

July 30, 2018

Press Release

Daiwa Securities Group Inc.

Attention

This document is an unofficial translation of a press release announced on July 30, 2018 by Daiwa Securities Group Inc. The original press release is in Japanese.

Establishment of Daiwa GI Green Fund LLC

Daiwa Securities Group Inc. (“Daiwa”) announces that we established Daiwa GI Green Fund LLC (the “Solar Fund”), jointly with GI Capital Management Ltd. (“GI”) and Daiwa Real Estate Asset Management Co. Ltd. (“Daiwa Real”) for investing in “Mega Solar” projects, construction projects of large-scaled photovoltaic solar power plants, in Japan.

The Solar Fund is established for constructing and starting the operation of large-scaled photovoltaic solar power projects stably, by funding a part of construction costs in the preconstruction phase and obtaining project finance from financial institutions.

Daiwa and Daiwa Real contribute in accelerating introduction of renewable power generations in Japan through the funding for large-scale photovoltaic solar power plant projects and the operations by the Solar Fund.

Daiwa has established Daiwa Energy & Infrastructure Co. Ltd. (DEI) for expanding its presence in energy and infrastructure sectors. The establishment of Solar Fund constitutes a part of the Daiwa’s initiative in the energy and infrastructure sectors, and Daiwa’s interest in the Solar Fund are planned to be transferred to DEI in the future.

The Solar Fund’s business activities may also contribute in achievement of the United Nations’ 17 Sustainable Development Goals (SDGs), in particular, Goal 7: Affordable and Clean Energy and Goal 13: Climate Action.

Daiwa is going to provide “New Value” as an “Integrated Securities Group with Hybrid Business Model” and contribute in achievement of UN’s SDGs through DEI’s business activities, by expanding its presence in energy and infrastructure sectors.

Summary of Daiwa GI Green Fund LLC (Solar Fund)

1. Fund Name	Daiwa GI Green Fund
2. Corporate Name	Daiwa GI Green Fund LLC
3. Asset Managers	GI Capital Management Ltd. Daiwa Real Estate Asset Management Co. Ltd.
4. Share Holder	Daiwa Securities Group Inc.
5. Committed Capital	JPY 5.0 billion
6. Investment Scope	Green field investments in photovoltaic solar power projects in Japan

<Reference>

Summary of GI Capital Management Ltd.

1. Address	Marumasu Kojimachi Building 3F, 3-3-8 Kojimachi, Chiyoda-ku, Tokyo 102-0083 JAPAN
2. CEO	C. James Lee
3. Founded	June 2010
4. Business	Type I Financial Instruments Business Type II Financial Instruments Business Discretionary Investment Management Investment Advisory
5. Capitalization	JPY 74.5 million
6. Corporate Web-site	http://www.gicamltd.com/en/

Summary of Daiwa Real Estate Asset Management Co. Ltd.

1. Address	2-1, Ginza 6-chome, Chuo-ku, Tokyo 104-0061
President	Akira Yamanouch
3. Founded	October 21, 2004
4. Business	Discretionary Investment Management Investment Advisory Type II Financial Instruments Business
5. Capitalization	JPY 200 million
6. Corporate Web-site	http://www.daiwareal.co.jp/ (Japanese only)

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