

June 28, 2024

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

Notice regarding a Subsidiary Finalizing a Strategic Partnership with Tikehau Capital

Sumitomo Mitsui Trust Holdings, Inc. (Director, President & CEO: Toru Takakura) hereby announces that consolidated subsidiary Nikko Asset Management Co., Ltd. (President: Stefanie Drews; hereinafter “Nikko Asset Management,” including all of its subsidiaries) has finalized a strategic partnership in Asia with French asset management firm Tikehau Capital (Co-founders: Antoine Flamarion and Mathieu Chabran).

1. Overview of Our Group’s Asset Management Strategy

With “Trust for a flourishing future” as our purpose, our Group is working to realize a virtuous circulation of funds, assets, and capital by utilizing broad trust functions while working to create new value for society.

In the asset management business, while providing diverse investment functions that combine the strengths of each asset management company in our Group, centered on Nikko Asset Management, we are working to find asset management companies that contribute to the creation of high-quality investment opportunities.

2. Objectives and Background of this Partnership

Tikehau Capital is a global alternative asset management group with 16 offices worldwide, including in Europe. It has strategic products with high added value in a wide range of expertise across asset classes such as private debt, private equity, and real assets. Under this partnership, Nikko Asset Management provides Tikehau Capital’s products to investors in Japan and Asia by utilizing the global sales networks. Further, in the establishment of a joint venture with Tikehau Capital, the objective is to jointly develop Asia focused private asset investment strategies, bringing the management know-how of the two groups together, so as to provide investment opportunities in the area to a wide range of investors both in Japan and overseas. In addition, Nikko Asset Management is in the process of acquiring an equity stake in Tikehau Capital to further strengthen the partnership between both groups.

Going forward, while developing asset management businesses utilizing unique characteristics and strengths in each company of our Group, we will strive to provide added value to domestic and overseas investors by forming partnerships with a diverse range of asset management companies with expertise.

For more information on this partnership, please refer to the news release from Nikko Asset Management.

(Reference) Nikko Asset Management News Release

“Nikko Asset Management and Tikehau Capital Finalise Strategic Partnership in Asia” (June 27, 2024)

https://en.nikkoam.com/files/english_press_releases/2024/20240627_01.pdf

(Reference) Outline of Each Company

Outline of Tikehau Capital

Name	Tikehau Capital
Co-founders	Antoine Flamarion and Mathieu Chabran
Establishment	2004
Headquarters	France (Paris)
AUM	EUR 44.4 billion
Employees	778
Website	https://www.tikehaucapital.com/

*As of 31 March 2024

Outline of Nikko Asset Management Co., Ltd.

Name	Nikko Asset Management Co., Ltd.
President	Stefanie Drews
Establishment	1959
Headquarters	Midtown Tower, 9-7-1 Akasaka, Minato-ku, Tokyo
AUM	USD 240.1 billion
Employees	950
Website	https://en.nikkoam.com/

*As of 31 March 2024

(Reference) Past News Release from Nikko Asset Management

“Nikko Asset Management and Tikehau Capital Enter into Advanced Discussion to Form a Strategic Partnership in Asia” (December 18, 2023)

https://en.nikkoam.com/files/english_press_releases/2023/231218_01.pdf

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