

CONNEQTOR starts providing direct connection with NRI's Order Management System, SmartBridge Advance (SBA)

Tokyo Stock Exchange, Inc. ("TSE") launched the CONNEQTOR service, a RFQ (Request For Quote) platform, in February 2021 with the aim of improving liquidity in the ETF market, and since then, based on the needs of our users, CONNEQTOR has been continuously developed and new features have been added. Today, we are pleased to announce the start of providing direct connection between CONNEQTOR and SmartBridge Advance¹ ("SBA"), a securities order and execution management system (a system for institutional investors who trade stocks and ETFs on a large scale to register and place orders) provided by Nomura Research Institute, Ltd. ("NRI").

With this new connection, order data entered into SBA by traders of asset management firms and others will be directly allocated to CONNEQTOR, enabling traders to execute trades quickly and reliably with market makers around the world on CONNEQTOR. As a result, ETF trading costs will be reduced and the time required for trading will also be shortened, which is expected to contribute to operational efficiency at asset management firms and others.

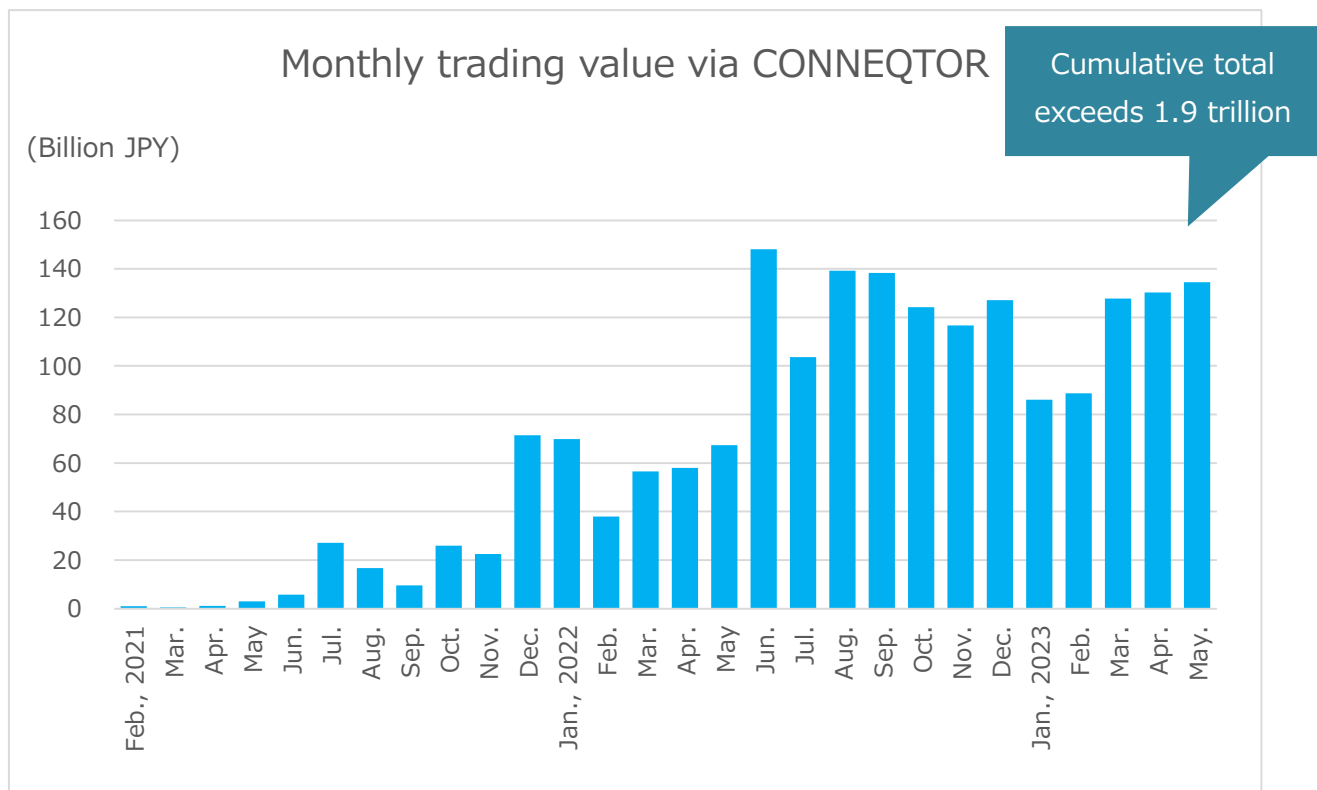
[About CONNEQTOR]

CONNEQTOR is a Request For Quote (RFQ) platform launched by TSE in February 2021 with the aim of making "ETFs faster and better priced" in Japan. Through this platform, users can trade ETFs flexibly and inexpensively by requesting simultaneous quotes from market makers around the world, including specialized firms in the U.S. market, and trading at the best price among the real-time prices quoted there.

CONNEQTOR has been used by more than 170 institutional investors, mainly regional financial institutions, and its recent monthly trading value has remained above 100 billion yen.

¹ NRI's system solution to support overall front operations of asset management companies such as operations for fund managers and trading operations as well as coordination with back-office operations.

https://www.nri.com/jp/service/solution/fis/smartbridge_advance



CONNEQTOR can be introduced as long as an Internet environment is available, in addition, CONNEQTOR has eliminated some of the issues that are often encountered when introducing new tools, such as the fact that there are no usage fees except for execution, thereby increasing the number of users, especially regional financial institutions that are introducing electronic trading for the first time. With the launch of the direct connection with SBA, CONNEQTOR will be easier to introduce for asset management companies and other investors who systematically manage securities order, and thus a wider range of investors will be able to use "ETFs faster and better priced" in the future.

TSE will continue our efforts to develop a market that is highly convenient market environment that enables to execute smoothly and better price for investors.

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