



May 26, 2026

Tokyo Stock Exchange, Inc.

Nippon Life Insurance Company Begins Use of CONNEQTOR

Tokyo Stock Exchange, Inc. (TSE) is pleased to announce that Nippon Life Insurance Company (Nippon Life) began using CONNEQTOR on April 24, 2026.

In recent years, institutional investors have shown increasing demand for greater efficiency in trade execution and enhanced transparency. The use of ETFs and platforms such as CONNEQTOR addresses these needs by enabling seamless connectivity with market makers, thereby contributing to improved execution speed and efficiency. We believe that Nippon Life's adoption of CONNEQTOR represents an important step toward more sophisticated asset management within the insurance industry.

TSE welcomes Nippon Life's participation in CONNEQTOR and will continue striving to enhance services through innovation and collaboration with market participants to meet the diverse needs of investors.

1. About the Solution - What is CONNEQTOR?

CONNEQTOR is a Request For Quote (RFQ) platform launched by TSE in February 2021 with the aim of enabling faster and more cost-efficient ETF trading in Japan.

Through this platform, users can anonymously request quotes simultaneously from market makers around the world and execute trades at the most favorable price among the real-time quotes received. This significantly improves price transparency and execution efficiency, while also contributing to enhanced liquidity in the ETF market.

In recent years, CONNEQTOR has become an essential tool supporting strategic asset management not only for regional financial institutions but also for insurance companies and asset managers, and has received strong recognition from both domestic and international investors.

In January 2026, the total monthly trading value via CONNEQTOR exceeded JPY 500 billion, marking a record high.

2. Comments from Representatives

Naoki Isomoto, Executive Officer, Tokyo Stock Exchange, Inc.

We are delighted to welcome Nippon Life Insurance Company as a new user of CONNEQTOR.

CONNEQTOR is an RFQ platform developed by TSE with the aim of enabling ETF trading that is "faster and more cost-efficient." It is now widely used by institutional investors, with monthly trading value exceeding JPY 500 billion.

Nippon Life's adoption of solutions such as ETFs and CONNEQTOR will contribute to the advancement of asset management and represents an important step toward fulfilling its commitment to responsible investment.

TSE will continue to enhance market infrastructure through CONNEQTOR to meet the diverse needs of investors.

Atsushi Horie, General Manager, Equity Investment Department, Nippon Life Insurance Company

Nippon Life is committed to fulfilling its long-term obligations to policyholders and delivering stable and sustainable returns through disciplined asset management.

The introduction of CONNEQTOR significantly expands the options and flexibility available for ETF trading execution, enabling more efficient and transparent investment management. We are very pleased with this development.

Going forward, we will continue to strengthen and advance our asset management capabilities, including the use of CONNEQTOR, to further improve profitability and financial soundness. At the same time, we will remain committed to investment practices that align with the public mission and social responsibility of the life insurance business and meet the expectations of our policyholders.

Contact

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