

INSTITUTIONAL INVESTOR LAUNCHES 2022 JAPAN RESEARCH RANKINGS

Daiwa Securities Group achieves first place in the leaders' table as this year's top research provider for Japan

14th March 2022 (6am Tokyo)

The Institutional Investor Japan Research survey determines the best-in-class of sell-side research teams and provides valuable qualitative market feedback from market participants on optimising the provision, acquisition and consumption of Research Advisory services across Japan. Performance analysis on the data output allows in-depth comparative analytics which can be used for strategic business decision-making.

The results of the survey reflect the opinion of 1,003 portfolio managers and analysts at 422 institutions, an increase of 17% of voters participating last year.

ESG Research is a new sector this year, allowing asset managers to recognise value at those firms who provide ESG Research. Over 250 voters from 136 companies contributed their feedback in the new sector this year.

David Enticknap, Head of II Research says, *"There has been a significant shift in recent years in Japan towards domestic institutions over the global banks, any macro-economic catalyst is likely to come from a domestic growth rebound; could it be that local institutions are perceived to be closer to domestic sentiment?"*

As consumers of institutional research navigate the financial landscape through unusual times, limited physical interactions have contributed to a need for building relationships built on trustworthy sources. Our survey data is more important than ever as investors endeavour to understand the market and rely on independent feedback to identify Japan's top-performing research providers."

Results Highlights

For the second year in a row, Daiwa Securities Group tops the team commission-weighted leaders' table with 31 total published positions, an increase of 5 published positions from 2021. The top six positions on the leader board remain unchanged from last year, with Mizuho Securities coming in second place (26 published positions), SMBC Nikko Securities in third (22 published positions), Nomura in fourth place (21 published positions), J.P. Morgan in fifth place (12 published positions) and Mitsubishi UFJ Morgan Stanley Co in joint sixth place (9 published positions), with Morgan Stanley climbing two places on the leader board.

In the analyst commission-weighted tables, the top four reflect the winners in the team tables. The leading firms include Daiwa Securities Group with 34 published analyst positions, Mizuho Securities with 27 and SMBC Nikko Securities up a rank from last year into third place.

The results can be found here: <https://www.institutionalinvestor.com/research>

Investment professionals from the buy-side were invited to vote during a four-week period; increasingly votes are submitted centrally from investment management firms to reflect their formal internal research evaluation processes. This has reduced the disruption to the industry and increased the accuracy of the final results.



For more information, contact Michael Clemons, Director of Sales on +81 050 5532 1664/
michael.clemons@iiresearch.com or Esther Weisz, Director of Sales, on +1 718 288 2068 or
eweisz@iiresearch.com.

To share your position on your website content, advertisements, communications and marketing collateral, please contact marketing@iiresearch.com.

Media contact

Sally Savery, Director of Marketing, Institutional Investor Research. sally.savery@iiresearch.com

About Institutional Investor

For 53 years Institutional Investor has consistently distinguished itself among the world's foremost media companies with ground-breaking journalism and incisive writing that provides essential intelligence for a global audience. In addition, Institutional Investor offers highly-respected proprietary benchmark research and rankings. Institutional Investor Research provides independent sell-side and corporate performance research and rankings and aims to be the first-choice and independent validation source of qualitative market intelligence for all three sides of the investment community. Institutional Investor Research has a global presence, spanning Europe, All-Asia, the US and Latin America.

Follow Institutional Investor Research here <https://www.linkedin.com/showcase/11222447>