

April 7, 2022

Asset Management One Co., Ltd.

Announcement: Launch of Fiduciary Duty Advisory Board

Asset Management One Co., Ltd. (“AM-One”; President & CEO Akira Sugano) is honoured to announce the launch of the Sustainability Advisory Board in an effort to strengthen AM-One’s governance for the actions on fiduciary duty.

1.The establishment of the Fiduciary Duty Advisory Board

AM-One believes that contributing to a sustainable economy and society and the happiness for customers through asset management is the very action to accomplish fiduciary duty for the customers. Therefore, AM-One considers it is necessary to incorporate fiduciary duty into the strategy as an integral part of management.

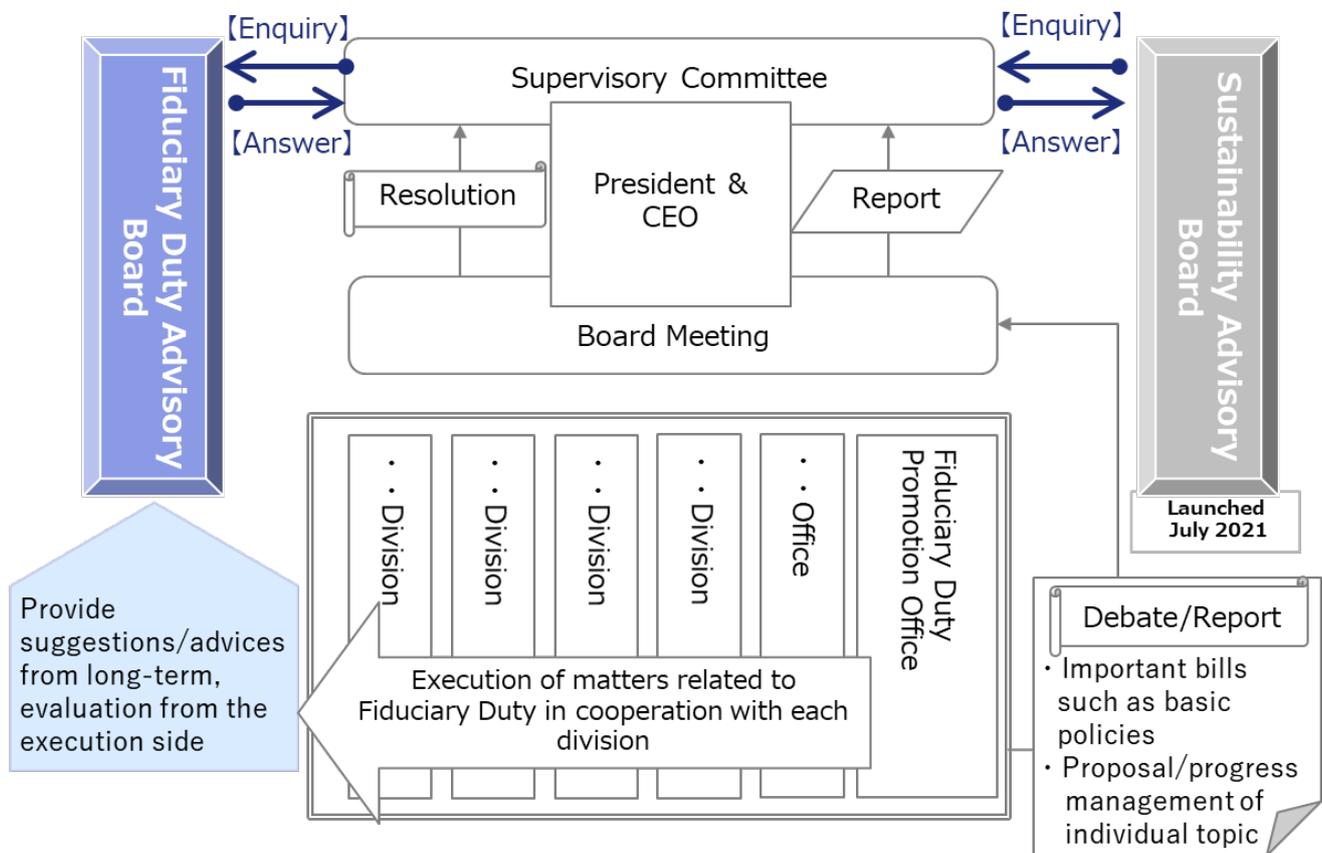
AM-One established the Fiduciary Duty Committee in July 2017. AM-One has been improving the quality of our business operations from the execution side perspective, by receiving recommendations and advice from external advisors to understand the best interests of our customers. Based on the awareness that there is a room for further deepening in governance for the fiduciary duty practice of pursuing the best interests of our customers, in addition to the Fiduciary Duty Committee, AM-One has newly established the Fiduciary Duty Advisory Board to receive proposals and advice from external advisors.

2.Structure of the Sustainability Advisory Board (reference: Appendix)

The function of the Fiduciary Duty Advisory Board is to report to the Supervisory Committee; the mid- and long-term ideas and policies regarding fiduciary duty with a strong awareness of achieving risk and returns which fills the interests of customers and giving consideration to sustainability. Events related to execution such as proposals and progress management will be discussed at the Fiduciary Duty Committee and Board Meetings, and reported to Fiduciary Duty Advisory Board/Supervisory Committee. The members of the Fiduciary Duty Advisory Board consist of AM-One’s Directors and Advisors as well as AM-One’s external Directors and advisors.

By establishing the Fiduciary Duty Advisory Board AM-One will carefully incorporate external knowledge and strengthen fiduciary duty governance, in which the Supervisory Committee plays a central role, to pursue the best interests of our customers.

Appendix: Structure of Fiduciary Duty Engagement



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