CONTENTS

2 Introduction
What is Impact Investing?
3 Three-Dimensional Investment Impact Investing at Nomura Asset Management
4 Impact Investing Philosophy
5 Impact Investing Framework

Japan Sustainable Equity Growth Strategy
7 Japan Sustainable Equity Growth Strategy
8 Impact of Investee Companies for Japan Sustainable Equity Growth Strategy
9 Impact Goal: Mitigating Climate Change and Mitigating Natural Capital Depletion
10 Impact Goal: Eliminate Communicable Disease
12 The Japan Sustainable Equity Growth Strategy Investee Company Impact
13 Individual Company Contributions
Introduction

The Japan Sustainable Equity Growth strategy was launched in 2016 based on the idea that companies can address social issues through their core business. During the latter half of the 2010s, with frequent natural disasters linked to climate change and growing awareness of human rights, many became conscious of the issue of sustainability. Furthermore, the COVID-19 pandemic has had a serious impact on the lives of people around the world, bringing about major change in our way of thinking. This has heightened our awareness of the various environmental and social issues we face and how we should respond to them.

Impact investing is attracting attention as an investment method which addresses the various environmental and social problems we face. Rather than only seeking standard returns from investment, the method seeks to contribute to the resolution of issues in our lives by investing over the long-term in companies that are conducting business with an awareness of “addressing social issues”. While companies make profits by providing goods and services that respond to various needs, impact investing focuses on the positive social impact of those goods and services. The UN’s 17 Sustainable Development Goals (“SDGs”) are one prominent example of the types of issues in question. Impact investing seeks to act as a framework to achieve outcomes like the SDGs through corporate business activities.

As companies expand their business, they become more aware of the outcomes and impact generated by their goods and services. Within the investment process, portfolio managers measure the outcomes and long-term impact of investee companies and share their findings with investors. We believe this form of shared involvement among investee companies, investors, and portfolio managers is a vital factor.

The United Nations estimates that the amount of investment required for achieving the SDGs by 2030 is approximately US $4 trillion per year. The supply of electricity to businesses and households from renewable energy sources and the sale of products that now have significantly reduced greenhouse gas (GHG) emissions will require extensive and enormous funding, including new capital investment. Investing in publicly traded companies also means utilizing tangible assets and human resources held by the companies as a means to achieve the SDGs and address social issues. It will also make it possible for companies to view profit expansion as contributing toward this end.

We believe that sharing with our investors the outcomes and broad, cumulative impact generated by the investee companies is essential to the process. We will continue working with our investors to deliver not only investment returns but also progress toward addressing social issues.

Japan Sustainable Equity Growth Strategy
Main Portfolio Manager
Jun Takahashi
Impact investing involves investments made with the aim of generating both impact, whether environmental or social (i.e., solutions to social issues), and investment returns. As awareness of various environmental and social issues increases, impact investing is garnering greater attention. Traditional investment is characterized by only two dimensions: risk and return. By adding "impact" to this, we believe we can contribute to the realization of a better society through investment. By proactively engaging in impact investing and engagement, we aim to generate an impact on the environment and society through the business activities of our investee companies, while also securing investment returns for investors.
Impact Investing at Nomura Asset Management

Impact Investing Philosophy

Equity investment is not generally considered an influential investment method for generating environmental or societal impact. However, we believe that listed companies have a special role to play together with other stakeholders in addressing the many challenges facing society.

Listed companies that possess a variety of human and material resources, have a certain scale, and at the same time have substantial investment capacity. Indeed it is difficult to imagine what entities besides listed companies could procure the enormous amount of investment funds that are required to generate impact through addressing social issues. Furthermore, we believe that institutional investors can play a unique role by setting impact goals and engaging with investee companies to discuss progress and encourage action toward achieving those goals.

Impact through operations, investment, research, human resources, supply chain management
- Renewable power developers and operators
- Renewable technology manufacturers
- Manufacturers of GHG emissions reduction tech
- Network (Transmission & Distribution) developers and operators

Mitigate climate change

- Governments
- Multiple other stakeholders
- NGO
- Society & Individuals
- Private small businesses

Impact through engagement

Listed Equities
Impact Investing Framework

Our impact investments are implemented based on the framework as illustrated on the right.

First, we identify the social issues to be addressed, set impact goals for each identified issue, and set monitoring indicators to measure the degree of improvement. Next, we identify investment areas that can contribute to achieving our impact goals and select companies from these areas in which to invest. In addition, each investee company is linked to one or more SDGs and assigned a Company Performance Indicator (CPI). In this way, progress toward impact goals is monitored on an ongoing basis and is used not only for measuring the impact of the entire portfolio but also within engagement with investee companies to encourage action in support of impact goals.

Specific examples of the impact investment framework in action are introduced starting from page 9. We have established four impact goals to address critical environmental and social issues: mitigating climate change, mitigating natural capital depletion, promoting good health and well-being, and maintaining and improving quality of life. Progress toward these goals is continuously monitored on an ongoing basis.
Social issues to be addressed

- Setting Impact Goal and monitoring indicators
- Select investment fields
  Select investee companies
- Identification of SDGs themes
- CPI settings for individual companies
- Engagement with investee companies

- Example -

**Climate Change**

- **Goal**: Mitigate Climate Change
- **Indicator**: Atmospheric CO2 levels

- Renewable energy developer
- Manufacturer with technology
- Electric vehicle/OEM manufacturer
- Efficient building construction and maintenance

**SDGs 7.2** Increase in global share of renewable energy

**SDGs 7.3** Doubling of energy efficiency improvement rate

- Securing energy resources
- Reduction in carbon emissions

Dialogue using monitoring indicators and CPI

Depending on funding flows and market conditions, the portfolio management above may not be possible in some cases.
Nomura Asset Management’s Japan Sustainable Equity Growth Strategy (JSEG Strategy) focuses on ESG and impact investing as the basis for its investment framework. The JSEG Strategy aims to "Invest in companies that can achieve long-term sustainable growth by contributing to the resolution of social issues through their core businesses." Since there are many ESG issues that need to be addressed over the medium- to long-term, we believe that investing in companies based on the assumption that they will be held in the long-term makes it possible to achieve a balance between delivering superior excess returns and resolving ESG issues. In the stock selection process, our company’s unique ESG scores are also utilized to evaluate the fundamentals of the business and select companies capable of creating social value that contributes to achieving the SDGs. In addition to the conventional two dimensions of equity investment, namely risk and return, our evaluations include a third dimension of generating impact by addressing social issues. In addition, we measure and disclose the outcomes and impact of this investment strategy, and share that information with our investors.

### Portfolio Management Team

Jun Takahashi is the main portfolio manager for the Japan Sustainable Equity Growth Strategy. Jun is a Senior Portfolio Manager in the Japanese Equity Growth Team. Shintaro Harada, the Growth Team Leader, serves as a co-manager for the fund, and Kōdai Sasaki serves as an assistant portfolio manager. The team makes rigorous use of ESG and SDGs ratings alongside research input provided by our Equity Research Analysts from our own Equity Research Department and ESG Specialists from our Responsible Investment Department.

#### Jun Takahashi, CMA, CFA
Main portfolio manager

Jun is main Portfolio Manager for the Japan Sustainable Equity Growth Strategy. He joined Nomura Asset Management in 2001 and has 16 years of investment and research experience. Jun holds a bachelor’s degree in Policy Management from Keio University and an MBA from Hitotsubashi University Graduate School.

#### Shintaro Harada, CMA
Co-Portfolio Manager

Shintaro is the Japanese Equity Growth Team Leader in the Equity Investment Group. He joined Nomura Asset Management in 1993 and has 28 years of investment and research experience. Shintaro holds a bachelor’s degree in Law from Keio University.

#### Kōdai Sasaki
Portfolio Manager (Assistant)

Kōdai is the member of the portfolio management team for the Japan Sustainable Equity Growth Strategy. He joined Nomura Asset Management in 2018. He holds a bachelor’s degree in Science and Engineering from Yokohama National University, and a master’s degree in Engineering from Tokyo Institute of Technology Graduate School.
## Impact of Investee Companies for Japan Sustainable Equity Growth Strategy

Companies in the Japan Sustainable Equity Growth Strategy portfolio have delivered the following environmental and social outcomes through their business activities.

### Environment

<table>
<thead>
<tr>
<th>Mitigate Climate Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributing to a reduction in CO₂ emissions.</td>
</tr>
<tr>
<td>Using facility space of to promote tree planting and contribute to the conservation of the local environment and the control of urban &quot;heat island&quot; effect.</td>
</tr>
<tr>
<td>Sale of approximately units of EV traction motors that have significantly reduced GHG (greenhouse gas) emission.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mitigate Natural Capital Depletion</th>
</tr>
</thead>
<tbody>
<tr>
<td>For preventing forest destruction, procured of eco-friendly certified lumber.</td>
</tr>
<tr>
<td>For carpet production, plastic bottles were recycled to reduce use of carpet virgin materials.</td>
</tr>
<tr>
<td>Reduced tonnes of plastic materials by promoting the reuse of plastic bottles, the elimination of plastic bottles, the concentration of detergents, and the use of film containers and packaging, etc.</td>
</tr>
</tbody>
</table>

### Society

<table>
<thead>
<tr>
<th>Eliminate Communicable Disease</th>
</tr>
</thead>
<tbody>
<tr>
<td>To a total of people benefited from doses of treatments for filarial conditions known as &quot;neglected tropical diseases&quot;.</td>
</tr>
<tr>
<td>( ¥323.4bn ) spent on research and development to accelerate new drug development.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Improve Living Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sewage treatment facilities for people were installed through sewage treatment facility enhancement.</td>
</tr>
<tr>
<td>Provision of drinking water to people through usage of disinfectants.</td>
</tr>
<tr>
<td>For the purpose of supporting the independence of women in emerging countries people reached by educational activities.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Maintain Livelihood and Improve Productivity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mediated SMEs facing problems such as the aging of senior management and other business succession issues. Generating effect worth of avoided economic losses.</td>
</tr>
<tr>
<td>Through the promotion of IT, streamlined approx. construction sites.</td>
</tr>
</tbody>
</table>

The above is historical data and does not imply or guarantee future investment results.
Impact Goal: Mitigating Climate Change

Investee Company: Daikin Industries

Investment Focus:
The global demand for improvements in indoor environments has made it possible to simultaneously achieve both greater contribution to GHG (greenhouse gas) emissions reduction and profit growth through product diffusion by supplying air conditioners with high energy-saving performance through superior inverter and refrigerant technologies.

Consistency with SDGs:
Goal 13 Mitigation of Climate Change

KPI of the individual companies:
Contribution to reduction of GHG emissions through promotion of environmentally friendly products

Impact:
Measure "contribution to reducing GHG emissions" through sales of energy-saving air conditioners to help mitigate climate change FY20 results: 70 million ton – CO2

Impact Goal: Mitigating Natural Capital Depletion

Investee Company: Kao

Investment Focus:
evaluation of proactive efforts to reduce environmental impact through the provision of environmentally-friendly products and to reduce the use of virgin raw materials through recycling

Consistency with SDGs:
Target 12.2:
By 2030, achieve the sustainable management and efficient use of natural resources

KPI of individual companies:
Reduction of use of virgin materials through development and sales of environmentally-friendly products and production of recycled materials

Impact:
Plastic consumption reduced by 122,000 tonnes

The above information is intended to introduce companies that are tackling social issues, and does not guarantee that they will actually invest in such stocks. In addition, it does not recommend, such as buying or selling specific stocks, nor does it suggest an increase or decrease in prices. The above data is historical and does not indicate or guarantee future investment performance.
Impact Goal: Eliminate Communicable Disease

Monitoring Indicator

### Global Deaths from HIV, TB and Malaria (millions)

- **Period:** 2000 - 2020
- **Source:** Nomura Asset Management based on WHO data.

### Number of people infected and deceased by the new coronavirus virus

- **Period:** January 2020 to December 2021
- **Source:** Nomura Asset Management based on Our World in Data

The number of deaths from communicable disease are falling steadily, however much remains to be done with almost 700,000 deaths from HIV/AIDS in 2020 and a rebound in the number of deaths from TB to more than 1.3 million in 2020. Africa in particular is in desperate need of a more effective TB vaccine.

The number of deaths due to COVID-19 was reported as of December 2021 to have reached 5.4 million in two years, the same level as HIV/AIDS, TB, and malaria.

### Investment perspective: Shionogi

**An Investment Perspective:**

Contributing to the development of drug treatments for the “Three Major Infectious Diseases” (Tuberculosis, HIV, and malaria) and the distribution of anti-HIV drugs in developing countries

**Consistency with SDGs:**

- **Target 3.3:**
  - To eradicate infectious diseases such as AIDS, tuberculosis, malaria and neglected tropical diseases, as well as to address hepatitis, waterborne pathogens and other infectious diseases

**KPI of individual companies:**

Development and diffusion of drugs for the three major infectious diseases, and expansion of R&D investment (Maintain at least 60% in-house drug discovery ratio)

**Impact:**

- R&D investment: 54.2 billion yen (18.2% of sales in fiscal 2020)

R&D Expenditure

- **Period:** FY2018 to FY2020
- **Source:** Nomura Asset Management based on Shionogi

---

The above information is intended to introduce companies that are tackling social issues, and does not guarantee that they will actually invest in such stocks. In addition, it does not recommend, such as buying or selling specific stocks, nor does it suggest an increase or decrease in prices. The above data is historical and does not indicate or guarantee future investment performance.
## Impact Goal: Eliminate Communicable Disease

### Response to the novel coronavirus by the investee companies

**Elimination of infectious diseases**

Response to the novel coronavirus by the investee companies in the investment portfolio is based on information compiled by Nomura Asset Management as of December 2021.

The above information is intended to introduce companies that are tackling social issues, and does not guarantee that they will actually invest in such stocks. In addition, it does not recommend, such as buying or selling specific stocks, nor does it suggest an increase or decrease in prices.

<table>
<thead>
<tr>
<th>Investee Company</th>
<th>Response to the New Coronavirus</th>
<th>Specific Corporate Initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Kao</strong></td>
<td>Increased production of sanitation products</td>
<td>Established a system to increase production of disinfectant solutions at a plant in Japan / Began production and supply of disinfectant solutions at a plant in Germany</td>
</tr>
<tr>
<td></td>
<td>provision of sanitation-related lifestyle information</td>
<td>Through its website, Kao provides hygiene-related information for daily life based on the findings of external experts and Kao. In addition, Kao provides a wide range of information, including infection prevention measures based on white papers and other expert knowledge, for hygiene-related researchers, healthcare professionals, and public health nurses at educational institutions.</td>
</tr>
<tr>
<td><strong>Shimadzu Corporation</strong></td>
<td>Measures to prevent the spread of new coronavirus infection</td>
<td>Under the infectious diseases countermeasure projects, existing X-ray machines for medical rounds will be provided for the diagnosis of pneumonia. In addition, the company aims to develop and sell new reagent kits and fully-automated PCR testing equipment. Reagents and equipment worth 1.9 billion yen and 1.1 billion yen, respectively, will be supplied in FY20.</td>
</tr>
<tr>
<td><strong>Fast Retailing</strong></td>
<td>Provision of products and other services to counter the spread of new coronavirus infection</td>
<td>App. 17.74 million masks, app. 4.56 million “Airism” masks, app. 1.43 million pieces of isolation gown, app. 500,000 pieces of “Airism” innerwear, app. 1.34 million pieces of essential clothing, and app. US $3.15 million financial support.</td>
</tr>
<tr>
<td><strong>Shionogi</strong></td>
<td>Initiatives against the new coronavirus infection</td>
<td>Development of a new treatment for new coronavirus infection (clinical trial stage) Providing relevant information on new coronaviruses through the website</td>
</tr>
<tr>
<td><strong>JCR Pharma</strong></td>
<td>Construction of a new plant for new coronavirus vaccine stock</td>
<td>Investment amount: 11.6 billion yen (scheduled for completion in October 2022) Supply of vaccine stock solution worth 404 million yen in FY21/3</td>
</tr>
<tr>
<td><strong>Chugai Pharmaceutical</strong></td>
<td>Provision of therapeutic drugs for novel coronavirus for critically ill patients with novel coronavirus infection (Actemra: Japan and overseas)</td>
<td>Exports to FY 2020 and Roche: 132 billion Supply of therapeutic drugs equivalent to 39.3 billion yen in Japan Exports to FY 2021 Forecast and Roche: 100 billion Supply of therapeutic drugs equivalent to 42.5 billion yen in Japan</td>
</tr>
<tr>
<td><strong>M3</strong></td>
<td>Provision of the latest medical information to doctors</td>
<td>Web lectures, meetings, and other programs viewed by a total of 5.4 million doctor members (FY 2020)</td>
</tr>
<tr>
<td><strong>Sysmex</strong></td>
<td>New coronavirus test kit and other provision</td>
<td>Provision of supply of COVID-19 test kits (RT-PCR), inactivation reagents for COVID-19 virus, RNA extraction kits, and sterile swabs (swabs for saliva collection)</td>
</tr>
<tr>
<td><strong>Air Water</strong></td>
<td>Provision of injection needles for vaccine, etc.</td>
<td>New plant started operation in June 2020. Increased production capacity by 1.5 times to over 3 billion syringes per year. Developed the Loaded Space Injection Needle, which reduces the amount of drug solution left in syringes, launched in April 2021</td>
</tr>
<tr>
<td><strong>Unicharm</strong></td>
<td>Provision of masks for infectious disease control</td>
<td>Provision of face masks to countries around the world, development and provision of face masks with face figure visibility. Supply volume not disclosed.</td>
</tr>
<tr>
<td><strong>NOF (Nippon Oil &amp; Fats)</strong></td>
<td>Provision of materials for new coronavirus vaccines</td>
<td>Details not disclosed</td>
</tr>
<tr>
<td><strong>Nitto Denko Corporation</strong></td>
<td>Coronavirus nucleic acid adjuvant material supply to Dynabax</td>
<td>Undisclosed for specific volume</td>
</tr>
</tbody>
</table>

Note: The status of response to the novel coronavirus by companies in the investment portfolio is based on information compiled by Nomura Asset Management as of December 2021.
The Japan Sustainable Equity Growth Strategy
Investee Company Impact

Per ¥100mn invested in the Japan Sustainable Equity Growth Strategy underlying holding achieved the following impact. More details on individual company contribution are available in the Appendix (Page 13-14).

Mitigate Natural Capital Depletion
- Reduced plastic waste by 79 kg through the use of compact plastic packaging and containers for detergents, shampoos, and other products.
- Approximately 110 plastic bottles were reused through recycling into carpet material.

Promote Sustainable Industrialization and Foster Innovation
- Avoided economic loss of 780,000 yen through M&A of small and medium-sized domestic companies.

Promote Good Health and Well-Being
- Medical Progress
  - The company invested ¥193,000 for research and development of drugs to treat HIV infection and Alzheimer’s disease.
  - Invested ¥74,000 in research and development of medical analysis equipment and products that help advance surgical techniques.

Mitigate Climate Change
- Reduced GHG (greenhouse gas) emissions by 69 tons through sales of high-performance air conditioners, high-efficiency water heaters, and other products with high environmental performance.

Improve Quality of Life
- Increased sewage treatment capacity in Papua New Guinea to 4,800 liters per year
- Donated and recycled 2 garments per person for refugees and displaced persons

Promote Good Health and Well-Being
- Medical Progress Eliminate Communicable Disease
  - Provided 7 people with a filaria treatment known as "the neglected tropical disease."

Improve Quality of Life
- Access to Clean Drinking Water
  - Drinking water treated with disinfectants was provided to 4 individuals.

Source compiled by Nomura Asset Management. Data on corporate impact is collected from integrated reports, annual reports, and materials posted investee companies. Impact data is not complete. As there are cases in which the data disclosed by a company cannot be disclosed as impact, estimates may be made based on the data collected in our company. There is no standardized, universally accepted approach to impact data. The material includes estimates by our company, but we have made every effort to understand the essential impact. Impact data is not certified by an independent body. The impact per ¥100 million investment takes into account The Japan Sustainable Equity Growth Strategy (the Strategy) substantial exposure to the companies it invests in. For example, suppose Company A sells energy-saving products and contributes to a reduction of 70 million tons of CO2 emissions. If the Strategy holds 2% of the AUM of Company A, it would have invested 2 million yen in Company A for the investment of 100 million yen in the Strategy, and the impact of CO2 reduction by Company A would be (2 million yen/市场资本化 of Company A yen) x 70 million tons. We calculate the estimated CO2 reduction effect per 100 million yen of investment by this strategy by aggregating these results for all investment target companies that disclose their CO2 reduction amounts.

Above is historical data and does not suggest or guarantee future investment performance.
<table>
<thead>
<tr>
<th>Company</th>
<th>SDGs Themes</th>
<th>Measurement</th>
<th>Value FY2020</th>
<th>Value FY2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sysmex</td>
<td>3 9</td>
<td>R&amp;D investment</td>
<td>¥22.5bn</td>
<td>¥21.7bn</td>
</tr>
<tr>
<td>Daikin Industries</td>
<td>3 11 12 13</td>
<td>GHG reduction contribution</td>
<td>70mn ton CO₂</td>
<td>68mn ton CO₂</td>
</tr>
<tr>
<td>Nidec</td>
<td>7 11 13</td>
<td>(1) Research development and cost</td>
<td>¥67.3bn</td>
<td>¥78.6bn</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(2) EV Traction motor system sales units</td>
<td>830,000 units</td>
<td>490,000 units</td>
</tr>
<tr>
<td>Shionogi</td>
<td>3 9 12</td>
<td>R&amp;D investments in pharmaceuticals</td>
<td>¥54.2bn</td>
<td>¥47.9bn</td>
</tr>
<tr>
<td>Eisai</td>
<td>3 12 17</td>
<td>Research development and investment in pharmaceuticals</td>
<td>¥150.3bn</td>
<td>¥140.1bn</td>
</tr>
<tr>
<td>Japan M&amp;A Center</td>
<td>8 9 17</td>
<td>(1) Prevention of economic losses amid the business continuity and development of SMEs</td>
<td>¥376.7bn</td>
<td>¥327.2bn</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(2) The number of friendly M&amp;A intermediaries that contribute to the business continuity and development of SMEs</td>
<td>405 companies</td>
<td>403 companies</td>
</tr>
<tr>
<td>Fast Retailing</td>
<td>1 8 12</td>
<td>Provision of reused and recycled goods to refugees and displaced persons through the Office of the United Nations High Commissioner (UNHCR) etc.</td>
<td>5.08mn items</td>
<td>4.54 mn items</td>
</tr>
<tr>
<td>Nitori Holdings</td>
<td>1 8 9 12</td>
<td>Energy saving &quot;N Cool&quot; &amp; &quot;N Warm&quot; bedding items</td>
<td>N Cool: 9.09mn items</td>
<td>N Warm: 6.71 mn items</td>
</tr>
<tr>
<td></td>
<td></td>
<td>expenses for research and development of drugs for rare and intractable diseases through advanced bio technology, cell therapy, regenerative medicine, and gene recombination technology</td>
<td>¥5.4bn</td>
<td>—</td>
</tr>
<tr>
<td>JCR Pharmaceuticals</td>
<td>3 9 12</td>
<td>R&amp;D expenses</td>
<td>¥101.7bn</td>
<td>¥102.5bn</td>
</tr>
<tr>
<td>Murata Manufacturing</td>
<td>9 12 13</td>
<td>R&amp;D investment in medical equipment</td>
<td>¥7.5bn</td>
<td>¥6.6bn</td>
</tr>
<tr>
<td>ASAHI INTECC</td>
<td>4 9 12</td>
<td>R&amp;D investment in medical equipment</td>
<td>¥4.5mn ton CO₂</td>
<td>¥4.3mn ton CO₂</td>
</tr>
<tr>
<td>Rinnai</td>
<td>9 12 13</td>
<td>Amount of CO₂ reduction contribution in product use due to the spread of hot water supply heating equipment that pursues energy saving and environmental friendliness</td>
<td>¥15.7bn</td>
<td>¥16.9bn</td>
</tr>
<tr>
<td>Shimadzu</td>
<td>3 9 12</td>
<td>(1) Research and development expenses globally</td>
<td>750 cases</td>
<td>822 cases</td>
</tr>
<tr>
<td>M3</td>
<td>3 9</td>
<td>Number of member registration of physicians on the information platform for medical care and practitioners</td>
<td>6mn people</td>
<td>6mn people</td>
</tr>
</tbody>
</table>

The above information is intended to introduce companies that are tackling social issues, and does not guarantee that they will actually invest in such stocks. In addition, it does not recommend, such as buying or selling specific stocks, nor does it suggest an increase or decrease in prices. A
### SDGs Themes Measurement

<table>
<thead>
<tr>
<th>Company</th>
<th>SDGs Themes</th>
<th>SDGs Themes</th>
<th>Measurement</th>
<th>Value FY2020</th>
<th>Value FY2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unicharm</td>
<td>1 5 8 10</td>
<td>Support for the active participation of women by improving hygiene through enlightenment activities such as education on menarche and dissemination of products in Japan and overseas</td>
<td>135,000 people</td>
<td>342,000 people</td>
<td></td>
</tr>
<tr>
<td>Daiwa House Industry</td>
<td>7 9 11 13</td>
<td>(1) GHG reduction (2) Procurement ratio of S-rank certified lumber (3) Greening area of rooftops, walls of rooftops, walls and greenery</td>
<td>CO2 6.31mn t 95.1% 315,000 m²</td>
<td>CO2 4.97mn t 94.3% 590,000 m²</td>
<td></td>
</tr>
<tr>
<td>Kao</td>
<td>11 12 13 14</td>
<td>Reduction in plastics</td>
<td>122,000 t</td>
<td>107,000 t</td>
<td></td>
</tr>
<tr>
<td>Recruit Holdings</td>
<td>4 8 15</td>
<td>Supplying pulp from tree plantations as part of business, not only to consume lumber in order to producing hard copies for publication (Estimation of production volume including recovered paper used in average paperboard production)</td>
<td>8,933 t</td>
<td>8,933 t</td>
<td></td>
</tr>
<tr>
<td>Nissan Chemical Corporation</td>
<td>2 6 9</td>
<td>Provision of disinfectant treated drinking water</td>
<td>1,100,000 people</td>
<td>900,000 people</td>
<td></td>
</tr>
<tr>
<td>Shin-Etsu Chemical</td>
<td>9 13</td>
<td>Reduction in CO2 emissions amid the use of neodymium magnets in environment-friendly vehicles</td>
<td>CO2 280,000 t</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Komatsu</td>
<td>9</td>
<td>Number of sites under smart construction (improvement of construction efficiency through IT promotion)</td>
<td>3,000 locations</td>
<td>3,000 locations</td>
<td></td>
</tr>
<tr>
<td>Hitachi</td>
<td>3 6 7</td>
<td>(1) Number of industrial digital solutions provided (cumulative) (2) Population of benefiting from water treatment and treatment capacity (Papua New Guinea)</td>
<td>Over 1,000 Cases 920,000 people / 180,000 m³</td>
<td>Over 1,000 Cases —</td>
<td></td>
</tr>
<tr>
<td>Chugai Pharmaceutical</td>
<td>3</td>
<td>R&amp;D investment</td>
<td>¥113.5bn</td>
<td>¥102.1bn</td>
<td></td>
</tr>
<tr>
<td>HOYA</td>
<td>3 9</td>
<td>Life care-related R&amp;D expenses, including vision correction lens</td>
<td>¥14.3bn</td>
<td>¥15.8bn</td>
<td></td>
</tr>
</tbody>
</table>

### 2016 - 2030 Sustainable Development Goals (SDGs)

The Sustainable Development Goals are 17 global goals established to fundamentally resolve various global problems, including poverty, inequality and inequality, and the effects of climate change, and to create a better world for all.

1. No Poverty
2. Zero Hunger
3. Good health and well being
4. Quality education
5. Gender equality
6. Clean water and sanitation
7. Affordable and clean energy
8. Decent work and economic growth
9. Industry innovation and infrastructure
10. Reduced inequalities
11. Sustainable cities and communities
12. Responsible consumption and production
13. Climate action
14. Life below water
15. Life on land
16. Peace, justice and strong institutions
17. Partnerships for the goals

Not guarantee that they will actually invest in such stocks. In addition, it does not recommend, such as above is historical data and does not suggest or guarantee future investment performance.
DISCLOSURES

This document was prepared by Nomura Asset Management U.K. Limited (NAM UK) and distributed by Nomura Asset Management Europe KVG mbH – UK Branch, from sources it reasonably believes to be accurate.

Nomura Asset Management Europe KVG mbH is authorised and regulated by the Federal Financial Supervisory Authority (BaFin). Its UK Branch is also authorised and regulated by the Financial Conduct Authority (FCA). The information in this document is not intended in any way to indicate or guarantee future investment results as the value of investments may go down as well as up. Values may also be affected by exchange rate movements and investors may not get back the full amount originally invested. Before purchasing any investment product, you should read the related risk documentation in order to form your own assessment and judgement and, to make an investment decision. This document may not be reproduced or redistributed, in whole or in part, for any purpose without the written permission of Nomura Asset Management Europe KVG mbH.

This document is for information purposes only on the general environment of investment conditions and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. This report may not be relied upon by any person in any jurisdiction where unlawful or unauthorised. As with any forms of investment, they carry risks and this material does not have regard to the specific objectives, financial situation or needs of the recipient. Unless otherwise stated, all statements, figures, graphs and other information included in this presentation are as of the date of this presentation and are subject to change without notice. Although this report is based upon sources we reasonably believe to be reliable, we do not guarantee its accuracy or completeness. Further, this report is not intended as a solicitation, or recommendation with respect to the purchase or sale of any investment fund or product. To the extent permitted by law, NAM UK do not accept liability for any statement, opinion, information or matter (express or implied) arising out of, contained in or derived from, or any omission from this document, whether negligent or otherwise.

This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions.

The Japan Sustainable Equity Growth Fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The UCITS fund is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. Beneficial interests in the UCITS fund is not offered, and will not be offered, in Japan (except for investments through discretionary investment agreements). In addition, this document is not intended as a solicitation to acquire beneficial interests in the UCITS fund.

The prospectus, key investor information document (KIID) and other fund related materials are available in English and, for the KIID, in the official language of the countries in which the fund is available for distribution on the Nomura Asset Management U.K. Ltd. website at https://www.nomura-asset.co.uk/fund-documents/. Nomura Asset Management U.K. Ltd. is authorised and regulated by the Financial Conduct Authority.

A summary of investor rights in English and information on collective redress mechanisms are available at https://www.nomura-asset.co.uk/download/funds/how-to-invest/Summary_of_investor_rights.pdf. Nomura Asset Management U.K. Limited may at any time decide to terminate arrangements it may have made for the marketing of units of a fund in a member state other than its home member state.

NAM UK

NAM UK is authorised and regulated by the Financial Conduct Authority.

SFDR Disclosure

The EU Sustainable Finance Disclosure Regulation (“SFDR”) requires investment firms to formalise how sustainability is integrated into their business and processes, and to make new public and client-facing disclosures on sustainability matters. The aforementioned disclosures relating to Nomura Asset Management U.K. Limited are published on our website at https://www.nomura-asset.co.uk/responsible-investment/esg-sustainable-investment/.

Product related disclosures regarding Nomura Funds Ireland Plc and its sub-funds can be found in the prospectus. Nomura Funds Ireland Japan Sustainable Equity Growth Fund is an Art. 9 fund according to SFDR.

Important Information

This report was prepared by Nomura Asset Management Co., Ltd. for information purposes only. Although this report is based upon sources we believe to be reliable, we do not guarantee its accuracy or completeness. Unless otherwise stated, all statements, figures, graphs and other information included in this report are as of the date of this report and are subject to change without notice. The contents of this report are not intended in any way to indicate or guarantee future investment results. Further, this report is not intended as a solicitation or recommendation with respect to the purchase or sale of any particular investment. This report may not be copied, re-distributed or reproduced in whole or in part without the prior written approval of Nomura Asset Management Co. Ltd.

Registration Number: Director-General of the Kanto Local Financial Bureau No.373 Membership:
The Investment Trusts Association, Japan
Japan Investment Advisers Association
Type II Financial Instruments Firms Association

Nomura Asset Management Co., Ltd.
2-2-1, Toyosu, Koto-ku,
Tel: 81 (0)3-6387-5000 (Main switchboard)
hhttps://global.nomura-am.co.jp/

Copyright © 2022 Nomura

This document is the sole property of Nomura. No part of this document may be reproduced in any form or by any means – electronic, mechanical, photocopying, recording or otherwise – without the prior written permission of Nomura.