July 31, 2013

（Last updated : August 27, 2026）

FSA

Q&A on Financial Instruments Business

[omitted]

Added on August 27, 2026

（Single-stock leveraged ETFs whose underlying assets are shares of Japanese companies）

（Q.7） Is it possible for Financial Instruments Business Operators to distribute overseas single-stock leveraged ETFs whose underlying assets are shares of Japanese companies to their customers?

（A）

The distribution of overseas single-stock leveraged ETFs whose underlying assets are shares of Japanese companies may amplify fluctuations in the market price of underlying stocks listed on Japanese stock exchanges, potentially having a significant impact on price formation in Japan's financial markets.

In addition, trading of single-stock leveraged ETFs whose underlying assets are shares of Japanese companies on Japanese stock exchanges is not permitted.

Therefore, in the FSA's view, the distribution of overseas single-stock leveraged ETFs whose underlying assets are shares of Japanese companies by Financial Instruments Business Operators is not considered to be in the public interest.