

November 9, 2015

Press Release

Nikko Asset Management Co., Ltd.

**Nikko Asset Management Promotes New Zealand Head
to Take on Global Role**

Aiming to strengthen its product and services, Nikko Asset Management has promoted Peter Lynn to a newly formed global role in a move that will allow the firm to leverage its significant international resources in meeting the varied needs of investors, the Tokyo-based asset manager announced today.

Lynn, who was formerly Managing Director of Nikko Asset Management New Zealand, will head global product promotions in Singapore effective from November 18, 2015. He is globally responsible for products across a range of asset classes, including international multi-asset products. This is a new strategic initiative, headed out of Tokyo, set up to ensure Nikko Asset Management's products and solutions effectively reach the company's global client base.

In recent years, Nikko Asset Management has expanded its capability in delivering investment solutions through the development of its talent globally and new hires with international experience in business development, customer service support, and institutional marketing and proposition. The company manages assets from institutions, such as sovereign wealth funds and central banks, and intermediaries in locations around the world.

"Peter Lynn's wealth of industry knowledge will be instrumental to meet the requirements of investors around the world," said Stefanie Drews, Global Head of Marketing, Product Management & Development and Head of Marketing, Product Management & Development Division. "As we position Nikko Asset Management to be Asia's premier global asset manager, the experience he brings from his success as the managing director in New Zealand will help us accelerate our expansion of services, especially our multi-asset products."

Lynn joined Nikko Asset Management New Zealand in 2000. He is an actuary with 23 years of experience in investment consulting, capital market research, portfolio strategy development, performance measurement and client servicing. As well as Managing Director, his previous roles with the company in New Zealand have included Head of Strategy, Head of Quantitative Analysis and Head of Client Services.

Lynn played a key role in rapidly growing the New Zealand retail business over the past few years. The New Zealand subsidiary's total assets under management increased to over NZ\$4.6 billion (US\$2.9 billion) as of September 2015, a \$700 million increase since December 2014. The AUM has grown about 50 percent since the middle of 2012.

Lynn's position as Managing Director of Nikko Asset Management New Zealand will be filled by George Carter effective of November 9, 2015. Carter has 15 years of experience in the financial services industry, as previously head of distribution and a director at AMP Capital, a role he held for six years with responsibility for proactively engaging with and managing the business's external relationships. Prior to that, he worked as a consulting actuary providing investment and superannuation advice to institutional clients in the United Kingdom and New Zealand.

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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 US\$161.3 billion (19.74 trillion yen) in assets under management*. With approximately 200 investment professionals**, the firm leverages its extensive global resources representing over 30 nationalities across 11 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 June 30, 2015.

** As of June 30, 2015, including employees of Nikko Asset Management and its subsidiaries.

Nikko Asset Management Co., Ltd.

Registration Number: Director of the Kanto Local Finance Bureau (Financial instruments firms) No. 368
Member Associations: The Investment Trusts Association, Japan/Japan Investment Advisers Association/ Japan Securities Dealers Association