Major Group Companies

Daiwa Securities Group Inc.

Wealth Management Division

See page 22

- Daiwa Securities Co. Ltd.
- Daiwa Next Bank, Ltd.
- Daiwa Connect Securities Co., Ltd.
- Fintertech Co. Ltd.

Asset Management Division

See page 27

Securities Asset Management

- Daiwa Asset Management Co. Ltd.
- Daiwa Fund Consulting Co. Ltd.

Real Estate Asset Management

- Daiwa Real Estate Asset Management Co. Ltd.
- Daiwa Office Investment Corporation
- Daiwa Securities Realty Co. Ltd.
- Samty Residential Investment Corporation

Alternative Asset Management

- Daiwa Corporate Investment Co., Ltd.
- Daiwa PI Partners Co. Ltd.
- Daiwa Energy & Infrastructure Co. Ltd.

Global Markets & Investment Banking Division

See pages 32, 36

- Daiwa Securities Co. Ltd.
- Daiwa Capital Markets Europe Limited
- Daiwa Capital Markets Hong Kong Limited*
- Daiwa Capital Markets Singapore Limited*
- Daiwa Capital Markets America Inc.

* Also part of the Wealth Management Division

Other

- Daiwa Institute of Research Ltd.
- Daiwa Securities Business Center Co. Ltd.
- Daiwa Facilities Co., Ltd.