

**PRESS RELEASE**

26 JANUARY 2024

**NIKKO ASSET MANAGEMENT CO., LTD.**

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## Change in Officers

Nikko Asset Management Co., Ltd. ("Nikko AM") will be adding two outside directors to its board, effective 1 April 2024.

1. Appointments (effective 1 April 2024)

Title	Name
Outside Director	Mark Stoeckle
Outside Director	Seth Masters

2. Reason for Appointments

Nikko AM has selected Seth Masters and Mark Stoeckle to join the Board of Directors to further enhance corporate governance, while incorporating their knowledge, experience and best practices from the US into the firm's management practices.

Masters has extensive experience in the asset management business. He spent over 25 years at Alliance Bernstein in New York, serving as Chief Investment Officer across multiple asset classes, and catering to retail, institutional and high-net-worth clients. He also has impressive achievements as an angel investor, supporting start-up companies to secure early-stage funding and build networks. He is currently Vice Chairman at New York Angels, a New York-based organisation composed of entrepreneurs and venture capitalists. He has particular experience in China.

Stoeckle served as Chief Executive Officer at the Baltimore, Maryland based investment manager Adams Funds for approximately 10 years since February 2013. During his tenure as CEO, the firm generated exceptional investment performance despite periods of extreme volatility. He has a proven track record in leadership, having held key positions such as Chief Investment Officer at BNP Paribas Investment Partners and other of the world's leading investment banks and asset managers.

Nikko AM President Stefanie Drews commented, "We are excited to welcome Seth and Mark into the Nikko AM family. The US is a key component of our Global Growth strategy, but their diverse perspectives and capabilities will contribute more widely, and accelerate our efforts across all geographies and functions."

Following these appointments on 1 April, nine of the 11 members of Nikko AM's Board will be Outside Directors.

## About Nikko Asset Management

With US\$211 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 30 September 2023.

\*\* Including employees of Nikko Asset Management and its subsidiaries as of 30 September 2023.

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