Overview of Japan Exchange Group



INDEX

Overview of JPX
Financials
Appendix



Overview of JPX



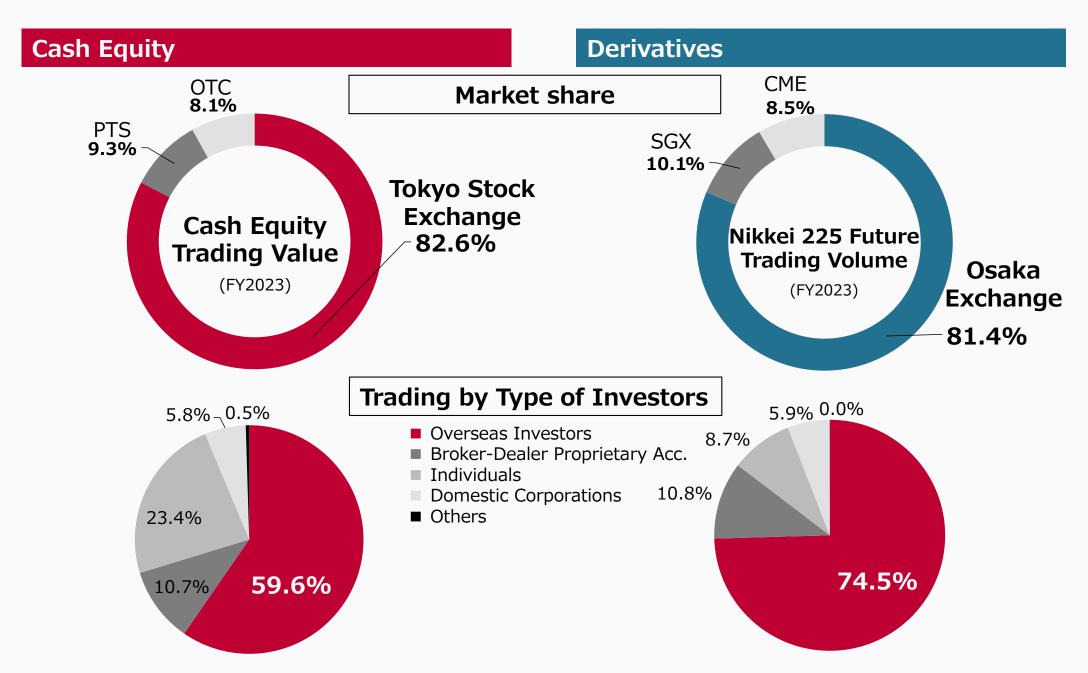
Vertically and Horizontally Integrated





Domestic Dominance of a Global Market





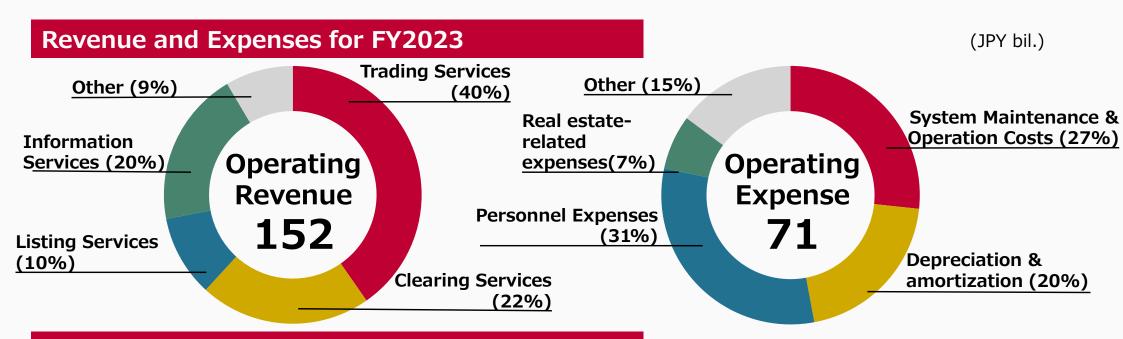


Financials

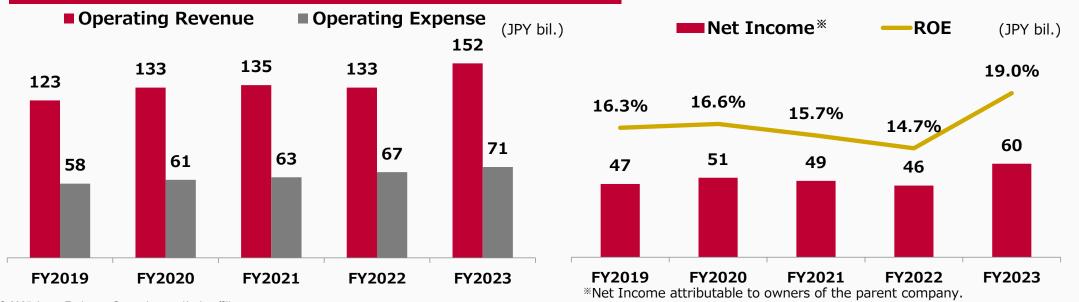


Revenue and Expense Structures



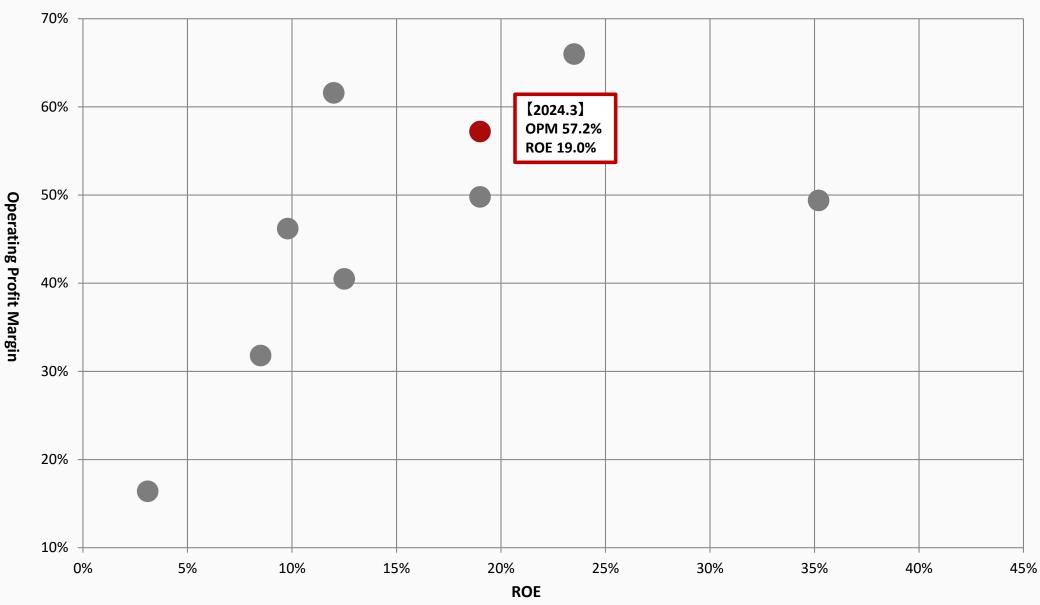


Trend in Key Financial Performance Indicators



Operating Profit Margin vs ROE





^{*} The red circle indicates JPX and gray circles indicate other major overseas exchanges. Figures for overseas exchanges are current figures compiled by JPX for reference.



Appendix



Enhance Corporate Value





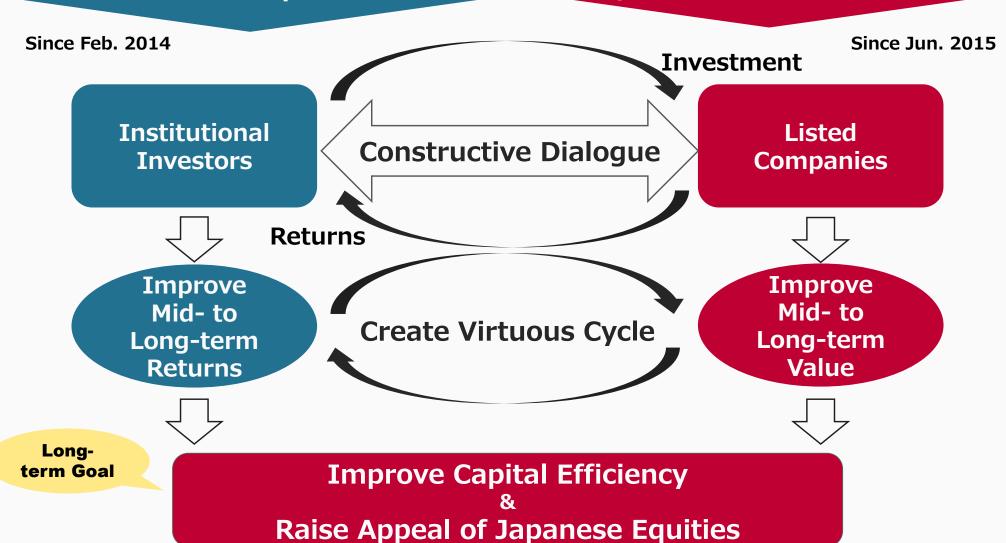
Financial Services Agency



Japan Exchange Group

Stewardship Code

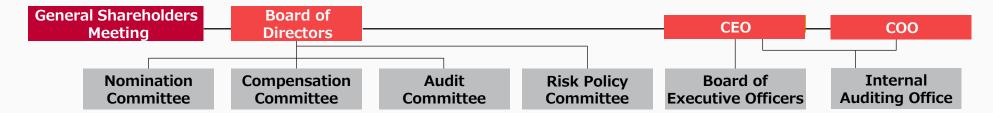
Corporate Governance Code



JPX Corporate Governance Structure



Corporate Governance System Diagram



Composition of Board of Directors

6 Inside Directors

15
Board of
Directors

9 Independent Directors

Outside Directors	Major Background
Mr. Kinoshita Yasushi	Former Vice Minister of Finance, MOF
Mr. Philippe Avril	Senior Executive Officer, International Bankers Association of Japan
Mr. Endo Nobuhiro	Former President(Representative Director), NEC Corporation
Ms. Ota Hiroko	President, National Graduate Institute for Policy Studies
Mr. Kama Kazuaki	Former President & Chief Executive Officer, Ishikawajima- Harima Heavy Industries Co., Ltd.
Ms. Sumida Sayaka	Certified Public Accountant, Former Partner, KPMG AZSA LLC
Mr. Takeno Yasuzo	Attorney-at-law, Partner, Mori Hamada & Matsumoto
Mr. Teshirogi Isao	Representative Director, President and CEO, Shionogi & Co., Ltd.
Mr. Matsumoto Mitsuhiro	Former Commissioner General, National Police Agency

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