

August 3, 2015

Press Release

Nikko Asset Management Co., Ltd.

Nikko Asset Management Bolsters Global Fixed Income Team in London with New Hires

Nikko Asset Management has reinforced its commitment to growing its fixed income team in London with the addition of three seasoned investment professionals, the company announced today. Holger Mertens has joined as a global credit fund manager, Steve Williams has relocated to London to join as a senior portfolio manager and Ee-Yung Yip has joined as a senior credit analyst and assistant portfolio manager. These appointments build critical mass for Nikko Asset Management and centre its global credit capability in London, from where it can draw on the firm's investment talent across the globe.

“In response to the expanding needs of our global credit team, we have extended its capabilities with these proven additions and highlighted our commitment both to this asset class and to enhancing our position as a global asset manager,” said Yu-Ming Wang, global head of investment at the Tokyo-based asset manager.

Holger Mertens has worked in the financial industry for 20 years. He was previously a portfolio manager for the Lazard European High Yield strategy for thirteen years and prior to this worked at Deka Investment Management for three years as a portfolio manager covering investment grade and high yield corporate bonds.

Ee-Yung Yip joined Nikko Asset Management in December 2014 from F&C Asset Management in London where he worked for five years. Prior to this, he was a

senior high yield analyst at Aberdeen Asset Management and Credit Suisse Asset Management.

Steve Williams has relocated from the firm's New York office where he spent eight years, most recently as a senior portfolio manager managing U.S. investment grade strategies.

"I am delighted that these senior industry professionals have chosen to join our expanding team in London. We are committed to growing a centre of excellence for fixed income and expanding our capability from here," Andre Severino, the head of global fixed income for Nikko Asset Management commented.

Nikko Asset Management's global fixed income offerings include developed and emerging markets, European credit, green bonds and multi-currency money market funds.

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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\$161.9 billion (19.46 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 March 31, 2015.

** As of March 31, 2015, including employees of Nikko Asset Management and its subsidiaries.