

PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

Nikko AM Executive Chairman and Co-CEO Junichi Sayato to Take on Additional Role as President

Nikko Asset Management (Nikko AM) announces that as of 1 April, Executive Chairman, Co-Chief Executive Officer and Representative Director Junichi Sayato will take on the additional title of president. The firm's current President, Co-CEO and Representative Director Hideo Abe has decided to step down at the end of March, but will remain on the firm's board as a director until the regular shareholders' meeting scheduled for June, 2021, when he will step down from the board as well.

Sayato has over 40 years of experience in the financial industry, including over 13 years outside Japan, namely in London, New York and Washington D.C. He first joined Nikko AM as Representative Director and Executive Deputy President in June 2015. In April 2019, he was promoted to his current role, sharing the title of Co-CEO with Abe.

Sayato commented, "On behalf of all employees, I would like to thank Abe-san for his dedication to Nikko AM. Especially during the last year, we have worked closely to steer the company through the pandemic. The sustainable growth we have achieved and awards we have won are a testament to that leadership. I wish him the best for his future."

Abe entered the firm as Executive Vice Chairman in October 2013, and was appointed to the board of directors in April 2014 and promoted to his current roles in April 2019.

Abe remarked, "I would like to thank all of our employees for their support. Together with Sayato-san, we have carried out an unwavering fiduciary duty to our clients, delivered through innovative products, supported by superior client service. I am confident that Nikko AM is in good hands under Sayato-san's leadership, and look forward to seeing the company soar to new heights."

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About Nikko Asset Management

With US\$249.1 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 largest exchange-traded funds (ETFs).

Headquartered in Asia since 1959, the firm employs approximately 200** investment professionals, representing approximately 30 nationalities across 11 countries. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the company'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 2020.

** As of 30 September 2020, including employees of Nikko Asset Management and its subsidiaries.

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