

# Daily Index Arbitrage Report(Total of All Trading Participant)

28-Nov-25

Tokyo Stock Exchange,Inc.

## 1.StockTransaction Related to Index Arbitrage( 26-Nov)

(thousand shares)

	Sales	Purchases
Number of Shares	14,502	16,553

## 2.Cash Position Related to Index Arbitrage( 26-Nov)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	1,171	0	1,171	1,017,873	0	1,017,873
Change	0	0	0	55,928	0	55,928

Remarks: 1. Change means comparison to last weekend's position. – indicates minus figures

2. Program trading excludes transactions through ToSTNeT.

3. Cash position related to index arbitrage reflects the change caused by transactions through ToSTNeT.

4. The "Nearest Contract Month" of "Cash position related to index arbitrage" includes the figures up to Dec contract of 2025

Figures given for cash positions also reflect non-arbitrage related transactions in the cash market.

## Active Arbitrageurs

### Top 15 Trading Participant

26-Nov-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Societe Generale	13,850	95.5	0	0.0	13,850	44.6
Mitsubishi UFJ Morgan Stanley	0	0.0	12,218	73.8	12,218	39.3
U B S	0	0.0	4,335	26.2	4,335	14.0
Jefferies	652	4.5	0	0.0	652	2.1
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	14,502	100.0	16,553	100.0	31,055	100.0
Total of all Trading Participant	14,502	100.0	16,553	100.0	31,055	100.0

Remark: Based on the total of sales and purchases