

Announcement of obtaining SOC (Service Organization Control) Reporting No. 86

April 1, 2013

Bayview Asset Management Co., Ltd.

Ken Yagi,

President and CEO

Bayview Asset Management Co., Ltd. (BVAM), which is headed by Mr. Ken Yagi, President and CEO, retained an independent external auditor to conduct an assessment on its framework of the internal control as of December 31, 2012 and obtained SOC (Service Organization Control) Reporting based on Practical Guidance of Audit and Assurance Implementation Committee No. 86* on March 15, 2013, and received it on March 29th.

SOC (Service Organization Control) Reporting provided by an independent external auditor is a report which certify that policies and procedures about control function, control environment, risk assessment, communication, and monitoring function related to discretionary investment business are properly described and its framework of the internal control is properly structured to achieve the purpose of the control.

Since our founding, as an investment management firm, BVAM has been enriching and enforcing its compliance structure. Obtaining SOC Reporting from an independent external auditor, we will continue improving the quality of our fiduciary business and to be an investment management firm which proves worthy of investors' trusts.

As a pioneer of independent boutique house investment management firm, we will continue to meet out investors' expectation by enforcing our internal control system even more and providing high quality investment management services.

* Practical Guidance of Audit and Assurance Implementation Committee No.86 is a practical guidance of assurance implementation for external auditors that provide trustee companies and its auditors with reports about internal control of trustee companies that provide financial reporting related services of settler companies (investors). SOC (Service Organization Control) Reporting we have obtained is a report which certify that fiducially business policy and procedures (trustee company's system) are properly described and framework of the internal control is properly structured to achieve the purpose of the control on the reference date. Also, from 2013, the report will be shifted to the one which assess not only the reference date but also the certain period of time(one year).