

Organizational and Personnel Changes

Sumitomo Mitsui DS Asset Management Company, Limited (President and CEO: Takashi Saruta) announced its organizational and personnel changes as follows.

The company has made steady progress in the integration process since the merger in April 2019. The reorganization and personnel changes are intended to further enhance customer satisfaction as the best asset management company that contributes to Quality of Life of customers. Please refer to Exhibit 1 for our new organizational structure.

1. Effective Date

November 2, 2020

2. Organizational Change

(1) Pursue an optimal organizational structure to deliver superior investment performance

i. Establishment of Investment Department and Fund Management Department

The current seven departments responsible for investment and research in the Investment Management Division (Note) will be integrated into the "Investment Department." Simultaneously, administrative work within those seven departments will be consolidated into the Investment Management Department, which will be renamed as the "Fund Management Department".

This organizational change aims to reduce administrative work of fund managers and analysts and to enables them to concentrate on their core work. It also aims to bring flexibility in the organization so that the company is allowed to make strategic resource allocation in a timely manner.

(Note) Seven departments include Investment Development Department, Economic Research Department, Equity Investment Department I, Equity Investment Department II, Corporate Research Department, Global Strategies Investment Department I and Global Strategies Investment Department II.

ii. Supervisory Responsibility for the Shanghai Representative Office

The department in charge of the Shanghai Representative Office, which is mainly engaged in research on Chinese equities, will be changed from the International Business Department to Investment Department. We expect this change will bring further integration of relevant operations and knowledge management beyond a border.



(2) Integration of the Trading Departments

Trading Department I and Trading Department II will be integrated into "Trading Department."

3. Changes in Executive Officers

Changes of the departments in charge

New Position (Departments in Charge)	Current Position (Departments in Charge)	Name
Director and Senior Managing Executive Officer (Head of Investment Management Division, Investment 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)	Shingo Imai
Managing Executive Officer (Investment Department, Engagement Investment Department)	Managing Executive Officer (Equity Investment Department I, Engagement Investment Department, Corporate Research Department)	Koichi Kinoshita
Managing Executive Officer (Investment Department)	Managing Executive Officer (Equity Investment Department II)	Hidehiro Fujiwara
Managing Executive Officer (Investment Department)	Managing Executive Officer (Global Strategies Investment Department I and II) and General manager of Global Strategies Investment Department I and II	Satoru Sakai
Executive Officer (Investment Department)	Executive Officer (Investment Development Department) and General manager of Investment Development Department	Kazuo Watanabe
Executive Officer (Investment Planning Department, Fund Management Department)	Executive Officer (Investment Planning Department, Fund Operations Department)	Kazushi Iwai
Executive Officer (Trading Department) and General manager of Trading Department	Executive Officer (Trading Department I and II) and General manager of Trading Department II	Takeshi Omasa

※ Please refer to Exhibit 2 for details on the responsibilities of all executive officers.



4. Changes in General Managers

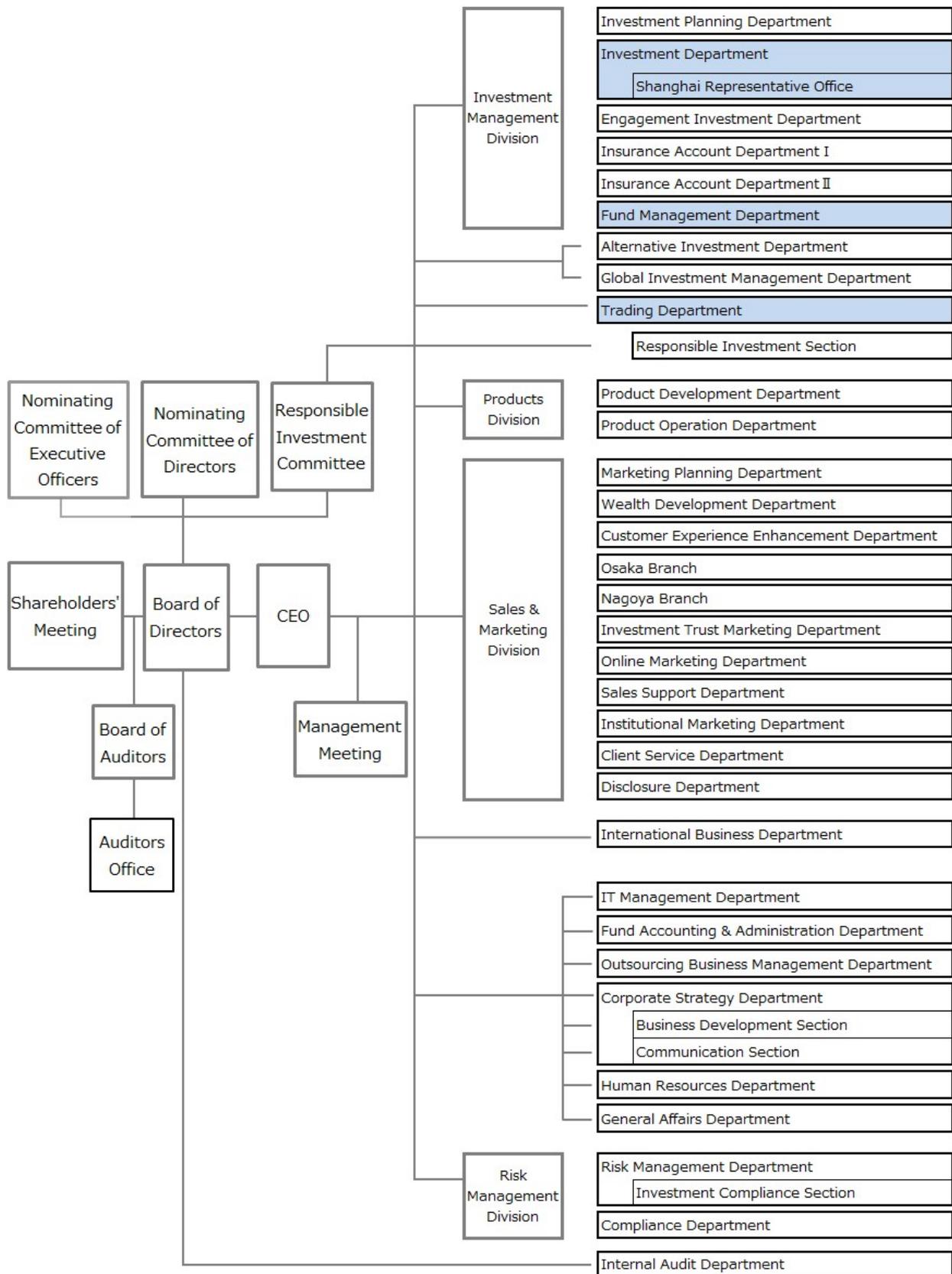
New Position	Current Position	Name
General Manager of Investment Department	General Manager of Equity Investment Department II	Shigeharu Kimishima
General Manager of Fund Management Department	General Manager of Fund Operations Department and Chief of Global Strategies Investment Department II Multi Asset Team	Shunya Inomata

Contact

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<Exhibit 1> Organizational Chart (As of November 2, 2020)



<Exhibit 2> List of Executive Officers (As of November 2, 2020)

Name	New Position (Departments in Charge)
Takashi Saruta	Representative Director, President and CEO
Takayuki Sawano	Representative Director and Deputy President Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)
Shingo Imai	Director and Senior Managing Executive Officer Head of Investment Management Division (Investment Department, Insurance Account Department I and II)
Takashi Kawahori	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)
Yoshio Urata	Senior Managing Executive Officer Head of Sales & Marketing Division (Sales Support Department)
Kenji Imamura	Senior Managing Executive Officer (IT Management Department)
Naoya Miyagaki	Senior Managing Executive Officer (Alternative Investment Department, Global Investment Management Department, International Business Department)
Makoto Shiraga	Senior Managing Executive Officer (Osaka Branch)
Mineo Takatsuka	Senior Managing Executive Officer Deputy Head of Sales & Marketing Division
Yuichiro Yoda	Managing Executive Officer (Institutional Marketing Department, Client Service Department, Disclosure Department)
Tsuneto Iki	Managing Executive Officer Head of Products Division (Product Development Department, Product Operation Department)
Hidehiro Fujiwara	Managing Executive Officer (Investment Department)

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<Exhibit 2> List of Executive Officers (As of November 2, 2020)

Name	New Position (Departments in Charge)
Tsuyoshi Imai	Managing Executive Officer (Corporate Strategy Department)
Shin Ito	Managing Executive Officer (Fund Accounting & Administration Department, Outsourcing Business Management Department)
Satoru Sakai	Managing Executive Officer (Investment Department)
Kazuhisa Shimbo	Managing Executive Officer Managing Director, Sumitomo Mitsui DS Asset Management (Hong Kong) Ltd. (Business in Asian Resion)
Koichi Kinoshita	Managing Executive Officer (Investment Department, Engagement Investment Department)
Osamu Ueyama	Executive Officer (Investment Trust Marketing Department, Online Marketing Department)
Takashi Kume	Executive Officer Chief Executive Officer, Sumitomo Mitsui DS Asset Management (Singapore) Pte. Ltd. (Sumitomo Mitsui DS Asset Management (Singapore) Pte. Ltd.)
Teruhito Itami	Executive Officer (Human Resources Department)
Takeshi Omasa	Executive Officer and General manager of Trading Department (Trading Department)
Kazushi Iwai	Executive Officer (Investment Planning Department, Fund Management Department)
Kazuhiro Horie	Executive Officer (Special Assignment in International Business Department)
Ryohei Ajisaka	Executive Officer (Institutional Marketing Department)
Kazuo Watanabe	Executive Officer (Investment Department)
Takenari Suzuki	Executive Officer and General manager of Marketing Planning Department (Marketing Planning Department, Wealth Development Department, Customer Experience Enhancement Department)

