

PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

Nikko AM to Expand China Onshore Business with Appointment of Lu Qiumei as China Chairwoman

Next step in the firm's commitment to Chinese investors

Nikko Asset Management Co., Ltd. (Nikko AM) has just established the new position of China Chairwoman to lead the global firm's efforts to expand its presence in China Onshore and better meet the needs of Mainland Chinese investors. The firm has appointed Ms. Lu Qiumei as China Chairwoman, who will lead the project team in securing the various licenses and managing relationships with Chinese regulators and other stakeholders.

Lu has a background in China's asset management industry spanning over 25 years, and is currently a Non-Executive Director at Rongtong Fund Management Co., Ltd., (Rongtong) Nikko AM's joint venture in Shenzhen. She will remain based in mainland China, and will report to Nikko AM's global group President Stefanie Drews in Tokyo. Lu will work closely with Chief Financial Officer and Global Head of Strategic Planning Allen Yan in Tokyo, and regionally work with Head of Asia ex-Japan Eleanor Seet in Singapore.

Drews remarked, "As a global citizen with Asian DNA, we are proud to team up with Ms. Lu to present our wide range of capabilities with strong track records that Chinese investors are looking for, including global equities, thematic equities, Japan equities, and Asia ex-Japan equity and fixed income. As economies in China and around the world are reopening and government policies are being put into place to accelerate growth, we believe now is the time to launch this next step in the natural evolution of our China Onshore business."

Nikko AM has been managing Asia and China equity and fixed income for more than 30 years, and offering a China A-Share fund to Japan retail investors since 2005. In 2003, the firm became the first Japanese asset management company to obtain QFII. With Rongtong in 2007, Nikko AM was also one of the first foreign asset managers to invest in a China Onshore joint venture.

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About Nikko Asset Management

With US\$203.9 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 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 31 December 2022.

** Including employees of Nikko Asset Management and its subsidiaries as of 31 December 2022.

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