

January 25, 2022

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 of Acquisition of a License as an Investment-Based Trust Company by JIA Trust Co., Ltd.

We are pleased to announce that JIA Trust Co., Ltd. (hereinafter referred to as "JIA Trust"), a wholly owned subsidiary of Japan Investment Adviser Co., Ltd. (hereinafter referred to as "JIA"), has obtained a license as an investment-based trust company today and will start trust business.

1. Background and purpose of obtaining a license as an investment-based trust company

■ Always be a company contributing to society by offering financial services

Based on the management philosophy of "Always be a company contributing to society by offering financial services," the JIA Group is engaged in the Operating Lease Business, the Renewable Energy Business, the Parts Out & Conversion Business, and other financial solution businesses (M&A Advisory Business, Insurance Agency Business, Private Equity Business, Financial Advisory Business, and Securities Business, etc.).

The JIA Group has expanded the domain of our financial solution business step by step, in order to solve various problems with clients and create value. This time, the "trust business" will be added, making it possible to offer advanced financial instruments and services to meet clients' needs by utilizing the business models and know-how nurtured by the JIA Group through the Operating Lease Business, the Renewable Energy Business, etc. By taking advantage of this business structure, we will expand and strengthen our business domains with the aim of further improving our corporate value.

2. Services provided by JIA Trust

■ To operate trust business unique to the JIA Group, by taking full advantage of the functions as an investment-based trust company

We will set trust beneficiary rights for a variety of assets related to the operating lease business, such as aircraft, and the renewable energy business and offer customized trust products with high additional value. Furthermore, we will endeavor to create new added value in step with the expansion of the JIA Group, for example, by developing products that would match the diversifying social needs, such as digital assets.

■ To become a comprehensive financial solutions group that operates Type 1 and Type 2 financial instruments business and trust business

JP Lease Products & Services Co., Ltd., which is the core company of our corporate group, is mainly engaged in the business of converting operating leases of aircraft, shipping containers, etc. into unique financial

instruments as a Type 2 Financial Instruments Business Operator, and sells them. The company's client base includes thousands of small and medium-sized blue-chip companies throughout Japan.

In addition, the main products of **JIA Securities Co., Ltd.**, Type 1 Financial Instruments Business Operator, are stocks, bonds, and investment trusts for helping individual investors manage their assets.

JIA Trust shall provide solutions to solve the issues related to investments and asset management, held by entrusters, and to meet beneficiaries' investment needs, through utilizing trust functions.

3. Overview of JIA Trust

(1) Company Name	JIA Trust Co., Ltd.
(2) Location of Office	Kasumigaseki Common Gate West Tower 21F 3-2-1 Kasumigaseki Chiyoda-ku Tokyo, 100-0013, Japan.
(3) Name and title of representative	Representative Director Yoshito Takahashi
(4) Description of Business	Trust business
(5) Capital paid	300 million yen
(6) Establishment	October 6, 2021
(7) Business commencement	January 26, 2022
(8) Shareholder	Japan Investment Adviser Co., Ltd. 100%

4. Future outlook

The impact of this matter on our Group business performance for the fiscal year ending December 31, 2022 is minor, at this moment.

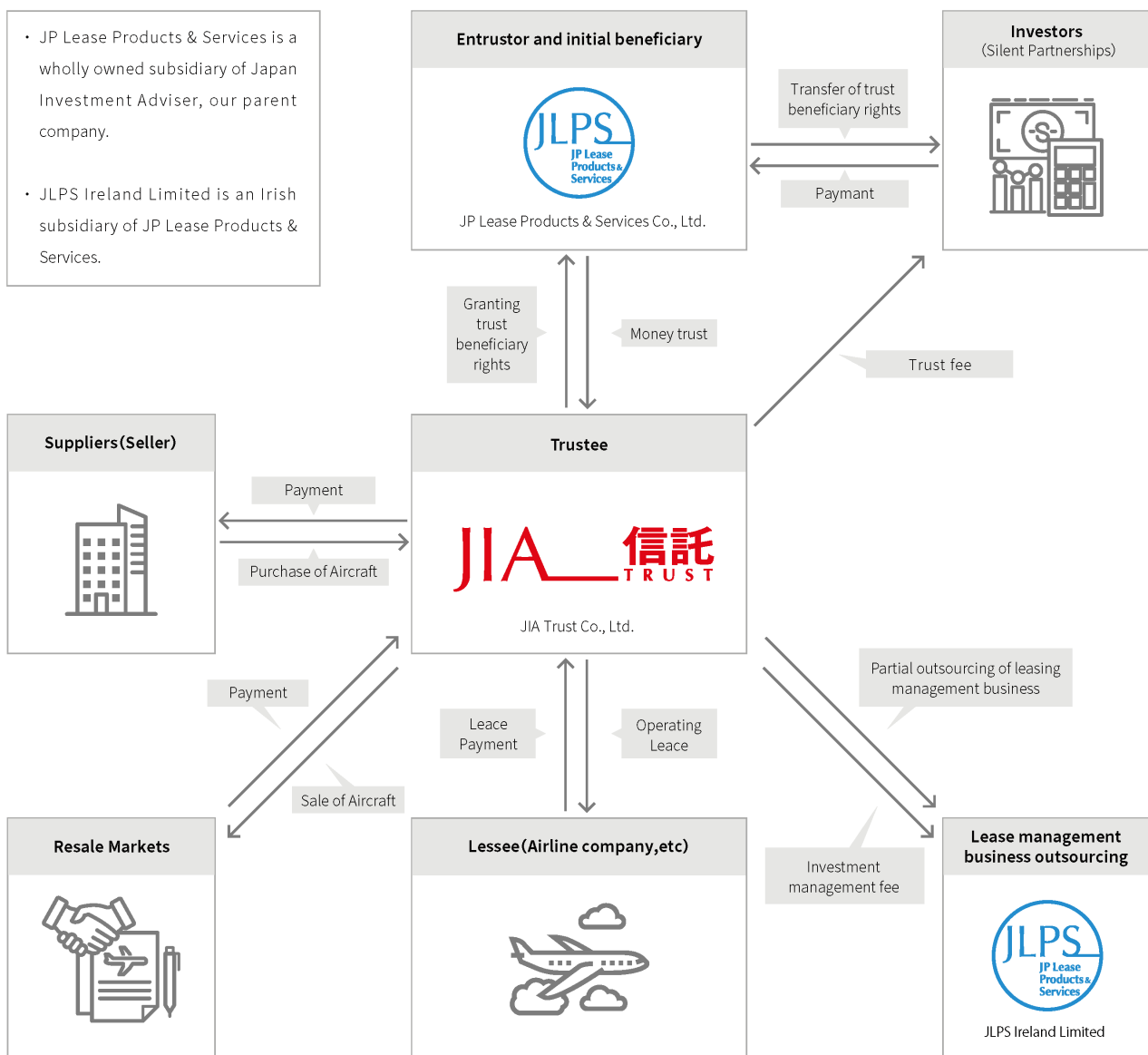
Inquiries:

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TEL: 81-3-6550-9307

End

(Reference) Scheme of converting aircraft operating lease business into trust beneficiary right



* What is a trust?

A mechanism to entrust the property to a reliable trustee by deciding the purpose of the trust and the management, operation, and disposal method of the target property. The JIA trust, which is the trustee, bears the duty of due care of a prudent manager and the duty of loyalty stipulated in the Trust Law and the Trust Business Law, and also conducts business in accordance with the instructions of the trustee or beneficiary based on the trust contract.

Entrustor : A person who deposits (trusts) property

Trustee : A person who manages and manages property (trusted)

Beneficiary : A person who has the right to obtain benefits from property (beneficiary right)