

Development of Listing Rules for Actively Managed ETFs

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Tokyo Stock Exchange, Inc.

I. Objective

Exchange Traded Funds (ETFs, or “listed investment trusts” in Japanese) combine the basic characteristics of two types of financial instruments: (i) investment trusts, which allow investors to invest in large, diversified portfolios via the subdivision of trust beneficiary rights, and (ii) listed stocks, which can be traded in real time on an exchange market. In recent years, amid the growing importance of fiduciary duty in asset management services, their use as an investment product that helps to fulfill that duty has been expanding both domestically and internationally, not only because their component securities are disclosed, which makes them highly transparent, but also because many investors comparison shop, which has lowered their cost. Against this backdrop, the products have become more diversified, and today "actively managed" ETFs, which do not track underlying indicators, have been listed on major exchanges in other countries and are widely traded by investors.

Until now, Tokyo Stock Exchange (TSE) has required all ETFs to have their base prices track specific eligible indicators as one of the listing requirements, in order to properly ensure their quality as listed products. However, as TSE, like major exchanges in other countries, began laying the groundwork to diversify ETFs and improve their liquidity, it also began hearing from market participants who pointed out that some actively managed investment trusts could be offered to investors as ETFs.

As a result, while respecting the reasoning behind the original indicator tracking requirement, TSE shall develop rules to allow the listing of beneficiary certificates of actively managed investment trusts, provided these are created under Japanese law and cash-created/cash-redeemed¹, taking measures to ensure quality such as requiring daily disclosure of the portfolio. Through this, TSE aims to lay the groundwork to provide products that aptly meet today’s diversified investment needs and maintain and improve the international competitiveness of Japan's financial and capital markets.

II. Overview

Item	Details	Remarks
1. Development of Listing Rules for Actively Managed ETFs	- TSE shall develop listing rules for beneficiary certificates of investment trusts (as prescribed in Article 2, Paragraph 1, Item (10) of the Financial Instruments and Exchange Act) (i) whose purpose is investing their investment trust assets mainly in securities and rights connected to	- After the revisions, domestic ETFs with indicator tracking requirements in the current style shall be referred to as "Domestic Indicator-Tracking ETFs." - Listing rules for (i) beneficiary certificates for Trusts

¹ Based on the operational performance of these rules and other factors, TSE shall consider the development of listing rules for ETFs with other methods of creation/redemption. This would require revisions to laws and regulations.

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	<p>derivatives and commodities (see 2. (3) below for details) or (ii) for which there is no specific indicator that the fluctuation rate of the net asset value (NAV) per unit of investment trust assets (hereinafter "NAV per unit") is meant to track. These are hereinafter referred to as "Domestic Actively Managed ETFs."</p>	<p>with Certificates of Beneficial Interest as defined by the Trust Act, (ii) beneficiary certificates for investment trusts created overseas under non-Japanese law, and (iii) investment securities of foreign investment corporations shall not be developed at this time.</p>
<p>2. Criteria for Listing Examination</p> <p>(1) Compliance with Laws and Regulations</p> <p>(2) Contents of the Investment Trust Basic Terms and Conditions</p>	<p>- The following criteria shall apply to the listing of Domestic Actively Managed ETFs.</p> <ul style="list-style-type: none"> • Issues applying for initial listing must be beneficiary certificates of securities investment trusts other than bond investment trusts (and excluding the investment trusts listed in the items of Article 12 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations). • The following statements (a) through (h) must be included in the Investment Trust Basic Terms and Conditions of issues applying for initial listing. <ul style="list-style-type: none"> (a) That the period of the investment trust agreement shall not be fixed (b) That the period designated as the computation period is one (1) month or more (c) That the solicitation of applications for acquisition of the beneficiary certificates shall be conducted by public offering (i.e., a public offering as prescribed in Article 2, Paragraph 8 of the Act on Investment Trusts and Investment Corporations) (d) That the beneficiary certificates shall be listed on a financial instruments exchange (e) That if the beneficiary certificates are delisted from all financial instruments exchanges, procedures to terminate the investment trust shall 	<p>- At this time, listing rules shall be developed only for cash-created, cash-redeemed ETFs and not for cash-created, in-kind-redeemed ETFs or in-kind-created, in-kind-redeemed ETFs.</p> <p>- The intent of (a) through (f) on the left is the same as for Rule 1104, Paragraph 1, Item (2) b of the Securities Listing Regulations.</p>

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	<p>commence on the day of delisting</p> <p>(f) That, when a beneficiary requests a partial cancellation of the investment trust agreement during the trust agreement period, the management company shall instruct the trustee to convert the securities and other assets within the investment trust assets that are equivalent to the interest held by said beneficiary in the investment trust assets of the beneficiary certificates that are being partially canceled (except when the partial cancellation request may be resolved by a transfer of money from an additional trust)</p> <p>(g) That it shall not be invested in derivatives transactions as defined in Article 2, Paragraph 20 of the Financial Instruments and Exchange Act or rights pertaining to transactions related to commodities investment, etc. as listed in Article 3, Item (10) of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, except for the purposes listed in i. through iii. below:</p> <ul style="list-style-type: none"> i. The purpose of realizing the same profits and losses as if the investment trust held the underlying assets ii. The purpose of reducing the risk of price fluctuations and interest rate fluctuations (i.e., the risk of increases or decreases in profits or losses due to exchange rate fluctuations, market interest rate fluctuations, changes in economic conditions, or other factors; the same shall apply hereinafter) on the investment trust's assets or liabilities iii. The purpose of reducing the risk of exchange rate fluctuations on the investment trust's assets or liabilities through foreign currency futures transactions <p>(h) That investment restrictions have been established that meet the requirements of Article 17-2 (Investment Restrictions to Avoid</p>	<ul style="list-style-type: none"> - TSE shall determine from the overall contents of the Investment Trust Terms and Conditions whether the investment trust has the investment restrictions described on the left. - "Bull" and "Bear" products are not covered by the rules being developed at this time. - Satisfying the requirements of Article 17-3 (Exceptions to Investment Restrictions to Avoid Concentration of

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<p>(3) Scope of Investment Trust Assets</p>	<p>Concentration of Credit Risk) of the Rules on Management of Investment Trusts, etc. established by The Investment Trusts Association, Japan</p> <ul style="list-style-type: none"> • The following statements (i) and (j) must not be included in the Investment Trust Basic Terms and Conditions of issues applying for initial listing. <ul style="list-style-type: none"> (i) That the fluctuation rate of the NAV per unit is managed to track the fluctuation rate of a specific indicator (j) That the investment trust agreement is subject to cancellation based on base price fluctuations (excluding statements that the investment trust agreement is subject to cancellation when the base price falls to or below zero or other statements that TSE deems appropriate) <p>- Investment trust assets of issues applying for initial listing shall be invested in (i) rights connected to derivative transactions as prescribed in Article 2, Paragraph 20 of the Financial Instruments and Exchange Act, (ii) rights pertaining to transactions related to commodities investment, etc. listed in Article 3, Item 10 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations, or (iii) the items listed in Article 19, Paragraph 3, Item 1 of the Regulation for Enforcement of the Act on Investment Trusts and Investment Corporations (excluding the items listed in (a) to (c) below).</p> <p>(a) Beneficiary certificates of investment trusts and corporations that are managed so that the fluctuation rate in NAV per unit tracks the fluctuation rate of a leveraged or inverse indicator</p>	<p>Credit Risk) of the Rules on Management of Investment Trusts, etc. does not mean that the requirements on the left are satisfied.</p> <ul style="list-style-type: none"> - TSE shall establish (i) on the left to clarify the distinction between Domestic Indicator-Tracking ETFs and Domestic Actively Managed ETFs. - The intention of (j) on the left is the same as for Rule 1104, Paragraph 1, Item (2) b-2 of the Securities Listing Regulations. - TSE requires the ETF's management company to submit a written commitment along with its initial listing application, which states that it will manage the ETF's assets within the scope permitted by the Securities Listing Regulations. - "Investment trusts and corporations" in this document collectively refers to (i) Japanese investment trusts and foreign investment trusts and (ii) Japanese investment corporations and foreign investment corporations.

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	<p>(b) Beneficiary certificates of investment trusts and corporations that are managed as investments in rights pertaining to derivative transactions and rights pertaining to transactions related to commodities investment, etc. for purposes other than those listed in 2. (2) (g) i. through iii. above (excluding those for which the Exchange determines that the purpose for investing in said rights is of no consequence).</p>	<ul style="list-style-type: none"> - "Beneficiary certificates of investment trusts and corporations" in this document collectively refers to (i) beneficiary certificates of Japanese investment trusts and beneficiary certificates of foreign investment trusts and (ii) Japanese investment securities and foreign investment securities (including trust beneficiary certificates for which these are the entrusted securities) - "Those for which the Exchange determines that the purpose for investing in said rights is of no consequence" are the following. <ul style="list-style-type: none"> • Those pertaining to investment trusts and corporations whose purpose is to manage investors' funds mainly in real estate or infrastructure assets (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) • Those pertaining to investment trusts and corporations managed so that the rate of fluctuation of the NAV per unit matches the rate of fluctuation of a specific indicator (excluding leveraged and inverse indicators) (limited to those listed on a financial instruments exchange in Japan, foreign financial instruments exchange, or foreign OTC market) - "Real estate or infrastructure assets" refers to "real

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<p>(4) Providing Portfolio Information</p>	<p>(c) Securities other than beneficiary certificates of investment trusts and corporations which incorporate rights pertaining to derivative transactions or rights pertaining to transactions related to commodities investment, etc., which are issued for the purpose of investment results other than being linked to a specific indicator (excluding leveraged and inverse indicators).</p> <p>- For an issue to be eligible for initial listing, detailed information as specified by TSE about the ETF's assets (hereinafter referred to as "portfolio information") as of the opening of each day's trading session (except on days when there is no new information; the same shall apply hereinafter) must be provided to investors on an ongoing basis.</p>	<p>estate, etc." and "infrastructure assets, etc." defined in Rule 1201 of the Securities Listing Regulations (the same shall apply hereinafter).</p> <ul style="list-style-type: none"> - This provision shall also apply to those whose investment trust assets include beneficiary certificates of foreign investment trusts and foreign investment securities. However, the legal and regulatory system, business practices, and other circumstances in the home country or region may be taken into consideration for the above written commitment. - Investments in structured bonds are not permitted, unless they are for the purpose of investment results other than those linked to an indicator. - Investments in ETNs or structured bonds issued for the purpose of investment results linked to a leveraged or inverse indicator are not permitted. - TSE requires the ETF's management company to submit a written commitment along with its initial listing application, which states that it will provide portfolio information on an ongoing basis. - "Detailed information as specified by TSE" includes identifying information on each of the ETF's assets (securities, derivatives, or currency/rights pertaining to transactions related to commodities investment), their quantity or values, and their unit prices. - Portfolio information may be distributed on the

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		<p>management company's website, through an information distribution vendor, or by some other means.</p> <ul style="list-style-type: none"> - In cases where the investment trust assets are expected to include beneficiary certificates of investment trusts and corporations, TSE shall confirm that the management company is in a position to obtain portfolio information on such investment trusts and corporations on a daily and continuous basis. However, if the beneficiary certificates of the investment trusts and corporations are those listed below, there is no need to perform a "look-through" of the portfolio (see 3. (3) below), and therefore, such confirmation will not be performed. <ul style="list-style-type: none"> • Those pertaining to investment trusts and corporations whose purpose is to invest investors' funds mainly in real estate or infrastructure assets (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market). • Those pertaining to investment trusts and corporations managed so that the rate of fluctuation of the NAV per unit matches the rate of fluctuation in a specific indicator, or those pertaining to investment trusts and corporations that provide portfolio information to investors on a continuous daily basis (limited to those separately

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(5) Appropriateness of Disclosure	<ul style="list-style-type: none"> - The management company of the issue applying for initial listing must be in a position to suitably disclose information regarding the Domestic Actively Managed ETF. 	<p>listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market).</p> <ul style="list-style-type: none"> - TSE will confirm the appropriateness of disclosure from the following perspectives: <ul style="list-style-type: none"> • That information which could have a material impact on investors' investment decisions is appropriately included in the initial listing application documents pertaining to disclosure of information on a Domestic Actively Managed ETF • That the management company of the issue applying for initial listing is capable of disclosing information on facts that materially affect the management of investment trust assets, or other such information, in a timely and appropriate manner.
(6) Soundness of Management of Investment Trust Assets	<ul style="list-style-type: none"> - The management company of the issue applying for initial listing must be in a position to implement, among other things, sound management of investment trust assets. 	<ul style="list-style-type: none"> - TSE will confirm the soundness of management of investment trust assets, among other things, from the following perspectives: <ul style="list-style-type: none"> • That the management company has in place appropriate systems to ensure that the management of investment trust assets does not harm the interests of the beneficiaries of the issue applying for initial listing • That it can be deemed that the internal management system of the management

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(7) Other	<ul style="list-style-type: none"> - Items related to management companies, designated participants, securing smooth trading, management systems regarding the credit status of the counterparty, false statements and audit opinions, handling by designated book-entry transfer institutions, public interest or protection of investors, and appropriate understanding of information of trust beneficiaries will be subject to the same criteria as those for Domestic Indicator-Tracking ETFs. 	<p>company is adequately developed and appropriately operated to ensure effective management of investment trust assets</p> <ul style="list-style-type: none"> • That it can be deemed that the management company's system for compliance with laws, regulations, and other rules regarding management of investment trust assets is effective and appropriately developed and operated. <ul style="list-style-type: none"> - See Rule 1104, Paragraph 1, Item (1), Item (2) c, d-3, d-4, e, f, and g, and Item (3) of the Securities Listing Regulations. - There will be no provision equivalent to Rule 1104, Paragraph 1, Item (2) c-2, d, or d-2 of the same Regulations. - If the management company of an issue that has filed an initial listing application has received listing approval for another Domestic Actively Managed ETF within the past three years from the date of said application, TSE will review the documents submitted in relation to the new application, and if it deems that there has been no significant change in the management system or other aspects of the management company since the previous listing application, with regards to the above (5) Appropriateness of Disclosure and (6) Soundness of Management of Investment Trust Assets, it may

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		conduct its examination focusing on the aspects that have changed since last time.
<p>3. Information Disclosure, etc.</p> <p>(1) Timely Disclosure</p>	<ul style="list-style-type: none"> - Items that fall under timely disclosure requirements will be, as a general rule, the same as for Domestic Indicator-Tracking ETFs. - The following are the main items falling under timely disclosure requirements that differ from those for Domestic Indicator-Tracking ETFs: <ul style="list-style-type: none"> • A change to the method of providing portfolio information for a Domestic Actively Managed ETF • Suspension of provision of portfolio information to investors for a Domestic Actively Managed ETF • That there is a possibility that portfolio information of a Domestic Actively Managed ETF may not be continuously provided to investors 	<ul style="list-style-type: none"> - There will be no timely disclosure items that suppose the existence of an indicator. - This could be, for example, a case where the outsourcing contract with the information distribution vendor is expected to be terminated, or where distribution of portfolio information has been suspended and is not expected to resume on the following day. - If more than one method of providing portfolio information is specified, timely disclosure will be required when there is a possibility of non-provision in all of them. - If portfolio information is not available on any of the media specified as methods for provision by the time the trading session starts, this alone will not fall under the requirement for timely disclosure, but TSE will

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(2) Information Disclosure	<ul style="list-style-type: none"> • That the annual average of the total NAV of Domestic Actively Managed ETFs has fallen below JPY 1 billion <ul style="list-style-type: none"> - The management company shall attach a "Report on Product Characteristics of an Actively Managed ETF and Management System of Management Company" to the "Security Initial Listing Application Form" of the Domestic Actively Managed ETF. - If, after a Domestic Actively Managed ETF is listed, any changes occur to the overview of management policy, investment risks, presumed investor attributes based on these, or method(s) of providing portfolio information provided in the above report, the management company must submit a revised report promptly after the change. However, if any changes occur to information other than the items listed above, it will be sufficient to submit a revised report within three months of the end of the computation period (or six months if the computation period is shorter than six months). - The above report will be made available for public inspection. - In addition to the above report, to confirm whether the management company complies with the criteria in 2. (5) and (6) above as part of the listing examination, TSE may request the management company to submit separate documents which will not be made available for public inspection (details of management policy, etc.). 	<p>require the management company to promptly announce this fact, the outlook for resumption, and other related information on its website or other platforms (unless this announcement is made by the information vendor).</p> <ul style="list-style-type: none"> - For the handling of this criterion, please see the details on the annual average of total NAV in the "Remarks" column for the below 4. Delisting Criteria, etc. - While the report mentioned on the left will of course be used by TSE as the basis of its confirmation of compliance with the criteria in 2. (5) and (6) above, we also expect that it should contain information that financial institutions can refer to when creating the per-product "Important Information Sheet" that is used when selling or recommending financial products and services based on the Financial Services Agency's Principles for Customer-Oriented Business Conduct (revised edition). - To enable financial institutions creating this Important Information Sheet to use these reports to improve business execution, TSE will look into possibly creating best practice examples with the cooperation of market players. - The report mentioned on the left includes the following information: <ul style="list-style-type: none"> • Overview of management policy • Investment risks

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		<ul style="list-style-type: none"> • Presumed investor attributes based on these • Status of management company's operational structure (including the following) <ul style="list-style-type: none"> ➤ Organizational chart and outline of each organization's business ➤ Explanation regarding person in charge of management, etc. ➤ Past performance of management company ➤ Development status of internal control system ➤ Development status of compliance system • Method(s) of providing portfolio information • Reasoning for rate of trust fees (see below for details) • Information apart from the above that contributes to investment decisions in the exchange market (at the time of initial listing, this includes the expected portfolio (the top component issues will be sufficient)) - "Management policy" means a policy, regardless of its name within the management company, that sets out the series of management processes, namely the management goals and the methods used to attain these. - In cases where investment trust assets are expected to include beneficiary certificates of investment trusts and corporations, the investment trusts and corporations to

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		<p>be invested in must be specified in the "overview of management policy" section, along with an explanation of the management policies and investment restrictions of said investment trusts and corporations. However, this explanation shall not be required if the beneficiary certificates of said investment trusts and corporations are either of the following:</p> <ul style="list-style-type: none"> • Those pertaining to investment trusts and corporations whose purpose is to invest investors' funds mainly in real estate or infrastructure assets (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) • Those pertaining to investment trusts and corporations which manage the fluctuation rate of the NAV per unit so that it matches the fluctuation rate of a specific indicator (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) <p>- In cases where investment trust assets are expected to include beneficiary certificates of investment trusts and corporations, the management company must include in the "method(s) of providing portfolio information" section an explanation that it is in a position to obtain portfolio information from said investment trusts and corporations on an ongoing basis. However, this</p>

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(3) Information Provision to Investors	- TSE will make it mandatory for management companies of Domestic Actively Managed ETFs to provide investors with the following information	<p>explanation shall not be required if the beneficiary certificates of said investment trusts and corporations are either of the following.</p> <ul style="list-style-type: none"> • Those pertaining to investment trusts and corporations whose purpose is to invest investors' funds mainly in real estate or infrastructure assets (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) • Those pertaining to investment trusts and corporations which manage the fluctuation rate of the NAV per unit so that it matches the fluctuation rate of a specific indicator, or those which provide portfolio information to investors on a continuous daily basis (both limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) <p>- In order to encourage the listing of products that investors will easily understand, if the trust fee rate exceeds 1.0% (before tax) (or 1.5% if the investment trust assets include overseas assets), the management company must include its reasoning for deciding on said rate. TSE also encourages proactive disclosure of this information even if this does not apply.</p> <p>- These provisions are equivalent to those set out in Rule 1107-2 of the Securities Listing Regulations.</p>

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	<p>in a manner by which it can be publicly inspected.</p> <ul style="list-style-type: none"> • Daily total NAV and NAV per unit of the Domestic Actively Managed ETF • Portfolio information for the Domestic Actively Managed ETF as has been determined before the start of the daily trading session 	<ul style="list-style-type: none"> - In cases where investment trust assets are expected to include beneficiary certificates of investment trusts and corporations, it is necessary to provide portfolio information that has undergone a "look-through." However, if said beneficiary certificates or investment securities are any of the following, the look-through will not be necessary. <ul style="list-style-type: none"> • Those pertaining to investment trusts and corporations whose purpose is to invest investors' funds mainly in real estate or infrastructure assets (limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) • Those pertaining to investment trusts and corporations which manage the fluctuation rate of the NAV per unit so that it matches the fluctuation rate of a specific indicator, or those which provide portfolio information to investors on a continuous daily basis (both limited to those listed on a domestic financial instruments exchange, foreign financial instruments exchange, or foreign OTC market) - TSE encourages the proactive provision of estimated NAVs per unit for Domestic Actively Managed ETFs, as these are thought to contribute to smooth trading, fair

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(4) Submission of Documents	<ul style="list-style-type: none"> • Matters regarding the performance of the Domestic Actively Managed ETF in the previous month (Monthly Report) - The management company must submit the prescribed documents to TSE. The documents to be submitted will be equivalent to those for Domestic Indicator-Tracking ETFs, but additional items will be prescribed in line with the development of these rules. 	<p>price formation, and the spread/promotion of investment in these ETFs (see Rule 1110-2, Paragraph 3 of the Securities Listing Regulations).</p> <ul style="list-style-type: none"> - Notwithstanding Article 20 of the Rules on Investment Reports, etc. for Investment Trusts and Investment Corporations set out by The Investment Trusts Association Japan, management companies must disclose Monthly Reports with contents as specified by TSE on their websites or other platforms. - No items will be prescribed that presume the existence of an indicator.
4. Delisting Criteria	<ul style="list-style-type: none"> - As a general rule, delisting criteria will be equivalent to those for Domestic Indicator-Tracking ETFs. - Criteria that differ from those for Domestic Indicator-Tracking ETFs are mainly as follows: <ul style="list-style-type: none"> • Where any of the following statements are added to the Investment Trust Terms and Conditions: <ul style="list-style-type: none"> ➤ Those that violate 2. (2) (a) to (h) above ➤ Those that mean the fluctuation rate of the NAV per unit will be managed to match the fluctuation rate of a specific indicator ➤ Those that mean investment trust agreement is subject to cancellation based on base price fluctuations (excluding statements that the investment trust agreement is subject to cancellation when the base price falls to or below zero or other 	<ul style="list-style-type: none"> - No delisting criteria will be prescribed that presume the existence of an indicator (examination of correlation coefficient, etc.)

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	<p>statements that TSE deems appropriate)</p> <ul style="list-style-type: none"> • Where TSE deems that the portfolio information of a Domestic Actively Managed ETF has continuously not been provided to investors for a period of one month (except when this is for reasons beyond the control of the management company of said ETF, such as natural disasters) • Where the annual average of the total NAV of a Domestic Actively Management ETF falls below JPY 1 billion and does not reach JPY 1 billion or more within one year (or, if TSE deems it inappropriate to apply these criteria due to a sudden deterioration of market conditions overall, a level that TSE determines on a case-by-case basis) <p>- If there is a risk that a Domestic Actively Managed ETF could be delisted in line with the above, TSE may designate it a "Security Under Supervision," and if delisting is decided, a "Security to be Delisted."</p>	<ul style="list-style-type: none"> - "Annual average of total NAV" is a simple average of the daily NAV for the year (excluding non-business days) from April 1 the previous year to March 31. - Examination of the criteria on the left shall be conducted annually with the last day of March as the base date. - The criteria on the left will not apply to issues that have been listed for less than five years as of the base date.
5. Other	<ul style="list-style-type: none"> - Domestic Actively Managed ETFs shall be eligible for the market making scheme for ETFs. - Other necessary revisions shall be made. 	<ul style="list-style-type: none"> - Details of this will be announced before the implementation of these rules. - Matters other than those mentioned above will be handled in the same manner as for Domestic Indicator-Tracking ETFs.

III. Implementation schedule (planned)

- Implementation is scheduled for June 2023.

Disclaimer: This English translation is for reference purposes only and not a legally definitive translation of the original Japanese text. In the event a difference arises regarding the meaning herein, the original Japanese version will prevail as the official authoritative version.