

Corporate Social Responsibility (CSR)

CSR Initiatives

The Daiwa Securities Group believes that its business activities like providing financial advice and investment banking, play important functions in social and economic development and regards them as our mission.

To continue to fulfill our mission whilst expanding our business, we trust that it is essential to maintain close ties with our stakeholders.

Corporate Principles of the Daiwa Securities Group

Building trust

The trust and approval of customers form the very foundation of the Daiwa Securities Group. The Group will always place the needs of customers first, and strive to develop the advanced, specialized skills to offer them the most-attractive products and services of any securities group.

Placing importance on personnel

The source of the Group's competitiveness lies in the capabilities of its employees. The Group will promote the creativity of employees by offering them a challenging and self-directed working environment that encourages their abilities and appropriately rewards their contributions.

Contributing to society

The Daiwa Securities Group will seek to benefit the economy and society through the development of healthy financial markets. In addition to scrupulously observing both regulations and internal policies, the Group will strive to maintain a high sense of morality and duty, endeavoring to continue contributing to the sustainable growth of the societies in which we operate.

Maintaining healthy earnings results

The Group will always seek to develop healthy business operations and to increase corporate value for the benefit of shareholders. By providing customers with attractive products and services, the Daiwa Securities Group will seek to generate strong profits and healthy returns for shareholders.

Key CSR Issues for the Daiwa Securities Group

To achieve our corporate principles and realize a sustainable society, based on the requests and opinions we have received from our stakeholders thus far, we have addressed the following key issues:

1. Leveraging financial capabilities to contribute to a sustainable society
2. Developing sound financial and capital markets for the next generation

We believe keeping each and every one of our executives and employees motivated and proud of their work is essential for tackling these key issues.

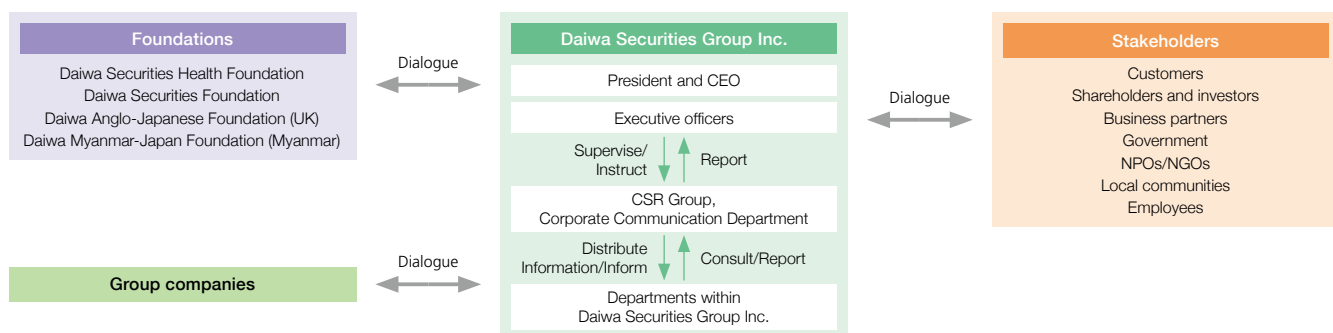
In addition to these two CSR issues,
the Group strives to create a rewarding workplace in which our executives and employees can take pride.

**To achieve its corporate principles,
the Daiwa Securities Group anchors
its CSR activities in these goals.**

CSR Promotion System

Under the guidance and directions of the Executive Officer (Head of corporate communications) in charge of CSR, the CSR Group of the Corporate Communication Department at the Daiwa Securities Group Inc. gathers information and proactively engages in dialog through internal and external meetings in order to incorporate feedback from a variety of

stakeholders, and periodically share with the Executive Officer information regarding CSR issues and progress resolving these issues through meeting reports and other means. We also work to build cooperative frameworks and spread awareness of CSR throughout our departments and at overseas bases, while giving lectures on CSR for new employee training sessions across the Daiwa Securities Group.



With Our Employees

The Daiwa Securities Group believes that maximizing the motivation of every executive and employee will improve customer satisfaction and consequently enhance shareholder value. We take a range of measures to ensure that all of our executives and employees feel a sense of job satisfaction and that their families and friends share in their pride to be part of the Group.

In addition, the Group has taken steps to clarify its “identity,” which has developed through a process of evolution grounded in its corporate principles. This identity expresses the basic philosophy and mind-set of the Group’s corporate culture since its foundation, and is clearly stated as the “Daiwa Spirit.” We hope that the “Daiwa Spirit” will enhance employees’ sense of unity and togetherness and thus the Group’s overall cohesiveness.

Hiring and Employment Measures

The Daiwa Securities Group would like all of its employees to be highly motivated and to stay with the Group from hiring to retirement. All new college graduates recruited by the Group, including those with disabilities, are brought on as full, regular employees. This helps to encourage new hires to feel a sense of trust and pride in the Group and a sense of solidarity with their colleagues. On April 1, 2015, 681 new employees joined the Group.

Our approach to retaining quality human resources is to provide an environment in which diverse individuals can perform to their full potential. In order to lead the development of capital markets in Japan and Asia, and become the securities group of choice, considerable emphasis is being placed on securing human resources who are capable of excelling on the world stage.

Employment of people with disabilities

The Daiwa Securities Group has around 170 employees with disabilities working in a wide range of roles at its headquarters, in sales branches, and in contact centers. The Group started recruiting new graduates with disabilities as regular employees (general office staff) in FY2008 and, in addition, in FY2011, broadened recruitment into the career-track employee, regional career-track employee, and customer service employment streams. We also actively increased recruitment opportunities, holding briefings about the company for new graduates, participating in career expos, and implementing job placement support programs for university students with disabilities.

Once people with disabilities are hired, we provide support for career advancement, for example, creating opportunities for them to enter the career-track and regional career-track employment streams.

Support for the success of veteran employees

The Daiwa Securities Group has in place a Senior Advisor System that provides veteran employees with a wealth of experience to play an active role in the workplace. Senior advisors are dispatched to locations of their choice and engage in community-based consulting and sales from a long-term perspective. In accordance with the enactment of revisions to the Act on Stabilization of Employment of Elderly Persons in 2013, and as

the careers of employees grow longer, we associate our sustainable growth as a company with the employment of older people who wish to continue learning and working in a meaningful way as a part of the organization. Daiwa Securities Co. Ltd. is greatly expanding its training programs for employees aged 45 and older, and has introduced a License Certification System that provides incentives to employees to improve their skills and polish their acumen as professionals.

In addition, the Daiwa Securities Group offers the “Daiwa Master Program” to actively support the success of highly motivated and skilled veteran employees. Senior advisors can work up to the age of 70 under the Daiwa Master Program.

Human Resource Development and Skill Advancement

The Daiwa Securities Group’s competitiveness derives from its human resources. The Group has a management vision to lead the advancement of capital markets in Japan and other parts of Asia and be the customer’s first-choice full-service securities firm. To realize this vision, we focus on human resource development with the aim of creating a professional group. We offer extensive training programs to employees from the time new graduates are just getting their start as Group employees, as we believe that it is critical for them to receive a solid basic education immediately after joining the Group. Our varied training options ensure that employees not only acquire the fundamental skills, but also learn about the Group’s corporate philosophy and commitment to CSR. We have systems in place to rapidly train employees up to professional levels.

We also believe that our employees must have a firm understanding of corporate ethics and compliance in order to ensure the development of sound financial and capital markets—a key issue for the Daiwa Securities Group. Accordingly, we offer regular training on information security and compliance.

Education and training system

The Daiwa Securities Group trains employees tailored to their skill levels based on a Group-wide policy. We aim to foster a sense of solidarity among Group employees across divisions while offering training opportunities at group meetings.

Daiwa Securities Co. Ltd. helps employees raise their skills to new levels, and has set up new programs that aim to improve specializations. We also have training programs for managerial personnel to improve organizational productivity further. The Daiwa Securities Group views the first two years of an employee’s career as a period for their basic training into a professional. The Daiwa Basic Program covers this period of training, and it is being expanded from FY2015.

Supporting employees trying to earn credentials

The Daiwa Securities Group encourages employees to improve their English skills as a part of their professional training into globally effective personnel. Daiwa Securities Co. Ltd. sees Financial Planner (AFP and CFP) and Securities Analyst

qualifications as core requirements, and encourages employees to acquire these certifications. Daiwa Securities Co. Ltd. had 590 employees with CFP certifications as of March 31, 2015, the highest number in the industry.

Since FY2014, we have had an Inheritance Planner Certification program in place. Certification candidates are selected from among employees with CFP qualifications, undergo practical training in-house, and those who pass are certified as personnel with advanced expertise through an in-house qualification system.

In addition, the company provides generous support by, for example, subsidizing certification costs so that employees can enhance their specialized skills and become professionals.

Evaluation system

At the Daiwa Securities Group, we believe that a fair and well-accepted evaluation system is crucial in keeping all employees highly motivated in their jobs. As part of this, we implement a multifaceted evaluation system for managers. This involves subordinates and related departments assessing their manager's job performance in the course of daily operations and the results being fed back to the manager. It is intended to improve managerial skills and improve the Group's overall productivity. This comprehensive system also takes compliance-related performances into account.

In addition, our aim is to create a personnel evaluation system that motivates all employees, regardless of job experience whether they are young, mid-career, or experienced veterans, to move to the next stage and work in positions with major responsibilities.

Striving to Create a Pleasant Working Environment

Encouraging work-life balance (WLB)

One of the Daiwa Securities Group's targets is to promote an advanced level of WLB. The Group is committed to pursuing working styles that enable employees to achieve a balance between their private and

professional lives, and makes efforts to create an environment in which both men and women can work in a variety of ways.

Not only do we seek to establish systems that enable diverse work styles, but we also work to change employee awareness by ensuring employees leave work before 7 p.m., by encouraging them to take all their paid holidays, and by setting a day of welcoming family visits to the workplace.

Since FY2013, Daiwa Securities Co. Ltd. has held meetings of the WLB Advisory Committee with directors, department managers and employees in attendance to discuss and advice on measures related to promoting work-life balance. Meetings are held once a quarter.

The Daiwa Securities Group has adopted systems aimed at supporting its employees in both areas of child-rearing and nursing care that exceed statutory requirements. Surveys concerning the Group's efforts to support both the career and childrearing needs of its employees have been conducted to solicit input from all Group employees. These surveys are designed to ascertain the degree to which employees are using the Group's systems and to collect feedback focusing particularly on employee needs. Drawing on the results of the surveys, the Group is working to further improve conditions and put in place a pleasant working environment for all employees. Prior to an employee returning to work after taking childcare leave, interviews are conducted with relevant department, office, and branch heads. In this manner, energies are being channeled toward ensuring a smooth return to work. Even during childcare leave, employees are still eligible for promotions and raises based on their contributions to date. Starting in FY2014, Daiwa Securities Co. Ltd. offers a Childrearing Support Leave system that encourages male employees to take leave and help with childrearing.

We will continue promoting initiatives designed to attract the kind of high-caliber employees who build an enterprise that achieves great performance.

Main Initiatives for Work-Life Balance and Female Employee Support Plan

| Program name | Program description |
|--|--|
| Professional Return Plan (rehiring of sales staff) | Offers opportunities for re-employment to former full-time employees who left their jobs after marriage or childbirth. |
| Job Location Change System | Offers a position in a new location when an employee must relocate after marriage or spouse's job transfer. |
| Spouse Work Reassignment Leave System | In the event a spouse is reassigned to work in a location that is untenable for the employee to commute to work at Daiwa Securities Co. Ltd., the employee may opt to take leave for a certain period (up to five years) |
| Childcare Leave | Employees can take childcare leave until their child's third birthday. |
| Childcare Support Leave | When a spouse gives birth or returns to work, leave may be taken (first two weeks of pay is guaranteed for childcare leave). |
| Exemption from Overtime Work | Employees are exempt from overtime work until their children complete the third grade of elementary school. |
| Restricted Overtime Work | Employees are exempted from overtime work over a certain number of hours until their children finish elementary school. |
| Daycare Subsidy | The Group offers subsidies for daycare expenses until the employee's child begins elementary school. |
| Expanded Leave System | The Group encourages employees to take paid vacation and has introduced leave for marriage preparations or "family day" leave to give employees a chance to spend quality time with their families. |
| Support after Returning to Work | Enables employees to return to work after a period of childcare leave. Daiwa WLB Station, a WLB promotion website that focuses on various support systems related to childrearing and nursing care, provides information for employees on childcare leave and helps facilitate their smooth return to the workplace. |

Encouraging women to succeed

The Daiwa Securities Group proactively appoints talented human resources regardless of gender. Promotions are based on fair evaluations, and we believe creating a work environment where people from diverse backgrounds can maximize their abilities will lead to improvement in corporate value.

We are trying to appeal more to women's individual interests by introducing thriving female employees as role models in internal publications and providing opportunities for cross-company communication, in order to increase the number of women in management positions.

A career consultation service has been set up on the Group's internal Initiatives for WLB site. Female executives as well as heads of each department, office, and branch give advice on the concerns and inquiries of female employees. There are a total of seven women in top management positions across the Daiwa Securities Group, including three female executives at Daiwa Securities Group Inc. The number of women in management positions has increased every year, totaling 262 women at Group companies as of March 31, 2015. The ratio of women in management positions has risen from 2.2% (at the end of FY2004) to 6.3% at the Group, and from 2.3% to 7.5% at Daiwa Securities Co. Ltd.

By increasing the number of role models, we are making it easier for the Group's female staff to envision their career path. In this context, there has been a sharp increase in female employees aspiring to advance their careers by switching to career-track and regional career-track positions in recent years. To date, more than 850 female employees converted to career-track positions. An increasing number of employees have also taken advantage of our Professional Return Plan, a system for re-hiring employees who left work to raise children or care for family members, starting them at the same level of compensation as when they left. This has helped us secure talented personnel who support operations.

Starting in FY2014, Daiwa Securities Co. Ltd. has held the Daiwa Woman's Forum as a means to support career development for women, by offering help with career planning, skill acquisition, and an opportunity for networking among female employees.

We will continue to increase the number of female managers, aiming to develop female leaders who will drive the future of Japan's financial industry.

External evaluations

The Daiwa Securities Group's personnel policies and initiatives are evaluated by external parties.

- Daiwa Securities Group ranked 13th overall in the May 2014 Nikkei Woman survey of the 100 Best Companies Where Women Play Active Part and ranked 1st in the Active Use of Women's Ability category.
- In March 2014, the Daiwa Securities Group was selected as a "Nadeshiko Brand" company in FY2014 and as a "Health and Productivity" company, designations co-sponsored by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Human Rights Education Initiatives

Based on its corporate principles, the Act on Promotion of Education and Enlightenment of Human Rights, the United Nations Global Compact and ISO 26000, the Daiwa Securities Group is strengthening efforts to educate its employees about human rights with the aim of improving a corporate culture rooted in the basic principles of human rights.

In 1984, the Group set up the Human Rights Awareness Promotion Committee with the objective of promoting human rights education and training to deepen awareness and ensure an accurate understanding of human rights issues, such as social integration issues in Japan. The committee is currently chaired by the director as Human Resources Officer at Daiwa Securities Group Inc., with the director as deputy Human Resources Officer and head of the Human Resources Department as deputy chairs, along with five department heads including Executive Officer and General Manager of the Corporate Communications Department, the General Affairs Department, and Compliance Control Department (all positions held on a concurrent basis). Under the guidance of the Committee, the heads of all Group departments act as members in charge of promoting its mission. In May 2011, the Committee revised and published the Basic Policy for Initiatives Addressing Human Rights and Social Integration Issues.

In FY2014, the Daiwa Securities Group provided group training for new employees and training for employees being promoted to such positions as managing director, director and associate director. All Group executives and employees viewed films on human rights and then adjourned to Human Rights Awareness Workshops for group discussions within their divisions. A contest was also held among Group executives, employees and their families, for drafting a Human Rights Awareness Slogan to promote broader and deeper understanding of human rights.

Basic Policy for Initiative Addressing Human Rights and Social Integration Issues

- 1 The Daiwa Securities Group supports and complies with the protection of human rights as advocated internationally and does not infringe on human rights within the limits of its influence.
- 2 The Daiwa Securities Group educates and instructs the Group's employees with accurate information on human rights and social integration issues.
- 3 At the same time, the Group views human rights and social integration issues as our own problem, not somebody else's problem, and fosters a sensitivity that enables empathy with the pain of others.
- 4 We provide an equitable working environment free of discrimination that values people.
- 5 Each employee is a member of society unburdened by prejudice.

Specific Activity Details

- 1 Respect the rights of all stakeholders and ensure that all employees interact with local communities and customers with a deep awareness toward human rights
- 2 Adhere strictly to fair and open employee screening and evaluation as well as labor management
- 3 Further upgrade and expand human rights education and awareness activities within the Group, systematically implement training, and solicit feedback

The Human Rights Awareness Promotion Committee (May 18, 2011)

Environmental Considerations

Protecting the global environment, the basis of our livelihoods, is essential for a sustainable society. Through its business activities, the Daiwa Securities Group strives to help resolve environmental issues by investing in products that can reduce the environmental burden, and also by making investments that help to make environmental technologies and infrastructure more widely available. At the same time, we are working to establish a system that efficiently collects data on Daiwa's environmental load. We are also focusing on raising employees' environmental awareness to empower them to reduce the environmental burden in daily business operations.

Environmental Vision / Environmental Principles / Basic Environmental Policies

Environmental Vision

The Group is dedicated to protecting the precious global environment and preserving it for future generations by leveraging financial capabilities.

Environmental Principles

The Group recognizes the importance of environmental principles such as the effort to combat global warming, recycling and reuse of raw materials, and preserving biodiversity, in order to create a sustainable society for the 21st century. The Group pledges to contribute to solving environmental issues through its business as a financial service company and to constantly seek new ways to reduce its environmental impact as a responsible corporate citizen.

Basic Environmental Policies

- 1 Make positive environmental contributions through our core business activities
We shall seek to develop and provide financial products and services that promote a low-carbon, recycling-oriented and symbiotic society.
- 2 Implement an environmental management system
We shall implement an environmental management system and constantly seek new ways to improve environmental activities. In addition, we shall support environmental education and publicity efforts, while promoting environmental protection efforts by employees.
- 3 Take steps to save natural resources, reduce energy consumption, and promote biodiversity
We shall continue to progress in our efforts to reduce the use of natural resources and energy, and seek ways to improve materials- and energy efficiency (including efforts to improve business efficiency). We shall also take steps to reduce water use and reduce, reuse and recycle other materials to contribute to a more environmentally friendly society. Furthermore, considering the importance of biodiversity, we shall seek a symbiotic relationship with the environment and use safe, clean methods of materials procurement.
- 4 Promote environmental communication
Working in concert with business partners, the local community, NGOs and NPOs, we shall actively disseminate information about environmental issues, and communicate our concern for the environment to customers and society at large.
- 5 Strictly observe environmental regulations
We shall always endeavor in environmental assurance, observing environmental laws and regulations in addition to the Group's environment policies.

(May 22, 2012)
Takashi Hibino
 Daiwa Securities Group Inc.
 President and CEO

Climate Change Initiatives

In every facet of its ongoing business activities, the Daiwa Securities Group is promoting collaboration between the public and private sectors in an effort to mitigate the effects attributable to climate change, while implementing various initiatives and developing services.

Financing for projects to combat climate change mostly in developing countries

The Daiwa Securities Group provides financing for projects in developing countries to manage energy and combat climate change. Through the sale of Green Bonds and other financial products, the Group supplies risk money from Japanese investors to renewable energy and other projects in developing countries.

Participation in smart community experiments promoted by national and local governments

Daiwa Institute of Research Business Innovation Ltd. participates in three separate experimental smart community projects being promoted by the Ministry of Economy, Trade and Industry, Saitama Prefecture and Kawasaki City. The experimental projects entail the use of HEMS* installed in homes to manage energy usage in the home and the community, as well as the provision of government, community and lifestyle-related services to invigorate the local community. Through these experiments, we contribute to the improvement in daily conveniences, invigoration of regional economies, and creation of environmentally friendly cities.

* Home Energy Management System; the system for supporting energy management, including the display and control of electric power and other energy sources used in the home.

Initiatives to Reduce Environmental Impact of Business Activities

Initiatives at branch offices

When installing air conditioning systems and other new equipment at its branch offices, Daiwa Securities Co. Ltd. has a requirement that the equipment must be certified under Top Runner standards, and continues to upgrade its energy-saving equipment. The company decided in FY2014 to start replacing the passenger vehicles* at its branch offices with eco-cars and hybrid vehicles over the next few years. In FY2014, 418 eco-cars and nine hybrid vehicles were introduced. In FY2015, we plan to replace more cars with 142 eco-cars and 25 hybrid vehicles.

* 1,021 passenger vehicles as of March 31, 2015

Offering environmentally friendly services

Daiwa Securities Co. Ltd. provides an online service that allows customers to request a wide range of electronic reports. Reports cover such areas as each transaction or balance and other pertinent details as a substitute for written notifications (hardcopy reports). Reports received in an electronic format can, in principle, be accessed and confirmed as and when required, saved to personal computers, and printed over a period of five years after initial receipt.

With Society

As a good corporate citizen, the Daiwa Securities Group engages with regional and international communities in a variety of ways, including education about the economy and finance. The Group also continues to provide reconstruction support to those areas devastated by the Great East Japan Earthquake.

Initiatives to Promote Economic/Financial Education

KidZania

The Daiwa Securities Group is a supporter of KidZania, a theme park designed to provide young children from the age of three through to junior high school students with work experience and has established securities consulting pavilions at facilities in Tokyo and Koshien (Hyogo Prefecture).

Children gain an insight into the workings of a company, the importance of finance, and the role that financial service companies play within the finance sector. At the same time, this initiative helps improve the level and scope of their financial literacy.



Donation of educational books on the economy

In March 2015, Daiwa Securities Co. Ltd. donated educational books on the economy* to all elementary schools in Sendai City and Kesennuma City in Miyagi Prefecture, Iwaki City in Fukushima Prefecture and in Iwate Prefecture that were damaged by the Great East Japan Earthquake. We plan to donate the textbook to all public libraries in Japan, and eventually to all elementary schools around the country.

* "Economic Puzzle Sleuths: Understanding the True Meaning of Money" written by Susumu Okano, a Senior Executive Managing Director at the Daiwa Institute of Research Ltd.



Finance Park

Junior Achievement Japan has established a Finance Park in Shinagawa, Tokyo and another in Kyoto with the goal of providing a space where junior high school students can develop and practice life-planning skills. New Finance Park facilities in Iwaki (Fukushima Prefecture) and in Sendai (Miyagi Prefecture) opened in FY2014. As a special sponsor, the Daiwa Securities Group financially supports the opening of these facilities, and also provides personnel support.



Student Company Program

This program is offered in high schools and teaches students how to set up and manage a company. Employees from the Daiwa Securities Group participate in the program as outside directors of the companies that have been established on a virtual basis in the classroom by students.

Participants in the program learn about corporate management and how business is conducted in the world. In continuation from the previous fiscal year, in FY2014, the Group supported this program in Tokyo Metropolitan high schools, creating financial materials and offering advice about corporate management.

Social Finance Seminar

The Daiwa Securities Group holds events to promote Impact Investment and to learn about economic and financial systems (with sign language and word interpreters). On October 7, 2014, we held the Social Finance Seminar with a panel discussion to introduce methods, case studies, and groups involved in social finance. The seminar was attended by 86 people of various ages interested in this topic.

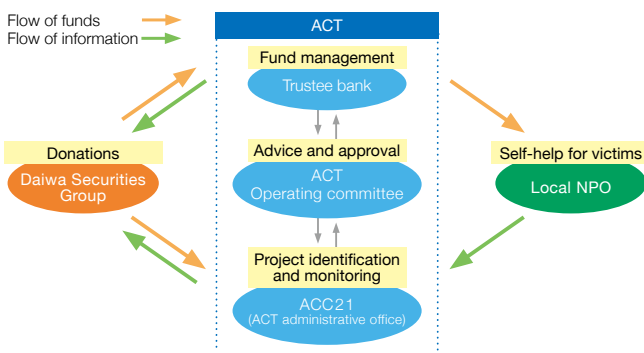


Disaster Reconstruction Support Initiatives

Daiwa Securities Group Tsunami Reconstruction Fund

The Daiwa Securities Group Tsunami Reconstruction Fund was established as a fund to assist with the reconstruction of regions devastated by the Indian Ocean earthquake and tsunami in December 2004. Over the 10 years from FY2005 to FY2014, a total of ¥100 million was distributed out of the Fund at a constant amount of ¥10 million each year. The Fund provided local NPOs with support grants for assistance in Indonesia, India and Sri Lanka, three countries damaged by the natural disaster.

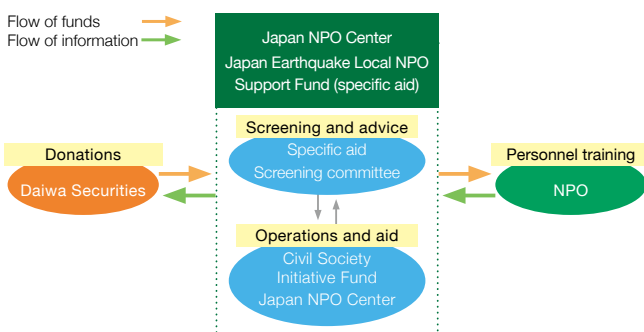
The Fund leverages financing systems including charitable trusts and micro-financing schemes to assist with locally guided reconstruction activities.



Daiwa Securities Phoenix Japan Program

In May 2012, the Daiwa Securities Group established a reconstruction assistance program to rebuild the social foundation of regions affected by the East Japan Earthquake. The program donates a portion of management fees from the Daiwa Nippon Support Fund Vol. 3—Phoenix Japan to local designated NPOs through Japan NPO Center's Japan Earthquake Local NPO Support Fund. The Fund supports NPOs working in the affected areas to help people reconstruct their lives and communities.

In June 2014, ¥44.04 million was donated to the fund, and a total of ¥32.10 million was distributed to ten different recipients in the third round of assistance. The Group will continue to promote programs that are able to operate stably over the long term.



Assistance for damage caused by torrential rain in Hiroshima

The Daiwa Securities Group donated ¥10 million to the Hiroshima 8/20 Torrential Rain Damage Assistance Fund to help

the people of Hiroshima recover from heavy damage caused by torrential rainfall in August 2014.

Initiatives through Foundations

Daiwa Securities Health Foundation, a Public Interest Incorporated Foundation

The Daiwa Securities Health Foundation was established in 1972 in commemoration of the Group's 30th anniversary, to support medical research. Since 1973, the Daiwa Securities Health Foundation has supported outstanding research projects focusing on improving health, medical care and welfare for middle-aged and elderly people. FY2014 marked the 41st year of this program, the Foundation disbursed a total of ¥30 million composed of 30 separate grants of ¥1 million each.

Daiwa Securities Foundation, a Public Interest Incorporated Foundation

Daiwa Securities Foundation was established in 1994 to commemorate the 50th anniversary of the Group's foundation to make contributions to society out of our profits. The Foundation provides grants to organizations and groups doing volunteer work in welfare and medicine.

Since FY2011, the Foundation has provided support to organizations and groups involved in volunteer work that assists victims of the Great East Japan Earthquake.

Daiwa Myanmar-Japan Foundation

On April 1, 2013, the Daiwa Securities Group established the Daiwa Myanmar-Japan Foundation to support human capacity building for the purpose of achieving sustainable economic growth in the country. The Foundation has been helping with the development of key personnel for cultivating capital markets in Myanmar, by offering scholarships to young staff working in the Myanmar government for studying abroad in Japan. On December 2, 2013, the Foundation signed a memorandum of understanding concerning cooperation in human capacity building with the Myanmar Institute of Certified Public Accountants and has been helping with the training of public accountants in Yangon.

Daiwa Anglo-Japanese Foundation (Chartered in the UK)

The Daiwa Anglo-Japanese Foundation was established in 1988 to commemorate our 25th year of operations in Europe, in part with contributions from Daiwa Securities for fostering closer ties between the UK and Japan. The Foundation awards grants for projects that contribute to deeper ties between Japan and the UK, offers research assistance for students and academic researchers in both Japan and the UK, awards the Daiwa Scholarship*, and holds events that promote understanding of Japan in the UK.

In commemoration of its 25th year, the Foundation held a celebratory event at the ambassador's residence at the UK Embassy in Tokyo on October 2014.

* Daiwa Scholarships are awarded to university graduates in the UK to open up opportunities to study Japanese and undertake work assignments in Japan.