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PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

Nikko AM Wins Asset Class Award in the AsianInvestor Asset Management Awards 2025 Japan Equity Category

Nikko Asset Management Co., Ltd. (Nikko AM) was selected on 20 March for an Asset Class Award in the Japan Equity category of AsianInvestor's Asset Management Awards 2025. The award is bestowed by AsianInvestor, one of the region's leading industry publications about the asset management industry, and based on the period of 1 October 2023 to 30 September 2024. This marks the third consecutive year AsianInvestor has recognised Nikko AM with an Asset Class Award. AsianInvestor decides Asset Class Award winners based on quantitative factors including performance, AUM growth and Sharpe Ratio, as well as qualitatively how the portfolio was managed during the period.

The award went to the Japan Cash-Rich Company Equity Strategy¹, which primarily invests in "cash-rich" companies, or firms which have a high level of liquid reserves. The strategy's investment philosophy is based on the belief that higher returns can be achieved by identifying cash-rich companies selling at low valuations.

Japan Cash-Rich Company Equity Strategy Portfolio Manager Yu Sato remarked, "We are extremely proud to earn this prestigious award from AsianInvestor. Japan is undergoing a number of structural reforms, and companies with large cash positions are likely to become acquisition targets. Some firms with large cash positions also tend to see an increase in return on equity (ROE) thanks to the enhancement of shareholder returns via dividends, and as such firms switch to more aggressive management strategies and invest in their future growth via capital investments and M&A."

Past performance of the managers or funds is not necessarily indicative of future performance.

– ENDS –

¹ TOPIX Total Return Gross Index is used as a reference benchmark.

Important Information on Investment Advisory Agreements and Discretionary Investment Agreements

The investments effected under discretionary investment agreements and advice rendered under investment advisory agreements covers primarily equities, bonds and/or other securities whose price fluctuates (subject also to exchange-rate fluctuation risk if denominated in foreign currencies). Accordingly, the estimated value of client assets under management fluctuates and may fall below the principal investment.

The main risks pertaining to investment advisory agreements and discretionary investment agreements are 1) price fluctuation risk, 2) liquidity risk, 3) credit risk, 4) exchange-rate fluctuation risk, 5) country risk, 6) derivative risk, 7) risk unique to alternative strategies.

Information on Fees and Charges Payable by Clients

- Investment Advisory and Other Service Fees: In consideration of the investment advisory agreement or discretionary investment agreement, the maximum investment advisory fee chargeable will be set by multiplying the outstanding balance of invested assets (an initial investment amount of at least 500 million yen is required) by 3.3% (3.0% net of tax) per annum, depending on the contract period. Certain agreements may include conditions charging a performance fee in addition to the fixed service fee.
- Other Expenses: Other expenses that may be incurred include brokerage commissions on securities included in portfolios.

If investment trusts are included under a discretionary investment agreement, the following expenses may be incurred: trust fees charged to administer the investment trust, an exit charge, service fees upon subscription and redemption, brokerage commissions on transactions in portfolio securities, securities custody fees, administrative expenses, audit expenses, fund establishment related expenses, interest on loan borrowings, stock borrowing expenses, etc.

Important Information to Note

- As the performance fee and Other Expenses will change depending on the investment strategies and/or investment status, the rates or maximum amounts applicable thereto cannot be indicated in advance.
- The risks, fees and charges described above vary according to the details of specific agreements and other factors. Before entering into an agreement, please read the delivered prospectus carefully.

About Nikko Asset Management

With US\$246.1 billion* 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 leading exchange-traded funds (ETFs).

Headquartered in Asia since 1959, Nikko Asset Management and its subsidiaries employ personnel representing around 30 nationalities, including approximately 200 investment professionals**. The firm has a presence through subsidiaries or affiliates in a total of 12 countries and regions. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the firm'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.

Effective 1 September 2025, we are changing our name



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 30 September 2024.

** Including employees of Nikko Asset Management and its subsidiaries as of 30 September 2024.

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