

## **Daiwa launches its asset management business in India**

*- Shinsei AMC is renamed as Daiwa AMC post completion of buyout -*

January 17, 2011

Daiwa Asset Management Co. Ltd.  
Daiwa Asset Management (India) Private Limited

Press Release

**Mumbai, January 17, 2011:** Daiwa Asset Management Co. Ltd. (“**DAM**”), the asset management arm of the Japan-based Daiwa Securities Group, has launched its business in India. DAM manages over 300 funds investing in various asset classes with assets under management of over USD 115 Billion\*

Mr. Toshiro Ishibashi, President, DAM, said, “The launch of the Daiwa Asset Management in India is consistent with our stated strategy of investing primarily in Asia and the faster growing emerging markets. This investment in India is of strategic importance to the Daiwa Securities Group as it gives us a foothold in potentially, one of the largest retail asset management markets in the world.”

Mr. Piyush Surana, CEO, Daiwa Asset Management (India) Private Limited, said, “Daiwa has a strong brand recall in the international arena and the Daiwa Securities Group comes with more than 100 years of history. The asset management industry in India is going through an evolutionary phase and the experience and credibility which Daiwa brings to the table are significant pluses for us.”

Mr. Takashi Yamaguchi, who is DAM's official representative in India and is being nominated as the Joint CEO for the Indian business, added, “This venture fits well with our global and emerging markets-led strategy. We are happy to be here and are sure that we will be received well by the investor community.”

In March 2010, the Daiwa Securities Group had announced a buy-out of Shinsei Asset Management (India) Pvt Ltd. Post the completion of this acquisition in December 2010, the company has been renamed Daiwa Asset Management (India) Private Limited.

Consequent to the above acquisition, the other associated entities, Shinsei Trustee Company (India) Private Limited and Shinsei Mutual Fund along with three existing schemes have all been re-named as Daiwa entities.

\* As of December 31, 2010

**Daiwa Securities Group:**

The Daiwa Securities Group is a leading diversified financial services group from Japan. The Group, through its subsidiaries, operates in various business segments such as investment banking, brokerage, asset management, distribution of financial products, etc. It has a presence in 22 global locations across Americas, Europe and Asia and collectively employs about 15,750 people worldwide.

The roots of Daiwa Securities Group date back to 1902. With more than 100 years of rich history, it is one of the leaders in the financial services industry in Asia.

**Daiwa Asset Management Co. Ltd.:**

Daiwa Asset Management Co. Ltd. (DAM) was launched in 1959. It now has over 50 years of asset management experience and is the second-largest mutual fund management company in Japan.

DAM manages over 300 funds of various asset classes and offers a wide range of mutual fund products including equity, bond funds and REITs to its investors. As of September 30, 2010, DAM has approximately USD 115 billion of assets under management.

DAM has an exceptional track record in Asian equities and global bond funds. Over the years, several mutual funds launched by DAM have received various awards from Morningstar and Lipper. DAM also has a strong global research network with in-house analysts based at various locations including Japan, US, UK, Hong Kong, China, Singapore and India.

**Daiwa Asset Management (India) Private Limited** *(formerly known as Shinsei Asset Management (India) Private Limited :*

Daiwa Securities Group Inc. and Daiwa Asset Management Co. Ltd. collectively own 100% equity share capital of Daiwa Asset Management (India) Private Limited. Daiwa Asset Management (India) Private Limited is the investment manager to Daiwa Mutual Fund.

**Daiwa Mutual Fund** *(formerly known as Shinsei Mutual Fund):*

Daiwa Mutual Fund is sponsored by Daiwa Asset Management Co. Ltd. of Japan (liability restricted to Rs. 1 lakh) with Daiwa Trustee Company (India) Private Limited (Trustee under the Indian Trusts Act, 1882) as the Trustee.

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