

PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

Nikko AM Wins Four Categories in Asia Asset Management's 2023 Best of the Best Awards

**Two performance awards for Japan large cap equity (10 years, 20 years)
Two country awards for ETF Manager of the Year, Japan, Fund Launch of the Year, Japan**

Nikko Asset Management Co., Ltd. (Nikko AM) was selected in four categories in Asia Asset Management's 2023 Best of the Best Awards. The wins include two performance awards for Japan large cap equity: 10 years and 20 years. The firm also took home Japan country awards for ETF Manager of the Year as well as Fund Launch of the Year. This marks the tenth consecutive year Nikko AM has been awarded by Asia Asset Management, The Journal of Investments and Pensions, regarded as one of the most influential publications about the asset management industry in Asia.

Nikko AM's performance awards were for Japan Large Cap Equity (10 years) for the Japan Cash-Rich Company Equity Strategy ^{1,2,3}, and Japan Large Cap Equity (20 years) went to Japan Equity Active Value Strategy ^{1,2,3}. Asia Asset Management decides performance awards based on monthly gross returns compared to relevant benchmark, for the period ending 30 September 2022.

Nikko AM Chief Investment Officer Hiroshi Yoh commented, "We are honoured to be chosen by Asia Asset Management for our performance. This recognition is particularly meaningful as Japan equity is one of our core asset classes as a global asset manager headquartered in Japan. I would like to thank our portfolio managers and the rest of our investment professionals."

In the Japan country awards, which cover the year ending 30 November, 2022, Nikko AM was selected for ETF Manager of the Year for the sixth time, following wins in the 2013, 2016, 2018, 2020 and 2021 awards. During the award period, the firm increased its Japan ETF AUM by 1.5% year-on-year, and held a share of 19.8% of all ETFs trading on the Tokyo Stock Exchange. The Japan business listed four new ETFs on the Tokyo Stock Exchange, all addressing clients' needs for funds tracking single country fixed income indices. The team also registered for Japan two ETFs already listed in Singapore by local subsidiary Nikko Asset Management Asia Limited, and provided videos, web pages and other support for securities companies in Japan to promote Nikko AM ETFs and ETFs in general.

Nikko AM won Fund Launch of the Year for the fourth consecutive year. This year's award comes for the 29 July 2022 launch of the Global Agriculture & Food Equity Fund^{1,2}, which Nikko AM supported with videos and other promotional materials, online and in-person seminars, media interviews and more. Based on research from Lazard Asset Management LLC, this fund invests in companies addressing the issues of food security and the technological

¹ The fund is not registered for sale in Singapore.

² The fund is not authorised by the Securities and Futures Commission and is not available to retail investors in Hong Kong.

³ Nikko AM's benchmark for both strategies is the TOPIX (including dividends.)

revolution in agriculture. Furthermore, Nikko AM identified the diversification benefit to investors, thanks to agriculture and food company equities' unique correlation with technology and other sectors' equities.

Nikko AM President Stefanie Drews explained, "These awards from Asia Asset Management are the latest symbol of our commitment to identifying and meeting clients' needs through innovation."

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

– ENDS –

Invested principal is not guaranteed, and the investor may incur a loss when the market transaction price or the fund's base value (NAV) fall below the invested principal amount. All gains and losses stemming from management of the fund are attributed to the investor (beneficiary). This fund is different from bank deposits.

Different investment trusts invest in different asset classes, markets, and countries, and contain different investment restrictions, so the details of their risks differ accordingly.

Outline of Fees, etc.

Investors must bear the following expenses:

Fee charged directly at the time of purchase and redemption

Purchase Application Fees:	Up to 3.85% (3.5% before tax)
Redemption fee:	Up to 1.1% (1.0% before tax)
Amount Retained in Trust Assets:	Up to 0.6%

Fees and expenses charged indirectly through the trust assets (i.e. paid by the Fund)

Trust Fees:	Up to 2.339% (2.24% before tax) Some funds charge a performance fee based on investment performance, etc.
Other Expenses:	Brokerage commission with respect to securities held in the portfolio, audit fees, interest on borrowing and advances, fees related to securities lending, etc.

* The rate or maximum amounts applicable to other fees and expenses cannot be disclosed in advance because the actual amount will vary depending on the state of the assets managed.

* The total amount of fees above will vary depending on the length of investment period and other factors. Therefore, we cannot give a specific total.

* For more detail, please refer to the investment trust explanatory document (prospectus distributed in advance of purchase).

Disclaimer

- Fees, etc. listed are the highest rates among those charged to the investment trusts managed by Nikko Asset Management (as of the day this content was created).
- The risk information and fees, etc. disclosed above are those typical for a general investment trust. Actual fees will vary for each specific investment trust. For more detail, please refer to the investment trust explanatory document (prospectus distributed in advance of purchase).

Other matters to consider

- These materials were prepared for the purpose of providing information on investment trusts offered by Nikko AM.
- Unlike bank deposits or insurance policies, investment trusts are not protected by the Deposit Insurance Corporation or the Insurance Policyholders Protection Corporations. Nor are investment trusts protected by the Investor Protection Funds when purchased at banks or other registered financial institutions.
- Any profit or loss derived from management of investment trusts belongs to all the beneficiaries. When purchasing to investment trusts, the distributor will provide you with an investment trust explanatory document (or prospectus distributed in advance of application) beforehand, so please be sure to verify the details and make your own decision whether or not to invest.

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\$186.2 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 25 nationalities, including approximately 200 investment professionals**. The firm has a presence through subsidiaries or affiliates in a total of 11 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.

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 2022.

** Including employees of Nikko Asset Management and its subsidiaries as of 30 September 2022.

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