



NISSAY
ASSET MANAGEMENT

News Release

Nissay Asset Management Co., Ltd.

February 28, 2014

Commencement of investment management of a unit trust focusing on infrastructure assets

Nissay Asset Management Corporation (President and Chief Executive Officer: Kiyoshi Ujihara) (“NAM”) is pleased to announce that NAM will commence management of a unit trust which invests in infrastructure assets for power generation, electricity transmission, gas pipelines, and railways, etc. (the “Fund”). This unit trust is being created pursuant to a co-investment agreement mentioned in the press release by The Government Pension Investment Fund (“GPIF”) today. GPIF and Development Bank of Japan (“DBJ”) have publicly announced that they will invest in this Fund.

NAM will make investment decisions for each investment opportunity with specialist investment advice from the global infrastructure team within Mercer Investments. We will pursue sustainable growth of the Fund assets through infrastructure investments from which we expect long-term stable fee income.

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This material is an English translation of a Japanese announcement made on February 28, 2014. Although we intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed and thus you are encouraged to refer to the original Japanese document.