

**PRESS RELEASE**

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

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## **Nikko AM Group strengthens international investment platform with management company transfer to Apex Group**

Nikko Asset Management Co., Ltd. (together with its subsidiaries, Nikko AM Group), one of Asia's largest asset managers, has reached an agreement to transfer its management company (ManCo) in Luxembourg to FundRock Management Company S.A. ("FundRock"), which is a subsidiary of Apex Group Ltd (together with its subsidiaries, Apex Group). Apex Group is a leading global provider of financial services, with over 13,000 employees globally.

Nikko AM Group offers active investment management across Equity, Fixed Income, and Multi-Asset strategies, with a Luxembourg range of funds that comprises of three Undertakings for Collective Investment in Transferable Securities (UCITS) umbrella funds and one Reserved Alternative Investment Fund (RAIF) in Luxembourg with total assets of over USD \$7 billion which are all supported by its in-house management company in Luxembourg. By outsourcing management company services to Apex Group, Nikko AM Group can concentrate on its core focus: delivering investment outperformance to its clients.

The transfer agreement implements the sale of Nikko Asset Management Luxembourg S.A. to FundRock, which is Apex Group's Super ManCo in Luxembourg for UCITS and other financial asset funds (the "Transaction"). Following the Transaction, FundRock will provide management company services for Nikko AM Group's Luxembourg fund range. FundRock currently oversees over USD \$112 billion in assets under management. Fund distribution activities are not part of the Transaction and will remain with Nikko AM Group.

The partnership with Apex Group will bring the following key benefits to Nikko AM Group and its clients:

- **Focus on core competencies:** The Transaction will allow Nikko AM Group to focus on its core-competence of portfolio management while entrusting the increasingly complex administrative and regulatory aspects of management company functions to FundRock.
- **Enhanced efficiency:** Considering its highly streamlined and automated operations for liquid assets in Luxembourg, FundRock is able to offer high-quality services at a very competitive cost that can otherwise only be achieved with large ManCos.
- **Investment platform scalability:** Harnessing the resources of FundRock, Nikko AM Group can focus on growing its fund business globally with the peace of mind that clients are receiving the highest quality service.

**Rob Bluzmanis, Chief Executive Officer of Nikko AM Europe Ltd., said:** "This agreement to transfer our Luxembourg-based Management Company to Apex Group ensures that our clients will continue to receive the highest level of service while allowing us to focus exclusively on providing world-class investment management. This transaction further strengthens our ability to scale our funds business worldwide, a key pillar of our global growth plan. We look forward to a successful collaboration with Apex Group."

**Peter Hughes, Founder and CEO of Apex Group, said:** “Apex Group is the leading global financial services provider offering a full suite of services to the industry. Our expertise in management company services will provide Nikko AM with the scalability needed to thrive in today’s competitive market. We look forward to embarking on this journey together and to delivering exceptional value to Nikko AM clients.”

The Transaction is subject to CSSF (Commission de Surveillance du Secteur Financier) and applicable regulatory approvals and other customary conditions. Financial terms of the agreement were not disclosed.

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## About Nikko Asset Management

With US\$229.1 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 June 2024.

\*\* Including employees of Nikko Asset Management and its subsidiaries as of 30 June 2024.

## About Apex Group

Apex Group is dedicated to driving positive change in financial services while supporting the growth and ambitions of asset managers, allocators, financial institutions, and family offices. Established in Bermuda in 2003, the Group has continually disrupted the industry through its investment in innovation and talent.

Today, Apex Group sets the pace in fund and asset servicing and stands out for its unique single-source solution and unified cross asset-class platform which supports the entire value chain, harnesses leading innovative technology, and benefits from cross-jurisdictional expertise delivered by a long-standing management team and over 13,000 highly integrated professionals.

Apex Group leads the industry with a broad and unmatched range of services, including capital raising, business and corporate management, fund and investor administration, portfolio and investment administration, ESG, capital markets and transactions support. These services are tailored to each client and are delivered both at the Group level and via specialist subsidiary brands.

The Apex Foundation, a not-for-profit entity, is the Group’s passionate commitment to empower sustainable change.

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