

Top Management

Directors

Chairman of the Board
Akira Kiyota

Directors

Shigeharu Suzuki
Shin Yoshidome
Takashi Fukai
Takashi Hibino
Nobuyuki Iwamoto
Kazuo Oda
Seiji Nakata
Saburo Jifuku
Tetsuro Kawakami
Ryuji Yasuda
Koichi Uno
Nobuko Matsubara
Keiichi Tadaki

Executive Officers



Shigeharu Suzuki

President and CEO
Head of Retail
President,
Daiwa Securities Co. Ltd.

1971 Joined Daiwa Securities Co. Ltd.
1997 Director, Chief Corporate Institutions Officer
1998 Managing Director
2001 Senior Managing Director
2002 Senior Managing Director, Daiwa Securities SMBC Co. Ltd.
2003 Representative Senior Managing Director
2004 Director, President and CEO,
Daiwa Securities Group Inc.
Head of Retail
President, Daiwa Securities Co. Ltd.



Shin Yoshidome

Deputy President and COO
(Representative)
Head of Wholesale
President, Daiwa Securities
SMBC Co. Ltd.

1974 Joined Daiwa Securities Co. Ltd.
2000 Deputy Head of Nagoya Branch, Daiwa SBCM Co. Ltd.
(currently Daiwa Securities SMBC Co. Ltd.)
2001 Executive Officer
2004 Senior Executive Officer
Managing Director
2006 Director and Corporate Executive
Vice President, Daiwa Securities Group Inc.
Representative Senior Managing Director,
Daiwa Securities SMBC Co. Ltd.
2007 Director, Deputy President and COO, (Representative)
Daiwa Securities Group Inc.
Head of Wholesale
President, Daiwa Securities SMBC Co. Ltd.



Takashi Fukai

Deputy President
Deputy Head of Retail
Deputy President, Daiwa
Securities Co. Ltd.

1978 Joined Daiwa Securities Co. Ltd.
2001 Head of Kobe Branch
2002 Executive Officer
2005 Managing Director
2007 Senior Managing Director
2009 Director and Deputy President,
Daiwa Securities Group Inc.
Deputy Head of Retail
Deputy President, Daiwa Securities Co. Ltd.



Shuntaro Higashi

Deputy President
Deputy Head of Wholesale
Deputy President, Daiwa
Securities SMBC Co. Ltd.

1972 Joined The Sumitomo Bank, Limited
1997 Head of Hong Kong Branch
1999 Executive Officer
2001 Executive Officer (Director),
Sumitomo Mitsui Banking Corporation
2003 Executive Officer (Managing Director)
2006 Representative Director and Senior
Managing Director
2007 Deputy President, Daiwa Securities Group Inc.
Deputy Head of Wholesale
Deputy President, Daiwa Securities SMBC Co. Ltd.



Takashi Hibino

Deputy President
Deputy Head of Wholesale
Deputy President, Daiwa
Securities SMBC Co. Ltd.

1979 Joined Daiwa Securities Co. Ltd.
2002 Head of Corporate Planning Department,
Daiwa Securities Group Inc.
Executive Officer,
Daiwa Securities SMBC Co. Ltd.
2004 Senior Executive Officer, Daiwa Securities Group Inc.
Director and Corporate Senior Executive Officer
2007 Director and Corporate Executive Vice President
2008 Deputy Head of Wholesale
Senior Managing Executive Officer,
Daiwa Securities SMBC Co. Ltd.
2009 Director and Deputy President, Daiwa Securities Group Inc.
Deputy Head of Wholesale
Deputy President, Daiwa Securities SMBC Co. Ltd.



Makoto Shirakawa

Deputy President
Deputy Head of Retail
Deputy President, Daiwa
Securities Co. Ltd.

1978 Joined Daiwa Securities Co. Ltd.
2003 Head of Financial Institutions Division 1, Daiwa Securities
SMBC Co. Ltd.
2004 Executive Officer, Daiwa Securities Co. Ltd.
2006 Managing Director
2007 Senior Managing Director
2009 Deputy President, Daiwa Securities Group Inc.
Deputy Head of Retail
Deputy President, Daiwa Securities Co. Ltd.



Toshiro Ishibashi

Deputy President
Head of Asset Management
President, Daiwa Asset
Management Co. Ltd.

1973 Joined Daiwa Securities Co. Ltd.
1998 Director, Chief Investment Banking Officer
1999 Executive Officer, Daiwa SBCM Co. Ltd. (currently Daiwa Securities SMBC Co. Ltd.)
2003 Managing Director, Daiwa Securities Co. Ltd.
2005 Senior Managing Director
2007 Representative Senior Managing Director
2008 Director and Deputy President,
Daiwa Securities Group Inc.
Deputy President, Daiwa Securities Co. Ltd.
2009 Deputy President,
Daiwa Securities Group Inc.
Head of Asset Management
President, Daiwa Asset Management Co. Ltd.



Hiroshi Ota

Deputy President
Head of Research
President, Daiwa Institute of
Research Holdings Ltd.
President, Daiwa Institute of
Research Ltd.
President, Daiwa Institute of
Research Business Innovation Ltd.

1971 Joined Daiwa Securities Co. Ltd.
1996 Head of Kobe Branch
1998 Director
1999 Executive Officer
2002 Director
2003 Senior Executive Officer,
Daiwa Securities SMBC Co. Ltd.
2004 Managing Director
2005 Director and Corporate Executive Vice President,
Daiwa Securities Group Inc.
Representative Senior Managing Director,
Daiwa Securities SMBC Co. Ltd.
2006 Deputy President, Daiwa Institute of Research Ltd.
(currently Daiwa Institute of Research Holdings Ltd.)
2008 Deputy President, Daiwa Securities Group Inc.
Head of Research
President, Daiwa Institute of Research Holdings Ltd.
President, Daiwa Institute of Research Ltd.
President, Daiwa Institute of Research Business
Innovation Ltd.



Nobuyuki Iwamoto

Corporate Executive Vice
President and CFO
Chief Planning/Personnel Officer

1980 Joined Daiwa Securities Co. Ltd.
2001 Head of International Finance Department, Daiwa
Securities SMBC Co. Ltd.
2005 Corporate Executive Officer and CFO,
Daiwa Securities Group Inc.
2006 Director and Corporate Executive Officer
2008 Director and Corporate Senior Executive Officer
2009 Director, Corporate Executive Vice President and CFO,
Daiwa Securities Group Inc.
Chief Planning/Personnel Officer



Kazuo Oda

Corporate Senior Executive
Officer and CIO
Senior Managing Director,
Daiwa Institute of
Research Ltd.

1976 Joined Daiwa Securities Co. Ltd.
1994 Head of Corporate System Development Department,
Daiwa Institute of Research Ltd. (currently Daiwa Institute
of Research Holdings Ltd.)
1999 Advisor
2002 Executive Officer
2004 Senior Executive Officer
2007 Senior Managing Director
2008 Representative Senior Managing Director, Daiwa Institute
of Research Ltd.
2009 Director, Corporate Senior Executive Officer and CIO,
Daiwa Securities Group Inc.
Senior Managing Director, Daiwa Institute of Research Ltd.



Seiji Nakata

Corporate Senior Executive
Officer
Deputy Chief Planning/
Personnel Officer

1983 Joined Daiwa Securities Co. Ltd.
2005 Head of Structured Products
Department, Daiwa Securities SMBC Co. Ltd.
2006 Executive Officer
2007 Corporate Executive Officer,
Daiwa Securities Group Inc.
Deputy Chief Planning/Personnel Officer
2009 Director and Corporate Senior Executive Officer



Masaaki Goto

Corporate Executive Officer
Head of America Region
Chairman,
Daiwa America Corporation

1982 Joined Daiwa Securities Co. Ltd.
2005 Head of Structured Finance Department,
Daiwa Securities SMBC Co. Ltd.
2007 Corporate Executive Officer,
Daiwa Securities Group Inc.
2009 Head of America Region
Chairman, Daiwa America Corporation



Keiko Uehara

Corporate Executive Officer
Head of Corporate
Communications

1982 Joined Daiwa Securities Co. Ltd.
2007 Head of Education and Training Department
2009 Corporate Executive Officer, Daiwa Securities Group Inc.
Head of Corporate Communications



Toshihiro Matsui

Corporate Executive Officer
Chief Legal Officer
Deputy Chief Planning Officer
Head of Corporate Planning
Department

1985 Joined Daiwa Securities Co. Ltd.
2008 Head of Corporate Planning Department, Daiwa
Securities Group Inc.
2009 Corporate Executive Officer
Chief Legal Officer
Deputy Chief Planning Officer
Head of Corporate Planning Department



Akira Kiyota

Corporate Executive Officer

1969 Joined Daiwa Securities Co. Ltd.
1994 Director, Deputy Head of Sales Division, and Head of East
Division
1997 Managing Director
Representative Managing Director
Deputy President
1999 President, Daiwa SBCM Co. Ltd.
(currently Daiwa Securities SMBC Co. Ltd.)
2004 Deputy Chairman of the Board and
Corporate Executive Officer,
Daiwa Securities Group Inc.
Chairman of the Institute,
Daiwa Institute of Research Ltd.
2005 Director, Daiwa Institute of Research Ltd.
2008 Chairman of the Board and Corporate Executive Officer,
Daiwa Securities Group Inc.