Translation of the Japanese press release

JAFCO

JAFCO Group Co., Ltd. (Ticker: 8595)
1-23-1 Toranomon, Minato-ku,
Tokyo 105-6324 Japan
https://www. jafco.co.jp/english/

Contact: Investor Relations
Tel: +81-50-3734-2025
ir@jafco.co.jp

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Launch of the First Domestic Publicly Offered Investment Trust for Japanese Stocks That Will Incorporate Unlisted Securities Ranging from Startup to Pre-listing Stages

Developed Jointly with JAFCO and Nomura Asset Management

Nomura Asset Management Co., Ltd. (President & CEO: Hiroyasu Koike; hereafter referred to as "Nomura Asset Management") and Nomura Securities Co., Ltd. (President: Kentaro Okuda; hereafter referred to as "Nomura Securities") will launch Nomura Japan Emerging Growth Equity Fund (hereafter referred to as "the Fund") which will be operated through crossover investment (investing across both listed and unlisted companies). The Fund, developed jointly by JAFCO Group Co., Ltd. (hereafter referred to as "JAFCO") and Nomura Asset Management, will commence its initial offering through Nomura Securities on August 22, 2024. It will be the first domestic publicly offered investment trust for Japanese stocks that will include unlisted securities ranging from startup to pre-listing stages in its investments.

The Fund's portfolio will focus on Japanese companies that have been listed for less than 10 years, selected by Nomura Asset Management, while partially incorporating investment limited partnerships (hereafter "LPS") operated by JAFCO. Through the LPS, JAFCO will engage in venture investment and buyout investment to primarily target unlisted securities in Japan, selectively investing in companies with potential for growth and supporting their development.

Under the Japanese government's Policy Plan for Promoting Japan as a Leading Asset Management Center, there is a desire to promote the supply of growth capital to startup companies. The Fund helps to solve the challenge of funding for companies undergoing significant changes around the time of their listing, while also diversifying and expanding the investor base for unlisted securities, which has previously been limited to certain institutional investors and business firms. The initiative is expected to further promote the smooth supply and circulation of growth capital to unlisted companies.

JAFCO's Purpose is "Fueling perpetual growth; investing in bold visions." Since its establishment in 1973, it has consistently invested in the new endeavors of entrepreneurs and unlisted companies. Guided by its firm belief that continuous investment is a catalyst for building a sustainable society, JAFCO will fuel perpetual growth by investing in bold visions that create unprecedented value and committing to their development.

For more about the start of this collaboration, please refer to the press release dated February 15, 2024 titled "Notice Regarding Collaboration with Nomura Asset Management for a Publicly Offered Investment Trust Incorporating Unlisted Shares."

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