

July 28, 2014

Press Release

Nikko Asset Management Co., Ltd.

Nikko Asset Management Makes Senior Executive Hire in Institutional Business

Stefanie Drews is joining Nikko Asset Management as Global Head of Institutional Marketing and Proposition, as the Tokyo-based firm continues to invest in its institutional platform and solutions business globally, the company announced today. Drews was most recently Global Head of Key Clients and Family Offices at Barclays Wealth and Investment Management in London. She will be relocating to Tokyo later in 2014 to assume her new role.

“We feel very fortunate to have Stefanie join Nikko Asset Management as we take our institutional business to the next level,” said Hideo Abe, Executive Vice Chairman of Nikko Asset Management. “She has had a distinguished career in the investment and wealth management industry and we are very confident that her contributions will greatly improve the customer experience for institutional clients.”

Drews will be responsible for developing and managing the institutional proposition working closely with the firm’s investment, operational and distribution teams globally. She will manage institutional product, marketing and cross border specialist groups in Nikko Asset Management’s locations around the world. Her role was created in line with the firm’s strategy of increasing its business in the institutional arena.

Prior to Barclays, Drews was a Managing Director in Morgan Stanley’s Private Wealth Management business, where she ran a highly successful investment management program for institutional clients as well as high-net-worth individuals. She is a graduate of the Harvard University Graduate School of Business Administration and received a Bachelor of Arts degree from Oxford University.

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About Nikko Asset Management

Nikko Asset Management (Nikko AM) is a leader in the Asian financial services industry, with \$158 billion in assets under management as of March 31, 2014. Established in 1959, the firm has representation across 24 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 AM manages a wide range of equity and fixed income strategies in both active and passive formats, leveraging the talents of over 270 investment professionals. In 2013 alone, Nikko AM 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 AM'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 smaller 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 31 March 2014. AUM figures are converted into US dollars using the month-end exchange rate.

** Represents the 24 locations of Nikko AM and its overseas subsidiaries and affiliates (including minority joint ventures) across 12 countries.