



Press Release

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Daiwa Capital Markets Names Christopher Lobello as Co-head of Asia Pacific Research

Daiwa Capital Markets announced today the appointment of Christopher Lobello as Managing Director, Co-head of Asia Pacific Research, effective immediately. Based in Hong Kong, Christopher will be responsible for significantly expanding Daiwa's Asia ex-Japan stock coverage, developing new research products, and raising overall research rankings. He reports to Nagashisa Miyabe, Regional Head of Asia Pacific Research.

Mr. Lobello has over 15 years of research experience. He joins Daiwa from CLSA Asia Pacific Markets where he spent nine years, most recently as Global Head of Quantitative Research. While at CLSA, his teams were regularly ranked among the best in the region by *AsiaMoney*, *Greenwich Associates* and *Institutional Investors*. His experience also includes the development of All-Japan research products during his two stints in Tokyo, as well as serving as country head for Malaysia.

Prior to CLSA, Mr. Lobello was the Head of Regional Quantitative Research for Asia ex-Japan at Nomura International (HK) Ltd between 1999 and 2001. Previous roles in Asia include Director at Barra International and Deputy Strategist at Caspian Securities. Mr. Lobello also served in the U.S. Peace Corps in the early 1990s.

"Christopher's track record and experience will be greatly valuable for Daiwa as we continue to expand our equity research offering. It is our aim to bring the number of stocks covered in the Asia ex-Japan region from the current 502 to 700," says Toshinao Matsushima, Head of Global Markets Division.

About Daiwa Capital Markets

Daiwa Capital Markets is the wholly-owned investment banking arm of Daiwa Securities Group. The firm has over 4,000 employees worldwide and provides integrated financial services including brokerage, capital raising, IPOs, M&As and other creative financial solutions to clients through a network of over 20 offices in Asia, Middle East, Europe, North America and Oceania.

About Daiwa Securities Group

Daiwa Securities Group is one of the largest brokerage and banking groups in Japan and employs over 16,000 professionals worldwide providing comprehensive financial services, including retail brokerage, investment banking and asset management. Daiwa Securities Group has been in continuous operation in the financial services industry since 1902.