

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

Institutional Investor Japan Research survey celebrates 30th anniversary

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The Institutional Investor Japan Research 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 the country. Performance analysis on the data output allows in-depth comparative analytics which can be used for strategic business decision-making. The Japan Research survey's increasing influence was highlighted by another increase in the number of active participants: over 1,000 portfolio managers and analysts at 432 institutions, up from 422 the previous year.

David Enticknap, Head of II Research said, *"As we mark the 30th anniversary of the Institutional Investor Japan Research survey, it's clear the industry has undergone significant transformation, yet the importance of independent, credible research and insight remains steadfast. II Research, is honoured to have played a key role in helping rank, shape and optimise Japanese organisations over the past three decades, and we remain committed to delivering unparalleled service and value to our clients in the years to come."*

Results Highlights

For the third year in a row, Daiwa Securities Group tops the team commission-weighted leaders' table with again 31 total published positions. The top five 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 (up one to 23 published positions), Nomura in fourth place (holding at 21 published positions), and J.P. Morgan in fifth place (15 published positions up from 12). Citi stormed sixth place after jumping from 3 published positions last year to 11.

In the analyst commission-weighted tables, the top four once again mirror the winners in the team tables. The leading firms include Daiwa Securities Group with 32 published analyst positions (34 last year), Mizuho Securities with 27 (no change) and SMBC Nikko Securities with 21 (down from 26 last year) in 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.

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