

January 21, 2015

Press Release

Nikko Asset Management Co., Ltd.

**Naoki Kamiyama Hired as Chief Strategist of
Nikko Asset Management**

Naoki Kamiyama has been appointed as Chief Strategist of Nikko Asset Management, joining the company today, the Tokyo-based asset manager announced.

Kamiyama will deliver his strategic insights and solutions in a wide range of asset classes to institutional and retail clients. He will also sit as a member of the company's Global Investment Committee. The committee, led by New York-based Chief Global Strategist John Vail, creates the intermediate-term house view on the global economy and asset markets.

As a veteran strategist with 30 years of experience in the securities and asset management industries, Kamiyama has developed a strong reputation among Japanese and non-Japanese institutional investors and has ranked highly in investors' polls of analysts.

"We are pleased to have Naoki Kamiyama join Nikko Asset Management and add depth to our research and investment capabilities and share insights to our clients," said Hideo Abe, Executive Vice Chairman of Nikko Asset Management. "His wealth of experience in the industry will be instrumental in meeting the sophisticated needs of our clients in this volatile environment."

Kamiyama previously spent more than five years working at Nikko Asset Management and its predecessor firms, until 2000. After that, he worked for Merrill Lynch Japan Securities as chief strategist, in addition to serving at Goldman Sachs, Morgan Stanley and Deutsche Securities.

A Chartered Financial Analyst, Kamiyama holds a doctorate degree in finance from the City University of London and an MBA from the Leonard N. Stern School of Business at New York University.

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About Nikko Asset Management

Nikko Asset Management is a leader in the Asian financial services industry, with \$160 billion in assets under management as of September 30, 2014. Established in 1959, the firm has representation across 26 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 280 investment professionals. In 2014 alone, Nikko Asset Management won awards for excellence in asset management from Lipper, 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 September 30, 2014. AUM figures are converted into US dollars using the month-end exchange rate.

** Represents the 26 locations of Nikko Asset Management and its overseas subsidiaries and affiliates (including minority joint ventures) across 12 countries.