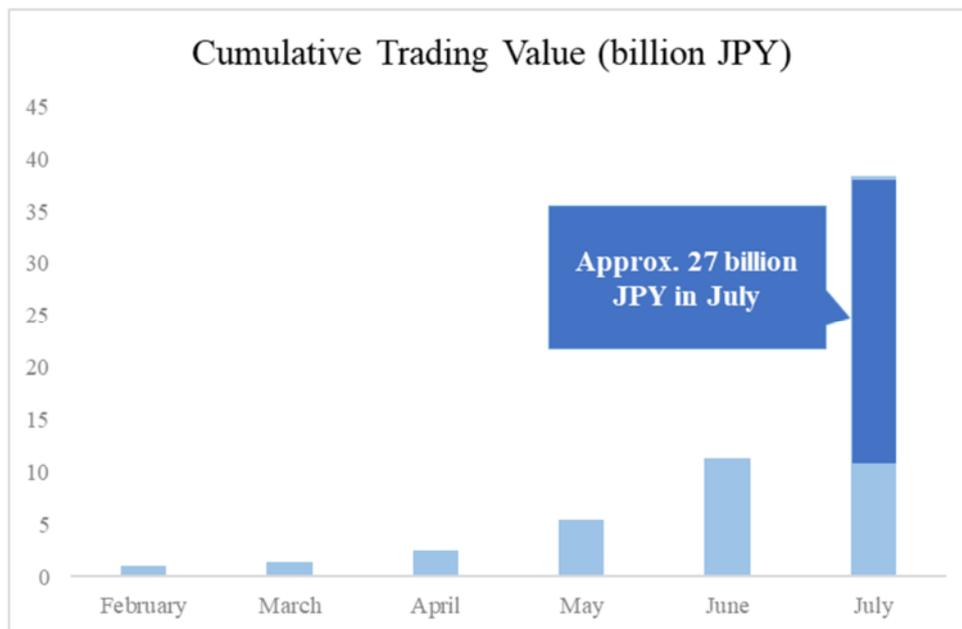


Monthly Trading Value via RFQ Platform "CONNECTOR" in the ETF Market Surpasses 20 billion yen - CONNECTOR becomes a major execution way for Foreign Bond ETFs -

Tokyo Stock Exchange, Inc. (TSE) launched the RFQ (Request For Quote) platform, CONNECTOR, in February of this year with the aim of improving liquidity in the ETF market. On June 28, we announced that the trading value via CONNECTOR surpassed 10 billion yen in the first five months after the service was launched, and we would like to announce that the use of the service has continued to expand significantly since then, and the trading value in July was approximately 27 billion yen in a single month, surpassing 20 billion yen in a single month. In addition, the cumulative total since the launch of the service has reached approximately 38.3 billion yen.



Foreign bond ETFs accounted for about 80% of the trading value in July, exceeding the trading value of the TSE auction market. Foreign bond ETFs are widely used by institutional investors in the U.S. and other countries, as they make it possible to buy and sell bonds in their own currency (yen in Japan) as easily and in real time as stocks. However, in Japan, it has been pointed out that it is difficult for large investors to trade and use them due to the high execution cost and the lack of a track record. CONNECTOR has now proven that it is possible to trade foreign bond ETFs in the Japanese ETF market in a "fast and inexpensive" manner and in "large-lot" transactions. In the future, foreign bond ETFs are expected to be more widely used as an investment tool.

The development team is pleased because we wanted to improve the efficiency of trading for ETFs that are difficult to trade or have high execution costs, even though they are expected to be very convenient inherently.

CONNEQTOR continues the cycle of making improvements based on user feedback, and we are releasing functional improvements and new features requested by users almost every month. This time, based on the request we received from users to include a process for their supervisors to approve transactions in the system, we are planning to update the system at the end of August so that investors can set up an additional function to allow supervisors to pre-approve transactions. By providing these functions, investors will be able to trade ETFs with more peace of mind than ever before.

CONNEQTOR's goal is to make ETFs faster and cheaper. Moving forward, TSE remains committed to providing highly convenient trading venues for investors.

Contact

Equities Department
Tokyo Stock Exchange, Inc.
+81-3-3666-0141 (Switchboard)
ask-conneqtor@jpx.co.jp