

(Reference Translation)

Revision to Tick Size of TSE Mothers Index Futures

As of December 15, 2016

Osaka Exchange, Inc.

I. Purpose

Osaka Exchange, Inc. (OSE) will revise the tick size of TSE Mothers Index Futures to invigorate trading by enhancing convenience for market participants.

II. Outline

Items	Contents	Remarks
1. Change in tick size	<ul style="list-style-type: none">The tick size shall be 1.0 point.	<ul style="list-style-type: none">Currently 0.5 points.Tick sizes for J-NET trading (0.0001 points) and strategy trading (0.1 points) will remain unchanged.
2. Others	<ul style="list-style-type: none">In calculating the daily limit price, in a case the calculated value, which is resulted from multiplying the base price for calculating price limit range for domestic indices by eight hundredth ($\frac{8}{100}$), is not an integral multiple of 1.0 point, it shall be rounded down to integral multiple of 1.0 point.	<ul style="list-style-type: none">Currently it shall be rounded down to integral multiple of 0.5 points.

III. Implementation Date (Scheduled)

II.1 will be implemented on April 3, 2017. II.2 will be implemented on February 28, 2017, and applied from the trading on the trading day which ends on March 1, 2017.

[End of Document]