

March 17, 2014

Press Release

Nikko Asset Management Co., Ltd.

Nikko AM Appoints Global Head of Multi-Asset

- **Aiming to bolster product lineup using multi-asset strategies**

Al Clark has been appointed by Nikko Asset Management to the newly created role of Global Head of Multi-Asset. Based in Sydney, Clark will be responsible for driving the growth of the multi-asset business for Nikko AM globally.

Nikko AM is bolstering its investment infrastructure to provide more value to its growing base of institutional and retail clients. Clark has more than 21 years of experience in trading and portfolio management, and has worked for major asset management groups such as Macquarie Funds Management, BT Financial Group and Schroder Investment Management, in both Sydney and Singapore. He has been developing and implementing strategic asset allocation models for almost a decade.

“We are very pleased to have Al on board, with his broad multi-asset knowledge and his proven experience in growing assets in this exciting area,” said Yu-Ming Wang, Global Head of Investment and CIO International. “Nikko AM’s investment team will concentrate on delivering performance in their respective asset classes, and Al will ensure that this performance is captured and packaged into products and investment solutions that meet the needs of our global clients. His appointment will accelerate the speed at which we can bring competitive multi-asset, multi-region products to market.”

Clark will report to Yu-Ming Wang, based in Tokyo. His appointment is the latest in a series of hires to support Nikko AM’s plans to deliver world-class investment products to clients across the globe. The matrix management structure announced by Nikko AM earlier this year has already proven successful in cross-fertilising investment ideas and investment capabilities, and the company intends to launch new products that combine local market needs with sophisticated multi-asset strategies.

Clark joins the Nikko AM Group from Schroder Investment Management (Singapore) Ltd, where he was responsible for growing the multi-asset business in Asia-Pacific.

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About Nikko Asset Management

Nikko Asset Management (Nikko AM) is a leader in the Asian financial services industry, with over \$160 billion in assets under management as of December 31, 2013. Established in 1959, the firm has 22 offices in 10 countries and enjoys one of the largest distributor networks in the region, serving both retail and institutional clients. More than 300 banks, brokers, financial advisors and life insurance companies distribute the company's products.

Nikko AM manages a wide range of equity and fixed income strategies in both active and passive formats, leveraging the talents of more than 270 investment professionals. In 2013 alone, Nikko AM won awards for excellence in asset management from Lipper, Mercer, AsianInvestor, R&I, among others.

The company's management team is highly diverse and experienced, and is committed to running the company according to international best practices. Nikko AM's independence from the limitations imposed on many captive asset management companies allows it to focus on the interests of clients. At the same time, the company enjoys a stable base of shareholders, with majority ownership held by Sumitomo Mitsui Trust Holdings and a smaller stake by DBS Bank.

For more information, please visit <http://en.nikkoam.com/>

* Consolidated assets under management and sub-advisory of Nikko AM and its subsidiaries as of 31 December 2013.