

PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

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## Takumi Shibata to Step Down as President and Chief Executive Officer of Nikko Asset Management

After 6 years leading Nikko Asset Management, Takumi Shibata has decided to step down as President and Chief Executive Officer.

Shibata first joined the firm in July 2013 as the Executive Chairman. He then became President and Chief Executive Officer in January 2014.

Hideo Abe and Junichi Sayato will be appointed as Representative Directors and Co-Chief Executive Officers. Abe will also hold the title of President and Sayato the title of Chairman.

Shibata said, "I want to express my deep appreciation for the opportunity to lead this company for the last 6 years, surrounded by such global talent. Under Hideo Abe's leadership, Sales, Product & Marketing have grown into highly effective efforts, while Junichi Sayato has strengthened internal controls under his Operational leadership. With this in mind, I feel this is the right time to transition the company to those who have helped me shape it."

Under his leadership, Nikko Asset Management's assets increased from US\$163 billion to US\$202 billion, while net income grew from US\$49 million to US\$77 million. Shibata brought in Yoichiro Iwama in 2018 to serve as the Non-Executive Chairman, further strengthening corporate governance. Iwama will continue to serve in this role.

The Board has accepted this move, which will be effective in 1 April, 2019.

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## About Nikko Asset Management

With US\$202 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 represents nearly 200\*\* investment professionals and over 30 nationalities across 11 countries. More than 300 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 31 December 2018.

\*\* As of 31 December 2018, including employees of Nikko Asset Management and its subsidiaries.

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