

31 March, 2020

A message from the Co-CEOs of Nikko Asset Management Co., Ltd.

Dear clients, partners and stakeholders,

As the novel coronavirus (Covid-19) brings uncertainty to financial markets and many other aspects of our lives, the best way to overcome it is information delivered through timely and transparent communication. We would like to take the initiative and provide this latest assessment of the current situation, and how we have the measures in place so that we can overcome it together.

Our unwavering commitment is providing the same high level of service our clients, partners and stakeholders have come to rely on. We have the people, relationships, policies and infrastructure already in place as we continue normal operations, and will continue to do so no matter how long this crisis remains. We keep a close eye on authorities' guidance and market movements, dynamically reacting to changes and proactively developing solutions as the situation evolves. Furthermore, as a global asset management company we have the resources and expertise to keep you attuned to the movements in each country to manage your assets in the most appropriate way.

Our portfolio managers and colleagues in research, risk management and other fund management teams are cooperating even closer and more often to gather insight and strive for the best possible performance we can deliver for our institutional, retail and ETF clients. Many team members have the experience of overcoming past global market turbulence. We are confident the world will overcome the coronavirus, and with your sights and our strategies focused on the long-term, we are analysing various scenarios to identify opportunities for when the recovery comes.

Our support functions operate as usual, from client services to legal, operations and technology and more. The coronavirus is not hampering our innovation, devotion to ESG, diversity or any of the other things that make us unique. Although it has limited peoples' mobility, we are dedicated and enabled to maintain proactive communications with you, including some of the latest technology in videoconferencing and webinars.

We are also focused on the health of our employees and their families, and the responsibility to do our part to minimise the spread of the virus. We support and encourage flexible work schedules, telecommuting, and the use of satellite offices and paid leave. Our teams are equipped with the IT to provide uninterrupted service in times of crisis, with no need to sacrifice security. Most of all, we are proud to say our employees support each other, sharing workloads and contributing to each other's well-being.

In summary, our company is fully capable to deliver the best service we can in times of extreme volatility: dedicated to smooth operations to actively manage clients' assets in the most suitable way.

We hope for the health and safety of each of you and your families and colleagues. We also welcome your questions, comments or requests if there is anything we can do better.

Best regards,

Executive Chairman & Co-CEO Junichi Sayato
President & Co-CEO Hideo Abe
Nikko Asset Management Co., Ltd.