

# Trading by Type of Investors

Equities	CBs	ETFs	REITs	Investments in Listed Stocks by Nonresidential Investors (by region)	Archives (OSE)	Survey Outline & Definition of Investment Categories
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## File Format

TSE posts trading volume data and trading value data on its website in both Excel and PDF formats. Data is classified into some datasets. The number of the datasets varies according to the following periods. And each set of data in the Excel file is organized into separate worksheets, while the PDF file presents the sets of data one after the other within the same file.

(note)

- On or before the 2nd week of July, 2013, Four categories: "TSE 1st Section", "TSE 2nd Section", "TSE Mothers" and "Total of 1st Section, 2nd Section, etc. of 3 Markets (Tokyo, Osaka and Nagoya)"
- From the 3rd week of July, 2013, through 5th of March, 2022, Five categories: "TSE 1st Section", "TSE 2nd Section", "TSE Mothers", "TSE JASDAQ" and "Total of 1st Section, 2nd Section, etc. of 2 Markets (Tokyo, Nagoya)"
- From the 1st week of April, 2022, Four categories: "TSE Prime Market", "TSE Standard Market", "TSE Growth Market" and "Total of Tokyo & Nagoya markets"

## Issues

Equities of Japanese companies listed on the Tokyo and Nagoya stock exchanges (excludes issues listed on TOKYO PRO Market, preferred stocks, subsidiary-linked dividend stocks, equity investment securities, preferred equity contribution certificate, subscription warrant securities, ETFs and REITs.)

(note)

- On or before the 2nd week of July, 2013, statistical data for "Tokyo & Osaka & Nagoya" includes domestic equities listed on Tokyo, Osaka and Nagoya.
- From the 3rd week of July, 2013, through 5th of March, 2022, statistical data for "Tokyo & Nagoya" includes domestic equities listed on "TSE 1st Section", "TSE 2nd Section", "TSE Mothers", "TSE JASDAQ", "NSE 1st Section", "NSE 2nd Section" and "NSE Centrex".
- From the 1st week of April, 2022, statistical data for Tokyo & Nagoya markets includes "TSE Prime Market", "TSE Standard Market", "TSE Growth Market", "NSE Premier Market", "NSE Main Market", "NSE Next Market"

## Transactions

- Regular transactions in auction trading (excludes cash transactions, when-issued transactions, forced buy-ins and exercise of rights in Security options)
- ToSTNeT trading
- Transactions for error correction
- Off-floor sell

## Scope of Survey

General trading participants with capital of at least 3 billion yen

## Definition of Investment Categories

### (1) Foreigners

- "Non-residents" as defined in Article 6, Paragraph 1, Item 6 of the Foreign Exchange Act (Foreign Exchange and Foreign Trade Act). Since the overseas branch offices and overseas subsidiaries of Japanese corporations are also classified as "Non-residents", they are included in "Foreigners", but since Japanese branch offices of foreign corporations excluding those in b. below are classified as "Residents", they will be included in (5) Other corporations or (9) Other financial institutions. Similarly, since Japanese subsidiaries of foreign corporations are classified as "Residents", they will be classified into the respective investment category.

b. Japanese branch offices of foreign securities companies which are not trading participants on TSE.

## (2) Securities Companies

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Brokerage orders from other securities companies excluding 1(b). Proprietary trading by all trading participants covered by the survey is aggregated under "Proprietary", not "Securities cos."

## (3) Investment Trusts

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Investment trust management companies and asset management companies as defined by the Investment Trust Act (Act on Investment Trusts and Investment Corporations).

## (4) Business Companies

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Joint-stock companies, limited companies and partnership companies (mochibun kaisha), including general partnership companies (gomei kaisha), limited partnership companies (goshi kaisha) and limited liability companies (godo kaisha), that do not fall under (1) through (3) inclusive and (6) through (9) inclusive. Also includes business companies that control financial institutions. All holding companies fall under business companies.

## (5) Other Corporations

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Institutions excluding (1) that do not fall under financial institutions, investment trusts and business companies. More specifically, groups such as government and local public bodies and their affiliated organizations, foundations, special corporations, employee shareholding associations, friendship associations and labor unions, and Japanese branch offices of foreign corporations that are not financial institutions fall under this category.

## (6) Life & Non-life

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Life insurance companies and non-life insurance companies as defined by the Insurance Business Act.

## (7) City & Regional Banks

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Regular Japanese banks licensed under the Banking Act.

## (8) Trust Banks

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Trust banks that are members of the Trust Companies Association of Japan.

## (9) Others Financial Institutions

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Financial institutions besides (6) through (8) inclusive.

More specifically, credit unions, credit associations, agriculture-related financial institutions, various mutual aid associations, government-related financial institutions, and Japanese branch offices of foreign corporations fall under this category.