



## Completion of acquisition of Nikko AM's Australian business

We are pleased to announce the completion of Yarra Capital Management's (**Yarra**) acquisition of the Nikko Asset Management (**Nikko AM**) Australian business. Yarra Capital Management is now one of Australia's largest independently owned Australian funds management businesses, with approximately \$A20 billion of funds under management<sup>1</sup>.

Nikko AM will continue to be an important partner in the future success of the business, through a 20% stake and board representation in the enlarged group. The mutually beneficial partnership enables Nikko AM's global business to gain access to Yarra's investment products, with Yarra assuming responsibility for the distribution of Nikko AM's global suite of products in the Australian market.

The combined business enables us to strengthen our relationship with clients and will provide the necessary scale to support further investment in research, talent, leading technology, operational excellence and outstanding client service.

### Transition

Over the coming months, Yarra will work towards optimising the organisational structure and operating model for the combined business to ensure a smooth integration for the enlarged group. We expect the transition to take 6-12 months, with minimal impact on day-to-day operations. Through this period, Nikko AM will continue to provide support through a range of transitional services as we look to align our systems, policies, operating and governance frameworks.

The top-level brand will be Yarra Capital Management, with no changes to the existing Yarra products or entities. Nikko AM's Australian fixed income business will be integrated into Yarra's expanded fixed income team and rebranded under Yarra's banner. Nikko AM's Australian equities business will see a return of the Tyndall Asset Management (**Tyndall AM**) brand, a process which we expect will be completed early in the second half of CY2021. Tyndall AM will remain a separate franchise to Yarra's style-neutral Australian equities business, with no crossover in investment management activity and no change to its value investment philosophy or process.

Importantly, all investment team personnel remain in place. Investment leadership of the combined business is:

- Dion Hershan, Executive Chair, Head of Australian Equities, Yarra Capital Management
- Brad Potter, Head of Australian Equities, Tyndall Asset Management
- Tim Johnson, Deputy Head of Australian Equities, Tyndall Asset Management
- Katie Hudson, Executive Director, Head of Small Caps, Yarra Capital Management
- Joel Fleming, Head of Microcap, Yarra Capital Management
- Roy Keenan, Co-Head of Australian Fixed Income, Yarra Capital Management
- Darren Langer, Co-Head of Australian Fixed Income, Yarra Capital Management
- Tim Toohey, Head of Macro and Strategy, Yarra Capital Management

### Further information

If you have any queries or require any additional information, please contact your Client Relationship Manager, Rommel Hacopian on 02 8381 4625 or [Rommel.Hacopian@yarracm.com](mailto:Rommel.Hacopian@yarracm.com).

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<sup>1</sup> As at 31 December 2020.