

Daily Index Arbitrage Report(Total of All Trading Participant)

15-Dec-25

Tokyo Stock Exchange,Inc.

1.StockTransaction Related to Index Arbitrage(11-Dec)

(thousand shares)

	Sales	Purchases
Number of Shares	30,511	43,145

2.Cash Position Related to Index Arbitrage(11-Dec)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	25,363	3,390	28,753	942,529	39,851	982,380
Change	10,844	51	10,895	-5,556	-145	-5,701

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

Active Arbitrageurs

Top 15 Trading Participant

11-Dec-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	1,420	4.7	42,442	98.4	43,862	59.5
Mitsubishi UFJ Morgan Stanley	20,629	67.6	0	0.0	20,629	28.0
U B S	7,759	25.4	0	0.0	7,759	10.5
Jefferies	703	2.3	703	1.6	1,406	1.9
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	30,511	100.0	43,145	100.0	73,656	100.0
Total of all Trading Participant	30,511	100.0	43,145	100.0	73,656	100.0

Remark: Based on the total of sales and purchases