

## UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

March 21, 2025

JAPAN POST INSURANCE Co., Ltd.  
Daiwa Securities Group Inc.  
Daiwa Asset Management Co. Ltd.

### **Notice regarding the Investment Execution for the First Project under the Emerging Managers Program (EMP) by Japan Post Insurance and Daiwa Securities Group**

JAPAN POST INSURANCE Co., Ltd. (hereinafter “Japan Post Insurance”), Daiwa Securities Group Inc. (hereinafter “Daiwa Securities Group”), and Daiwa Asset Management Co., Ltd. (hereinafter “Daiwa Asset Management”), a consolidated subsidiary of Daiwa Securities Group, announces that on March 21, 2025, the closing of an investment in the "Cadira Japan Equity Fund," managed by Cadira Capital Management Co., Ltd. (hereinafter “Cadira Capital Management”), as the first project under the Emerging Managers Program (EMP, hereinafter "the Program"), which invests in funds managed by emerging managers.

#### ■ Overview of the Investment Execution

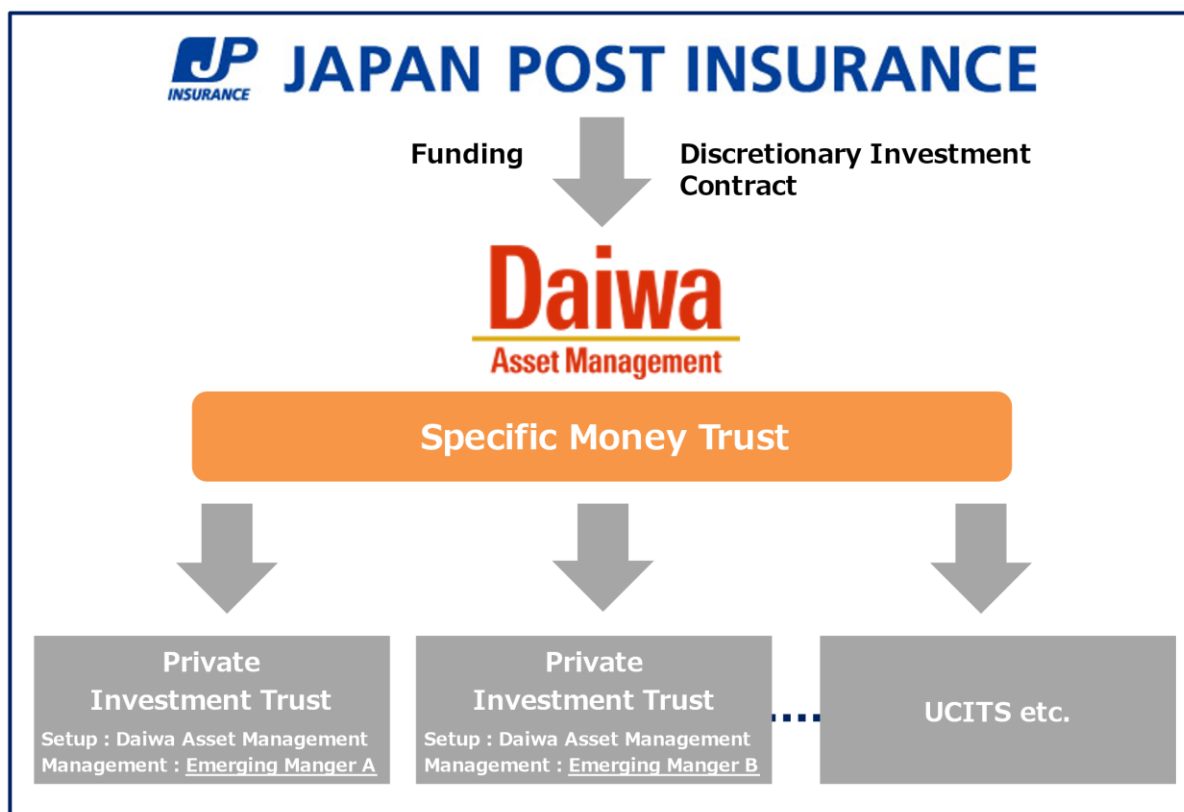
The Program, announced in February 2025<sup>\*1</sup> as an initiative to deepen and develop the capital and business alliance<sup>\*2</sup> in the asset management field between Japan Post Insurance and Daiwa Securities Group, involves Daiwa Asset Management serving as the gatekeeper with Japan Post Insurance as the investor.

Cadira Capital Management is an independent, emerging asset management company founded in 2022 with the mission of "Connecting the Investment Chain and Beyond." The fund invests in publicly listed Japanese equities and supports the value creation of companies that seek to create both economic and stakeholder value through constructive dialogue. By doing so, it aims to foster a sustainable society while delivering high-quality investment returns.

Japan Post Insurance, Daiwa Securities Group, and Daiwa Asset Management will contribute to promoting “Japan as a leading asset management center” by endorsing the discovery of emerging asset managers with high investment capabilities, as well as facilitating smooth capital supply through the Program.

<sup>\*1</sup> Refer to the February 25, 2025 press release titled ["Notice regarding the Emerging Managers Program \(EMP\) Initiative by Japan Post Insurance and Daiwa Securities Group towards Promoting Japan as a Leading Asset Management Center"](#).

<sup>\*2</sup> Refer to the May 15, 2024 press release titled ["Notice Regarding Capital and Business Alliance between Japan Post Insurance and Daiwa Securities Group in the Asset Management Field"](#).



Scheme Diagram of the Program

- Kazuta Sakamoto, President and Representative Director of Cadira Capital Management made the following comments:

Cadira Capital Management is a new asset management company founded by a team of members who share a commitment to contributing to a better society through investment activities. With a strong focus on sustainability, we strive to develop new investment approaches and actively communicate insights on a global scale.

We are deeply honored that Japan Post Insurance, Daiwa Securities Group and Daiwa Asset Management have evaluated our corporate philosophy as part of the consideration of an investment in the "Cadira Japan Equity Fund". By serving as a successful case of a major Japanese financial institution supporting a Japanese emerging asset management company, we aim to contribute to the growth of the industry and, ultimately, to the advancement of society.

We extend our sincere gratitude to all those who have contributed to the establishment of the new fund.

## ■ Company Overview

### About Japan Post Insurance

Company Name	JAPAN POST INSURANCE Co., Ltd.
Company Address	OTEMACHI PLACE WEST TOWER 3-1, Otemachi 2chome, Chiyoda-ku, Tokyo 100-8794, Japan
Representative	Kunio Tanigaki Director and President, CEO, Representative Executive Officer
Date of Founding	October 1, 2007
URL	<a href="https://www.jp-life.japanpost.jp/english/">https://www.jp-life.japanpost.jp/english/</a>

### About Daiwa Securities Group Inc.

Company Name	Daiwa Securities Group Inc.
Company Address	GranTokyo North Tower 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo100- 6751, Japan
Representative	Akihiko Ogino, President and CEO
Date of Founding	April 26, 1999
URL	<a href="https://www.daiwa-grp.jp/english/">https://www.daiwa-grp.jp/english/</a>

### About Daiwa Asset Management

Company Name	Daiwa Asset Management Co.Ltd.
Company Address	GranTokyo North Tower 9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo100- 6753, Japan
Representative	Mikita Komatsu, President
Date of Founding	December 12, 1959
URL	<a href="https://www.daiwa-am.co.jp/english/">https://www.daiwa-am.co.jp/english/</a>

### About Cadira Capital Management

Company Name	Cadira Capital Management Co., Ltd.
Company Address	603, Kabutocho Heiwa Bldg. No.2, 9-1 Nihonbashikabutocho, Chuo-ku, Tokyo 103-0026 Japan
Representative	Kazuta Sakamoto, President and Representative Director
Date of Founding	May 9, 2022
URL	<a href="https://cadiracm.com/">https://cadiracm.com/</a>