

## Message from the Chairman

April 1, 2026

On April 1, 2026, the Investment Management Association of Japan (IMAJ) was established through the merger of two associations involved in asset management: the Investment Trusts Association, Japan (JITA) and the Japan Investment Advisers Association (JIAA).

I would like to extend my greetings on the occasion of the launch of our new association.

The asset management industry is entrusted with the mission of “providing investors with diverse investment opportunities and delivering sustainable, favorable returns,” as well as “contributing to the enhancement of corporate value and the resolution of social issues through investment activities.” I believe the asset management industry has a responsibility to fulfill these social missions and contribute to the growth of the Japanese economy.

Since 2024, JITA and JIAA have engaged in extensive discussions regarding the social mission of the asset management industry and the vision it should strive to achieve. We have concluded that it is necessary to promote integrated reform and advancement across a broad range of asset management businesses, including investment trusts, discretionary investment management, and investment advisory services.

The newly established IMAJ is one of the largest organizations in the financial sector in Japan, with 941 full members and 23 supporting members (as of April 1, 2026) and total assets under management of approximately 1,100 trillion yen (as of the end of December 2025). We aim to be an open association that reflects diverse opinions and perspectives to the greatest extent possible.

To fully harness the potential of the asset management industry and contribute to the growth of the Japanese economy, we intend to operate the Association based on three pillars: (1) activities aimed at the sound development of the asset management industry, (2) activities aimed at

enhancing the industry's presence, and (3) strengthening self-regulatory functions to protect investors.

First, regarding “activities aimed at the sound development of the asset management industry,” we intend to focus on exploring ways to further diversify investment assets and contributing to the enhancement of corporate value in the investee companies. At the same time, to help overseas investors understand Japanese society, the economy, and the markets, we plan to concentrate our efforts on information dissemination activities through collaboration with overseas organizations and by strengthening ties with various initiatives, including the Japan Asset Management Forum.

Furthermore, to help the asset management industry become more inclusive, we will work to strengthen the infrastructure that supports the expansion of the asset management business by advancing data management and digital transformation, as well as diversifying, standardizing, and platformizing the services offered by third-party providers. In addition, we intend to focus on effectively capitalizing on the growing trend of private asset investment and on encouraging the entry of new asset management firms into the market.

Next, regarding “activities aimed at the asset management industry's presence,” thanks in part to growing interest in asset management driven by initiatives such as NISA, public awareness of the asset management industry is steadily increasing. While member firms continue their efforts to hone their investment management and product development capabilities as investment management professionals, the new Association intends to actively disseminate information regarding the role of asset management companies in collaboration with the Financial Services Agency (FSA) and related organizations, with the aim of further enhancing the industry's presence. We also intend to work toward creating an environment in which Japan's asset management business can demonstrate leadership in Asia.

Finally, regarding “strengthening self-regulatory functions to protect investors,” the new Association remains a certified financial instruments business association under the Financial Instruments and Exchange Act, and self-regulation is one of the key pillars of our activities. To realize the initiative of promoting Japan as a leading asset management center, it is of

paramount importance that the asset management industry be trusted and relied upon not only by investors but also by a wide range of stakeholders. We will work to develop self-regulatory rules, conduct effective audits, and strengthen cooperation with the FSA and related organizations to ensure that our self-regulatory functions are exercised appropriately.

In closing, as Chairman of the Investment Management Association of Japan, I am committed to doing my utmost to ensure the sound development of the asset management industry and to realize the initiative of promoting Japan as a leading asset management center. I sincerely ask for the continued support and guidance of all parties concerned.

Yoshio Hishida, Chairman  
Investment Management Association of Japan