

Daiwa Energy & Infrastructure

September 3, 2021

Press Release

Daiwa Energy & Infrastructure Co. Ltd.

Attention

This document is an unofficial translation of a press release announced on September 3, 2021 by Daiwa Energy & Infrastructure Co. Ltd.. The original press release is in Japanese.

Contribution of assets under management to the Private Core Solar Fund

- Increase of assets under management and promotion of capital efficiency through incorporating external capital -

Daiwa Energy & Infrastructure Co. Ltd. (President: Morimasa Matsuda, Headquarters: GranTokyo North Tower, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo / “DEI” or “We”) contributes assets under management to the private core solar fund "DSREF Amaterasu Core Fund, Investment Limited Partnership"(hereinafter referred to as "Amaterasu") which plants to commence operation on September 30, 2021.

Amaterasu has received the total capital commitments of approximately 16 billion yen from domestic institutional investors, including major pension funds and life insurance companies. Amaterasu will serve as a bridge between investors and renewable energy assets, providing attractive investment opportunities to investors, and aiming to realize a carbon-free and sustainable society.

We aim to enhance our presence in the renewable energy field by increasing our assets under management while promoting our capital recycling, a business model which aims to realize capital efficiency through injection of our portfolio assets to our funds and introducing external capital, and by focusing on the needs of investors in investing in the alternative assets.

Daiwa Securities Group Inc. has established its wholly owned subsidiary DEI for the purpose of supporting the creation of a future society by promoting investment and financing in energy from the perspective of SDGs and technology. We plan to provide investment and lending actively and continuously in the renewable energy, infrastructure, and resources, aiming to provide "new value" and contribute to the SDGs.

■Goals of SDGs aimed at achieving through this effort

[Goal 7]: Affordable and clean energy

Promote the introduction of renewable energy through investment in solar power to ensure access to affordable, reliable, sustainable and modern energy for all.

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[Goal 13]: Climate action

To combat climate change and its impact, we will contribute to the prevention of global warming by controlling CO2 emissions through investment in non-fossil power sources.

■ Overview of Amaterasu

Name	DSREF Amaterasu Core Fund, Investment Limited Partnership
Deadline for joining limited partner	September 2, 2021
Investment target	Brownfield solar power projects
Partnership members	General partner: DS Renewable Energy Fund Management LLC Limited partner: domestic institutional investors
Fund total	Approximately 16 billion yen
Operation period	Approximately 20 years

End