



# TOPIX Insurance

TOPIX Insurance is an index composed of stocks that are classified as Insurance based on the 33 industry sectors defined by the Securities Identification Code Committee (SICC) among TOPIX constituents.

## Index Values (Price Return)



## Basic Information

Formula Market capitalization weighting (free-float weight)

Weight Cap —

Periodic Review (SICC may review the classification of sectors on every April and October.)

Base value / Base date PR: 1,000 (1992/1/6), TR: 833.42 (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
N350/T	S350/TSX	TPINSU INDEX	TPXDINSU INDEX	.IINSU.T	.IINSUDV.T

**Number of Constituents**

11

**Constituent Weight**

Largest	37.40%
Smallest	0.01%
Median	3.46%

**Market Capitalization (JPY 100 million)**

Total	321,718
Largest	110,760
Smallest	74
Average	29,247
Median	17,755

**Fundamentals**

Dividend Yield	2.76%
ROE	14.89%
PER	10.94
PBR	1.63

**Constituents (Top Weight)**

	Code	Name	Sector	Weight
1	8766	Tokio Marine Holdings, Inc.	Insurance	37.40%
2	8750	Dai-ichi Life Holdings, Inc.	Insurance	16.90%
3	8630	Sompo Holdings, Inc.	Insurance	16.77%
4	8725	MS&AD Insurance Group Holdings, Inc.	Insurance	15.57%
5	8795	T&D Holdings, Inc.	Insurance	5.99%
6	8729	Sony Financial Group Inc.	Insurance	3.46%
7	7181	JAPAN POST INSURANCE Co., Ltd.	Insurance	3.43%
8	8715	Anicom Holdings, Inc.	Insurance	0.21%
9	7157	LIFENET INSURANCE COMPANY	Insurance	0.20%
10	7388	FP Partner Inc.	Insurance	0.06%
		Total		99.99%

**Index Performance (Total Return)**

	Return							Return (Annualized)		
	1M	3M	6M	1Y	3Y	5Y	10Y	3Y	5Y	10Y
Insurance	1.08%	10.25%	8.01%	23.16%	143.62%	307.68%	425.29%	34.56%	32.45%	18.04%
(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
Insurance	13.21%	18.25%	17.23%	20.29%	1.75	1.89	1.88	0.89
(TOPIX)	9.47%	9.78%	10.87%	13.56%	3.28	2.53	1.60	0.90

	Max Drawdown							
	1Y		3Y		5Y		10Y	
Insurance	24.72%		33.96%		33.96%		37.71%	
Term	2025/3/27	- 2025/4/7	2024/7/10	- 2024/8/5	2024/7/10	- 2024/8/5	2018/10/10	- 2020/3/18
(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	6.82%	11.33%	11.23%	12.74%
Beta	1.30	1.32	1.16	1.16
Information Ratio	-1.16	4.36	16.49	16.52

**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](mailto: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.