

Nomura Asset Management Announces Initiatives to Enhance Stewardship Activities

Tokyo, November 1, 2021—Nomura Asset Management Co., Ltd. (NAM), the core company within the Investment Management Division of Nomura Group, today announced that it has established a new Engagement Department and revised its Proxy Voting Standards for Japanese Companies to further enhance its stewardship activities.

1. Establishment of the Engagement Department

The Engagement Department has been tasked with the mission of further promoting effective dialogue with investee companies in a manner that will lead to the enhanced value of assets under management. As an asset management company, NAM's stewardship responsibilities encompass stocks, bonds, and various other assets. The new department will consolidate and manage the status of all engagement activities, while promoting their integration into the management of each asset class to more effectively engage with investee companies.

Specifically, the Engagement Department will establish common goals with companies that are able to contribute to the sustainable growth of investee companies. To achieve these goals, corporate analysts, ESG specialists, and credit analysts will engage in ongoing dialogue with the companies to discuss enacting further measures in accordance with progress and integration policies. In addition, the department will ensure that the results of engagement activities are reflected in proxy voting and the management of investments by reporting and sharing the goals and progress both to portfolio managers and the Responsible Investment Committee, the highest decision-making body for NAM's responsible investment. Through these efforts, the Engagement Department will build upon the value offered by stewardship activities.

2. Revision of the Proxy Voting Standards for Japanese Companies

NAM conducts a regular review of its Proxy Voting Standards for Japanese Companies every autumn to reflect changes in the business environment and ensure sufficient time to engage with companies before annual general meetings of shareholders. This year, NAM made revisions based on factors such as corporate governance reforms, the restructuring of the Tokyo Stock Exchange market, increased interest in ESG issues, and the impact of COVID-19. For specific details regarding these revisions, please refer to NAM's company website.

<http://global.nomura-am.co.jp/responsibility-investment/vote.html>

Through these efforts, NAM aims to deepen its understanding of the companies in which it invests, while further enhancing its stewardship activities and realizing a virtuous cycle of investment.

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Nomura is a global financial services group with an integrated network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Wholesale (Global Markets and Investment Banking), and Investment Management. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com.