

November 10, 2014

Press Release

Nikko Asset Management Co., Ltd.

Nikko Asset Management Adds Three Executives to Deepen Global Institutional Market Coverage

Increasing its penetration into the global institutional investment market, Nikko Asset Management has appointed three seasoned executives to lead, respectively, client development in the Middle East, Africa and Asia, consultant relations on a global basis and sales in North Asia.

John Howland-Jackson, based in London, has joined Nikko Asset Management as its Vice Chairman of Nikko Asset Management Europe and Senior Advisor for the Middle East, Africa and Asia region. His long experience in the financial industry, which includes developing relationships with central banks and sovereign wealth funds, will be instrumental in broadening the firm's presence. A veteran financier with more than 40 years of experience, Howland-Jackson most recently worked as a senior managing director at ING Bank.

Ian Lewis, based in Singapore, has assumed the position of Head of Global Consultant Relations. Lewis has more than 25 years of experience in the financial industry and worked for companies including UBS Global Asset Management and Towers Perrin (now Towers Watson). He was most recently a partner at Ardevora Asset Management.

Charles Allard, based in Hong Kong, has been appointed Head of Sales, North Asia. Nikko Asset Management is aiming to extend its reach toward sophisticated investors in the region, where it has a successful joint venture in place with Rongtong Fund Management. Allard has 25 years experience in the financial industry, most of it spent in Asia. He previously worked for Winton Capital Management.

"We are extremely pleased that John, Ian and Charles are joining Nikko Asset Management at this pivotal time in the company's development," said Hideo Abe, executive vice chairman of the Tokyo-based asset manager. "As we position Nikko Asset Management to be Asia's premier global asset manager, these key executives will be instrumental in helping us further expand our business with some of the most sophisticated investors in the world."

Howland-Jackson, Lewis and Allard joined the firm on November 3.

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About Nikko Asset Management

Nikko Asset Management is a leader in the Asian financial services industry, with \$168 billion in assets under management as of June 30, 2014. Established in 1959, the firm has representation across 25 locations in 12 countries and enjoys one of the largest distributor networks in the region, serving both retail and institutional clients. More than 300 banks, brokers, financial advisors and life insurance companies distribute the company's products.

Nikko Asset Management manages a wide range of equity and fixed income strategies in both active and passive formats, leveraging the talents of over 250 investment professionals. In 2013 alone, Nikko Asset Management won awards for excellence in asset management from Lipper, Morningstar, Mercer, AsianInvestor, R&I, among others.

The company's management team is highly diverse and experienced, and is committed to running the company according to international best practices. Nikko Asset Management's independence from the limitations imposed on many captive asset management companies allows it to focus on the interests of clients. At the same time, the company enjoys a stable base of shareholders, with majority ownership held by Sumitomo Mitsui Trust Holdings and a strategic stake by DBS Bank.

For more information, please visit <http://en.nikkoam.com/>

* Consolidated assets under management and sub-advisory of Nikko AM and its subsidiaries as of June 30, 2014. AUM figures are converted into US dollars using the month-end exchange rate.

** Represents the 25 locations of Nikko Asset Management and its overseas subsidiaries and affiliates (including minority joint ventures) across 12 countries.