



Tokio Marine Asset Management International Pte Ltd wins advisory role in Nordea's Fund

Appointment demonstrates the quality of the firm's research capabilities and its ability to produce superior alpha-focused returns in Asia

30 March 2009, Tokio Marine Asset Management International Pte. Ltd. ("TMAI") the leading Asian equity specialist in both traditional asset classes and hedge funds, has announced today that it has been appointed by Nordea Investment Funds S.A. as Investment Adviser for its new Nordea 1 – Far Eastern Equity Fund (the "Fund").

TMAI, a wholly owned unit of Tokio Marine Asset Management Co., Ltd., would be the Investment Adviser of the Fund, a USD 100 million SICAV product.

The Tokio Marine Asset Management group, which recently launched its European business out of London, successfully secured the business after TMAI demonstrated its ability to generate outperformance and deliver high alpha.

TMAI is an Asian equity specialist with product capability in the main geographical categories of Asian equities. The investment team at TMAI is led by Mr. Hiroshi Yoh, Managing Director and Chief Investment Officer of Asia Pacific excluding Japan Equities, a veteran who has been with the Tokio Marine asset management business since 1998 and with more than 20 years of investment experience.

The investment strategy will draw on TMAI's extensive and unique research capabilities to deliver superior alpha return consistently through the accurate pricing of and appropriate investments in Asian securities. In its investment process, TMAI adds up the benefits of top-down and bottom-up approaches in its Growth at a Reasonable Price ("GARP") investment style. Its investment research capabilities are founded on a specialization by country basis, with each team member developing profound understanding of his coverage at both the macro- and micro-levels.

The results are apparent: TMAI's flagship product, the TMF - Far East Equity Portfolio is currently ranked first in the recent Mercer Performance Analytics ("MPA") Survey for its 2-year performance and 3-year performance in the Far East ex. Japan Equity universe that is being competed in by some of the leading names in this asset class. Over 5-

years, the Fund also emerged first against its peers for its Sharpe Ratio, a gauge for portfolio risk management and first for Information Ratio.

Commenting on the appointment of TMAI, Mr. Christophe Girondel, Managing Director and Head of Fund Distribution at Nordea, said:

"Since country differentiation is high and the region is evolving at a fast pace, our focus has been on identifying managers capable of displaying strong competence in country allocation, taking into account macro-factors. As a consequence, we have come to an exclusivity agreement for UCITS III Far Eastern equity with TMAI. We are understandably excited to be partnering with a firm which has demonstrated a strong ability to combine a top-down and bottom-up approach, rather than focusing on particular investment style. We believe that this approach maximises the probability of creating high alpha for clients."

Commenting on the appointment by Nordea, Mr. Hiroshi Yoh at Tokio Marine Asset Management International Pte. Ltd., said:

"We are very pleased to have been appointed investment adviser to Nordea's Far Eastern Equity Fund. Although we remain a firm focused on providing investment services for institutional clients, our appointment by Nordea serves to highlight the quality of our investment team and the deep understanding we have of the country-specific issues in Asia. With most members of the team having been with us for over five years and the team structured in a way that promotes cooperation, our "fine mesh" investment approach has proven an effective way of producing the best returns in a fast-developing and constantly changing region."

Contact information

Tokio Marine Asset Management International Pte. Ltd.
Company registration number 199704937Z
16 Collyer Quay #33-01 Hitachi Tower Singapore 049318
Tel: (65) 6236 1630
Fax: (65) 6536 6538
Website: www.tmai.com.sg

Lawrence Wee
Marketing Manager
Email: lawrence.wee@tmai.com.sg

Tomohisa Shirasawa
Marketing Manager
Email: t.shirasawa@tmai.com.sg

About Tokio Marine Asset Management International Pte. Ltd.

TMAI is the Asian subsidiary of Tokio Marine Asset Management Co.,Ltd. TMAI is an Asian equity specialist with product capability in the main geographical categories of Asian equities and both in long only and long/short strategies. With an average investment experience of more than 14 years, TMAI's 5 core investment managers possess consolidated knowledge of investments and equity markets in Asia. One of TMAI's edges lies in their in-depth understanding across countries, industries and corporations, including small-and-medium capitalised companies. The investment research capabilities are founded on a specialisation by country approach. Each team member has their country of specialisation, thus developing a deep understanding of both the macro and microeconomic aspects of their coverage. Tokio Marine Asset Management (London) acts as the marketing agency for European investors on behalf of TMAI.

About Tokio Marine Asset Management Limited

Tokio Marine Asset Management Co., Limited ("TMA") is 100% owned by Tokio Marine & Nichido Fire Insurance Co, Ltd., one of the largest non-life insurance companies in Japan.

TMA has been managing assets on behalf of its global client base since 1985 and the TMA group employs over 200 people in Tokyo, Singapore, London and New York*. TMA currently manages approximately USD\$49bn*, and is one of the largest discretionary investment firm in Japan in terms of Japanese discretionary pension fund assets under management.

TMA and Governance for Owners (GO) recently launched the Japan Engagement Consortium (JEC) with the intention of bringing together responsible Japanese and international institutional investors on whose behalf the Consortium executives will engage with Japanese companies to improve long term shareholder returns.

** As of 31st December 2008*

About Tokio Marine Asset Management (London) Limited

Tokio Marine Asset Management (London) Limited is the European subsidiary of Tokio Marine Asset Management Co., Ltd. It is the marketing platform for the European region for both TMA and TMAI. The company is registered by the Financial Services Authority in the UK.

About Nordea Investment Funds S.A.

Nordea Investment Funds S.A. is part of the Nordea Group who manages €126bn in assets (as at 31/12/08). The company offers a select range of investment funds across Europe via active intermediaries, such as banks, asset managers, independent financial advisers and insurance companies. Its main product is the Nordea 1, SICAV umbrella

fund, which offers a strong “multi-boutique” range of products. The umbrella fund has grown in size and reputation as a result of success in its actively managed products in the equity asset class (Value, Growth and Nordic speciality), in the bond asset class (including Danish Mortgage and European High Yield) and Absolute Return.

Information on Mercer Investment Consulting and Mercer MPA database

Mercer Investment Consulting is a leading global provider of investment consulting services, and offers customized guidance at every stage of the investment decision, risk management, and investment monitoring process. They have been dedicated to meeting the needs of clients for more than 30 years, and work with the fiduciaries of pension funds, foundations, endowments, and other investors in some 35 countries.

Mercer Manager Performance Analytics is an extremely powerful performance presentation software package. It provides comprehensive analysis of investment managers’ past performance against their peers, the industry median, or a relevant index over any time period. Since the output is in graphical form, it is easy to interpret and can be used directly in reports. The Mercer MPA database includes information only from investment managers who have submitted their information to Mercer IC. Mercer does not independently verify the accuracy of the information supplied by the investment managers. Mercer IC gives no representations or warranties as to the accuracy of such information, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information.