

Press Release

Nikko Asset Management Co., Ltd.

Results of Nikko AM's "Survey on Investment Awareness"

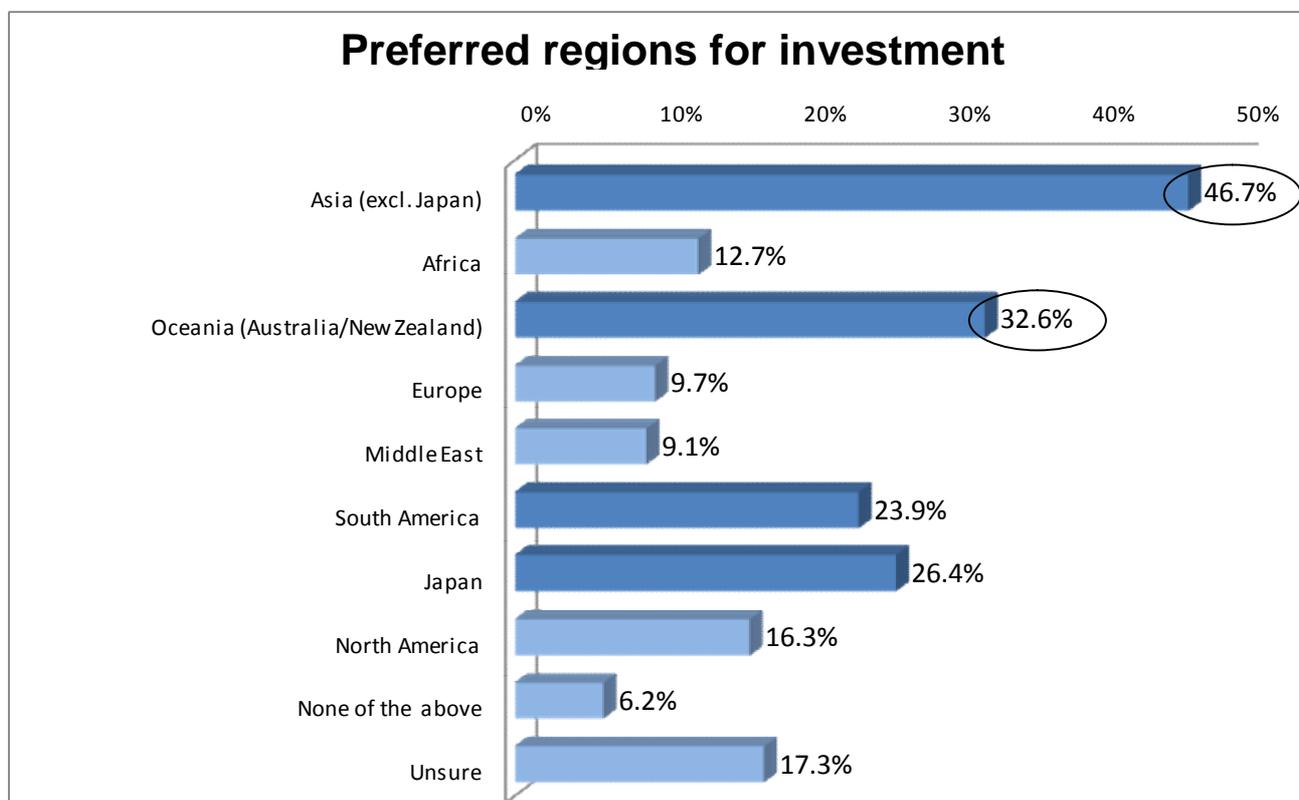
Asia Most Preferred Region for Investment

- High expectations for growth in Asia; resource-rich Oceania also in the spotlight -

Nikko Asset Management Co., Ltd. (Nikko AM) announced today the results of its "Survey on Investment Awareness" conducted in April 2012. Throughout Japan 504 people aged in their 20s to 60s took part in the survey.

According to the results, 47% of the respondents answered that Asia (excl. Japan) is the region they would like to invest in, suggesting that Asia is the most popular region in the eyes of investors. Ninety percent of respondents selected "growth potential" as the reason why they would choose to invest in Asia, indicating that there are high expectations for growth in the Asian region.

Other regions investors would like to invest in include Oceania (Australia/New Zealand) (33%), Japan (26%) and South America (24%). When answering why survey participants chose those regions, most answered with "abundant resources" for Oceania, "cheaper prices" and "stability" for Japan, and "growth potential" with regard to South America.



Question: Please select (up to a maximum of 3) from among the following regions where you would like to invest.

Number of people answering = 504

Reasons for investment

	Growth potential	Stability	Abundant resources	Political stability	Short-term upside potential	Prices cheaper now	Unsure	Other
Asia (excl. Japan)	90.2%	5.5%	12.8%	5.1%	18.3%	5.1%	0.4%	1.3%
Oceania (Australia/ New Zealand)	29.3%	48.8%	63.4%	31.1%	4.9%	5.5%	0.0%	0.6%
Japan	6.8%	39.8%	0.8%	7.5%	8.3%	41.4%	10.5%	9.0%
South America	85.8%	3.3%	43.3%	5.0%	11.7%	5.8%	0.0%	1.7%

Question: Please choose a reason why you selected those regions (multiple answers accepted).

Total number of respondents to the previous question aggregated into percentages.

Respondents were placed into four groups¹ according to their interest in and experience with mutual funds. An analysis of the results showed that three of the four groups, people who held mutual funds in the past, those who have investment experience in products other than mutual funds, and people with no investment experience, selected Asia, Oceania and Japan as their top three regions. While the group of people who currently hold mutual funds chose South America in addition to Asia and Oceania as their preferred three regions. These results indicate a proactive investment stance towards growth potential.

Takuya Shiomi, the head of Nikko AM's Market Communication Department, made the following comment on the survey results: "Not only investors, but people with no investment experience have expectations for growth in Asia. This tells us that investment opportunities in the region are being closely watched. Asian countries that have large populations, and a rapidly growing middle class that forms the core of the consumer market, are maintaining high levels of growth. It is believed that these economies will continue to expand, driven by new infrastructure and increases in personal consumption."

Conducted via Nikko AM's survey team, Toshin Goikenban, the online questionnaire targeted 504 individuals in their 20s to 60s. The survey was conducted over April 23 to 28, 2012. The results of the survey can be viewed at the official website:

<http://www.nikkoam.com/goikenban/questionnaire>

Survey overview

Overview: Survey on investment awareness

Method: Online survey via Toshin Goikenban

Period: April 23-28, 2012

Sample size: 504 respondents aged in their 20s to 60s, including 285 males and 216 females. The gender of three individuals was unknown.

¹ Investors currently holding mutual funds (282), investors who previously held mutual funds (54), investors experienced in products other than mutual funds (89), and inexperienced investors (79).

About Toshin Goikenban:

Toshin Goikenban is an online survey organization sponsored by Nikko AM. Registered members include roughly 1,650 individuals from Japan (aged 18 years and older, both male and female) who participate in random surveys, the results of which are used in product development and presentation materials. The results of previous surveys via Toshin Goikenban can be viewed at : <http://www.nikkoam.com/goikenban/questionnaire>

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\$158 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 outstanding performance, product innovation and market leadership across the Asia region, winning a number of prestigious awards which includes “Asia-Based Asset Manager of the Year” in 2012 and “Best Japan Onshore Fund Manager” in 2012 and 2011, both from *AsianInvestor*.

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’s head office is in Tokyo, with an extensive footprint across the Asia-Pacific region that includes 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, while 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**.

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 March 2012.

**As of December 2011