REITs) ETF
	1478	iShares MSCI Japan High Dividend ETF
1-Dec	1399	Listed Index Fund MSCI Japan Equity High Dividend Low Volatility

2. Trading Value・Net Assets

(1) Trading Value・Net Assets

Japanese Equity Index (Market)

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1305	TOPIX	Daiwa	10	0.11	149,012	170,594	607,214	926,822	855,712	1,377,242	1,609	10 July of each year	24.2	1.50%
1306	TOPIX	Nomura AM	10	0.11	1,385,423	186,478	2,375,207	3,947,110	1,854,192	2,945,650	1,589	10 July of each year	23	1.45%
1308	TOPIX	Nikko	100	0.088	217,817	188,036	753,252	1,159,106	843,384	1,325,914	1,572	8 July of each year	21.89	1.39%
1314	S&P Japan Emerging Equity 100	Nikko	100	0.5	310	0	187	498	589	648	1,069	8 July of each year	4.36	0.41%
1319	Nikkei 300	Nomura AM	1,000	0.52	1,524	0	451	1,976	34,632	10,727	272	10 July of each year	4.37	1.61%
1320	Nikkei 225	Daiwa	1	0.16	570,285	332,194	1,755,783	2,658,263	76,349	1,491,050	19,520	10 July of each year	246	1.26%
1321	Nikkei 225	Nomura AM	1	0.22	2,726,436	310,418	2,262,969	5,299,825	165,935	3,239,536	19,520	8 July of each year	230	1.18%
1329	Nikkei 225	BlackRock	1	0.17	62,039	79,753	406,793	548,587	12,516	245,397	19,600	9th date of February and August of each year	242	1.23%
1330	Nikkei 225	Nikko	10	0.225	772,952	172,812	1,318,875	2,264,640	80,506	1,576,611	19,560	8 July of each year	242.2	1.24%
1346	Nikkei 225	MUKAM	1	0.17	231,818	195,494	1,396,011	1,823,325	41,984	823,238	19,580	16th date of January and July of each year	254	1.30%
1348	TOPIX	MUKAM	10	0.078	74,583	113,117	581,254	768,956	265,417	422,114	1,592	16th date of January and July of each year	25.1	1.58%
1364	JPX-Nikkei Index 400	BlackRock	1	0.17	41,620	29,367	42,455	113,444	3,826	54,032	14,130	9th date of February and August of each year	102	0.72%
1369	Nikkei 225	DIAM	1	0.16	13,244	99,211	249,267	361,723	6,571	126,073	19,160	8th date of January and July of each year	146	0.76%
1397	Nikkei 225	SMAM	1	0.14	267	820	101,339	102,428	1,690	32,349	18,800	8th date of April and October of each year	155	0.82%
1473	TOPIX	DIAM	10	0.08	1,704	14,831	33,932	50,468	28,043	43,766	1,530	8th date of January and July of each year	0	0.00%
1474	JPX-Nikkei Index 400	DIAM	1	0.17	66	7,779	23,477	31,324	2,895	40,744	13,830	8th date of January and July of each year	0	0.00%
1475	TOPIX	BlackRock	1	0.06	11,049	1,387	3,993	16,431	28,000	43,378	1,529	9th date of February and August of each year	0	0.00%
1551	JASDAQ-TOP20	Simplex	10	0.5	2,367	0	0	2,368	350	1,382	3,820	8 July of each year	14	0.37%
1563	Tokyo Stock Exchange Mothers Core Index	Simplex	1	0.5	10,656	1	1	10,660	406	1,482	3,625	8 July of each year	20	0.55%
1578	Nikkei 225	Nikko	1	0.225	221	0	28,213	28,435	11,218	17,364	1,550	8th date of January and July of each year	27	1.74%
1591	JPX-Nikkei Index 400	Nomura AM	1	0.2	269,356	71,881	301,195	642,434	18,271	255,423	13,970	7th date of April and October of each year	220	1.57%
1592	JPX-Nikkei Index 400	Nikko	1	0.1	13,062	2,578	120,925	136,567	47,390	60,594	1,278	8th date of January and July of each year	16	1.25%
1593	JPX-Nikkei Index 400	MUKAM	1	0.078	43,273	16,951	140,842	201,068	6,722	95,491	14,170	16th date of January and July of each year	194	1.37%
1599	JPX-Nikkei Index 400	Daiwa	1	0.18	27,355	3,496	82,888	113,740	4,935	69,790	14,130	10th date of January and July of each year	177	1.25%

Japanese Equity Index (Size)

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1310	TOPIX Core30	Daiwa	10	0.22	1,518	0	76	1,595	2,602	1,950	748	10 July of each year	14.8	1.98%
1311	TOPIX Core30	Nomura AM	10	0.22	1,562	0	1,812	3,376	9,836	7,598	775	15 July of each year	15.8	2.04%
1312	Russell/Nomura Small Cap Core Index	Nomura AM	1	0.5	419	0	3,490	3,910	209	3,768	17,730	15 July of each year	256	1.44%
1344	TOPIX Core30	MUKAM	10	0.19	1,909	0	0	1,910	2,284	1,672	730	16 July of each year	19.1	2.62%

Japanese Equity Index (Sector)

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1610	TOPIX Electric Appliances	Daiwa	10	0.22	82	0	0	82	1,023	1,968	1,865	10 July of each year	26.7	1.43%
1612	TOPIX Banks	Daiwa	100	0.22	585	2	0	588	4,674	922	198	10 July of each year	4.26	2.15%
1613	TOPIX Electric Appliances	Nomura AM	10	0.22	890	0	353	1,244	1,141	2,149	1,877	15 July of each year	26.6	1.42%
1615	TOPIX Banks	Nomura AM	100	0.22	69,589	2,851	23,964	96,405	260,042	55,508	214	15 July of each year	3.64	1.70%
1617	TOPIX-17 FOODS	Nomura AM	1	0.32	762	0	4,636	5,399	25	782	30,650	15 July of each year	400	1.31%
1618	TOPIX-17 ENERGY RESOURCES	Nomura AM	1	0.32	661	0	5,865	6,527	82	912	11,200	15 July of each year	1227	10.96%
1619	TOPIX-17 CONSTRUCTION & MATERIALS	Nomura AM	1	0.32	1,183	3,105	14,138	18,427	79	1,689	20,950	15 July of each year	2590	12.36%
1620	TOPIX-17 RAW MATERIALS & CHEMICALS	Nomura AM	1	0.32	230	0	514	745	46	895	19,520	15 July of each year	209	1.07%
1621	TOPIX-17 PHARMACEUTICAL	Nomura AM	1	0.32	2,692	0	106	2,800	61	1,340	21,660	15 July of each year	232	1.07%
1622	TOPIX-17 AUTOMOBILES TRANSPORTATION EQUIPMENT	Nomura AM	1	0.32	2,527	0	28,409	30,937	281	6,731	24,080	15 July of each year	1129	4.69%
1623	TOPIX-17 STEEL & NONFERROUS	Nomura AM	1	0.32	137	0	7,955	8,093	11	225	20,020	15 July of each year	629	3.14%
1624	TOPIX-17 MACHINERY	Nomura AM	1	0.32	227	5	13,334	13,568	31	877	28,370	15 July of each year	879	3.10%
1625	TOPIX-17 ELECTRIC & PRECISION INSTRUMENTS	Nomura AM	1	0.32	221	0	12,730	12,952	88	1,326	15,260	15 July of each year	204	1.34%
1626	TOPIX-17 IT & SERVICES,OTHERS	Nomura AM	1	0.32	186	0	1,975	2,161	54	952	17,580	15 July of each year	578	3.29%
1627	TOPIX-17 ELECTRIC POWER & GAS	Nomura AM	1	0.32	456	0	1,006	1,464	45	388	8,410	15 July of each year	66	0.78%
1628	TOPIX-17 TRANSPORTATION & LOGISTICS	Nomura AM	1	0.32	163	0	7,476	7,640	28	521	17,900	15 July of each year	397	2.22%
1629	TOPIX-17 COMMERCIAL & WHOLESALE TRADE	Nomura AM	1	0.32	309	0	16,450	16,760	19	505	25,850	15 July of each year	1385	5.36%
1630	TOPIX-17 RETAIL TRADE	Nomura AM	1	0.32	241	0	1,008	1,250	30	596	19,920	15 July of each year	1091	5.48%
1631	TOPIX-17 BANKS	Nomura AM	1	0.32	1,769	0	570	2,339	134	1,667	12,380	15 July of each year	238	1.92%
1632	TOPIX-17 FINANCIALS (EX BANKS)	Nomura AM	1	0.32	363	0	1,631	1,995	18	246	13,170	15 July of each year	696	5.28%
1633	TOPIX-17 REAL ESTATE	Nomura AM	1	0.32	2,364	0	8,804	11,169	49	1,548	31,350	15 July of each year	496	1.58%
1634	TOPIX-17 FOODS	Daiwa	1	0.18	61	0	0	61	19	624	32,000	20th date of January and July of each year	388	1.21%
1635	TOPIX-17 ENERGY RESOURCES	Daiwa	1	0.18	31	0	0	32	19	232	12,080	20th date of January and July of each year	260	2.15%
1636	TOPIX-17 CONSTRUCTION & MATERIALS	Daiwa	1	0.18	74	0	0	75	53	1,254	23,340	20th date of January and July of each year	315	1.35%
1637	TOPIX-17 RAW MATERIALS & CHEMICALS	Daiwa	1	0.18	23	0	0	23	37	771	20,520	20th date of January and July of each year	247	1.20%
1638	TOPIX-17 PHARMACEUTICAL	Daiwa	1	0.18	215	0	0	215	28	631	22,450	20th date of January and July of each year	357	1.59%
1639	TOPIX-17 AUTOMOBILES TRANSPORTATION EQUIPMENT	Daiwa	1	0.18	103	0	0	104	33	811	24,400	20th date of January and July of each year	466	1.91%
1640	TOPIX-17 STEEL & NONFERROUS	Daiwa	1	0.18	7	0	0	8	10	227	21,290	20th date of January and July of each year	411	1.93%
1641	TOPIX-17 MACHINERY	Daiwa	1	0.18	18	0	0	18	19	573	29,400	20th date of January and July of each year	447	1.52%
1642	TOPIX-17 ELECTRIC & PRECISION INSTRUMENTS	Daiwa	1	0.18	28	0	0	28	95	1,439	15,220	20th date of January and July of each year	202	1.33%
1643	TOPIX-17 IT & SERVICES,OTHERS	Daiwa	1	0.18	24	0	0	24	32	578	17,970	20th date of January and July of each year	231	1.29%
1644	TOPIX-17 ELECTRIC POWER & GAS	Daiwa	1	0.18	68	0	0	68	32	277	8,510	20th date of January and July of each year	73	0.86%
1645	TOPIX-17 TRANSPORTATION & LOGISTICS	Daiwa	1	0.18	27	0	0	27	24	447	18,180	20th date of January and July of each year	173	0.95%
1646	TOPIX-17 COMMERCIAL & WHOLESALE TRADE	Daiwa	1	0.18	37	0	0	37	22	642	28,920	20th date of January and July of each year	779	2.69%
1647	TOPIX-17 RETAIL TRADE	Daiwa	1	0.18	20	0	0	20	21	446	20,210	20th date of January and July of each year	198	0.98%
1648	TOPIX-17 BANKS	Daiwa	1	0.18	101	0	0	101	54	732	13,570	20th date of January and July of each year	292	2.15%
1649	TOPIX-17 FINANCIALS (EX BANKS)	Daiwa	1	0.18	31	0	0	31	27	363	12,850	20th date of January and July of each year	246	1.91%
1650	TOPIX-17 REAL ESTATE	Daiwa	1	0.18	91	0	0	91	9	298	32,450	20th date of January and July of each year	193	0.59%

Japanese Equity Index (Theme)

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1347	FTSE Japan Green Chip 35	Nikko	10	0.4	60	0	4,194	4,256	77	368	4,225	8th date of January and July of each year	143.4	3.39%
1399	MSCI Japan IMI Custom Liquidity and Yield Low Volatility Index	Nikko	10	0.35	44	0	99	144	409	585	1,443	8th date of January, April, July and October of each year	0	0.00%
1477	MSCI Nihonkabu (Japan ex REITS) Minimum Volatility (JPY) Index	BlackRock	1	0.19	212	0	149	362	650	1,136	1,760	9th date of February and August of each year	0	0.00%
1478	MSCI Japan High Dividend Yield Index	BlackRock	1	0.19	164	0	95	261	300	566	1,925	9th date of February and August of each year	0	0.00%
1553	S&P JAPAN REGIONAL INDEX - TOKAI	MUKAM	10	0.5	211	0	0	211	1,649	4,439	2,687	16th date of January and July of each year	24.6	0.92%
1562	TOPIX Active in Asia Index	SMAM	10	0.4	12	0	0	12	706	1,321	1,895	11 July of each year	24.9	1.31%
1577	Nomura Japan Equity High Dividend 70	Nomura AM	1	0.32	12,672	3,914	37,127	53,714	2,064	46,164	22,390	7th date of January, April, July and October of each year	501	2.24%
1585	TOPIX Ex-Financials	Daiwa	10	0.18	54	0	19,092	19,147	21,822	28,607	1,285	10th date of January and July of each year	28.8	2.24%
1586	TOPIX Ex-Financials	Nikko	1	0.088	104	0	8,002	8,107	2,389	3,125	1,296	8th date of January and July of each year	31	2.39%
1596	TOPIX Ex-Financials	NZAM	10	0.11	66	10,367	39,212	49,646	23,040	30,497	1,353	15th date of January and July of each year	15.2	1.12%
1598	Russell/Nomura Fundamental Prime Index	Nomura AM	1	0.3	111	0	255	367	449	7,899	17,570	7th date of April and October of each year	301	1.71%
1670	S&P Mitsubishi Group	MUKAM	100	0.5	184	0	0	185	7,151	1,006	144	16th date of January and July of each year	3.15	2.19%
1698	Tokyo Stock Exchange Dividend Focus 100 Index	Nikko	10	0.28	1,165	0	3,851	5,017	3,767	6,411	1,706	8th date of January, April, July and October of each year	39.3	2.30%

Leveraged / Inverse Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1356	TOPIX Double Inverse (-2x) Index	Simplex	10	0.75	171,006	696	10,961	182,665	1,220	5,803	4,760	3 April of each year	0	0.00%
1357	Nikkei 225 Double Inverse Index	Nomura AM	1	0.8	3,672,402	16,890	107,045	3,796,339	13,480	36,437	2,708	20 May of each year	0	0.00%
1358	Nikkei 225 Leveraged Index	Nikko	1	0.55	25,774	0	162	25,938	218	3,123	14,260	10 July of each year	50	0.35%
1360	Nikkei 225 Double Inverse Index	Simplex	10	0.75	466,283	76	9,921	476,282	2,010	12,900	6,420	3 April of each year	0	0.00%
1365	Nikkei 225 Leveraged Index	Daiwa	1	0.75	454,073	9,865	4,194	468,133	2,775	32,071	11,540	10 January of each year	0	0.00%
1366	Nikkei 225 Double Inverse Index	Daiwa	1	0.75	154,772	773	6,399	161,945	500	3,505	7,030	10 January of each year	0	0.00%
1367	TOPIX Leveraged (2x) Index	Daiwa	1	0.75	101,513	1,337	56	102,907	310	3,688	11,910	10 January of each year	0	0.00%
1368	TOPIX Double Inverse (-2x) Index	Daiwa	1	0.75	26,045	145	733	26,925	180	1,248	6,920	10 January of each year	0	0.00%
1456	Nikkei 225 Inverse Index	Daiwa	1	0.75	2,068	835	71,342	74,247	5,884	58,842	10,010	10 January of each year	0	0.00%
1457	TOPIX Inverse (-1x) Index	Daiwa	1	0.75	1,323	0	3,486	4,810	420	4,188	9,970	10 January of each year	0	0.00%
1458	Nikkei 225 Leveraged Index	Rakuten	1	0.35	110,252	18	1,119	111,390	842	7,156	8,470	15 March of each year	0	0.00%
1459	Nikkei 225 Double Inverse Index	Rakuten	1	0.35	95,706	289	600	96,596	253	2,603	10,310	15 March of each year	0	0.00%
1464	JPX-Nikkei 400 Leveraged (2x) Index	Daiwa	1	0.75	7,820	0	4	7,824	130	1,235	9,500	10 January of each year	0	0.00%
1465	JPX-Nikkei 400 Inverse (-1x) Index	Daiwa	1	0.75	833	0	0	834	50	489	9,790	10 January of each year	0	0.00%
1466	JPX-Nikkei 400 Double Inverse (-2x) Index	Daiwa	1	0.75	9,861	1	0	9,864	110	1,030	9,360	10 January of each year	0	0.00%
1467	JPX-Nikkei 400 Leveraged (2x) Index	Simplex	10	0.75	9,158	0	0	9,158	170	1,617	9,530	20 August of each year	0	0.00%
1468	JPX-Nikkei 400 Inverse (-1x) Index	Simplex	10	0.75	1,457	0	0	1,457	100	979	9,750	20 August of each year	0	0.00%
1469	JPX-Nikkei 400 Double Inverse (-2x) Index	Simplex	10	0.75	6,896	0	0	6,897	150	1,408	9,370	20 August of each year	0	0.00%
1470	JPX-Nikkei 400 Leveraged (2x) Index	Nomura AM	1	0.8	24,517	72	14	24,605	140	2,684	19,180	7 April of each year	0	0.00%
1471	JPX-Nikkei 400 Inverse (-1x) Index	Nomura AM	1	0.8	209	0	1,001	1,211	200	1,269	6,330	7 April of each year	0	0.00%
1472	JPX-Nikkei 400 Double Inverse (-2x) Index	Nomura AM	1	0.8	1,607	0	0	1,608	160	595	3,735	7 April of each year	0	0.00%
1568	TOPIX Leveraged (2x) Index	Simplex	10	0.75	1,362,009	3,197	37,632	1,402,840	2,670	40,841	15,300	3 April of each year	0	0.00%
1569	TOPIX Inverse (-1x) Index	Simplex	10	0.75	13,351	98	9,322	22,772	2,096	8,802	4,200	3 April of each year	0	0.00%
1570	Nikkei 225 Leveraged Index	Nomura AM	1	0.8	41,286,099	103,052	1,624,709	43,013,862	48,500	734,494	15,100	20 May of each year	0	0.00%
1571	Nikkei 225 Inverse Index	Nomura AM	1	0.8	180,930	25,112	234,607	440,651	14,930	34,369	2,305	20 May of each year	0	0.00%
1579	Nikkei 225 Leveraged Index	Simplex	10	0.75	2,597,526	3,976	79,798	2,681,302	3,210	50,886	15,830	3 April of each year	0	0.00%
1580	Nikkei 225 Inverse Index	Simplex	10	0.75	34,892	14,278	57,000	106,171	1,762	10,875	6,180	3 April of each year	0	0.00%

Enhanced Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1565	Nikkei 225 Covered Call Index	Simplex	1	0.28	131	0	0	131	30	504	16,620	25th date of January, April, July and October of each year	0	0.00%
1567	S&P/JPX Risk Control Index (5%)	MUKAM	10	0.24	63	4	0	68	10	11	1,180	16th date of January and July of each year	3.8	0.32%
1574	S&P/JPX Risk Control Index (10%)	MUKAM	10	0.24	33	247	0	281	420	619	1,449	16th date of January and July of each year	15.1	1.04%

REIT Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1343	Tokyo Stock Exchange REIT Index	Nomura AM	10	0.32	82,187	8,481	131,191	221,860	83,320	154,803	1,854	10th date of February, May, August and November of each year	51.8	2.79%
1345	Tokyo Stock Exchange REIT Index	Nikko	100	0.3	33,182	1,398	91,009	125,591	52,066	91,961	1,765	8th day of odd-numbered month	51.35	2.91%
1398	Tokyo Stock Exchange REIT Index	SMAM	10	0.22	161	50	15,910	16,123	8,476	14,932	1,740	8th date of March, June, September and December of each year	29.9	1.72%
1476	Tokyo Stock Exchange REIT Index	BlackRock	1	0.16	126	0	2,499	2,626	1,950	3,436	1,765	9th date of February, May, August and November of each year	0	0.00%
1555	S&P/ASX200 A-REIT Index	Nikko	10	0.45	1,325	151	0	1,477	2,700	4,243	1,570	10th day of odd-numbered month	51	3.25%
1590	Dow Jones U.S. Real Estate Index	BlackRock	1	0.46	1,716	4	0	1,721	146	528,096	9,170	In principle, the day of March, June, September and December.	244	2.66%
1595	Tokyo Stock Exchange REIT Index	NZAM	10	0.248	487	9,040	53,606	63,134	30,096	53,249	1,763	15th date of January, April, July and October of each year	50.3	2.85%
1597	Tokyo Stock Exchange REIT Index	MUKAM	10	0.25	3,545	1,754	39,714	45,015	22,066	38,968	1,762	8th date of March, June, September and December of each year	49.5	2.81%

Foreign Equity Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1309	SSE50 Index	Nomura AM	1	0.78	64,307	695	3,367	68,370	211	7,170	32,700	8 July of each year	0	0.00%
1313	KOSPI200	Samsung	10	0.26	80	0	0	80	197,800	500,101	2,490	In principle, the last day of January, April, July, October and the end of Computation Period.	35.36	1.42%
1322	CSI300	Nikko	10	0.95	10,891	1,094	2,338	14,324	572	3,710	5,650	20 January of each year	0	0.00%
1323	FTSE/JSE Africa Top40 Index	Nomura AM	100	0.95	257	0	1,700	1,958	2,014	742	319	8 July of each year	0	0.00%
1324	RTS Index	Nomura AM	100	0.95	9,066	0	10	9,077	24,858	2,252	90	8 July of each year	0	0.00%
1325	Ibovespa	Nomura AM	100	0.95	6,508	229	1	6,739	31,779	3,598	112	8 July of each year	0	0.00%
1385	EURO STOXX 50® Net Return	UBS	1	0.15	727	298	761	1,788	139	94,602	4,340	In principle, the day of January and July.	115	2.65%
1386	MSCI Europe Total Return Net	UBS	1	0.2	398	0	372	771	21	28,265	8,150	In principle, the day of January and July.	201	2.47%
1387	MSCI EMU Total Return Net	UBS	1	0.23	137	0	383	521	12	264,816	14,240	In principle, the day of January and July.	339	2.38%
1388	MSCI EMU Small Cap Total Return Net	UBS	1	0.33	64	0	663	728	5	5,277	10,960	In principle, the day of January and July.	177	1.61%
1389	FTSE 100 Total Return	UBS	1	0.2	52	0	368	420	16	19,864	10,800	In principle, the day of January and July.	281	2.60%
1390	MSCI Pacific ex Japan Total Return Net	UBS	1	0.3	55	0	370	426	36	19,935	4,565	In principle, the day of January and July.	119	2.61%
1391	MSCI Switzerland 20/35 Total Return Net	UBS	1	0.2	161	0	364	525	88	11,364	1,986	In principle, the day of January and July.	46	2.32%
1392	MSCI United Kingdom Net Return	UBS	1	0.2	37	0	351	389	56	849	2,800	In principle, the day of January and July.	77	2.75%
1393	MSCI USA Total Return Net	UBS	1	0.2	50	0	389	440	8	180,988	24,000	In principle, the day of January and July.	156	0.65%
1394	MSCI World Total Return Net	UBS	1	0.3	61	0	380	442	9	129,000	20,880	In principle, the day of January and July.	240	1.15%
1545	The NASDAQ-100 Index	Nomura AM	10	0.45	6,309	0	16,406	22,715	1,150	6,596	5,730	10 August of each year	31.3	0.55%
1546	Dow Jones Industrial Average	Nomura AM	1	0.45	11,843	41	3,101	14,987	400	8,417	20,990	10 August of each year	341	1.62%
1547	S&P 500	Nikko	10	0.16	7,678	0	1,133	8,812	2,700	7,404	2,729	20 January of each year	32.9	1.21%
1548	Hang Seng China Enterprises Index	Nikko	10	0.55	1,692	0	171	1,864	500	599	1,191	20 January of each year	0	0.00%
1549	Nifty50 Index futures	Nikko	10	0.55	1,522	0	0	1,523	700	943	1,340	20 January of each year	0	0.00%
1550	MSCI KOKUSAI	MUKAM	10	0.25	4,833	0	0	4,834	3,200	6,448	2,022	8th date of June and December of each year	35.2	1.74%
1552	S&P500 VIX SHORT-TERM FUTURES INDEX	MUKAM	1	0.36	343,365	2,003	50,044	395,413	26,875	15,472	586	14 November of each year	0	0.00%
1554	MSCI ACWI ex Japan	Nikko	10	0.3	2,303	0	0	2,304	2,200	3,945	1,804	20 January of each year	28	1.55%
1557	S&P 500	SSBT	1	0.0945	15,137	14	33,096	48,248	892,282	21,955,777	24,920	2 days after the 3rd Friday of March, June, September and December	493.12	1.98%
1559	SET50 Index	Nomura AM	1	0.55	784	0	284	1,069	240	613	2,698	10 August of each year	72	2.67%
1560	FTSE Bursa Malaysia KLCI	Nomura AM	1	0.55	442	0	0	442	120	567	4,610	10 August of each year	122	2.65%
1561	S&P500 VIX MID-TERM FUTURES INDEX	MUKAM	1	0.36	824	0	0	825	5	188	33,150	14 November of each year	0	0.00%
1572	China H-share Bull 2x Index	Simplex	10	0.85	29,762	1	3	29,768	180	1,967	10,670	4 December of each year	0	0.00%
1573	China H-share Bear -1x Index	Simplex	10	0.85	17,837	0	27	17,865	110	1,338	12,370	4 December of each year	0	0.00%
1575	CSI300	China AM	10	0.85	725	0	82	808	200	187,355	691	July (tentative)	5	0.72%
1576	FTSE CHINA A50	CSOP	10	1.15	353	0	143	497	383	335,459	584	October (Tentative)	13	2.23%
1581	MSCI KOKUSAI	BlackRock	1	0.25	2,272	17	1,957	4,247	614	34,956	6,360	In principle, the day of June and December.	113	1.78%
1582	MSCI Emerging Markets Investable Market Index	BlackRock	1	0.16	1,471	0	226	1,698	350	1,169,812	4,795	In principle, the day of June and December.	89	1.86%
1583	MSCI Frontier Markets 100	BlackRock	1	0.79	907	0	0	907	366	57,847	3,000	In principle, the day of June and December.	357	11.90%
1584	Samsung Group Index	Samsung	10	0.25	29	0	0	30	136,500	75,531	559	The last day of January, April, July, October and the next day of the end of Computation Period.	6.53	1.17%
1587	S&P 100	BlackRock	1	0.2	809	0	1,208	2,018	118	558,753	11,210	In principle, the day of March, June, September and December.	164	1.46%
1588	Russell 2000 Index	BlackRock	1	0.24	714	0	0	715	53	3,340,053	13,820	In principle, the day of March, June, September and December.	142	1.03%
1589	Morningstar® Dividend Yield Focus Index	BlackRock	1	0.12	1,702	0	0	1,702	183	513,511	9,250	In principle, the day of March, June, September and December.	249	2.69%
1678	Nifty 50	Nomura AM	100	0.95	9,834	798	68	10,702	33,900	4,485	133	10 August of each year	0	0.00%
1679	Dow Jones Industrial Average	Simplex	10	0.6	1,649	9	0	1,659	37	748	20,190	6 December of each year	0	0.00%
1680	MSCI KOKUSAI	Nikko	10	0.25	4,501	0	0	4,502	5,400	11,440	2,133	20 January of each year	40.6	1.90%
1681	MSCI Emerging Markets	Nikko	10	0.25	2,548	14	1	2,564	4,700	5,764	1,229	20 January of each year	0	0.00%

Foreign Bond Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1349	Markit iBoxx ABF Pan-Asia Index	SSgA	1	0.19	343	0	0	344	26,081	358,659	13,840	22nd date of January and July of each year	426.95	3.08%
1361	Markit iBoxx USD Liquid High Yield Capped Index	BlackRock	1	0.5	1,845	0	1,363	3,209	130	352,422	11,690	In principle, the day of May and Octomber.	699	5.98%
1362	Barclays Emerging Markets Local Currency Core Government Bond Index	BlackRock	1	0.5	2,078	0	271	2,350	189	226,779	7,420	In principle, the day of January and June.	498	6.71%
1363	Barclays US Treasury 10 Year Term Index	BlackRock	1	0.2	1,800	0	4,584	6,385	196	226,093	23,610	In principle, the day of May and Octomber.	479	2.03%
1566	Barclays Emerging Markets Local Currency Government - 10% Country Capped Index	Nikko	1	0.45	4,879	114	0	4,994	106	5,758	55,300	10th day of odd-numbered month	3068	5.55%
1677	Citi Nonyen World Government Bond Index - Japanese Investment Trust ("Nonyen WGBI-JIT")	Nikko	10	0.25	3,695	0	175	3,871	125	7,028	57,100	10th day of each month	1676	2.94%

Commodity / Commodity Index

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1326	Gold	World	1	0.4	17,466	0	0	17,468	215,800	2,645,050	12,340	The dividend will be paid to shareholder who own the share on the closing date just in case thepreliminarily established conditions are met.	0	0.00%
1327	S&P GSCIR Energy & Metals Capped Component 35/20 Total Return Index	BNP	1	0.45	150	0	0	150	3,144	9,733	3,775	There is no dividend payment	0	0.00%
1328	Gold price in Japanese yen per 1 gram	Nomura AM	10	0.5	4,009	3	24	4,037	1,636	5,859	3,600	8 July of each year	0	0.00%
1540	Gold	MUTB	1	0.4	54,491	9,729	32,994	97,215	10,006	40,554	4,070	There is no dividend payment	0	0.00%
1541	Platinum	MUTB	1	0.5	19,036	229	24,744	44,010	2,805	9,455	3,340	There is no dividend payment	0	0.00%
1542	Silver	MUTB	1	0.5	11,048	0	3,136	14,185	821	4,324	5,260	There is no dividend payment	0	0.00%
1543	Palladium	MUTB	1	0.5	1,485	0	1,008	2,494	33	696	20,890	There is no dividend payment	0	0.00%
1671	Prompt contract settlement prices of WTI Futures (NYMEX) in Japanese yen	Simplex	1	0.85	279,954	3,112	7,269	290,337	19,479	47,785	2,409	15th date of January and July of each year	0	0.00%
1682	Nikkei-TOCOM Platinum Index	Nomura AM	100	0.45	530	0	0	531	1,940	372	194	10 February of each year	0	0.00%
1683	TOCOM Gold Futures	Mizuho	10	0.45	71	0	0	71	14	55	3,800	17 January of each year	0	0.00%
1699	NOMURA Crude Oil Long Index	Nomura AM	10	0.5	202,680	7,249	8,199	218,130	100,040	39,050	383	10 February of each year	0	0.00%

Commodity (ETC)

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015-Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
1672	Gold	ETFS	1	0.39	17	0	0	17	34,198	422,431	12,500	There is no dividend payment	0	0.00%
1673	Silver	ETFS	10	0.49	24	0	0	25	41,500	66,114	1,743	There is no dividend payment	0	0.00%
1674	Platinum	ETFS	1	0.49	9	0	0	9	3,065	30,669	9,810	There is no dividend payment	0	0.00%
1675	Palladium	ETFS	1	0.49	0	0	0	0	3,530	22,588	7,120	There is no dividend payment	0	0.00%
1676	Precious Metal Basket	ETFS	1	0.43	0	0	0	1	1,245	11,371	9,500	There is no dividend payment	0	0.00%
1684	Bloomberg Commodity Index	ETFS	10	0.49	1	0	0	1	28,800	27,666	930	There is no dividend payment	0	0.00%
1685	Bloomberg Energy Subindex	ETFS	10	0.49	2	0	0	3	41,375	17,541	498	There is no dividend payment	0	0.00%
1686	Bloomberg Industrial Metals Subindex	ETFS	10	0.49	0	0	0	1	9,618	10,267	1,423	There is no dividend payment	0	0.00%
1687	Bloomberg Agriculture Subindex	ETFS	10	0.49	15	0	0	15	45,670	28,561	570	There is no dividend payment	0	0.00%
1688	Bloomberg Grains Subindex	ETFS	10	0.49	15	0	0	16	7,917	3,788	466	There is no dividend payment	0	0.00%
1689	Bloomberg Natural Gas Subindex	ETFS	100	0.49	396	0	0	397	1,183,694	7,026	6	There is no dividend payment	0	0.00%
1690	Bloomberg Crude Oil Subindex	ETFS	10	0.49	711	1	0	713	82,671	77,784	955	There is no dividend payment	0	0.00%
1691	Bloomberg Unleaded Gasoline Subindex	ETFS	1	0.49	6	0	0	7	400	1,230	3,300	There is no dividend payment	0	0.00%
1692	Bloomberg Aluminum Subindex	ETFS	100	0.49	2	0	0	2	33,813	10,194	272	There is no dividend payment	0	0.00%
1693	Bloomberg Copper Subindex	ETFS	10	0.49	13	0	0	14	3,547	9,100	2,500	There is no dividend payment	0	0.00%
1694	Bloomberg Nickel Subindex	ETFS	10	0.49	1	0	0	2	8,987	9,821	1,290	There is no dividend payment	0	0.00%
1695	Bloomberg Wheat Subindex	ETFS	100	0.49	307	0	0	308	62,330	6,883	115	There is no dividend payment	0	0.00%
1696	Bloomberg Corn Subindex	ETFS	100	0.49	136	0	0	136	26,036	3,409	135	There is no dividend payment	0	0.00%
1697	Bloomberg Soybeans Subindex	ETFS	10	0.49	19	0	0	19	381	900	2,380	There is no dividend payment	0	0.00%

ETN

Code	Underlying Index	Issuer	Trading Unit	Expense Ratio	Average Dairy Trading Value (Mil JPY)				Number of Shares Issued (thnd Units)	Net Asset Value (Mil Yen)	Market Price	Record Date for Dividend Payment	Gross Dividend Paid (2015·Yen)	12 month Dividend Yield
					Auction Trades	ToSTNeT	OTC	Total						
2021	S&P GSCI® Total Return Index	Barclays	1	0.75	39	0	0	40	110	323	2,903	There is no dividend payment	0	0.00%
2022	S&P GSCI® Precious Metals Index Total Return	Barclays	1	0.75	10	0	0	10	100	527	5,370	There is no dividend payment	0	0.00%
2023	S&P GSCI® Industrial Metals Index Total Return	Barclays	1	0.75	2	0	0	2	100	337	4,390	There is no dividend payment	0	0.00%
2024	S&P GSCI® Energy Index Total Return	Barclays	1	0.75	43	0	0	43	100	215	2,897	There is no dividend payment	0	0.00%
2025	S&P GSCI® Agricultural Index Total Return	Barclays	1	0.75	11	0	0	11	100	464	5,400	There is no dividend payment	0	0.00%
2026	S&P GSCI® Grain Index Total Return	Barclays	1	0.75	81	0	0	82	100	468	5,400	There is no dividend payment	0	0.00%
2027	S&P GSCI® Softs Index Total Return	Barclays	1	0.75	40	0	0	40	110	470	4,230	There is no dividend payment	0	0.00%
2028	S&P GSCI® Livestock Index Total Return	Barclays	1	0.75	4	0	0	5	100	533	6,130	There is no dividend payment	0	0.00%
2029	S&P 500 VIX Mid-Term Futures™ Index Total Return	Barclays	1	0.89	95	0	0	96	125	230	1,602	There is no dividend payment	0	0.00%
2030	S&P 500 VIX Short-Term Futures™ Index Total Return	Barclays	1	0.89	12,581	0	0	12,582	10,950	1,494	93	There is no dividend payment	0	0.00%
2031	HSI Leveraged Index	Nomura Europe	1	0.8	8,033	3,237	2,819	14,090	260	2,614	10,010	There is no dividend payment	0	0.00%
2032	HSI Short Index	Nomura Europe	1	0.8	1,180	344	249	1,775	60	663	11,050	There is no dividend payment	0	0.00%
2033	KOSPI200 Leverage	Nomura Europe	1	0.8	35	0	0	36	60	529	9,190	There is no dividend payment	0	0.00%
2034	F-KOSPI200 Inverse	Nomura Europe	1	0.8	1,814	0	0	1,815	60	798	13,350	There is no dividend payment	0	0.00%
2035	Nikkei 225 VI Futures Index	Nomura Europe	1	0.95	7,549	904	555	9,009	95	2,182	23,040	There is no dividend payment	0	0.00%
2036	Nikkei-TOCOM Leveraged Gold Index	Nomura Europe	1	0.8	5,523	1,479	862	7,866	250	2,066	8,290	There is no dividend payment	0	0.00%
2037	Nikkei-TOCOM Inverse Gold Index	Nomura Europe	1	0.8	572	0	0	573	60	583	9,740	There is no dividend payment	0	0.00%
2038	Nikkei-TOCOM Leveraged Crude Oil Index	Nomura Europe	1	0.8	451,880	10,907	5,184	467,973	45,000	57,105	1,276	There is no dividend payment	0	0.00%
2039	Nikkei-TOCOM Inverse Crude Oil Index	Nomura Europe	1	0.8	16,667	136	0	16,804	160	2,962	18,630	There is no dividend payment	0	0.00%
2040	DJIA PR JPY-Monthly Hedged Leveraged (x2) Index	Nomura Europe	1	0.8	9,330	1,717	1,583	12,631	260	3,116	12,390	There is no dividend payment	0	0.00%
2041	DJIA TR JPY-Monthly Hedged Inverse (x1) Index	Nomura Europe	1	0.8	6,865	223	134	7,224	320	2,565	7,910	There is no dividend payment	0	0.00%
2042	Tokyo Stock Exchange Mothers Index	Nomura Europe	1	0.5	26,318	6,685	10,898	43,903	960	9,440	9,890	There is no dividend payment	0	0.00%
2043	STOXX ASEAN-Five Select Dividend 50 (NR-JPY)	Nomura Europe	1	0.8	1,113	153	94	1,361	160	1,596	10,000	There is no dividend payment	0	0.00%
2044	S&P 500 Dividend Aristocrats Net Total Return Index	Nomura Europe	1	0.85	28,767	9,454	7,206	45,428	2,500	26,282	10,730	There is no dividend payment	0	0.00%
2045	S&P Singapore REIT Net Total Return Index	Nomura Europe	1	0.95	2,741	504	154	3,400	500	4,502	9,060	There is no dividend payment	0	0.00%
2046	Nifty PR 2X Leverage Index	Nomura Europe	1	0.85	6,574	2,413	2,139	11,127	360	2,797	7,720	There is no dividend payment	0	0.00%
2047	Nifty Total Returns(TR) Daily Inverse Index	Nomura Europe	1	0.85	25	0	0	26	60	630	10,550	There is no dividend payment	0	0.00%
2048	Nomura Japan Equity High Dividend 70.Net Total Return US Dollar Hedged Index	Nomura Europe	1	0.85	25,433	9,218	21,514	56,166	1,600	16,011	10,050	There is no dividend payment	0	0.00%
2049	S&P500 VIX Short-Term Futures Inverse Daily Excess Return Index	Nomura Europe	1	1.8	110,994	27,505	8,661	147,161	3,050	24,012	8,200	There is no dividend payment	0	0.00%

(2) Ranking (Trading Value • Net Assets)

a. Ranking (Avarage Daily Trading Value)

Rank	Code	Underlying Index	Issuers	Average Dairy Trading Value (Mil JPY)			Net Asset (Mil JPY)
				Auction Trades	ToSTNeT	Total	
1	1570	Nikkei 225 Leveraged Index	Nomura AM	169,205	422	169,628	734,494
2	1357	Nikkei 225 Double Inverse Index	Nomura AM	15,051	69	15,120	36,437
3	1321	Nikkei 225	Nomura AM	11,174	1,272	12,446	3,239,536
4	1579	Nikkei 225 Leveraged Index	Simplex	10,646	16	10,662	50,886
5	1306	TOPIX	Nomura AM	5,678	764	6,442	2,945,650
6	1568	TOPIX Leveraged (2x) Index	Simplex	5,582	13	5,595	40,841
7	1330	Nikkei 225	Nikko	3,168	708	3,876	1,576,611
8	1320	Nikkei 225	Daiwa	2,337	1,361	3,699	1,491,050
9	1360	Nikkei 225 Double Inverse Index	Simplex	1,911	0	1,911	12,900
10	1365	Nikkei 225 Leveraged Index	Daiwa	1,869	41	1,909	32,071
11	2038	Nikkei-TOCOM Leveraged Crude Oil Index	Nomura Europe	1,852	45	1,897	57,105
12	1346	Nikkei 225	MUKAM	950	801	1,751	823,238
13	1308	TOPIX	Nikko	893	771	1,663	1,325,914
14	1552	S&P500 VIX SHORT-TERM FUTURES INDEX	MUKAM	1,407	8	1,415	15,472
15	1591	JPX-Nikkei Index 400	Nomura AM	1,104	295	1,399	255,423
16	1305	TOPIX	Daiwa	611	699	1,310	1,377,242
17	1671	Prompt contract settlement prices of WTI Futures (NYMEX) in Japanese yen	Simplex	1,147	13	1,160	47,785
18	1458	Nikkei 225 Leveraged Index	Rakuten	976	0	976	7,156
19	1699	NOMURA Crude Oil Long Index	Nomura AM	831	30	860	39,050
20	1459	Nikkei 225 Double Inverse Index	Rakuten	847	3	850	2,603
21	1571	Nikkei 225 Inverse Index	Nomura AM	742	103	844	34,369
22	1348	TOPIX	MUKAM	306	464	769	422,114
23	2049	S&P500 VIX Short-Term Futures Inverse Daily Excess Return Index	Nomura Europe	566	140	707	24,012
24	1356	TOPIX Double Inverse (-2x) Index	Simplex	701	3	704	5,803
25	1366	Nikkei 225 Double Inverse Index	Daiwa	637	3	640	3,505
26	1329	Nikkei 225	BlackRock	254	327	581	245,397
27	1369	Nikkei 225	DIAM	56	419	474	126,073
28	1367	TOPIX Leveraged (2x) Index	Daiwa	418	6	423	3,688
29	1343	Tokyo Stock Exchange REIT Index	Nomura AM	337	35	372	154,803
30	1615	TOPIX Banks	Nomura AM	285	12	297	55,508

b. Ranking (Net Assets, Domestic ETFs)

Rank	Code	Underlying Index	Issuers	Average Dairy Trading Value (Mil JPY)			Net Asset (Mil JPY)
				Auction Trades	ToSTNeT	Total	
1	1321	Nikkei 225	Nomura AM	11,174	1,272	12,446	3,239,536
2	1306	TOPIX	Nomura AM	5,678	764	6,442	2,945,650
3	1330	Nikkei 225	Nikko	3,168	708	3,876	1,576,611
4	1320	Nikkei 225	Daiwa	2,337	1,361	3,699	1,491,050
5	1305	TOPIX	Daiwa	611	699	1,310	1,377,242
6	1308	TOPIX	Nikko	893	771	1,663	1,325,914
7	1346	Nikkei 225	MUKAM	950	801	1,751	823,238
8	1570	Nikkei 225 Leveraged Index	Nomura AM	169,205	422	169,628	734,494
9	1348	TOPIX	MUKAM	306	464	769	422,114
10	1591	JPX-Nikkei Index 400	Nomura AM	1,104	295	1,399	255,423
11	1329	Nikkei 225	BlackRock	254	327	581	245,397
12	1343	Tokyo Stock Exchange REIT Index	Nomura AM	337	35	372	154,803
13	1369	Nikkei 225	DIAM	56	419	474	126,073
14	1593	JPX-Nikkei Index 400	MUKAM	177	69	247	95,491
15	1345	Tokyo Stock Exchange REIT Index	Nikko	136	6	142	91,961
16	1599	JPX-Nikkei Index 400	Daiwa	112	14	126	69,790
17	1592	JPX-Nikkei Index 400	Nikko	54	11	64	60,594
18	1456	Nikkei 225 Inverse Index	Daiwa	12	5	17	58,842
19	1615	TOPIX Banks	Nomura AM	285	12	297	55,508
20	1364	JPX-Nikkei Index 400	BlackRock	171	120	291	54,032
21	1595	Tokyo Stock Exchange REIT Index	NZAM	2	37	39	53,249
22	1579	Nikkei 225 Leveraged Index	Simplex	10,646	16	10,662	50,886
23	1671	Prompt contract settlement prices of WTI Futures (NYMEX) in Japanese yen	Simplex	1,147	13	1,160	47,785
24	1577	Nomura Japan Equity High Dividend 70	Nomura AM	52	16	68	46,164
25	1473	TOPIX	DIAM	22	195	218	43,766
26	1475	TOPIX	BlackRock	226	28	254	43,378
27	1568	TOPIX Leveraged (2x) Index	Simplex	5,582	13	5,595	40,841
28	1474	JPX-Nikkei Index 400	DIAM	1	102	103	40,744
29	1540	Gold	MUTB	223	40	263	40,554
30	1699	NOMURA Crude Oil Long Index	Nomura AM	831	30	860	39,050

3. Listing Criteria for ETPs

(1) Listing Criteria for ETFs

As of the end of December 2015

Eligibility	Creation & redemption in stocks Creation in cash; redemption in stocks Creation & redemption in cash
Product-related (1) Matters to be included in contract documents	・Fund management policy is to achieve investment performance tracking a specific indicator. ・There is no specific period of validity for the investment trust. ・Investors are unable to cancel their creation during the investment trust agreement period. (Only applicable for money trust-type ETFs. With exceptions.) ・The calculation period is at least 1 month. ・The solicitation for acquisition of beneficiary certificates shall be conducted by a public offering. ・The beneficiary certificates shall be listed on a financial instruments exchange. ・If the beneficiary certificates are delisted, procedures to terminate the investment trust shall commence on the delisting date. ・If there is a partial cancellation of the investment trust agreement by request from a beneficiary, the management company shall provide an instruction to the trustee to perform the equivalent conversion to investment trust assets, etc. (Only applicable for in-kind-type ETFs.)
(2) Authorized Participants	・At least 2 Authorized Participants of qualified institutional investors *1
(3) Indicators	・Indicators shall be calculated in an objective and fair manner etc.
(4) Composition of assets Correlation between Net Asset Value and Indicators.	・Fund assets must represent at least 95% of the stocks by market capitalization of the underlying index (if a simple average index, then 100% coverage) etc.
Other (1) Management company	・A member of the Investment Trusts Association, Japan.
(2) False statements or "unfair" representations *2	・An unqualified opinion or qualified fair opinion with exception items is expressed in the audit reports for the two most recent years. ・An unqualified opinion, etc. is expressed in the audit reports in the most recent year.
(3) Investor protection and public interest	・Must be deemed eligible in terms of investor protection and public interest (including check on fund manager's operations, compliance and financial stability)

Note: 1. According to the Financial Instruments and Exchange Act, securities companies, banks and other organizations qualified and experienced in securities investment, may manage funds.
2. Only applies to those funds with past securities reports.

(2) Listing Criteria for ETNs

As of the end of December 2015

Issuer Criteria	・The issuer is an entity equivalent to a financial instruments business operator or registered financial institution in continuous business operations for at least three years. ・There are no false statements in the issuer's financial statements for the two most recent years. ・An unqualified opinion or qualified fair opinion with exception items is expressed in the audit reports for the two most recent years. ・An unqualified opinion, etc. is expressed in the audit reports in the most recent year.
Financial Soundness Criteria	・The net assets (net worth) of the issuer shall be at least JPY 500 billion. ・Internationally active bank must satisfy the criteria - The common equity Tier 1 ratio shall be above 4.5% , the Tier 1 Capital Ratio shall be above 6% , and the Total Capital Ratio shall be above 8% . (Registered financial institution other than an internationally active bank or insurance company: The Capital Adequacy Ratio shall be above 8% . Insurance company: The solvency margin ratio shall be above 400% . Financial instruments business operator: The net capital regulation ratio shall be above 200% . ・An entity other than Registered financial institution or Financial instruments business operator: The level of financial soundness is above the level deemed appropriate by TSE. ・A credit rating equivalent to "A –" or above shall be given by a credit rating agency, etc. ・The sum of 1) the total outstanding amount of ETNs (including the guaranteed redemption amount of ETNs issued by other companies) and 2) the scheduled issuance amount at the time of initial listing shall not exceed 25% of the net assets.
Merchantability Criteria	・The redemption/purchase value shall be calculated based on a specific indicator. ・The ETNs or ETF-JDRs shall be redeemed or purchased within five business days. upon request from a party holding at least a certain amount/value of the securities. ・The period until the final redemption date, etc shall exceed five years at the time of initial listng.
Other Criteria	・The listing examination criteria shall be equivalent to those for foreign ETFs or foreign ETF trust beneficiary certificates (JDRs whose entrusted securities are foreign ETFs).

4. AP list

AP list (as of Dec. 7, 2015)

Issuer	Code	Fund Name	ABN AMRO Clearing Tokyo Co., Ltd.	SMBC Nikko Securities Inc.	OKASAN SECURITIES CO., LTD.	Credit Agricole Securities Asia B.V.	Credit Suisse Securities (Japan) Limited	Goldman Sachs Japan Co., Ltd.	JPMorgan Securities Japan Co., Ltd.	Citigroup Global Markets Japan Inc.	Societe Generale Securities (North Pacific) Ltd.	Daiwa Securities Co. Ltd.	Tokai Tokyo Securities Co., Ltd.	Deutsche Securities Inc.	Nomura Securities Co., Ltd.	Barclays Capital Japan Limited	BNP Paribas Securities (Japan) Limited	Macquarie Securities	Mizuho Securities Co., Ltd.	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	Merrill Lynch Japan Securities Co., Ltd.	Morgan Stanley MUFG Securities Co., Ltd.	UBS Securities Japan Ltd	Others
Simplex AM	1356	TOPIX Bear -2x ETF	✓	✓				✓		✓	✓	✓			✓					✓	✓	✓		
Simplex AM	1360	Nikkei225 Bear -2x ETF	✓	✓				✓		✓	✓	✓			✓					✓	✓			
Simplex AM	1467	JPX-Nikkei 400 Bull 2x Leveraged ETF	✓	✓																				
Simplex AM	1468	JPX-Nikkei 400 Bear -1x Inverse ETF	✓	✓																				
Simplex AM	1469	JPX-Nikkei 400 Bear -2x Double Inverse ETF	✓	✓																				
Simplex AM	1551	JASDAQ-TOP20 ETF	✓	✓								✓			✓									
Simplex AM	1563	TSE Mothers Core ETF	✓	✓						✓		✓			✓									
Simplex AM	1565	Nikkei 225 Covered Call ETF		✓				✓																
Simplex AM	1568	TOPIX Bull 2x ETF	✓	✓				✓	✓	✓	✓	✓			✓		✓		✓	✓	✓	✓		
Simplex AM	1569	TOPIX Bear -1x ETF	✓	✓				✓	✓	✓	✓	✓			✓		✓		✓	✓	✓	✓		
Simplex AM	1572	China H-share Bull 2x ETF	✓	✓						✓														
Simplex AM	1573	China H-share Bear -1x ETF	✓	✓						✓														
Simplex AM	1579	Nikkei 225 Bull 2x ETF	✓	✓				✓	✓	✓	✓	✓			✓					✓	✓	✓		
Simplex AM	1580	Nikkei 225 Bear -1x ETF	✓	✓				✓	✓	✓	✓	✓			✓					✓	✓	✓		
Simplex AM	1671	Simplex WTI ETF	✓	✓					✓	✓					✓									
Simplex AM	1679	Simple-X NY Dow Jones Index ETF	✓	✓						✓												✓		
Daiwa AM	1305	Daiwa ETF-TOPIX	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Daiwa AM	1310	Daiwa ETF-TOPIX Core30	✓				✓	✓		✓	✓	✓		✓	✓	✓			✓	✓		✓	✓	
Daiwa AM	1320	Daiwa ETF-Nikkei 225	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Daiwa AM	1365	Daiwa ETF Japan Nikkei225 Leveraged Index	✓									✓		✓	✓		✓		✓		✓	✓		
Daiwa AM	1366	Daiwa ETF Japan Nikkei225 Double Inverse Index	✓									✓		✓	✓		✓		✓		✓	✓		
Daiwa AM	1367	Daiwa ETF Japan TOPIX Leveraged (2x) Index	✓									✓		✓	✓		✓		✓		✓	✓		
Daiwa AM	1368	Daiwa ETF Japan TOPIX Double Inverse (-2x) Index	✓									✓		✓	✓		✓		✓		✓	✓		
Daiwa AM	1456	Daiwa ETF Japan Nikkei225 Inverse Index	✓									✓			✓				✓					
Daiwa AM	1457	Daiwa ETF Japan TOPIX Inverse (-1x) Index	✓									✓			✓				✓					
Daiwa AM	1464	Daiwa ETF Japan JPX-Nikkei 400 Leveraged (2x) Index	✓									✓			✓				✓					
Daiwa AM	1465	Daiwa ETF Japan JPX-Nikkei 400 Inverse (-1x) Index	✓									✓			✓				✓					
Daiwa AM	1466	Daiwa ETF Japan JPX-Nikkei 400 Double Inverse (-2x) Index	✓									✓			✓				✓					
Daiwa AM	1585	Daiwa ETF・TOPIX Ex-Financials					✓	✓	✓	✓		✓			✓	✓	✓		✓	✓		✓		
Daiwa AM	1599	Daiwa ETF JPX-Nikkei 400	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Daiwa AM	1610	Daiwa ETF-TOPIX Electric Appliances	✓				✓	✓		✓	✓	✓		✓	✓	✓			✓	✓		✓	✓	
Daiwa AM	1612	Daiwa ETF-TOPIX Banks	✓				✓	✓		✓	✓	✓		✓	✓	✓			✓	✓		✓	✓	
Daiwa AM	1634	Daiwa ETF・TOPIX-17 FOODS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1635	Daiwa ETF・TOPIX-17 ENERGY RESOURCES	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1636	Daiwa ETF・TOPIX-17 CONSTRUCTION & MATERIALS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1637	Daiwa ETF・TOPIX-17 RAW MATERIALS & CHEMICALS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1638	Daiwa ETF・TOPIX-17 PHARMACEUTICAL	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1639	Daiwa ETF・TOPIX-17 AUTOMOBILES & TRANSPORTATION EQUIPMENT	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1640	Daiwa ETF・TOPIX-17 STEEL & NONFERROUS METALS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1641	Daiwa ETF・TOPIX-17 MACHINERY	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1642	Daiwa ETF・TOPIX-17 ELECTRIC APPLIANCES PRECISION INSTRUMENTS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1643	Daiwa ETF・TOPIX-17 IT & SERVICES,OTHERS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1644	Daiwa ETF・TOPIX-17 ELECTRIC POWER & GAS	✓					✓		✓		✓		✓	✓	✓			✓					

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Daiwa AM	1645	Daiwa ETF・TOPIX-17 TRANSPORTATION & LOGISTICS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1646	Daiwa ETF・TOPIX-17 COMMERCIAL & WHOLESALE TRADE	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1647	Daiwa ETF・TOPIX-17 RETAIL TRADE	✓					✓		✓		✓		✓	✓	✓								
Daiwa AM	1648	Daiwa ETF・TOPIX-17 BANKS	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1649	Daiwa ETF・TOPIX-17 FINANCIALS(EX BANKS)	✓					✓		✓		✓		✓	✓	✓			✓					
Daiwa AM	1650	Daiwa ETF・TOPIX-17 REAL ESTATE	✓					✓		✓		✓		✓	✓	✓			✓					
DIAM	1369	DIAM ETF Nikkei225		✓	✓		✓	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
DIAM	1473	DIAM ETF TOPIX		✓				✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
DIAM	1474	DIAM ETF JPX-Nikkei400		✓				✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nikko AM	1308	Nikko Exchange Traded Index Fund TOPIX	✓	✓		✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nikko AM	1314	Listed Index Fund S&P Japan Emerging Equity 100	✓	✓			✓	✓	✓	✓		✓		✓	✓	✓			✓		✓	✓		
Nikko AM	1322	Listed Index Fund China A Share (Panda) CSI300		✓						✓														
Nikko AM	1330	Nikko Exchange Traded Index Fund 225	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nikko AM	1345	Listed Index Fund J-REIT (Tokyo Stock Exchange REIT Index)	✓	✓				✓	✓	✓		✓		✓	✓	✓			✓	✓	✓	✓		
Nikko AM	1347	Listed Index Fund FTSE Japan Green Chip 35	✓	✓			✓	✓		✓		✓			✓	✓			✓		✓	✓		
Nikko AM	1358	Listed Index Fund Nikkei Leveraged Index	✓	✓				✓		✓	✓	✓			✓					✓	✓	✓		
Nikko AM	1399	Listed Index Fund MSCI Japan Equity High Dividend Low Volatility	✓	✓				✓		✓					✓	✓			✓	✓				
Nikko AM	1547	Listed Index Fund US Equity (S&P500)	✓	✓						✓					✓					✓				
Nikko AM	1548	Listed Index Fund China H-share (Hang Seng China	✓	✓						✓					✓						✓	✓		
Nikko AM	1549	Listed Index Fund Nifty50 Futures (India Equity)	✓	✓						✓					✓						✓			
Nikko AM	1554	Listed Index Fund World Equity (MSCI ACWI) ex Japan	✓	✓						✓					✓									
Nikko AM	1555	Listed Index Fund Australian REIT (S&P/ASX200 A-REIT)	✓	✓				✓		✓					✓									
Nikko AM	1566	Listed Index Fund Emerging Bond (Barclays Local EM)	✓	✓						✓					✓									
Nikko AM	1578	Listed Index Fund Nikkei 225 (Mini)	✓	✓					✓	✓		✓		✓	✓					✓				
Nikko AM	1586	Listed Index Fund TOPIX Ex-Financials	✓	✓				✓	✓	✓		✓		✓	✓	✓	✓		✓	✓	✓	✓		
Nikko AM	1592	Listed Index Fund JPX-Nikkei Index 400	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nikko AM	1677	Listed Index Fund International Bond (Citi WGBI)	✓	✓				✓		✓					✓	✓					✓			
Nikko AM	1680	Listed Index Fund International Developed Countries Equity	✓	✓				✓		✓					✓	✓					✓			
Nikko AM	1681	Listed Index Fund International Emerging Countries Equity	✓	✓				✓		✓					✓	✓					✓			
Nikko AM	1698	Listed Index Fund Japan High Dividend	✓	✓				✓		✓					✓	✓					✓			
NZAM	1595	NZAM ETF J-REIT Index		✓				✓							✓				✓	✓				
NZAM	1596	NZAM ETF TOPIX Ex-Financials		✓											✓				✓					
Nomura AM	1306	TOPIX Exchange Traded Fund	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1309	SSE50 Index Linked Exchange Traded Fund								✓					✓									
Nomura AM	1311	TOPIX Core 30 Exchange Traded Fund	✓	✓			✓	✓	✓	✓	✓			✓	✓	✓			✓	✓	✓	✓		
Nomura AM	1312	Russell/Nomura Small Cap Core Index Linked ETF	✓	✓			✓	✓		✓	✓				✓	✓						✓		
Nomura AM	1319	Nikkei 300 Stock Index Listed Fund		✓	✓			✓			✓	✓			✓				✓	✓	✓		✓	AIZAWA SECURITIES CO., LTD. Jyoko Securities Co., Ltd., TAKAGI SECURITIES CO., LTD., THE TACHIBANA SECURITIES CO., LTD., NAGANO SECURITIES CO., LTD., MATSUI SECURITIES CO., LTD., YAHATA SECURITIES CO., LTD. MARUHACHI SECURITIES CO., LTD.

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Nomura AM	1321	Nikkei 225 Exchange Traded Fund	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1323	NEXT FUNDS FTSE/JSE Africa Top40 Linked Exchange Traded Fund	✓							✓					✓									
Nomura AM	1324	NEXT FUNDS Russia RTS Linked Exchange Traded Fund	✓							✓					✓									
Nomura AM	1325	NEXT FUNDS Ibovespa Linked Exchange Traded Fund	✓							✓					✓									Bansei Securities Co., Ltd.
Nomura AM	1328	Gold-Price-Linked Exchange Traded Fund								✓					✓									
Nomura AM	1343	NEXT FUNDS REIT INDEX ETF	✓	✓				✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1357	NEXT FUNDS Nikkei 225 Double Inverse Index ETF	✓	✓				✓		✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓		The Nomura Trust and Banking Co., Ltd.
Nomura AM	1470	NEXT FUNDS JPX-Nikkei 400 Leveraged Index Exchange Traded Fund	✓												✓	✓				✓				
Nomura AM	1471	NEXT FUNDS JPX-Nikkei 400 Inverse Index Exchange Traded Fund	✓												✓	✓				✓				
Nomura AM	1472	NEXT FUNDS JPX-Nikkei 400 Double Inverse Index Exchange Traded Fund	✓												✓	✓				✓				
Nomura AM	1545	NEXT FUNDS NASDAQ-100 Exchange Traded Fund	✓					✓		✓					✓							✓		The Nomura Trust and Banking Co., Ltd.
Nomura AM	1546	NEXT FUNDS Dow Jones Industrial Average Exchange Traded Fund	✓					✓		✓					✓				✓			✓		The Nomura Trust and Banking Co., Ltd.
Nomura AM	1559	NEXT FUNDS Thai Stock SET50 Exchange Traded Fund	✓					✓		✓					✓				✓					The Nomura Trust and Banking Co., Ltd.
Nomura AM	1560	NEXT FUNDS FTSE Bursa Malaysia KLCI Exchange Traded Fund	✓					✓		✓					✓									The Nomura Trust and Banking Co., Ltd.
Nomura AM	1570	NEXT FUNDS Nikkei 225 Leveraged Index Exchange Traded Fund	✓	✓				✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓		The Nomura Trust and Banking Co., Ltd.
Nomura AM	1571	NEXT FUNDS Nikkei 225 Inverse Index Exchange Traded Fund	✓	✓				✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓		The Nomura Trust and Banking Co., Ltd.
Nomura AM	1577	NEXT FUNDS Nomura Japan Equity High Dividend 70 ETF	✓					✓		✓	✓				✓				✓			✓		
Nomura AM	1591	NEXT FUNDS JPX-Nikkei Index 400 Exchange Traded Fund	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1598	NEXT FUNDS Russell/Nomura Fundamental Index ETF	✓	✓							✓				✓									
Nomura AM	1613	TOPIX Electric Appliances Exchange Traded Fund	✓	✓			✓	✓	✓	✓	✓			✓	✓	✓			✓		✓	✓		
Nomura AM	1615	TOPIX Banks Exchange Traded Fund	✓	✓			✓	✓	✓	✓	✓			✓	✓	✓	✓		✓		✓	✓		
Nomura AM	1617	NEXT FUNDS TOPIX-17 FOODS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1618	NEXT FUNDS TOPIX-17 ENERGY RESOURCES ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1619	NEXT FUNDS TOPIX-17 CONSTRUCTION & MATERIALS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1620	NEXT FUNDS TOPIX-17 RAW MATERIALS & CHEMICALS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1621	NEXT FUNDS TOPIX-17 PHARMACEUTICAL ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1622	NEXT FUNDS TOPIX-17 AUTOMOBILES TRANSPORTATION EQUIPMENT ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1623	NEXT FUNDS TOPIX-17 STEEL & NONFERROUS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1624	NEXT FUNDS TOPIX-17 MACHINERY ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1625	NEXT FUNDS TOPIX-17 ELECTRIC & PRECISION INSTRUMENTS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1626	NEXT FUNDS TOPIX-17 IT & SERVICES,OTHERS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1627	NEXT FUNDS TOPIX-17 ELECTRIC POWER & GAS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1628	NEXT FUNDS TOPIX-17 TRANSPORTATION & LOGISTICS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1629	NEXT FUNDS TOPIX-17 COMMERCIAL & WHOLESALE TRADE ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	

Issuer	Code	Fund Name	ABN AMRO Clearing Tokyo Co., Ltd.	SMBC Nikko Securities Inc.	OKASAN SECURITIES CO., LTD.	Credit Agricole Securities Asia B.V.	Credit Suisse Securities (Japan) Limited	Goldman Sachs Japan Co., Ltd.	JPMorgan Securities Japan Co., Ltd.	Citigroup Global Markets Japan Inc.	Societe Generale Securities (North Pacific) Ltd.	Daiwa Securities Co. Ltd.	Tokai Tokyo Securities Co., Ltd.	Deutsche Securities Inc.	Nomura Securities Co., Ltd.	Barclays Capital Japan Limited	BNP Paribas Securities (Japan) Limited	Macquarie Securities	Mizuho Securities Co., Ltd.	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	Merrill Lynch Japan Securities Co., Ltd.	Morgan Stanley MUFG Securities Co., Ltd.	UBS Securities Japan Ltd	Others
Nomura AM	1630	NEXT FUNDS TOPIX-17 RETAIL TRADE ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1631	NEXT FUNDS TOPIX-17 BANKS ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1632	NEXT FUNDS TOPIX-17 FINANCIALS (EX BANKS) ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1633	NEXT FUNDS TOPIX-17 REAL ESTATE ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓	✓	
Nomura AM	1678	NEXT FUNDS CNX Nifty Linked Exchange Traded Fund								✓					✓									
Nomura AM	1682	NEXT FUNDS Nikkei-TOCOM Platinum Index Linked Exchange	✓					✓		✓					✓									
Nomura AM	1699	NEXT FUNDS NOMURA Crude Oil Long Index Linked Exchange	✓					✓		✓					✓									The Nomura Trust and Banking Co., Ltd.
BlackRock Japan	1329	iShares Nikkei225 ETF	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
BlackRock Japan	1364	iShares JPX-Nikkei 400 ETF	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	
BlackRock Japan	1475	iShares TOPIX ETF	✓	✓				✓		✓	✓	✓		✓	✓	✓	✓		✓	✓	✓		✓	
BlackRock Japan	1476	iShares Japan REIT ETF	✓	✓				✓		✓	✓	✓		✓	✓	✓	✓		✓	✓	✓		✓	
BlackRock Japan	1477	iShares MSCI Japan Minimum Volatility (ex-REITs) ETF	✓	✓				✓		✓	✓	✓		✓	✓	✓	✓		✓	✓	✓		✓	
BlackRock Japan	1478	iShares MSCI Japan High Dividend ETF	✓	✓				✓		✓	✓	✓		✓	✓	✓	✓		✓	✓	✓		✓	
Mizuho AM	1683	Mizuho Gold ETF	✓					✓		✓					✓									
Sumitomo Mitsui AM	1397	SMAM NIKKEI225 ETF	✓	✓			✓	✓	✓	✓		✓			✓	✓	✓		✓	✓	✓	✓	✓	
Sumitomo Mitsui AM	1398	SMAM REIT Index ETF	✓	✓			✓	✓	✓	✓					✓	✓	✓		✓	✓		✓	✓	
Sumitomo Mitsui AM	1562	YOURMIRAI TOPIX Asia Focus ETF		✓						✓														
Mitsubishi UFJ TB	1540	Japan Physical Gold ETF										✓			✓					✓				
Mitsubishi UFJ TB	1541	Japan Physical Platinum ETF										✓			✓					✓				
Mitsubishi UFJ TB	1542	Japan Physical Silver ETF										✓			✓					✓				
Mitsubishi UFJ TB	1543	Japan Physical Palladium ETF										✓			✓					✓				
Mitsubishi UFJ Kokusai AM	1344	MAXIS TOPIX Core30 ETF	✓				✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Mitsubishi UFJ Kokusai AM	1346	MAXIS NIKKEI225 ETF	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Mitsubishi UFJ Kokusai AM	1348	MAXIS TOPIX ETF	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Mitsubishi UFJ Kokusai AM	1550	MAXIS Global Equity (MSCI Kokusai) ETF	✓				✓	✓							✓					✓		✓		
Mitsubishi UFJ Kokusai AM	1552	KOKUSAI S&P500 VIX SHORT-TERM FUTURES INDEX ETF	✓					✓								✓				✓		✓		
Mitsubishi UFJ Kokusai AM	1561	KOKUSAI S&P500 VIX MID-TERM FUTURES INDEX ETF	✓					✓								✓				✓				
Mitsubishi UFJ Kokusai AM	1567	MAXIS TOPIX Risk Control (5%) ETF	✓												✓			✓		✓		✓		
Mitsubishi UFJ Kokusai AM	1574	MAXIS TOPIX Risk Control (10%) ETF	✓												✓			✓		✓		✓		
Mitsubishi UFJ Kokusai AM	1593	MAXIS JPX-Nikkei Index 400 ETF	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		
Mitsubishi UFJ Kokusai AM	1597	MAXIS J-REIT ETF	✓	✓				✓				✓			✓	✓			✓	✓		✓		
Mitsubishi UFJ Kokusai AM	1670	MAXIS S&P Mitsubishi Group ETF	✓				✓	✓	✓	✓	✓	✓		✓	✓		✓	✓		✓	✓	✓	✓	
Rakuten Investment Management	1458	Rakuten ETF - Nikkei 225 Leveraged Index	✓				✓								✓	✓				✓	✓			
Rakuten Investment Management	1459	Rakuten ETF - Nikkei 225 Double Inverse Index	✓				✓								✓	✓				✓	✓			

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