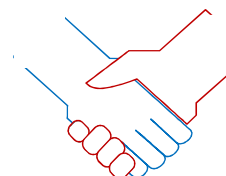


Japan Post Insurance and Daiwa Securities Group's Business and Capital Alliance in the Asset Management Field

A Leading Asset Owner
in Japan



A Major Asset Management
Company in Japan



- Japan Post Insurance and Daiwa Securities Group have agreed on a capital and business alliance in the asset management field, with Japan Post Insurance underwriting a third-party allotment capital increase by Daiwa Asset Management (hereinafter Daiwa AM), and acquiring 20% of outstanding shares after the capital increase.
- Through this alliance of asset manager and asset owner, Daiwa AM will promote the sophistication of its investment management capabilities and become even more trusted and valued by investors and the market, thereby contributing to promoting Japan as a leading asset management center.



▶ Aim of Japan Post Insurance

- Acquire new revenue sources by entering the investment trust business for individuals and the investment advisory business
- Strengthen investment management capabilities by leveraging Daiwa AM's expert personnel and overseas offices
- Heighten the abilities of dedicated professionals through mutual personnel exchange

20%

80%



▶ Aim of Daiwa AM

- Nurture and develop human capital through mutual personnel exchange
- Enhance presence in the investment advisory business by expanding assets under management and acquiring an asset owner perspective
- Diversify revenue sources by expanding fields of assets to be managed including alternative investments