

Daily Index Arbitrage Report(Total of All Trading Participant)

19-Dec-25

Tokyo Stock Exchange,Inc.

1.StockTransaction Related to Index Arbitrage(17-Dec)

(thousand shares)

	Sales	Purchases
Number of Shares	8,959	7,652

2.Cash Position Related to Index Arbitrage(17-Dec)

(thousand shares)

	Sell Positions			Buy Positions		
	Nearest Contract Month	Others	Total	Nearest Contract Month	Others	Total
Number of Shares	32,337	0	32,337	980,249	1,632	981,881
Change	271	0	271	1,225	0	1,225

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

17-Dec-25

(thousand shares,%)

Name	Sales		Purchases		Total	
		Percentage		Percentage		Percentage
Mizuho	6,945	77.5	325	4.2	7,270	43.8
Jefferies	2,014	22.5	2,718	35.5	4,732	28.5
Mitsubishi UFJ Morgan Stanley	0	0.0	4,609	60.2	4,609	27.7
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Total of top 15 Trading Participant	8,959	100.0	7,652	100.0	16,611	100.0
Total of all Trading Participant	8,959	100.0	7,652	100.0	16,611	100.0

Remark: Based on the total of sales and purchases