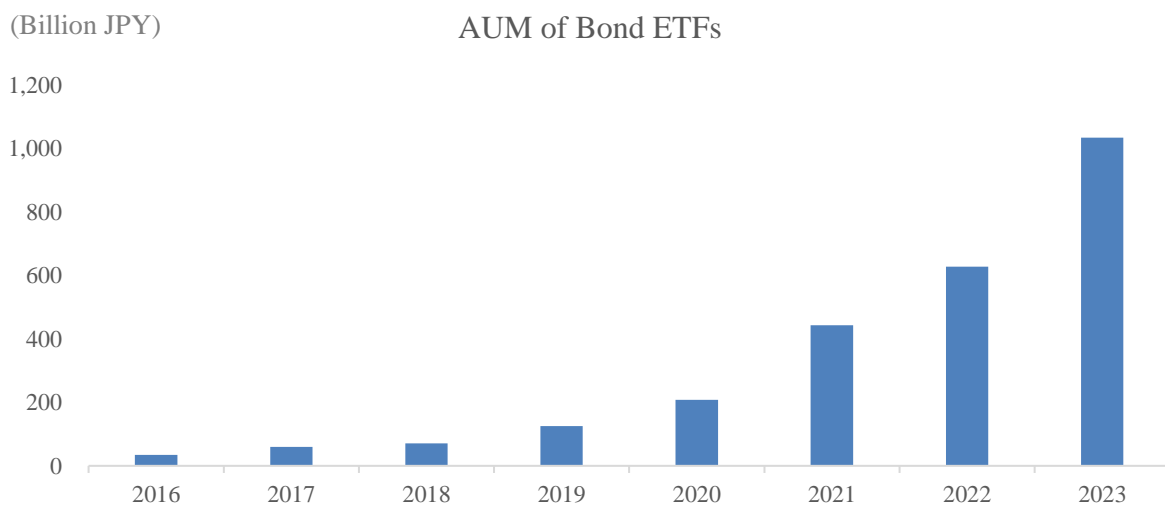


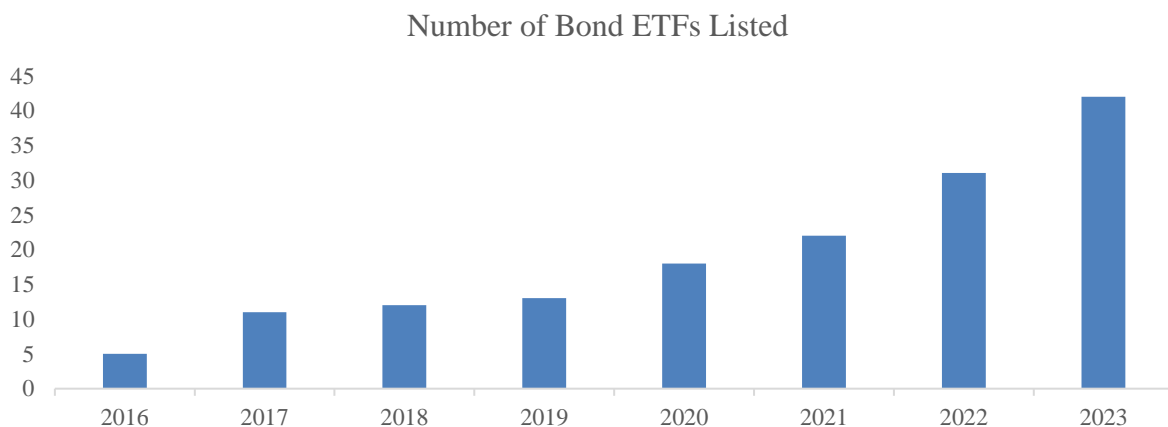
Assets under management of Bond ETFs Surpasses 1 Trillion Yen

Tokyo Stock Exchange, Inc. ("TSE") announces that the asset under management ("AUM") of bond ETFs, which invest in domestic and foreign bonds, among the Exchange Traded Funds ("ETFs") listed on the TSE, has surpassed 1 trillion yen¹.



Note: As of the end of each year; as of December 7, 2023.

Since the first bond ETF listing in 2009, the number of bond ETFs has continued to increase thanks to diversification of investment targets and the listing of actively managed products, and currently (as of December 12, 2023) there are a total of 42 bond ETFs listed.



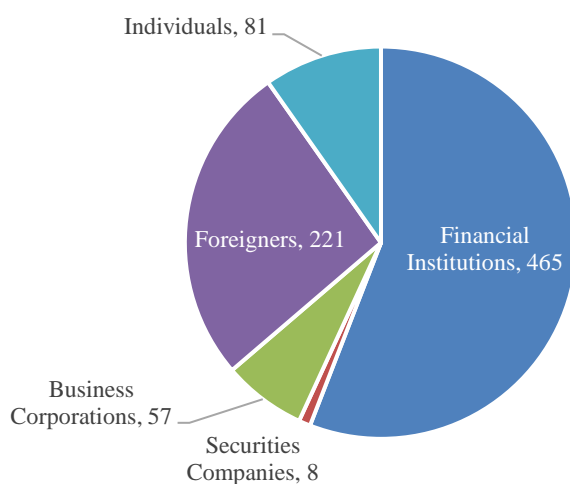
Note: As of the end of each year; as of December 12, 2023.

¹ As of December 1, 2023

By using bond ETFs, investors can reduce the hassle of buying and selling individual bonds and the costs associated with rebalancing. In addition, even if the investment targets are foreign bonds, they can be denominated in yen, eliminating the need to manage foreign currency. The convenience of this service has been highly evaluated, as it does not require additional management effort when investing in such a multi-asset portfolio.

Although domestic financial institutions are the main users of bond ETFs, as of 2023, they are being used by a wide range of investors, including domestic and foreign institutional investors as well as individual investors.

(Billion JPY) Bond ETF AUM by Beneficiary



Source : ETF Beneficiary Survey (Jul. 2023)

<https://www.jpx.co.jp/english/markets/statistics-equities/examination/02.html>

TSE will continue to provide our services with the aim of facilitating transactions with better price for all investors.

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