

PRESS RELEASE

JUNE 21, 2017

NIKKO ASSET MANAGEMENT CO., LTD.

Nikko Asset Management Appoints Outside Director

Ms. Eriko Kawai further strengthens governance

[Nikko Asset Management \(“Nikko AM”\)](#) announces that at its ordinary general shareholders meeting today Ms. Eriko Kawai was confirmed appointed as an outside non-executive director to the firm’s Board of Directors.

Nikko AM Representative Director and Executive Chairman David Semaya said, “Appropriate and responsible governance is at the core of both how we manage ourselves and how we approach our investments. This latest appointment is one aspect of the firm’s commitment to its fiduciary duty, and efforts to ensure effective corporate governance through an objective and accountable approach to management.”

Ms. Kawai holds more than thirty years of experience in international investment and asset management. Since 2012, she has been a Professor at Japan’s prestigious Kyoto University, currently teaching communication and management. Prior to this, she has managed pension funds at the Bank for International Settlements and the Organisation for Economic Cooperation and Development (OECD), where she was also a technical advisor to the International Monetary Fund (IMF) providing guidance to central banks regarding foreign exchange reserves. She has in addition worked as a Management Consultant for McKinsey & Co., in Paris, and Fund Manager for S. G. Warburg & Co. in London, as well as economist and CIO for other organisations in Europe. Ms. Kawai holds a BA from Harvard University and an MBA from INSEAD.

Ms. Kawai said, “Nikko Asset Management has successfully developed a diverse and mature international operating framework, and I look forward to utilising my own professional experience in the industry worldwide to support its further growth.”

With this, four members of Nikko AM’s Board are Outside Directors (Eriko Kawai appointed June 21, 2017; N. Parker Simes appointed May 1, 2015; Lim Sim Seng appointed September 30, 2011; Naoki Togashi appointed March 31, 2011).

Nikko AM Representative Director, President & CEO Takumi Shibata added, “We are delighted to welcome Ms. Kawai to our firm. Her substantial international experience in the finance and asset management fields represents a true asset for our business, and further pursuit of progressive solutions for our clients. Her insight will enhance our governance, and the supervisory function of our Board.”

Nikko AM’s top priority is representing clients’ interests, based upon its commitment to its fiduciary duty and the [ESG \(Environment, Society, Governance\) principles backing its investment process](#). As part of this, it adheres to the highest standards of governance for itself and the businesses in which it invests. The firm also embraces diversity, and represents a workforce spanning more than thirty nationalities across eleven countries, with dedicated HR resources focused on meeting their varied needs.

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About Nikko Asset Management

With US\$182.7 billion (20.36 trillion yen)* under management, Nikko Asset Management is one of Asia's largest asset managers, providing high-conviction, active fund management across a range of Equity, Fixed Income, Multi-Asset and Alternative strategies. In addition, its complementary range of passive strategies covers more than 20 indices and includes some of Asia's largest exchange-traded funds (ETFs).

Headquartered in Asia since 1959, the firm represents more than 200** investment professionals and over 30 nationalities across 11 countries. More than 300 banks, brokers, financial advisors and life insurance companies around the world distribute the company's products.

The investment teams benefit from a unique global perspective complemented by the firm's historic Asian DNA, striving to deliver consistent excellence in performance. The firm also prides itself on its progressive solution-driven approach, which has led to many innovative funds launched for its clients.

For more information about Nikko Asset Management and to access its investment insights, please visit the firm's [homepage](#).

* Consolidated assets under management and sub-advisory of Nikko Asset Management and its subsidiaries as of March 31, 2017.

** As of March 31, 2017, including employees of Nikko Asset Management and its subsidiaries.