Our History of Value Creation — Building on a foundation of trust and a pioneering spirit, putting customers first while paving the way to a new era

1902— Origin

1902 Group founder Seibei Fujimoto resolved to go beyond mere bill broking and enter the business of mediating funds between financial institutions and the business world as a bill broker, establishing Fujimoto Bill Broker. This was the origin of the current Daiwa Securities Group.

1913 Commenced foreign exchange transactions

1917 Became the first company in Japan to import foreign currency government bonds, and commenced sales the next year

1919 Established a representative office in New York

Founder of Fujimoto Bill Broker Seibei Fujimoto

1933— Paved the way in the securities industry

1933 Discontinued banking operations and renamed Fujimoto Bill Broker Securities

1937 Formed Fujimoto Securities Investment Union (predecessor to the investment trust)

1943 Daiwa Securities launched following a merger with Nippon Trust Bank

1948 Issued the first convertible bonds in Japan

1952 Launched the first open-end investment trust in Japan

1954 Commenced the first installment-type investment services in Japan

1959 Established Daiwa Asset Management Co. Ltd.

1961 Listed on the Second Section of the Tokyo, Osaka, and Nagoya stock exchanges

Equity Division, Head Office of Fujimoto Bill Broker Securities

1964— Expanded international operations through overseas growth

1964 Established a local subsidiary in New York
Opened a representative office in London

1970 Listed on the First Section of the Tokyo, Osaka, and Nagoya stock exchanges
Became underwriting manager for the first yen-denominated bond issuance of Asian Development Bank

1971 Became lead manager for the world's first Asian dollar bond (Development Bank of Singapore)

1985 Became lead manager for the first yen-denominated bond issuance in the US market

Signing ceremony for the issuance of Development Bank of Singapore bonds

Start of Japan's first home trading with PCs (1986)

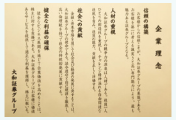
1999— Strengthening governance in support of Group management

1999 Daiwa Securities Co. Ltd. became the first listed company in Japan to move to a holding company structure and changed its corporate name to Daiwa Securities Group Inc.

2000 Established the Compensation Committee

2004 Shifted to a Committee System (Currently, a company with Three Committees System)

2008 Formulated the Daiwa Spirit



Formulated the Corporate Principles (1998)

Appointed four female executives (2009)

2009— ● Diversifying the business portfolio and ● shifting to a wealth management business model

2009 ● Entered the real estate asset management business

2011 ● Launched Daiwa Next Bank, Ltd.

2017 ● Formulated the Basic Policy on Customer-first Operations
● Shifted to a bottom-up sales structure (eliminated product-specific targets)

2018 ● Established Fintertech Co. Ltd. (established with the aim of developing next-generation financial services utilizing cutting-edge technology)
● Became the first Japanese securities company to introduce NPS®*
● Introduced asset inheritance planning

2019 ● Established CONNECT Co. Ltd. (Currently Daiwa Connect Securities Co., Ltd.) (a smartphone-based securities company established primarily to attract the digital-native generation)
● Reflected customer gains/losses in sales staff and branch evaluations and eliminated revenue targets

2020 ● Introduced investment planning

2021 ● Established Daiwa Securities Realty Co. Ltd. (established with the aim of providing new real estate investment products)

2024 ● Established a portfolio proposal process based on the customer's total assets

2025 ● Established the Maximize Customer Asset Value Council and Maximize Customer Asset Value Meeting

* NPS®: A registered trademark of Bain & Company, Fred Reichheld and NICE Systems, Inc.

Assets under Custody