March 29, 2021

Company	Japan Investment Adviser Co., Ltd.
Representative	Naoto Shiraiwa, President & CEO
	(TSE First Section, Stock Code: 7172)
Contact	Board Director, Takeshi Sugimoto
TEL.	81-3-6550-9307

Notice Regarding Cancellation of Stock Acquisition Rights

Japan Investment Adviser Co., Ltd. ("the Company") hereby announces that all Performance-linked Stock Acquisition Rights ("Stock Acquisition Rights") that the Company has issued to directors, Audit & Supervisory Board members, executive officers and employees of the Company, as well as to directors, employees of the Company's subsidiaries shall be cancelled as detailed below.

1. Summary of the Stock Acquisition Rights subeject to cancellation

The third issue of Stock Acquistion rights

Date of resolution to issue the Stock Acquisition Rights	March 15, 2018
Personel allotted the Stock Acquisition Rights	Directors, Audit & Supervisory Board members, executive officers and employees of the Company and its subsidiaries
Exercise period of the Sock Acquition Rights	From April 1, 2019 to March 31,2025
Exercise price of the Stock Acquisition Rights	2,300 yen
Number of the Stock Acquition Rights	3,047 units (number of shares to be issued upon exercise of the Stock Acquisition Rights：304,700 shares)
Numbet of Stock Acquitions Rights to be cancelled	3,047 units
Number of Stock Acquisiton Rights remaining after cancellation	0 units (number of shares to be issued upon exercise of the Stock Acquisition Rights：0 shares)

2. Reasons for cancellation of the Stock Acquition Rights

The aforementioned Stock Acquisition Rights are accompanied by the following "Conditions for the exercise of the Stock Acquisition Rights 1," which must be met in order for the Stock Acquisition Rights to be exercisable, and because such condition has not been met, all of the Stock Acquisition Rights shall be subject to cancellation.

<Conditions for the exercise of the Stock Acquisition Rights>

1 A holders of Stock Acquisition Rights may exercise their Stock Acquisition Rights if the operating income for any of the three fiscal years from the fiscal year ending December 31, 2018 to the fiscal year ending December 31, 2020 exceeds 10 billion yen in the consolidated statement of income to be included in the securities report to be filed by the Company under the Financial Instruments and Exchange Act.

If there is a significant change in the concept of items to be referenced due to changes in the accounting standards to be applied, etc., the Board of Directors shall separately determine the indicators to be referenced.

3. Date of cancellation of the Sock Acquisition Rights

March 29, 2021

4. Details of extraordinary income

As a result of the cancellation of the Stock Acquisition Rights, a gain on reversal of Stock Acquisition Rights of 6 million yen will be recorded as extraordinary income in the first quarter of the fiscal year ending December 31, 2021.

5. Future prospects

The impact of the cancellation of the said Stock Acquisition Rights on the Company's business results is negligible.

Inquiries:
PR/IR group
TEL: 81-3-6550-9307

End