

## Chibagin Securities Co., Ltd. joins as a broker to provide connection to CONNEQTOR

Tokyo Stock Exchange, Inc. (TSE) launched the RFQ (Request For Quote) platform, CONNEQTOR, in February 2021 with the aim of improving liquidity in the ETF market. We are pleased to announce that **Chibagin Securities Co., Ltd.** will join as a broker to provide connectivity to CONNEQTOR from February 2026. This brings to 23 the number of brokers that offer CONNEQTOR to institutional investors.

Brokers that provide access to CONNEQTOR

(In Japanese alphabetical order)

SMBC Nikko Securities Inc.	Barclays Securities Japan, Ltd.
OKASAN SECURITIES CO.,LTD. *1	Hirota Securities Co. Ltd.
Goldman Sachs Japan Co.,Ltd.	BNP Paribas Japan, Ltd. *1
JPMorgan Securities Japan Co.,Ltd.	BTIG, LLC *3
Shin-Ogaki Securities Co. Ltd. *2	Phillip Securities Japan, Ltd. *1
Shinkin Securities Co. Ltd. *1	North Pacific Securities Co.,Ltd.
Daiwa Securities Co. Ltd.	Marusan Securities Co.,Ltd. *1
<b><u>Chibagin Securities Co., Ltd.</u></b>	Mizuho Securities Co.,Ltd.
Tokai Tokyo Securities Co., Ltd. *1	Mitsubishi UFJ Morgan Stanley Securities Co.,Ltd. *1
TOYO SECURITIES CO.,LTD. *1	Mito Securities Co.,Ltd. *1
NAGANO SECURITIES Co.,LTD. *2	Morgan Stanley MUFG Securities Co.,Ltd.
Nomura Securities Co.,Ltd.	

\*1 Brokers that are also available for receiving orders by telephone (investors can trade via CONNEQTOR without operating it by themselves)

\*2 Broker that is only available for receiving orders by telephone

\*3 Broker that is only available for receiving telephone-based orders from overseas investors

We have received the following comments from Chibagin Securities Co., Ltd., new participant.

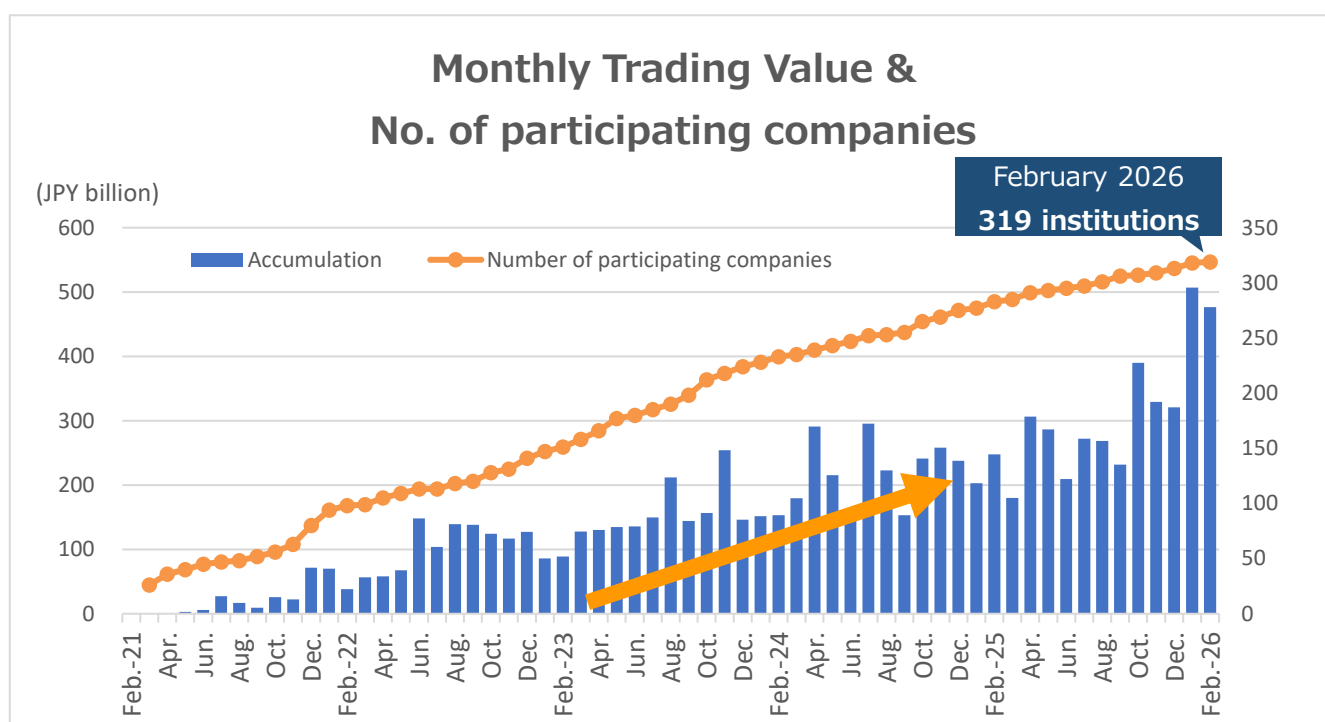
Chibagin Securities Co., Ltd. has started supporting transactions via CONNEQTOR, enabling us to provide institutional investors with an environment in which ETFs can be traded more quickly and at lower cost. We hope that this service will be widely utilized.

Chibagin Securities Co., Ltd. will continue to respond to our clients' expectations through the provision of high-quality services.

## [About CONNEQTOR]

CONNEQTOR is an RFQ platform provided by the Tokyo Stock Exchange for institutional investors trading ETFs. Since the launch of the service in February 2021, it has helped create an environment in which investors can execute ETF trades more efficiently and at better prices. Users can simultaneously send requests for quotes to market makers active around the world and select the most favorable terms from among multiple price quotes received.

In January 2026, the total monthly trading value executed via CONNEQTOR exceeded JPY 500 billion, setting a new record. As of February 2026, the cumulative number of users reached 319 institutions. CONNEQTOR has become established as one of the practical options for ETF trading primarily among domestic institutional investors, and more recently, its use has also been expanding among overseas institutional investors.



TSE will continue to make improvements and cooperate with financial institutions to create an environment in which ETF investors can trade ETFs faster and better priced.

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