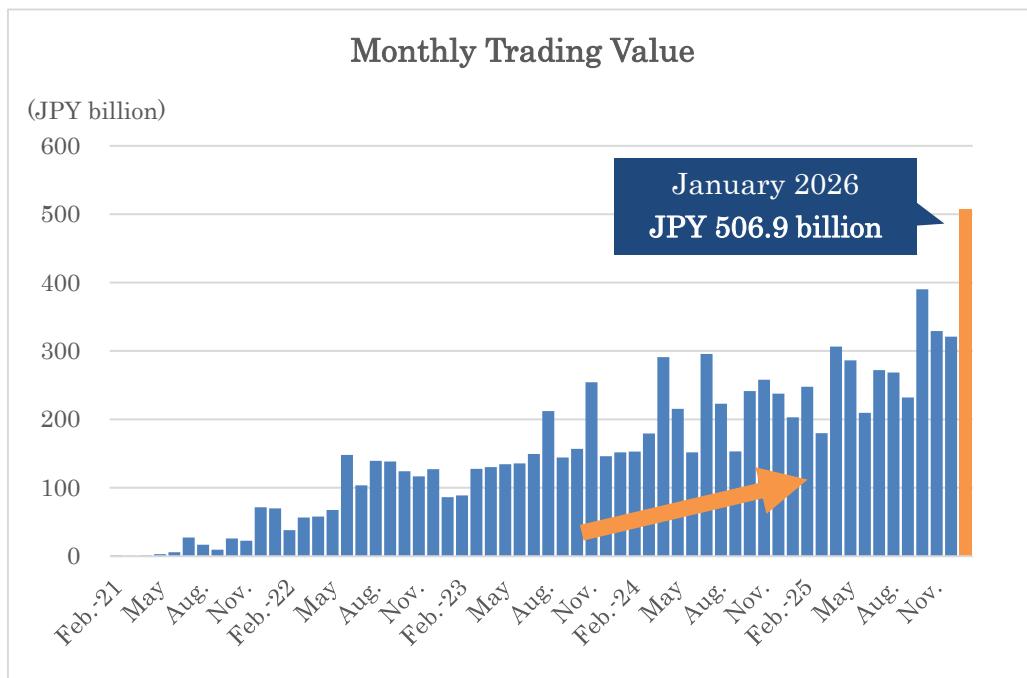


ETF Monthly Trading Value via "CONNEQTOR" Reach Record JPY 500 billion

Tokyo Stock Exchange, Inc. ("TSE") launched CONNEQTOR service, an RFQ (Request for Quote) platform, in February 2021 with the aim of improving liquidity in the ETF market. Today, we are pleased to announce that **the monthly trading value via CONNEQTOR reached a record high of JPY 506.9 billion (average daily trading value of JPY 26.6 billion, 250% compared to the same month last year) in January 2026.**



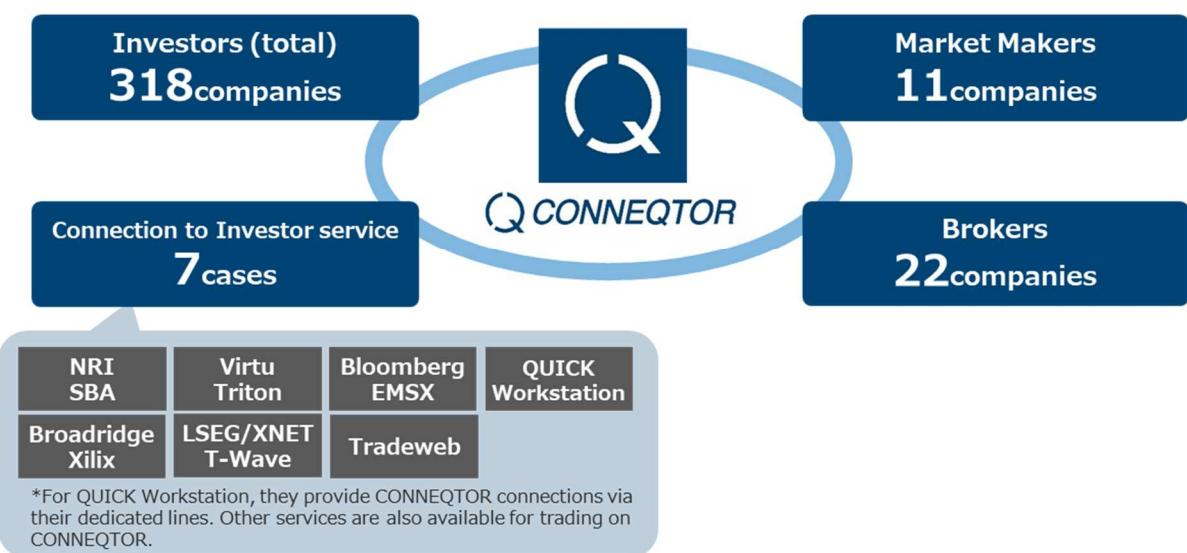
CONNEQTOR provides services that enable investors to trade ETFs “faster” and “at better prices,” and celebrated its 5th anniversary in February 2026 since launching its services.

The increase in trading value has been driven primarily by growth in users beyond investors, including market makers and securities firms. As of the end of January 2026, CONNEQTOR had over 310 investor clients. Originally developed for domestic financial institutions, the service has recently seen growth in overseas investors and non-financial domestic users such as educational institutions.

Currently, investors can execute trades swiftly through 22 brokers at fair prices quoted by 11 market makers in competition with each other. Furthermore, increased connectivity with the system (OMS/EMS and Tradeweb) frequently used by large investors such as asset managers has also positioned CONNEQTOR as an indispensable ETF execution tool for institutional investors.

TSE will continue striving to provide better services to revitalize the entire ETF market by improving ETF liquidity, ensuring ETFs can fully fulfill their role as Japan pursues its goal of advancing its initiatives to build Japan into a leading asset management center.

CONNEQTOR Ecosystem



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