

2Q 2022

Nomura Asset Management U.K. Limited
Nomura Asset Management Co., Ltd.
Nomura Asset Management Singapore Limited
Nomura Asset Management Malaysia Sdn. Bhd.
Nomura Islamic Asset Management Malaysia Sdn. Bhd.

Responsible Investing Report

Introduction

Nomura Asset Management is committed to Responsible Investment, being a signatory to the United Nations Principles for Responsible Investment (“UNPRI”) since 2011, and has a strong track record of acting in a manner that maximises both the experiences of our clients and the other stakeholders impacted by our investments.

Nomura Asset Management U.K. Limited (“NAM UK”) has been integrating Environmental, Social and Governance (“ESG”) research (both proprietary internal research and external data providers) into all individual global equity investment committee reviews since 2013. Our engagement activity and ESG research has been published publicly online since 2Q16 in an effort to promote transparency and increase the impact of our activity. Whereas, Nomura Asset Management Malaysia SDN BHD (“NAMMM”) and Nomura Islamic Asset Management SDN BHD (“NIAM”), as member entities within the NAM group in Malaysia, are also committed to standards encouraged by the UNPRI through its commitment to observe the Malaysian Code of Institutional Investors (“MCII”). Both NAMMM and NIAM became signatories of the MCII on 25 April 2017.

The engagement efforts of the NAM UK Fixed Income team have been included within this report since 3Q18, and from 2Q19 has also incorporated the research and engagement processes of Nomura Asset Management Singapore Limited (“NAM SG”) and Nomura Asset Management Malaysia SDN BHD. (“NAMMM”). Since 1Q20 the Responsible Investment team of Nomura Asset Management Co., Ltd (“NAM Tokyo”) have also been contributing a selection of engagements with Japanese companies to the report. Through the collaboration of research efforts across offices and asset classes we believe we can maximise the impact of engagement activity and achieve the best outcomes for all stakeholders.

It is our view that Responsible Investment is best undertaken by taking into consideration the impact of a corporation’s existence and the associated investment decisions on all stakeholders, not just ourselves as shareholders and/or bond investors. As responsible investors we must take into account the broader impact of our investment decisions and it is our duty to engage with the businesses we own and/or lend to, and even those we don’t, to push for better practices where necessary. Targets for engagement are identified through our ongoing ESG research programme, which takes into consideration the ESG risks within our client portfolios and ongoing evaluation of the impact that our investee companies have on all stakeholders. An assessment is made as to the severity of the engagement topic and the engagement itself is carried out at the appropriate level. Where we feel our engagement activity is not having the desired effect we will escalate our concerns to more senior management or directly to the board. We are proactive with regards to proxy voting as a means to express our views and we actively seek to collaborate with other investors to maximise the impact of our activity.

"NAM Group" "NAM"	These references relate to the whole Nomura Asset Management organisation and will generally be used when referring to matters such as investment philosophy, style, company structure and other policies, which are consistent across the Group.
"Nomura Asset Management Co., Ltd" "NAM Tokyo"	This refers to Nomura Asset Management Co., Ltd., the Head Office of the NAM Group based in Tokyo, Japan.
"NAM UK"	This refers to Nomura Asset Management U.K. Limited, the UK based subsidiary of NAM Tokyo. NAM UK will typically be appointed as investment manager and will retain responsibility for the management, control and servicing of the client portfolio and relationship.
"NAM Singapore" "NAM SG"	This refers to Nomura Asset Management Singapore Limited.
"NAM Malaysia" "NAMMM"	This refers to Nomura Asset Management Malaysia SDN BHD.
"NIAM"	This refers to Nomura Islamic Asset Management Malaysia SDN BHD.
"Our" "We"	This refers to the efforts and practices undertaken within the NAM UK, NAM Singapore and NAM Malaysia offices.

Summary

Over the period, 53 companies were reviewed by NAM and assigned ESG ratings. Of these, 6 were awarded a rating of ‘N’ (No Issues), 41 a rating of ‘II’ (Issues but Improving), 6 a rating of ‘INI’ (Issues, Not Improving). No companies were deemed Uninvestible. In addition, 61 further companies were engaged with, supplementary to full company reviews, to discuss ESG related queries that arose over the period. In total we engaged with 105 companies to discuss ESG concerns. Of these engagements 8% were focused on Business Strategy, 20% on Social Impact, 31% on Environment, 17% on Governance, 4% on Financial Strategy and 20% on Dialogue/Disclosure. Of the companies we engaged with, 31 were based in North America, 16 in Europe, 39 in Asia ex Japan and 19 in Japan. Responses were received from 88 companies (83.8% response ratio).

Companies reviewed

No Issues	6
Issues (improving)	41
Issues (Not improving)	6
Uninvestable	0
Total	53

Engagements by Region

Europe	16
North America	31
APAC ex Japan	39
Africa	0
Japan	19
Total	105

Engagements by Country

Australia	2
Belgium	0
Britain	8
Canada	0
China	14
Denmark	1
France	2
Germany	1
Hong Kong	3
India	4
Indonesia	2
Ireland	0
Italy	0
Japan	19
Kenya	0
Malaysia	7
Netherlands	0
New Zealand	0
Norway	0
Philippines	2
Singapore	0
South Korea	2
Spain	1
Sweden	0
Switzerland	3
Taiwan	2
Thailand	1
United States	31
Total	105

Engagements

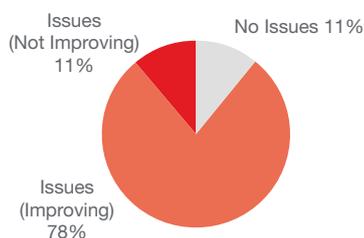
Number of contacts	105
Engaged & responded	88
Engaged with no response	17
Response Ratio	83.8%

Engagements by Subject

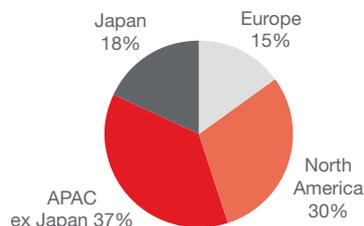
Business Strategy	20
Financial Strategy	10
Governance	41
Environment	77
Social	48
Dialogue/Disclosure	49

Please note ‘Engagement by Subject’ does not add up to total number of engagements as company engagements can typically include the covering of multiple topics.

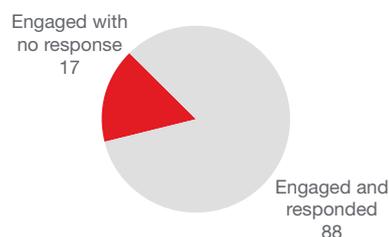
Ratings Assigned Over the Period



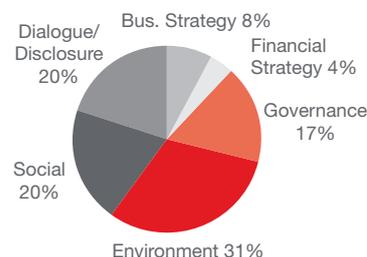
Engagement by Region



Engagement Over the Period



Engagement by Type



Notes from our Responsible Investing Research

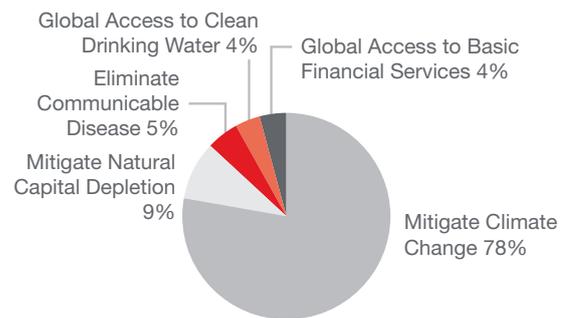
Nomura Asset Management's 6 Impact Goals

In 2Q22 we continued to work on progressing towards our 6 Impact Goals focused around the most pressing issues facing our world and where we as investors believe we can have the greatest positive impact. The impact goals are closely aligned with the United Nations Sustainable Development Goals (UN SDGs), and NAM's Global ESG Statement.

As part of our commitment to deeply integrate our 6 Impact Goals into our processes we strive to further increase our engagements with companies on the selected goals and work together towards achieving progress. In 2Q22, 44 of our total engagements were directly aligned to our Mitigate Climate Change goal, 5 with Mitigate Natural Capital Depletion goal, 3 with Eliminate Communicable Disease goal, 2 with Global Access to Basic Financial Services goal and 2 were aligned with Global Access to Clean Drinking Water goal.

Engagements by NAM Impact Goals

Mitigate Climate Change	44
Mitigate Natural Capital Depletion	5
Eliminate Communicable Disease	3
Mitigate the Obesity Epidemic	0
Global Access to Basic Financial Services	2
Global Access to Clean Drinking Water	2
Total	56



A large portion of engagement activity over the quarter has focussed on pushing for better impact data (and indeed more focus on publicly disclosing these metrics clearly) from companies as the team have finalised the 2021 Impact Report. In particular, the team have continued to engage with the COVID-19 vaccine manufacturers to push for better reporting on access efforts and the impact on human life as a result of their activity within the vaccine space. The team have furthermore engaged with a number of companies that it has felt have been inconsistent with their reporting in changing their targets and internal focus.

Responsible Investing Case Study

Operations in Russia

The team engaged with one company that had been flagged by the Yale School of Management, within their report on those businesses that have continued to operate within Russia, as 'F - Digging In'. We alongside many other investors engaged with the company to follow up on this and spoke with management in person who confirmed that the company had exited its Russian operations and could have done a better job with regards to communicating this although as a much smaller business with fewer resources to manage relationships we believe overall the company's actions have been acceptable. The company is now graded 'A –Withdrawal' by the Yale School of Management.

Science Based Targets Initiative project

Since the beginning of our SBTi engagement project the team has offered support to those companies expressing interest in exploring the opportunity to commit to validating their GHG emission reduction targets with the SBTi. For some companies we have initiated a milestone engagement work with the goal to eventually receive an approved status. One example of such milestone engagements is with a US Electric Utility business, which the team has continued to support since 4Q21. We initially offered to the company and later on connected them to a representative from the CDP responsible for the utilities sector to advise them on the methodology they would need to follow in order to validate their targets. The company has communicated that the main issue preventing them from making a decision is their power supply and their lack of control over this as a pure play network operator. Their power supply falls in the company's Scope 3 emissions and according to the SBTi's methodology for validating if a company's Scope 3 emissions is more than 40% of their total emissions a reduction of Scope 3 should be included in the overall reduction target. As a result, in 1Q22 the company hired a consultant to further support assessment of their ability to commit to setting targets. At a later stage of this engagement in 2Q22, the company has informed us that they have now set a deadline of November 2022 to make a public announcement on whether they would commit to the SBTi or would explain why if they chose not to.

Responsible Investing Case Study

The evolution of Islamic finance: Making the case for Islamic finance as a sustainable and responsible investing alternative

At Nomura Asset Management we have extensive experience of traditional equity products as well as Shariah compliant investing. This, combined with our history of Responsible Investment, gives us an interesting vantage point from which to observe the development of Islamic finance alongside the growing interest in ESG. The last few years have seen a pickup in demand for sustainable investments, with growth rates of 15% between 2018 and 2020, for a total assets under management of over US\$35 trillion. Growth is expected to accelerate further since the advent of the COVID-19 pandemic has shown the world that a global-wide pandemic's ramifications can be a lot more damaging than any of us had ever pictured or anticipated.

Despite Islamic finance's values being similar, in many ways, to those of sustainable investments, Shariah compliant products have not proliferated. The time is ripe for a reset in Islamic finance to move beyond being seen as merely an exclusionary value-based investment approach and embrace its spiritual ideals. There are essentially five main Shariah principles on compliant investments; 1) Support for activities that benefit society, 2) Prohibition of activities and practices that promote unjust gains, thus prohibition against interest-bearing instruments, 3) Sharing of risk and rewards on an equitable basis, 4) Transparency of contract and sanctity of the contract, and 5) Prohibition of activities harmful to the individual and society, such as alcohol, gambling, weapons and pork. The Quran's teachings further support moderation and balance to contain human excesses and the main themes found within the Quran are equity, balance and responsibility. The overlap of such values between ESG principles and Shariah compliant finance has long been remarked upon. The only major difference would be the fact that Shariah investments, in their current form, are still largely exclusionary-based. Given the clear overlaps, convergence would be timely and act as the trigger for Shariah investments to move into the mainstream, especially in areas that can address social economic issues.

According to a study¹, 66% of Asian respondents said they would always consider sustainability factors when selecting an investment product, higher than the 57% globally who agreed with this statement. Middle Eastern and Asian respondents also felt more strongly than their global peers that climate change will impact their investments. With the obvious overlap between sustainable and Shariah compliant investments, the potentiality of growing the Islamic investor base should be explored. It would be a waste if the growing focus on climate change, social inequality and racial diversity, themes so strongly found in the Quran, is not taken advantage of to make the world a better place for all. Malaysia, where Nomura Asset Management has a substantial presence, is a global leader in Islamic finance, is pivoting toward SRI and its central bank has released a climate change taxonomy that will see the Malaysian financial markets having to comply from July 2022. The Securities Commission (SC) has also launched Capital Markets Master Plan 3 which will cover the years 2021 to 2025 which aims to utilise SRI and Islamic finance pillars as a means to draw more capital to sustainable businesses to achieve its main objective of accelerating economic growth through a sustainable and inclusive manner.

An analysis of the 6,554 companies in Refinitiv's EIKON global database shows an average 5.9% higher ESG score for Shariah compliant companies. Companies in the real economy get a bigger ESG lift from Shariah compliance screening. This study by Refinitiv clearly shows that the potential for a broadening of product development would possibly entice back those investors whose sustainability agenda was not previously met. Islamic finance is expected to grow to US\$4trillion by 2030.

Note: 1. The Schroders 2019 Global Investor Study.

Responsible Investing Case Study

Suggestions for Islamic fund management to embrace sustainability as part of Shariah should not be dismissed easily. However, education and awareness must also come into play to educate the end investor on long-term survival is much more sustainable ecologically rather than short-term which is not sustainable nor ecological. Only once all these elements are embraced together we shall see a stronger demand for sustainable products in their truest form.

It is also important to ensure that the evolution of Islamic finance is something that brings value and is not just a rubber stamping exercise. Investors and consumers alike are a lot more aware of what is going on in the world, thus the term 'stakeholders' is no longer limited to shareholders, clients and vendors. The stakeholder economy is more holistic and in order for Islamic finance and its Shariah compliant investments to remain relevant and compelling for the sustainable future, the time to pivot toward sustainable investing is now.

ISS Climate Impact Assessment – Aggregate Global Equities Holdings

Nomura Asset Management has contracted Institutional Shareholder Services (ISS) to provide climate related analysis of our portfolios, based on the stock holdings. This section provides key elements of the analysis done on the aggregated holdings of the portfolios managed by the Global Equity team. It is based on a 99.60% coverage of the underlying holdings by ISS. As of 3Q21, we started using ISS’s Fixed Income/Multi Asset model to better align our approach to climate reporting internally, as well as to reflect a more comprehensive carbon emissions ownership structure that incorporates both equity and debt stakeholders.

Portfolio Overview

Comparison of aggregate Global Equity holdings Climate performance relative to the MSCI All Country World Index benchmark as defined by the ISS Climate Impact Assessment.

	Disclosure Number/Weight	Emission Exposure tCO ₂ e		Relative Emission Exposure			Climate Performance	
		Share of Disclosing Holdings	Scope 1&2	Incl. Scope 3	tCO ₂ e/Invested	tCO ₂ e/Revenue	Weighted Avg Carbon Intensity	Carbon Risk Rating ¹
Portfolio	89.5%/93.2%	132,089	1,519,286	32.04	102.37	123.41	60	
Benchmark	69.1%/89.5%	233,748	1,758,300	56.69	179.92	183.05	56	
Net Performance	20.4 p.p./3.7 p.p.	43.5%	13.6%	43.5%	43.1%	32.6%	–	

Source: ISS ESG. Note: 1. Carbon Risk Rating data is current as of the date of report generation.

Climate Scenario Analysis

The climate transition will require companies to align themselves with international climate goals and progress on those in the future. The International Energy Agency’s (IEA) Sustainable Development Scenario (SDS) is Paris Agreement-aligned and uses 1.8°C with a 66% probability, 1.65°C with a 50% probability and no reliance on global net-negative CO₂ emissions. Currently our aggregate portfolio’s holdings are aligned with a SDS budget until 2031. To improve the climate profile of our holdings is a key objective for our engagement programme, hence why we included “Mitigate Climate Change” as one of our six Impact Goals and a focus area for ongoing engagement.

Portfolio and Benchmark Comparison to SDS Budget (Red=Overshoot)

	2022	2030	2040	2050
Portfolio	-24.85%	-3.07%	+61.06%	+217.2%
Benchmark	+21.9%	+55.95%	+171.69%	+433.46%

Source: ISS ESG

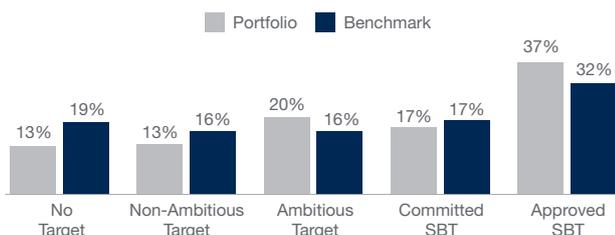
2031 The portfolio exceeds its SDS budget in 2031.

2.5°C The portfolio is associated with a potential temperature increase of 2.5°C by 2050.

Climate Targets Assessment (% Portfolio Weight)

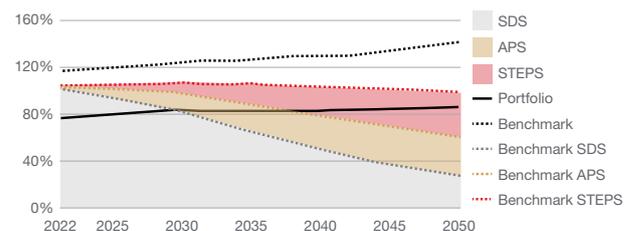
Currently 87% of our aggregate holdings are committed to align with international climate goals versus 81% for MSCI All Country World Index. Out of our holdings 37% have Approved Science Based Targets (SBT), 17% have Committed SBTs, 20% have set ambitious targets, while the remaining 26% have either non-ambitious or no targets at all.

Climate Targets Assessment (% Portfolio Weight)



Source: ISS ESG

Portfolio Emission Pathway vs. Climate Scenarios Budgets



Source: ISS ESG

The scenario alignment analysis shows the percentage of assigned budget used by the portfolio and benchmark and compares GHG emissions with the carbon budgets for the IEA’s Sustainable Development Scenario (SDS), the Stated Policies Scenario (STEPS) and the Current Policies Scenario (CPS).

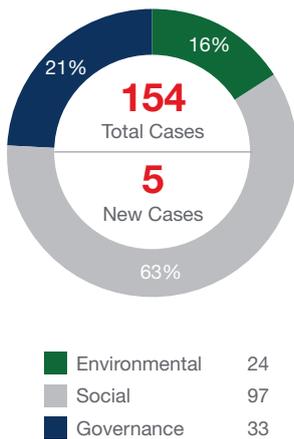
Sustainalytics Engagement

In addition to the extensive ESG research and engagement activity carried out at Nomura Asset Management, the services of Sustainalytics' engagement arm (formerly GES International) are used to maximise our engagement voice and ability to push for better practices and fairer outcomes for all stakeholders. Sustainalytics has over 1,000 professional staff with more than half, dedicated to ESG research and 30+ dedicated to engagement, representing €2.5 trillion of assets under engagement globally. We include herein a summary of the engagement activity carried out on behalf of Nomura Asset Management as at June 2022.

Quarterly Statistics

March 2022 – May 2022

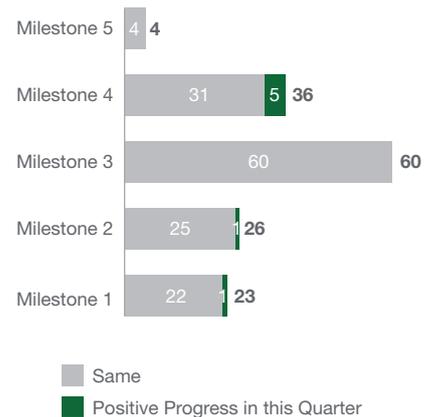
Cases by Theme



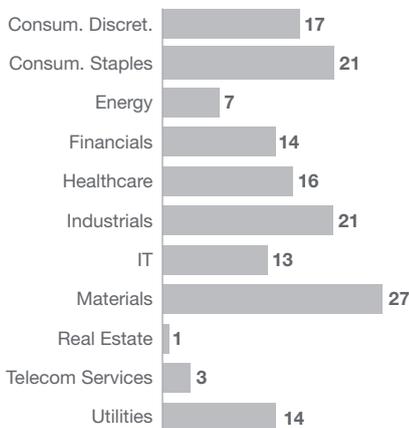
Engagement Performance Overview



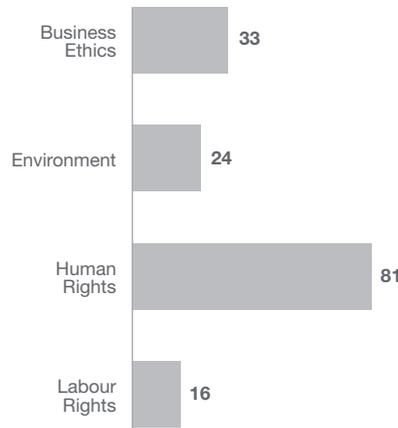
Milestone Overview



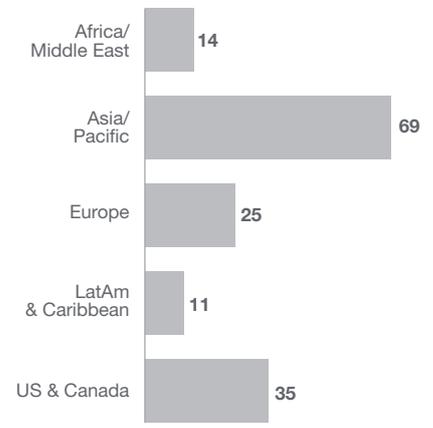
Cases by Sector



Cases by Norm



Cases by Headquarters



Proxy Voting Record 2Q22

NAM seeks to act in a manner most likely to enhance the economic value of the underlying companies owned on our clients' behalf. We engage with companies based on our "Ideal Form of Business Management of Investee Companies" in order to enhance our mutual understanding and to seek changes in their company practices. NAM employs the services of Institutional Shareholder Services (ISS) to efficiently apply our proxy voting policy to individual proposals. ISS are provided with comprehensive and proprietary guidelines set out in our proxy voting policy. NAM will closely consider the voting agenda of a company that meets certain conditions (including, but not limited to, the violation of any applicable laws, inadequate board composition, and financial strategies that are not deemed to be in the best interests of shareholders and other stakeholders). Where we believe that a specific agenda item is not in the best interests of shareholders, NAM will decide either to vote against or to abstain from voting on the item. Please see the Nomura Asset Management Proxy Voting Policy for full details.

Voting Data

Over the quarter NAM UK, NAMM and NAM SG voted on 6,825 proposals across 208 shareholder meetings and 332 ballots. In total 63.3% of proposals were director related, with a further 14.7% in relation to 'Routine Business' and 8.2% 'Capitalisation'. In total NAM UK, NAMM and NAM SG voted 'With' management on 6,235 (91.4%) proposals and 'Against' management (or 'Withheld' our vote) on 590 (8.6%) proposals. Examples of where we voted against management, or elected to withhold our sector vote included:

- Voted 'For' a US Communication Services company to oversee and report a third-party racial equity audit as we believe such an independent audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of any inequality in its workforce and how it mitigates related risks. Management had recommended a vote 'Against' this proposal.
- Voted 'For' the adoption of independently verified science-based GHG reduction targets at a US Industrials company as additional information on the company's efforts to reduce its carbon footprint and align its operations with the Paris Agreement goals would enable investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. Management had recommended a vote 'Against' this proposal.

Proposals Voted on in 2Q22

Proposal subject	Count	Proportion of Total Votes
Antitakeover	12	0.2%
Capitalisation	563	8.2%
Directorships	4321	63.3%
Compensation	366	5.4%
Reorg/M&A	421	6.2%
Routine Business	1000	14.7%
Health/Environment/Social	46	0.7%
Other	96	1.4%
Total	6825	100.0%

Proposals Voted 'Against' Management in 2Q22

Proposal subject	Count	Proportion of Total Votes
Antitakeover	0	0.0%
Capitalisation	37	6.3%
Directorships	246	41.7%
Compensation	141	23.9%
Reorg/M&A	25	4.2%
Routine Business	46	7.8%
Health/Environment/Social	31	5.3%
Other	64	10.6%
Total	590	100.0%

Voting Record vs. Management in 2Q22

	With	Against
Votes	6235	590
Proportion	91.4%	8.6%

Voting Record vs. ISS in 2Q22

	With	Against
Votes	6586	241
Proportion	96.5%	3.5%

Proxy Voting & Engagement Data – Interactive Dashboards

Nomura Asset Management believes in full transparency in its Responsible Investment activities, hence why from 1Q21 we started reporting all proxy voting and engagements data on our website, and no longer in the appendices section of this report. The interactive dashboards on our website allow for flexible analysis of the work we have done across time and by geography, industry, category, UN SDG, our own ESG goals and more.

The full record of Proxy Voting entries can be found here: <https://www.nomura-asset.co.uk/responsible-investment/proxy-voting/>

For historical Engagement entries, please refer to: <https://www.nomura-asset.co.uk/responsible-investment/engagement/>



Glossary

AML	Anti Money Laundering
BOC	Board of Commissioners
BOD	Board of Directors
CB	Convertible bonds
COGS	Cost of Goods Sold
COI	Conflict of Interests
CSR	Corporate Social Responsibility
DTA	Deferred Tax Asset
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EM	Emerging Markets
EPS	Earnings Per Share
ESG	Environmental, Social, Governance
FCF	Free Cash Flow
GSE	Global Sustainable Equity Fund
KPI	Key Performance Indicator
LTIP	Long Term Incentive Plan
ND	Net Debt
Opex	Operating Expense
PSP	Performance Share Plan
PSU	Performance Share Unit
R&D	Research and Development
RoA	Return on Assets
ROCE	Return on Capital Employed
ROIC	Return on Invested Capital
RSU	Restricted Share Unit
SAR	Stock Appreciation Rights
SH	Shareholder
SOE	State owned Enterprise
STIP	Short Term Incentive Plan
TSR	Total Shareholder Return
UNSDG	UN Sustainable Development Goals
WC	Working capital

About Nomura Asset Management

The Nomura Asset Management Group is a leading global investment manager with over US\$463 billion of assets under management. Headquartered in Tokyo, Nomura has additional investment offices throughout the world including London, Singapore, Malaysia, Hong Kong, Shanghai, Taipei, Frankfurt and New York. With a global workforce of over 1,300 employees it has been operating in Europe for over 30 years.

Today Nomura Asset Management provides its clients with a wide range of innovative investment strategies including global, regional and single country equities, high yield bonds, alternative investments and global fixed income strategies.

US\$ **463** bn

assets under
management globally

1,393

staff employed
across **14** offices

228

portfolio managers located
strategically around the world

118

dedicated professionals committed to
fundamental and quantitative research

1959

Our investment management capability was
established in Japan over 50 years ago

30 years

Operating in Europe
for over 30 years

Source: Nomura Asset Management as at 30th June 2022

DISCLOSURES

This information was prepared by Nomura Asset Management U.K. Limited (NAM UK), Nomura Asset Management Co., Ltd. (NAM Tokyo), Nomura Asset Management Singapore Limited (NAM Singapore), Nomura Asset Management Malaysia SDN BHD (NAMM) and Nomura Islamic Asset Management SDN BHD (NIAM) from sources reasonably believed to be accurate. Nomura Asset Management Europe KVG mbH (NAM EU) is authorised and regulated by the Federal Financial Supervisory Authority (BaFin). Its UK Branch is also authorised and regulated by the Financial Conduct Authority (FCA).

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This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. The prospectus, key investor information document (KIID) and other fund related materials are available in English and, for the KIID, in the official language of the countries in which the fund is available for distribution on the Nomura Asset Management U.K. Ltd. website at <https://www.nomura-asset.co.uk/fund-documents/>

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NAM UK

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Nomura Asset Management Co., Ltd. (NAM Tokyo)

Nomura Asset Management Co., Ltd. is regulated by Financial Services Agency.

Director of Kanto Local Finance Bureau (Financial Instruments Firms) No.373

Membership: The Investment Trusts Association, Japan/ Japan Investment Advisers Association/ Type II Financial Instruments Firms Association

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NAM Singapore

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NAM Singapore provided services only to accredited investors and institutional investors as defined under the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") and are not available to other classes of investors, who should not rely on this communication. We hereby notify that NAM Singapore is exempt from complying with certain requirements under the Financial Advisers Act, Chapter 110 of Singapore (the "FAA") and the relevant FAA regulations, notices and guidelines, as well as certain requirements under the SFA and the relevant SFA regulations, notices and guidelines issued by the MAS in respect of the regulated activities which we may provide to you, as you are classified as a certain class of investor under the laws and regulations in Singapore.

NAM Malaysia (NAMM), Nomura Islamic Asset Management (NIAM)

NAMM and NIAM are regulated by the Securities Commission Malaysia.

Both NAMM and NIAM are signatories of the Malaysian Code of Institutional Investors (MCI), which was jointly launched by the Securities Commission Malaysia and the Minority Shareholders Watch Group on 27 June 2014.

For more information with regards to NAMM and NIAM's Responsible Investment policies and its responsible investment activities carried in Malaysia, please visit:

1. **NAMM:** <https://www.nomura-asset.com.my/nomura-asset-management-malaysia/namm-s-investment-solutions/responsible-investment>
2. **NIAM:** <https://www.nomura-asset.com.my/nomura-islamic-asset-management/niam-s-investment-solutions/responsible-investment>

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Membership: The Investment Trusts Association, Japan/Japan Investment Advisers Association/ Type II Financial Instruments Firms Association

SFDR Disclosure

The EU Sustainable Finance Disclosure Regulation ("SFDR") requires investment firms to formalise how sustainability is integrated into their business and processes, and to make new public and client-facing disclosures on sustainability matters. The aforementioned disclosures relating to Nomura Asset Management U.K. Limited are published on our website at <https://www.nomura-asset.co.uk/responsible-investment/esg-sustainable-investment/>.

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