



TOPIX Small-cap Stocks

TOPIX Small-cap Stocks is an index composed of all stocks among TOPIX constituents that are not included in TOPIX Large-cap Stocks or Medium-cap Stocks (the same as those of TOPIX Small).

Index Values (Price Return)



Basic Information

Formula Market capitalization weighting (free-float weight)

Weight Cap –

Periodic Review Annually (the last business day of October)

Base value / Base date PR: 100 (1968/1/4), TR: 2,294.48 (1993/7/5)

Calculation Frequency PR: real-time (every 15 seconds), TR: only closing values

Series Factsheet <https://www.jpx.co.jp/english/markets/indices/line-up/index.html>

Vendor Code

QUICK		Bloomberg		Refinitiv	
PR	TR	PR	TR	PR	TR
N158/T	S158/TSX	TKSLI INDEX	TPXDSCAP INDEX	.TSIS	.TSISDV

Number of Constituents

1,168

Constituent Weight

Largest	0.52%
Smallest	0.00%
Median	0.06%

Market Capitalization (JPY 100 million)

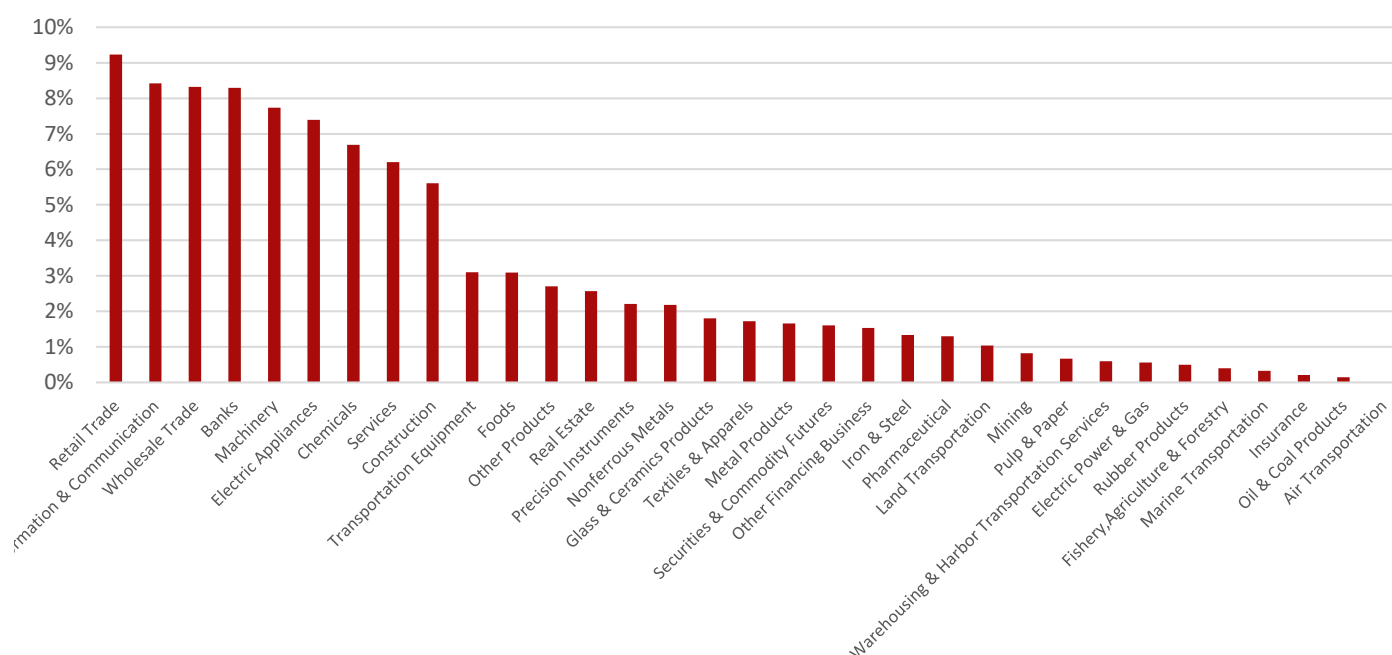
Total	1,081,078
Largest	6,641
Smallest	39
Average	926
Median	651

Fundamentals

Dividend Yield	2.32%
ROE	7.08%
PER	17.85
PBR	1.26

Constituents (Top Weight)

Code	Name	Sector	Weight
1	3110 NITTO BOSEKI CO.,LTD.	Glass & Ceramics Products	0.52%
2	5805 SWCC Corporation	Nonferrous Metals	0.48%
3	7327 Daishi Hokuetsu Financial Group,Inc.	Banks	0.47%
4	1662 Japan Petroleum Exploration Co.,Ltd.	Mining	0.46%
5	5741 UACJ Corporation	Nonferrous Metals	0.42%
6	1980 DAI-DAN CO.,LTD.	Construction	0.42%
7	5857 ARE Holdings,Inc.	Nonferrous Metals	0.42%
8	9412 SKY Perfect JSAT Holdings Inc.	Information & Communication	0.41%
9	6871 MICRONICS JAPAN CO.,LTD.	Electric Appliances	0.41%
10	6590 SHIBAURA MECHATRONICS CORPORATION	Electric Appliances	0.41%
Total			4.42%

Sector Weight

Index Performance (Total Return)

	Return							Return (Annualized)		
	1M	3M	6M	1Y	3Y	5Y	10Y	3Y	5Y	10Y
Small-cap	4.13%	10.78%	20.80%	36.28%	86.54%	117.69%	205.56%	23.10%	16.83%	11.82%
(TOPIX)	4.62%	7.21%	22.54%	31.07%	94.19%	122.49%	214.88%	24.76%	17.34%	12.15%

	Risk (Annualized)				Return (Annualized) / Risk (Annualized)			
	1Y	3Y	5Y	10Y	1Y	3Y	5Y	10Y
Small-cap	7.97%	8.11%	9.90%	13.99%	4.55	2.85	1.70	0.84
(TOPIX)	9.47%	9.78%	10.87%	13.56%	3.28	2.53	1.60	0.90

	Max Drawdown							
	1Y		3Y		5Y		10Y	
Small-cap	16.47%		20.21%		20.21%		38.48%	
Term	2025/3/27	- 2025/4/7	2024/7/17	- 2024/8/5	2024/7/17	- 2024/8/5	2018/1/23	- 2020/3/16
(TOPIX)	17.82%		23.96%		23.96%		32.17%	
(Term)	2025/3/27	- 2025/4/7	2024/7/11	- 2024/8/5	2024/7/11	- 2024/8/5	2018/1/23	- 2020/3/16

	Relative Stats (vs. TOPIX)			
	1Y	3Y	5Y	10Y
Tracking Error	3.99%	3.82%	3.97%	5.09%
Beta	0.76	0.82	0.85	0.91
Information Ratio	1.31	-2.00	-1.21	-1.83

Calculation Method

<https://www.jpx.co.jp/english/markets/indices/line-up/index.html>

Related ETFs

<https://www.jpx.co.jp/english/equities/products/etfs/issues/01.html>

Contact

JPX Market Innovation & Research, Inc. Index Business e-mail : index@jpx.co.jp

Disclaimer

This document was created for the sole purpose of providing an outline explanation for the index. It is not intended to be a solicitation for investment, nor a disclosure document pursuant to the Financial Instruments and Exchange Act. JPX Market Innovation & Research, Inc. and/or its affiliates (hereinafter "JPX") retain all rights related to this document and do not permit the reproduction or reprinting of this document in any circumstances without prior approval. Following its publication, there may be changes to the details of this document due to rule revisions or other factors without prior notification. Additionally, the information contained within this document has been prepared with the utmost care. However, the completeness of such information is not guaranteed. JPX shall not be held liable for any expense or any other damages resulting from the use of this document or the information it contains. Because ETFs benchmarked by indices invest in securities whose prices fluctuate, the market price or base value may decrease due to fluctuations in the underlying index or foreign exchange markets, fluctuations in the price of constituent securities, bankruptcy or deterioration in the financial conditions of constituent securities issuers, or other market causes. Losses may arise from these factors and, as such, invested capital is not guaranteed. Additionally, in the case of margin trading, losses may occur in excess of the deposited margin. When trading ETFs benchmarked by indices, please fully read the documents distributed before concluding a contract with a financial instruments business operator, etc. Trading should be conducted on one's own judgment and responsibility, with sufficient understanding of the product's attributes, trading mechanism, existence of risk, sales commissions, total expense ratio, etc. Index values calculated by JPX and JPX trademarks are the intellectual property of JPX and JPX owns all such rights. Because of this, the use of JPX-calculated indices in the composition and/or sale of financial products such as funds or linked bonds (including its use as the basis for options, swaps, warrants, or other OTC derivatives) requires a license from JPX.