

April 4, 2012

Press Release

Nikko Asset Management Co., Ltd.

Nikko Asset Management is First Asia-based Asset Management Company to Join ICI Global

Nikko Asset Management Co., Ltd. (Nikko AM) today announced that on April 1, 2012 it joined the global trade organisation ICI Global, the newly formed initiative of the Investment Company Institute (ICI). Nikko AM is the first representative of the Asian asset management industry to join this influential trade body which focuses on regulatory, market and other issues for global investment funds, their managers and investors.

Dan Waters, the managing director of ICI Global, commented: “Nikko Asset Management’s decision to join our global funds association is an important development. Asia is a region of significant scale and growth for the fund industry, and having Nikko Asset Management – a prominent Asian fund management company headquartered in Japan – as a member, underscores the international reach and focus of ICI Global. We anticipate our membership in this crucially important market will continue to deepen.”

David Monroe, Nikko AM’s Chief Legal Officer, will join the ICI Global Steering Committee. He is uniquely qualified through his many years of experience in Asia to provide input on a wide variety of regulatory developments, market structure and other policy issues affecting the asset management industry in Asia and beyond.

David Monroe commented: “It is an honor for Nikko Asset Management to be the first asset management company in Asia to join ICI Global. This is an important step for us, given our recent repositioning from our traditional Japanese heritage to a more broadly Asia based asset management company. Given the significant changes happening with investors and regulators in many markets, we believe it’s a crucial time to be contributing to the debate, to ensure managers and their investors have all the facts and can gain a long term perspective, particularly from our position as an Asian focused business.”

ICI members and their affiliates manage globally at least \$16.38 trillion of UCITS and mutual funds, or 62% of the \$26.6 trillion in global mutual fund and ETF assets.

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About ICI Global

ICI Global is a global voice of the fund industry, focused exclusively on the perspective of globally active funds. It seeks to advance the common interests and promote public understanding of global investment funds, their managers, and investors. ICI Global serves a membership consisting of regulated funds publicly offered to investors in leading jurisdictions worldwide. For more information, visit www.iciglobal.org.

About Nikko Asset Management

Established in 1959, the Nikko Asset Management Group (Nikko AM) has grown to be the largest regional asset management company headquartered in Asia, with total AUM over US\$153.8 billion* and one of the largest distributor networks across the Asia-Pacific region comprising over 300 banks, brokers and life insurance companies.

Nikko AM manages a wide range of Asian equity and Asian fixed income strategies for retail and institutional investors around the world. The company has been recognised by industry peers for its innovative investment products, winning a number of prestigious awards including the Lipper Best Fund Award 2010 in the Equity Asia Pacific Ex-Japan Category over 3 years, and the Global Investor Award 2010 for Investment Excellence in Japanese Equities.

Nikko AM also offers specialist third-party expertise – currently over 40 fund managers – through the World Series Fund Platform®, operating a “best-in-class” approach across a broad range of asset classes.

Nikko AM’s senior management team has significant experience across Asian as well as global markets. The team combines local knowledge with internationally recognised standards of investment practice, transparency and corporate governance to achieve growth across the business. The company adopts a “multi local” approach – giving local management teams a high degree of autonomy to address local market conditions and client servicing needs.

Nikko AM has a head office in Tokyo and an extensive footprint across the Asia-Pacific region with local offices in Singapore, Hong Kong, Sydney, Melbourne, Brisbane and Auckland. Global offices in New York and London with full service teams provide support to investors in the US, Europe and the Middle East. Nikko AM holds a 40% stake in Rongtong Fund Management, the 7th largest Sino-foreign joint venture fund management group in China. In Malaysia, a 51% stake in Asian Islamic Investment Management Sdn. Bhd. and a 30% stake in Hwang Investment Management Berhad – both leading investment management firms – add to Nikko AM’s regional presence**. Additionally, the firm’s recent partnership with Ambit Holdings will add a 50.1% stake in Ambit Mauritius Investment Managers Private Limited (Mauritius) and 49.0% in Ambit Investment Advisors Private Limited (Mumbai) to this list**.

Nikko AM is majority owned by Sumitomo Mitsui Trust Holdings, while DBS Bank is the second largest shareholder. Nikko AM continues to operate independently. For more information, please visit www.nikkoam.com/english

* Consolidated assets under management and advice of Nikko AM and its subsidiaries as at 31 December 2011.

**As of December 2011