

July 27, 2015

Press Release

Nikko Asset Management Co., Ltd.

**Nikko Asset Management Strengthens U.S. Operation by
Appointing New Leadership**

As investors in the Americas look to capitalize on investment opportunities around the globe, Nikko Asset Management is bolstering its business development capability in the United States. The Tokyo-based firm has promoted Fred DeSerio to serve as senior managing director, head of sales and co-head of the business for the Americas.

“We are excited to have Fred DeSerio take on a greater leadership role at Nikko Asset Management as we expand our geographic focus,” said Takuya Koyama, executive vice president and global head of sales. “He will be upgrading our business development capability to meet the sophisticated needs of investors in the Americas.”

DeSerio, who is based in New York, joined Nikko Asset Management in January as head of sales in the United States. Prior to joining the company, he worked for Invesco where he was a managing director. He previously worked for firms including Segal Advisors, American International Group and Smith Barney.

“Clients have been increasingly looking to allocate a greater share of assets globally, reflecting regional higher economic growth potential,” Fred DeSerio said. “As we position Nikko Asset Management to be a premier global asset manager, the ability to offer a wide range of investment capabilities to fulfill investor needs is absolutely essential. I’m excited about the opportunities ahead for Nikko Asset Management as we look to capture the immense business opportunity not only in the United States but across North and South America.”

Nikko Asset Management has already broadened its institutional business in Latin America. The company has recently announced that it entered into a distribution arrangement with the Chile-based investment advisory firm VolcomCapital targeting equity and fixed income strategies. Nikko Asset Management is initially planning to make its Japanese equity and Asia ex-Japan equity strategies available in Chile.

About Nikko Asset Management

Nikko Asset Management is positioning itself to be Asia's premier global asset manager. The firm offers world-class asset management solutions for global investors, and has approximately US\$161.9 billion (19.46 trillion yen) in assets under management*. With more than 290 investment professionals**, the firm leverages its extensive global resources representing over 30 nationalities across 12 countries. Headquartered in Asia for over 55 years, Nikko Asset Management's vantage point, extending east to west, distinguishes its investment approach.

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

* Consolidated assets under management and sub-advisory of Nikko Asset Management and its subsidiaries as of March 31, 2015.

** As of March 31, 2015, including employees of Nikko Asset Management and its subsidiaries, as well as 100% of investment professionals within Nikko AM's minority joint ventures.