

## Personnel and Organizational Changes

Sumitomo Mitsui DS Asset Management Company, Limited announces personnel and organizational changes as follows.

### 1. Changes in Directors (Effective as of April 1, 2020)

#### (1) Director scheduled to resign

New Position	Current Position	Name
▽Advisor	Representative Director and Deputy President Executive Officer	Masaaki Goto

#### (2) Newly appointed Directors

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Representative Director, Chairman	Representative Director, President and CEO	Takashi Matsushita
▽Representative Director, President and CEO	Deputy President Executive Officer (Special Assignments)	Takashi Saruta
▽Representative Director and Deputy President Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)	Executive Managing Director, Daiwa Securities Group Inc. Chairman of the Board, Daiwa Capital Markets America Holdings Inc.	Takayuki Sawano

※ For a biography of the new president, please refer to "Resume on Appendix 1."

The above personnel changes will be officially decided at the extraordinary general meeting of shareholders on March 19, 2020 and the board of directors on April 1, 2020.

March 2, 2020

## 2. Changes in Executive Officers (Effective as of April 1, 2020)

### (1) Promoted Executive Officers

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Senior Managing Executive Officer (Osaka Branch)	Managing Executive Officer (Osaka Branch)	Makoto Shiraga
▽Managing Executive Officer (Fund Accounting & Administration Department, Outsourcing Business Management Department)	Executive Officer (Fund Accounting & Administration Department, Outsourcing Business Management Department)	Shin Ito
▽Managing Executive Officer(Global Strategies Investment Department I and II) and General manager of Global Strategies Investment Department I and II	Executive Officer (Global Strategies Investment Department II, Fund Operations Department)	Satoru Sakai
▽Managing Executive Officer (Business in Asian Region(Managing Director, Sumitomo Mitsui DS Asset Management (Hong Kong) Ltd. * ))	Executive Officer (Corporate Strategy Department, Communication Department)	Kazuhisa Shimbo
▽Managing Executive Officer (Equity Investment Department I, Engagement Investment Department, Corporate Research Department)	Executive Officer (Equity Investment Department I, Engagement Investment Department, Corporate Research Department I)	Koichi Kinoshita

.\* This change is subject to the approval of regulatory authority.

### (2) Newly appointed Executive Officers

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Senior Managing Executive Officer Deputy Head of Sales & Marketing Division	Executive Officer, Daiwa Securities Co. Ltd.	Mineo Takatsuka



## (2) Newly appointed Executive Officers

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Executive Officer (Institutional Marketing Department)	General manager, Daiwa Securities Co. Ltd.	Ryohei Ajisaka
▽Executive Officer(Investment Development Department) and General manager of Investment Development Department	General manager of Investment Development Department	Kazuo Watanabe
▽Executive Officer(Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department) and General manager of Marketing Planning Department	General manager of Corporate Strategy Department	Takenari Suzuki

## (3) Changes of the departments in charge

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Senior Managing Executive Officer Head of Sales & Marketing Division (Sales Support Department)	Senior Managing Executive Officer (IT & Operation Department)	Yoshio Urata
▽Senior Managing Executive Officer (IT Management Department)	Senior Managing Executive Officer (IT & Operation Department)	Kenji Imamura
▽Senior Managing Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)	Senior Managing Executive Officer Head of International Business Division (International Business Planning Department)	Naoya Miyagaki

## (3) Changes of the departments in charge

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Managing Executive Officer (Institutional Marketing Department, Client Service Department, Disclosure Department)	Managing Executive Officer (Institutional Marketing Department I and II)	Yuichiro Yoda
▽Managing Executive Officer Head of Products Division (Product Development Department, Product Operation Department)	Managing Executive Officer Head of Products Division (Product Development Department, Product Operation Department, Investment Trust Reporting Department, Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department)	Tsuneto Iki
▽Managing Executive Officer (Equity Investment Department II)	Managing Executive Officer (Equity Investment Department II, Corporate Research Department II)	Hidehiro Fujiwara
▽Managing Executive Officer (Corporate Strategy Department)	Managing Executive Officer (Trading Department I and II, IT & Operation Department)	Tsuyoshi Imai
▽Executive Officer (Investment Trust Marketing Department, Online Marketing Department)	Executive Officer (Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department, Investment Trust Marketing Department I and III)	Osamu Ueyama
▽Executive Officer (Sumitomo Mitsui DS Asset Management (Singapore) Pte. Ltd.)	Executive Officer (Investment Development Department, Fund Operations Department)	Takashi Kume

### (3) Changes of the departments in charge

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
▽Executive Officer(Trading Department I and II) and General manager of Trading Department II	Executive Officer (Investment Planning Department)	Takeshi Omasa
▽Executive Officer (Investment Planning Department, Fund Operations Department)	Executive Officer Deputy Head of Products Division	Kazushi Iwai
▽Executive Officer (Special Assignment in International Business Department)	Executive Officer(International Business Development Section) and General Manager of International Business Planning Department International Business Development Section	Kazuhiro Horie

※ For details on the responsibilities of all executive officers, please refer to “List of Executive Officers on Appendix 2.”

March 2, 2020

### 3. Changes in General Managers (Effective as of April 1, 2020)

New Position	Current Position	Name
▽General Manager of Investment Planning Department	General Manager of Product Operation Department	Yuichi Awata
▽General Manager of Equity Investment Department I	Co-General Manager of Equity Investment Department I	Takeshi Yamaguchi
▽General Manager of Equity Investment Department II	General Manager of Corporate Research Department II	Shigeharu Kimishima
▽General Manager of Corporate Research Department	General Manager of Corporate Research Department I	Shinji Asai
▽General Manager of Fund Operations Department and Chief of Global Strategies Investment Department II Multi Asset Team	Co-General Manager of Fund Operations Department and Chief of Global Strategies Investment Department II Multi Asset Team	Shunya Inomata
▽General Manager of Alternative Investment Department	Co-General Manager of Alternative Investment Department	Haruhiko Takamoto
▽General Manager of Global Investment Management Department	Assistant General Manager of Global Investment Management Department and International Business Planning Department	Junichi Miyabe
▽General Manager of International Business Department and Chief of International Business Department Global Business Planning Team	General Manager of International Marketing Department	Seiichiro Shimabukuro
▽General Manager of Product Operation Department	General Manager of Investment Trust Reporting Department and Assistant General Manager of Product Operation Department	Katsuya Mishima
▽General Manager of Investment Trust Marketing Department	General Manager of Investment Trust Marketing Department I	Tomonori Hori



### 3. Changes in General Managers (Effective as of April 1, 2020)

New Position	Current Position	Name
▽General Manager of Sales Support Department	General Manager of Marketing Planning Department	Kiyoshi Banno
▽General Manager of Institutional Marketing Department	Co-General Manager of Institutional Marketing Department I	Hiroshi Tanaka
▽General Manager of Client Service Department	General Manager of Investment Trust Marketing Department II	Masato Masunaga
▽General Manager of Disclosure Department	General Manager of Institutional Business Administration Department	Tsuyoshi Ido
▽General Manager of IT Management Department	Chief of IT & Operation Department IT development team	Yoshitomo Watanabe
▽General Manager of Outsourcing Business Management Department	Deputy General Manager of Outsourcing Business Management Department	Akio Noguchi
▽General Manager of Corporate Strategy Department and General Manager of Corporate Strategy Department Business Development Section	Assistant General Manager of Corporate Strategy Department and General Manager of Corporate Strategy Department Business Development Section	Tsuyoshi Nijima
▽General Manager of Human Resources Department and Assistant General Manager of General Affairs Department	Co-General Manager of Human Resources Department and Assistant General Manager of General Affairs Department	Naofumi Yamamoto
▽General Manager of Risk Management Department	Deputy General Manager of IT & Operation Department and Chief of IT & Operation Department Operation Planning Team	Hiroyuki Kuwahara
▽General Manager of Internal Audit Department	Senior Manager, Internal Audit Department	Tamaki Niwa

## 4. Organization (Effective as of April 1, 2020)

We have successfully achieved integration tasks since the merger in April 2019. As the best asset management firm for better Quality of Life, we decide to make organizational change as of April 2020 so that we will further promote our efforts to deliver more satisfactory services to our clients going forward. Please see details as below and "Organizational Chart on Appendix 3."

### (1) Enhancement of Investment Management Capability

- i) Given increasing demand for alternative investment solutions under prolonged low interest rate economy, since this April CEO will have direct control over Alternative Investment Dept. which is currently under control of Head of Investment Management Division. Likewise, CEO will also directly control Global Investment Management Department which is currently under control of Head of Product Division.
- ii) We will set up Advanced Technology Investment Development Section within Investment Development Dept. to enable us to enhance our investment management capability and accelerate development of new investment products by leveraging cutting-edge information technologies.
- iii) We will Integrate Corporate Research Dept. I and II into Corporate Research Dept. This integration enables us to enhance our research capabilities with broader and intense coverage of Japanese equities.

### (2) Enhancement of Marketing Capability

- i) We will integrate Retail Marketing Division and Institutional Marketing Division into Marketing Division. With this integration aiming to faster decision making, more flexible resource management and development of marketing staff with seasoned knowledge of broader client needs, we will continue to deliver the highest quality investment solutions to our clients.
- ii) We will integrate Investment Trust Marketing Dept. I, II and III into Investment Trust Marketing Dept. Likewise, we will integrate Institutional Marketing Dept. I and II into Institutional Marketing Dept. With such an integration of marketing functions, we enable us to share client-related information more effectively across organization and respond to rapidly changing client needs and market environment accordingly.

March 2, 2020

iii) In accordance with integration of Retail Marketing Division and Institutional Marketing Division, we will also reorganize client support functions in charge of various marketing materials and investment management reports into Client Service Dept.\* and Client Reporting Dept.\*\*

\* Sales Support Dept. and Institutional Business Promotion Dept. will be integrated into Client Service Dept. to streamline functions of developing marketing materials of investment products as well as functions of various client-related administrative works.

\*\* Investment Reporting Dept. and Institutional Business Administration Dept. will be integrated into Client Reporting Dept. to streamline functions of developing investment management reports.

### (3) Expansion of Overseas Business

As global business environment is rapidly changing, we are invited to determine our global strategy in a timely manner and also to tighten relationship with our overseas business partners. To this end, we will integrate International Business Planning Dept., International Business Development Section and International Marketing Dept. into International Business Dept. In addition, CEO will have direct control over the integrated department.

### (4) Reorganization of corporate functions

We will abolish Corporate Planning and Administration Division to conduct their operations in more efficient manner. We also integrate Communication Dept. into Corporate Planning Dept. to closely coordinate internal communication with corporate strategy. Meanwhile, operational risk management function within IT & Operation Dept. will be integrated into Risk Management Department.

## **【Contact Information】**

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## < Appendix 1 > Resume

Representative Director, President and CEO

### **Takashi Saruta**

Born: 1 9 6 2

#### Business Experience:

- April 1984 Sumitomo Trust and Banking
- November 2004 Nomura Asset Management(**NAM**)
- April 2005 General Manager of Investment Advisory Planning Department, **NAM**
- December 2007 President of **NAM**'s subsidiaries in Singapore and Australia
- April 2010 Executive Officer in charge of Investment Research Division, **NAM**
- April 2013 Managing executive Officer in charge of Investment Research and Trading Division, **NAM**
- April 2014 Senior Managing executive Officer in charge of Investment Research and Trading Division, **NAM**
- April 2018 Chairman,  
Nomura Funds Research and Technologies
- April 2019 Advisor, **NAM**
- October 2019 Deputy President Executive Officer,  
Sumitomo Mitsui DS Asset Management

March 2, 2020

## < Appendix 2 > List of Executive Officers ( As of April 1, 2020 )

Name	New Position (Departments in Charge)	Current Position (Departments in Charge)
Takashi Saruta	Representative Director, President and CEO	Deputy President Executive Officer (Special Assignments)
Takayuki Sawano	Representative Director and Deputy President Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)	Executive Managing Director, Daiwa Securities Group Inc. Chairman of the Board, Daiwa Capital Markets America Holdings Inc.
Shingo Imai	Director and Senior Managing Executive Officer Head of Investment Management Division (Economic Research Department, Insurance Account Department I and II)	Director and Senior Managing Executive Officer Head of Investment Management Division (Economic Research Department, Insurance Account Department I and II)
Takashi Kawahori	Director and Senior Managing Executive Officer (Human Resources Department, General Affairs Department)	Director and Senior Managing Executive Officer (Human Resources Department, General Affairs Department)
Yoshihiro Horikawa	Deputy President Executive Officer Head of Risk Management Division (Risk Management Department, Compliance Department)	Deputy President Executive Officer Head of Risk Management Division (Risk Management Department, Compliance Department)
Yoshio Urata	Senior Managing Executive Officer Head of Sales & Marketing Division (Sales Support Department)	Senior Managing Executive Officer (IT & Operation Department)
Kenji Imamura	Senior Managing Executive Officer (IT Management Department)	Senior Managing Executive Officer (IT & Operation Department)
Naoya Miyagaki	Senior Managing Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)	Senior Managing Executive Officer Head of International Business Division (International Business Planning Department)
Makoto Shiraga	Senior Managing Executive Officer (Osaka Branch)	Managing Executive Officer (Osaka Branch)
Mineo Takatsuka	Senior Managing Executive Officer Deputy Head of Sales & Marketing Division	Executive Officer, Daiwa Securities Co. Ltd.
Yuichiro Yoda	Managing Executive Officer (Institutional Marketing Department, Client Service Department, Disclosure Department)	Managing Executive Officer (Institutional Marketing Department I and II)
Tsuneto Iki	Managing Executive Officer Head of Products Division (Product Development Department, Product Operation Department)	Managing Executive Officer Head of Products Division (Product Development Department, Product Operation Department, Investment Trust Reporting Department, Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department)
Hidehiro Fujiwara	Managing Executive Officer (Equity Investment Department II)	Managing Executive Officer (Equity Investment Department II, Corporate Research Department II)
Tsuyoshi Imai	Managing Executive Officer (Corporate Strategy Department)	Managing Executive Officer (Trading Department I and II, IT & Operation Department)
Shin Ito	Managing Executive Officer (Fund Accounting & Administration Department, Outsourcing Business Management Department)	Executive Officer (Fund Accounting & Administration Department, Outsourcing Business Management)
Satoru Sakai	Managing Executive Officer and General manager of Global Strategies Investment Department I and II (Global Strategies Investment Department I and II)	Executive Officer  (Global Strategies Investment Department II, Fund Operations Department)
Kazuhisa Shimbo	Managing Executive Officer Managing Director, Sumitomo Mitsui DS Asset Management (Hong Kong) Ltd. (Business in Asian Resion)	Executive Officer  (Corporate Strategy Department, Communication Department)
Koichi Kinoshita	Managing Executive Officer (Equity Investment Department I, Engagement Investment Department, Corporate Research Department)	Executive Officer (Equity Investment Department I, Engagement Investment Department, Corporate Research Department I)

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March 2, 2020

## < Appendix 2 > Executive Officers ( As of April 1, 2020 )

Name	New Position (Departments in Charge)	Current Position (Departments in Charge)
Osamu Ueyama	Executive Officer (Investment Trust Marketing Department, Online Marketing Department)	Executive Officer (Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department, Investment Trust Marketing Department I and III)
Takashi Kume	Executive Officer (Sumitomo Mitsui DS Asset Management (Singapore) Pte. Ltd.)	Executive Officer (Investment Development Department, Fund Operations Department)
Teruhito Itami	Executive Officer (Human Resources Department)	Executive Officer (Human Resources Department)
Takeshi Omasa	Executive Officer and General manager of Trading Department II (Trading Department I and II)	Executive Officer (Investment Planning Department)
Kazushi Iwai	Executive Officer (Investment Planning Department, Fund Operations Department)	Executive Officer Deputy Head of Products Division
Kazuhiro Horie	Executive Officer  (Special Assignment in International Business Department)	Executive Officer and General Manager of International Business Planning Department International Business Development Section (International Business Development Section)
Ryohei Ajisaka	Executive Officer (Institutional Marketing Department)	General manager, Daiwa Securities Co. Ltd.
Kazuo Watanabe	Executive Officer and General manager of Investment Development Department (Investment Development Department)	General manager of Investment Development Department
Takenari Suzuki	Executive Officer and General manager of Marketing Planning Department (Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department)	General manager of Corporate Strategy Department

## < Appendix 3 > Organizational Chart (As of April 1, 2020)

