

Daily Index Arbitrage Report(Total of All Trading Participant)

17-Dec-25

Tokyo Stock Exchange,Inc.

1.StockTransaction Related to Index Arbitrage(15-Dec)

(thousand shares)

	Sales	Purchases
Number of Shares	2,006	8,639

2.Cash Position Related to Index Arbitrage(15-Dec)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	32,393	0	32,393	1,002,060	1,632	1,003,692
Change	-2,255	0	-2,255	541	0	541

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 Mar contract of 2026

Active Arbitrageurs

Top 15 Trading Participant

15-Dec-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mitsubishi UFJ Morgan Stanley	164	8.2	7,614	88.1	7,778	73.1
Jefferies	1,405	70.0	700	8.1	2,105	19.8
Societe Generale	437	21.8	0	0.0	437	4.1
Mizuho	0	0.0	325	3.8	325	3.1
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Total of top 15 Trading Participant	2,006	100.0	8,639	100.0	10,645	100.0
Total of all Trading Participant	2,006	100.0	8,639	100.0	10,645	100.0

Remark: Based on the total of sales and purchases