

August 5, 2014

Press Release

Nikko Asset Management Co., Ltd.

Nikko Asset Management Adds Global Equity Capability to Investment Suite

- **Highly experienced global equity team underscores Nikko Asset Management's commitment to being a premier global asset manager**

The addition of a highly experienced global active equity capability is Nikko Asset Management's latest move in fortifying its investment offering to clients, the company announced today. The Tokyo-based firm has brought in a team of six portfolio managers, led by William Low, who previously managed the high-alpha equity team at Scottish Widows Investment Partnership (now owned by Aberdeen Asset Management).

"We are excited that we have been able to attract this highly successful investment team in an area where we believe we can add value to clients' portfolios," said Yu-Ming Wang, global head of investment at Nikko Asset Management. "The track record that Will Low and his five colleagues have assembled demonstrates that they are exceptionally qualified as active global equity managers, and we look forward to their contribution to our European business."

In 2001, while at BlackRock, Low formed and led an EAFE* team that was known for its strong alpha track record. In 2011, Low joined Scottish Widows Investment Partnership, where he led the formation of a global equity team that included Stephen Corr, James Kinghorn, Greig Bryson, Iain Fulton and Johnny Russell. From its inception, the team provided an excellent alpha track record in global equities in addition to continuing to manage EAFE mandates.

"We are delighted that Nikko Asset Management will be the new home for our team. We clearly share a vision for making global equities a key source of growth for the overall firm," Low commented. "We've been impressed with Nikko Asset Management's commitment to providing world-class investment products to clients, and this arrangement allows us to do what we do best, which is concentrate on well-researched, high-conviction ideas to deliver alpha in global equity strategies for our clients."

The team, which manages benchmark-agnostic, long-only global equity portfolios, will continue to be based in Edinburgh, Scotland, and will work closely with Nikko Asset Management's full-service European headquarters in London, covering sales and marketing, client service, operations, information technology, legal and trading functions.

Nikko Asset Management has been expanding its investment capabilities recently. In October 2013, it acquired a specialist Asian equity team from Sydney-based Treasury Asia Asset Management, and in March 2014 it brought in a multi-asset capability, which is based in Singapore.

-ENDS-

* EAFE: Europe, Australasia, Far East

** Past performance should not be considered indicative or a guarantee of future results.



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 250 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.