

Nikkei to launch “Nikkei Bank Stock Top 10 Index”

January 28, 2026 – Nikkei Inc. will commence the calculation and publication of the Nikkei Bank Stock Top 10 Index on February 2, 2026. The index is composed of major bank stocks listed on the Tokyo Stock Exchange (TSE) Prime Market.

Japan carried out its first interest rate hike in 17 years in March 2024, which brought an end to the negative interest rate policy that had lasted for 8 years. The Bank of Japan’s move toward higher rates has raised expectations for stronger earnings in bank stocks. The leading banks, in particular, are showing clear growth in their profitability supported by higher interest rates, which has drawn strong attention from the market. The index consists of the 10 bank stocks with the largest market value among those listed on the TSE Prime Market. By keeping the number of selected stocks small, the index captures the performance of major banks with greater clarity.

§ Main Characteristics of the Nikkei Bank Stock Top 10 Index

- The index strongly reflects the price movements of major large cap stocks. The combined weight of the 3 megabanks is 75% (Note 1)
- The rise after the normalization of interest rates in Japan is 70.24%. The increase stands out even when compared with the Nikkei Stock Average at 28.43% (Note 2)
- The dividend yield is relatively high. The index is at 2.86% while the Prime Market as a whole is at 2.16% (Note 3)

(Note 1) The 3 megabanks refers to Mitsubishi UFJ Financial Group, Inc. (8306), Sumitomo Mitsui Financial Group, Inc. (8316), and Mizuho Financial Group, Inc. (8411). Data as of the

News Tag : ImportantNotice, NewIndex

Contact

Index Business Office, Nikkei Inc. (index@nex.nikkei.co.jp)

end of December 2025.

(Note 2) Comparison between the end of March 2024 and the end of December 2025. Total return.

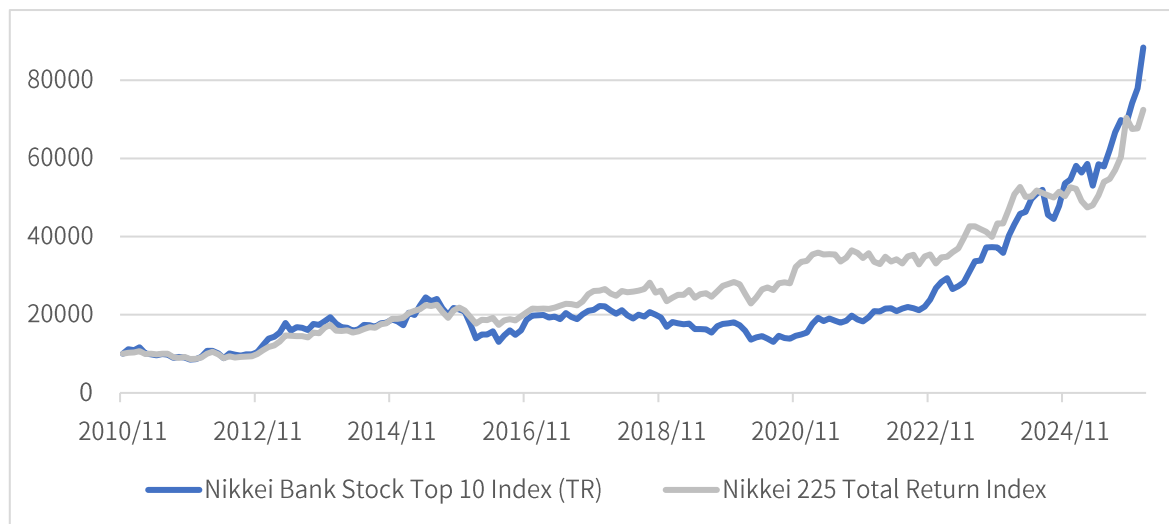
(Note 3) As of the end of December 2025. The Nikkei Bank Stock Top 10 Index is based on index weight. The Prime Market figure is a market cap weighted average.

§ Overview of the Nikkei Bank Stock Top 10 Index

- Stocks eligible for the index are those listed on the TSE Prime Market and classified as Banks under the Nikkei Industrial Classification (middle classification)
- A regular review of the constituents is conducted each November
- It is calculated using a market capitalization weighted method on daily closing prices. The maximum weight cap for each stock is 35%
- It is calculated retroactively with the end of November 2010 as the base value at 10,000

* For detailed rules on calculation and the constituent review process, please refer to the Index Guidebook.

§ Historical Nikkei Bank Stock Top 10 Index (estimation)



* The Nikkei 225 Total Return Index is adjusted to a base value of 10,000 at the start of November 30,

News Tag : ImportantNotice, NewIndex

Contact

Index Business Office, Nikkei Inc. (index@nex.nikkei.co.jp)

2010.

§ Constituents of the Nikkei Bank Stock Top 10 Index

5831 Shizuoka Financial Group,Inc.	8308 Resona Holdings, Inc.
5838 Rakuten Bank,Ltd.	8309 Sumitomo Mitsui Trust Group,Inc.
7182 JAPAN POST BANK Co.,Ltd.	8316 Sumitomo Mitsui Financial Group,Inc.
7186 Yokohama Financial Group,Inc.	8331 The Chiba Bank,Ltd.
8306 Mitsubishi UFJ Financial Group,Inc.	8411 Mizuho Financial Group,Inc.

* Preliminary list of constituent stocks at the commencement date of calculation and publication sorted in order of security code

News Tag : ImportantNotice, NewIndex

Contact

Index Business Office, Nikkei Inc. (index@nex.nikkei.co.jp)