



**JPX**  
JAPAN EXCHANGE  
GROUP

(Reference Translation)  
**Inclusion of Roman Alphabet Characters  
in Securities Codes**

---

Data Services  
Equities Department  
Tokyo Stock Exchange, Inc.  
(Securities Identification Code Committee Secretariat)

November 2022



# 1. Reasons for Including Roman Alphabet Characters in Securities Codes

- The number of remaining 4-digit numeric specific name codes (hereinafter referred to as "4-digit numeric codes") to be assigned to products such as listed stocks and ETFs is decreasing, and if they continue to be assigned, there will eventually be no more codes available (i.e., exhaustion of 4-digit codes).

## Number of Remaining 4-digit Codes

(Year-end)

	2017	2018	2019	2020	2021
No. of Remaining Codes	2,158	2,025	1,877	1,729	1,522

- In 2009, the Securities Identification Code Committee (SICC) announced a basic policy that codes will be assigned using alphabetical characters after all 4-digit numeric codes have been assigned. It subsequently solicited public comments and announced in 2010 a method of including Roman alphabet characters in securities codes. But the starting date for the use of Roman alphabet characters had not yet been determined because it was supposed happen "after all 4-digit numeric codes had been assigned."
- It is necessary to secure a sufficient number of available securities codes in advance in order to list new products smoothly as they diversify. Therefore, we have decided to change the existing basic policy and consider implementing the inclusion of Roman alphabet characters promptly without waiting for the depletion of 4-digit number codes.
- In light of this policy change and with a view to establish clearer rules for the inclusion of Roman alphabet characters, the SICC solicited public comments from February 16 to March 16, 2022.

# Overview of Inclusion of Roman Alphabet Characters in Securities Codes (announced May 31, 2022)

- An overview of the policy for Roman alphabet characters was published on May 31, 2022 based on the comments received as indicated below.

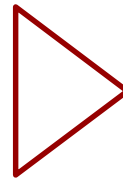
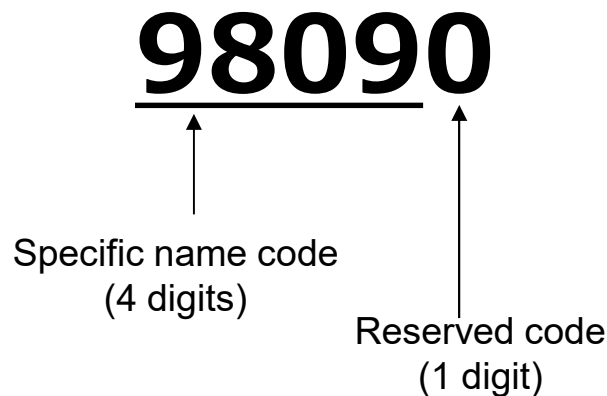
Item	Content	Note
Digits for which Roman alphabet characters are used	Roman alphabet characters are used for either or both of the 2nd and 4th digits of four-character specific name codes for stocks (used for stocks, ETFs, REITs, etc.) Ex) 9A76, 987A, 9A7A	<ul style="list-style-type: none"> <li>The stock codes consist of a four-character specific name code and a one-character reserved code used for new stock and classified stock, etc. There is no change in the composition of the stock codes, such as the number of digits.</li> <li>As for the reserved code, roman alphabet characters may be used when a listed company issues a large number of different types of stock and a number only code is insufficient. In this case, a sufficient period of dissemination will be provided.</li> <li>The Securities Identification Code Committee will separately determine how to assign letters and numbers such as the order in which they are used.</li> </ul>
Range of English characters used	19 uppercase letters, excluding "B", "E", "I", "O", "Q", "V", and "Z" are used.	<ul style="list-style-type: none"> <li>The use of letters is limited in order to prevent errors in oral communication and confusion with numbers and scientific notation.</li> </ul>
Date of Implementation	Roman alphabet characters will be used in the specific name codes for stocks set after January 1, 2024.	<ul style="list-style-type: none"> <li>Roman alphabet characters will be used in the specific name codes of stocks for which approval for new listing has been announced after January 1, 2024, regardless of the number of remaining specific name codes for stocks with only numbers.</li> <li>There is no change in the stock codes already set by December 31, 2023, such as for listed companies.</li> </ul>
Effect on other codes	Since part of bond codes and identification codes for security options transactions include specific name codes for stocks as part of the code, Roman alphabet characters may be included in the specific name codes for stocks on and after January 1, 2024.	<ul style="list-style-type: none"> <li>Only numbers will continue to be used for codes for government bonds, local government bonds, special bonds, and the like.</li> </ul>

# 3. Composition of Securities Codes after Inclusion of Roman Alphabet Characters

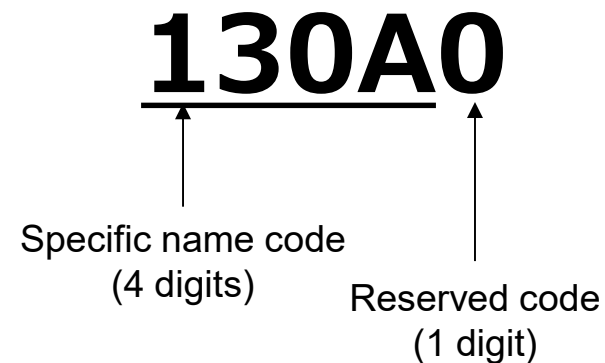
- The composition of the stock issue code will not change (specific name code (4 digits) for each issuer + reserved code (1 digit) for each type of security).
- Roman alphabet characters will be used for the second and fourth digits of the specific name code and the reserved code.

Current and post-inclusion securities codes

Current



Post-inclusion



(Note) At the moment, there are no plans to change the code assigning rules for the reserved code at the same time as the inclusion of Roman alphabet characters into securities codes. As there is a possibility that Roman alphabet characters will be used for the reserved code, we would ask you to take the necessary measures so that Roman alphabet characters can be used for the 5 digits including the reserved code..

(Reference) The reserved code indicates the type of securities; 1: new shares, 2: secondary new shares, 5 and 6: preferred shares, and 9: subscription warrant securities.

## 4. Tentative Schedule

Date/Period	Content
May 31, 2022 (completed)	Published the revised Guideline of Setting, Change, and Deletion of Stock and Bond Codes (decision to include alphabetical characters)
September to October 2022 (completed)	Published the draft version of connection specifications (arrowhead & ToSTNeT System) Published a response manual and connection specifications manual (J-GATE) Created leaflets for the general public
December 2022	Solicit public comments regarding the order of assigning codes and related proposals (Approx. one month)
December 31, 2022	Release an outline of test procedures (arrowhead & ToSTNeT System) Issue a notice concerning participant tests (weekday tests) (JSCC) Publish an outline of user test implementation guidelines (J-GATE)
February 2023	Publish the revised handling procedures (code assigning rules) (decision on a code assigning order)
End of April 2023	Release test implementation guidelines (arrowhead & ToSTNeT System) Issue a notice concerning participant tests (holiday tests) (JSCC) Publish details of the user test implementation guidelines (J-GATE)
July to December 2023	Implement connection tests for each system
January 2024	Begin inclusion of Roman alphabet characters in securities codes

\*The information in this document is as of the date of creation of this document and subject to change.

## Notice from Securities Identification Code Committee

### From January 2024, Roman alphabet characters will be used in securities codes.

Example of current securities code


**9809**

(not in use)

Example of securities code for newly listed companies from January 2024

**130A**

(not yet allocated)



- A securities code is an identification code established by the Securities Identification Code Committee for listed shares and other listed securities in Japan.
- Current codes are comprised of 4 digits, for example, "9809."  
However, codes containing Roman alphabet characters will be used from January 2024, for example, "130A."
- As a result, when investors use the codes when ordering listed stocks, etc., for new listings approved on and after January 1, 2024, they will use codes including Roman alphabet characters.  
However, codes set before January 2024 will not be changed and will remain composed of numbers only.

#### Background

To address the decrease in available specific name codes for stocks assigned to general companies (4-digit numbers from [1300] to [9999]), the Securities Identification Code Committee (SICC) has announced that Roman alphabet characters will be used in the specific name codes for stocks.

#### Outline

- 1. Digits for which Roman alphabet characters are used**  
Roman alphabet characters are used for either or both of the 2nd and 4th digits of four-character specific name codes for stocks (used for stocks, ETFs, REITs, etc.)  
Ex) 9A76, 987A, 9A7A
- 2. Range of English characters used**  
19 uppercase letters, excluding "B", "E", "I", "O", "Q", "V", and "Z" are used.
- 3. Date of implementation**  
Roman alphabet characters will be used in the specific name codes for stocks set on and after January 1, 2024.
- 4. Effect on other codes**  
Since part of bond codes and identification codes for security options transactions include specific name codes for stocks as part of the code, Roman alphabet characters may be included in the specific name codes for stocks on and after January 1, 2024.

<https://www.jpx.co.jp/english/sicc/regulations/index.html>

Check here for more information!



Securities Identification Code Committee (SICC)

<https://www.jpx.co.jp/english/sicc/index.html>

e-mail: [sicc@jpx.co.jp](mailto:sicc@jpx.co.jp)

The purpose of this leaflet is to disseminate information on the use of Roman alphabet characters in securities codes and is not intended to solicit the purchase or sale of securities.

© 2022 Securities Identification Code Committee

# (Reference) Proposed Order of Assigning Securities Codes That Include Roman Alphabetic Characters (drafted by the SICC Secretariat)

Only the fourth digit of the securities codes will be assigned with Roman alphabet characters in descending order, and after all such codes are assigned, only the second digit will be assigned Roman alphabet characters.

(Note) Codes that include Roman alphabet characters in both the second and fourth digits will not be assigned on this occasion but are reserved in preparation for a code shortage.

- **The order of assigning securities codes to securities such as stocks, with the fourth digit being a Roman alphabet character**
  - The first securities code including a Roman alphabet character will be “130A”, with the only the fourth digit being a Roman alphabet character and the other three digits being numbers in ascending order.
  - After all the codes with the fourth digit being “A”, a securities code “130C” will be assigned with the value of the fourth digit being changed in alphabetical order.
  - Then, the fourth digit will only be a Roman alphabet character in ascending alphabetical order, and the other three digits will be numbers. When all codes in line with these order rules are assigned, the Roman alphabet character in the fourth digit will change.
- **The order of assigning securities codes with the second digit being a Roman alphabet character**
  - The first securities code with the second digit being a Roman alphabet character will be “1A00”. Thereafter, the same order rules with the fourth digit only being a Roman alphabet character will be applied. Specifically, the second digit will only be a Roman alphabet character, and the other three digits will be numbers in ascending order. Then if all combinations of numbers have been used, the Roman alphabet character in the second digit will change in descending alphabetical order.

## Flow of the proposed

Only the fourth digit is a Roman alphabet character

130A, 131A, 132A ... 999A  
130C, 131C, 132C ... 999C  
...  
130Y, 131Y, 132Y ... 999Y

Only the second digit is a Roman alphabet character

1A00, 1A01, 1A02 ... 9A99  
1C00, 1C01, 1C02 ... 9C99  
...  
1Y00, 1Y01, 1Y02 ... 9Y99