

May 16, 2024

Press Release

Daiwa Securities Group Inc.  
Daiwa Corporate Investment Co., Ltd.  
Daiwa Fund Consulting Co. Ltd.

### **Announcement of the establishment of "Daiwa EMP Private Fund 1 L.P."**

Daiwa Securities Group Inc. (President: Akihiko Ogino; hereinafter "the Group"), Daiwa Corporate Investment Co., Ltd. and Daiwa Fund Consulting Co. Ltd. are pleased to announce that as part of the Company Group's efforts to foster emerging asset managers<sup>\*1</sup>, we have established the "Daiwa EMP<sup>\*2</sup> Private Fund 1 L.P." on May 15, 2024, which will invest in carefully selected funds managed by emerging domestic and international asset managers.

<sup>\*1</sup> See press release dated January 16, 2024 [Initiatives for strengthening Daiwa Securities Group's Asset Management Business](#)

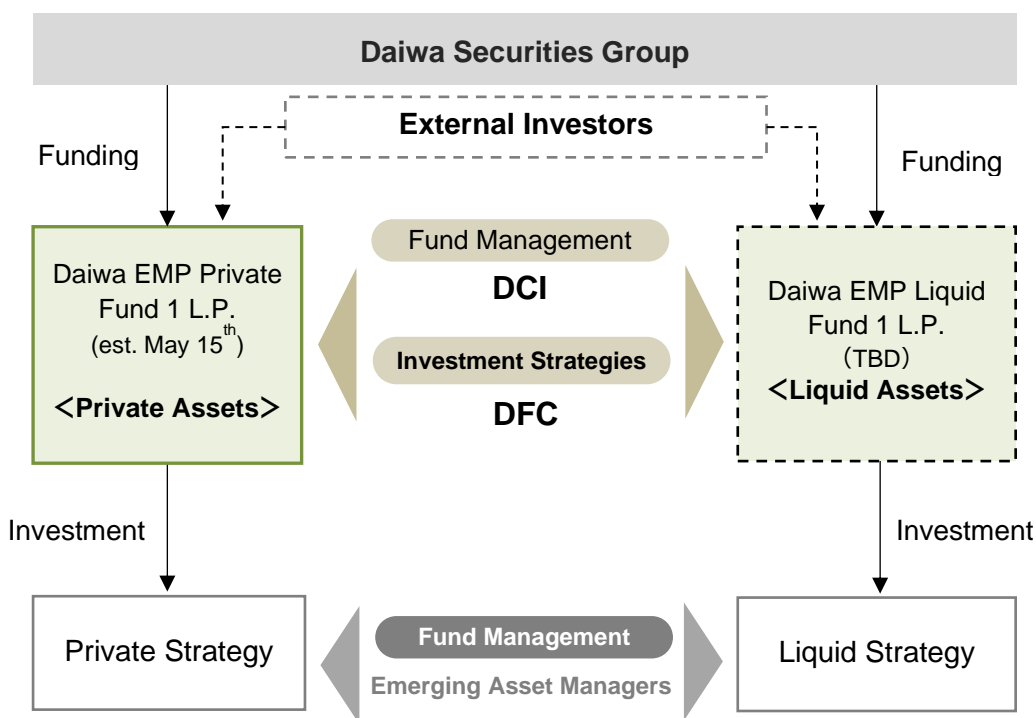
<sup>\*2</sup> Emerging Managers Program: A program to promote emerging asset managers by providing seed money to them.

#### **I Purpose**

- As Japan transitions from a 30-year deflationary period to an era with interest rates, we believe that the reform of the asset management sector, in addition to the improvement of the NISA (Nippon Individual Savings Account) system and corporate governance reform, is an important initiative that will contribute to the revitalization of the capital market.
- In order to provide products that contribute to the best interests of our customers, we will work to expand the group's investment domains and diversify our investment products by discovering and fostering emerging asset managers with high investment management capabilities.
- Specifically, Daiwa Corporate Investment will bring together the know-how it has cultivated through managing over 90 funds since its founding, and Daiwa Fund Consulting's keen eye as a gatekeeper it has developed through investigating over 100 asset management companies and approximately 1,600 funds, to establish two funds targeting both private assets and liquid assets, and will contribute seed money to each fund.

- The group plans to launch a fund targeting private assets on May 15, 2024, and a fund targeting liquid assets at a later date. Going forward, the group will encourage institutional investors and others who support the EMP initiative to contribute capital to emerging asset managers through the program.
- We believe that by continuing to create mechanisms that will enable many investors to support the EMP, such as this initiative, which raises capital from external investors through the formation of a fund as part of our Group's unique EMP, we can make a broad contribution to the realization of a nation built on asset management. Going forward, the entire Group will work together to push forward with the sophistication of the asset management industry, and promoting Japan as a leading asset management center, we will contribute to economic growth and an increase in the asset income of the people.

Daiwa EMP Private Fund 1 L.P. concept image



\*DCI: Daiwa Corporate Investment Co., Ltd.

\*DFC: Daiwa Fund Consulting Co. Ltd.

## **II. Overview of Daiwa EMP Private Fund 1 L.P.**

Name	Daiwa EMP Private Fund 1 L.P.
Investment Targets	Investment funds managed by emerging domestic and international investment managers (Private assets such as private equity funds and venture capital funds)
Established date	May 15, 2024
Final Closing	March 31, 2025 (planned)
General Partner (GP)	Daiwa Corporate Investment
Limited Partner (LP)	Daiwa Securities Group Inc., institutional investors, etc.
Investment decision	Daiwa Fund Consulting (Concluded a discretionary investment agreement with GP Daiwa Corporate Investment)

## **III. Overview of Daiwa Corporate Investment**

Name	Daiwa Corporate Investment Co., Ltd.
Business Contents	Venture capital fund management
Established	May 2013 <sup>*3</sup>
Capital	100 million yen
Shareholders	Daiwa Securities Group Inc. (100% <sup>*4</sup> )
President and CEO	Isao Niwa

<sup>\*3</sup> After being founded in August 1982, Nippon Investment Finance was reorganized and became Daiwa Corporate Investment.

<sup>\*4</sup> Indirect ownership (direct parent company is Daiwa Investment Management Co., Ltd.)

## **IV. Overview of Daiwa Fund Consulting**

Name	Daiwa Fund Consulting Co. Ltd.
Business Contents	Investment advisory and agency business, investment management business Pension management consulting business Information service industry
Established	July 2006 <sup>*5</sup>
Capital	450 million yen
Shareholders	Daiwa Securities Group Inc. (100%)
President and CEO	Takashi Fujikura

<sup>\*5</sup>: After starting pension (asset management) consulting services at Daiwa Institute of Research Ltd. in 1994, the company was split off and succeeded in 2006

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