

## PRESS RELEASE

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NIKKO ASSET MANAGEMENT NEW ZEALAND LTD.

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# Nikko AM underlines growth ambitions with appointment of global Group Executive Chairman to NZ board of directors

Leading active fund manager Nikko AM NZ is pleased to announce the appointments of Nikko Asset Management Group Executive Chairman Yutaka Nishida, and Senior Corporate Officer and Global Head of International Sales Tony Glover, to its board of directors.

Yutaka Nishida, or *Nishida-san* as he is more commonly known, joined Sumitomo Mitsui Trust Bank, Ltd, a fellow subsidiary of Nikko Asset Management's parent company Sumitomo Mitsui Trust Holdings, Inc., as a graduate in 1984 after completing a law degree at Kyoto University. Since then he has worked across the business, including roles in New York and London, before being appointed Executive Chairman of the Nikko AM Group in April 2022.

Tony Glover's 20-plus years of asset management experience in Japan includes roles for European-based global asset managers WestLB Asset Management, Fortis Investments and BNP Paribas Asset Management. He now oversees the strategy and execution of all of Nikko Asset Management's sales activities outside of Japan, and for institutional investors in Japan. He also coordinates the firm's relations with global, regional and local investment consultants.

Nikko AM NZ Board Chair, Tracey Jones, has welcomed the dual appointments as further evidence of the global investment firm's commitment to growth in the New Zealand market.

"We entered 2023 in growth mode and under the leadership of our Managing Director, Stuart Williams, remain focused on expanding our footprint in New Zealand. It's fantastic to be able to call on global talent of this calibre to support this growth strategy, and to now have a direct line into the heart of the Nikko AM Group."

Stuart Williams says that while New Zealand's markets may be small by global standards, the board appointments are a clear indication that they nevertheless present opportunities for Nikko AM, particularly in the retail investment and KiwiSaver markets.

"Nishida-san is known to be passionate about fund managers being good custodians of investor money. This is a philosophy that permeates through our approach to active funds management, and one that will serve us well as we work closely with our global business to drive growth in these key local markets."

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## About Nikko Asset Management

With US\$203.9 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 leading exchange-traded funds (ETFs).

Headquartered in Asia since 1959, Nikko Asset Management and its subsidiaries employ personnel representing around 30 nationalities, including approximately 200 investment professionals\*\*. The firm has a presence through subsidiaries or affiliates in a total of 11 countries and regions. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the firm'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 2022.

\*\* Including employees of Nikko Asset Management and its subsidiaries as of 31 December 2022.

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