

## First Sentier Investors announces results of investment capability review

**Tuesday, 1 March 2022:** Leading global investment manager, First Sentier Investors (FSI), today announced the outcome of a review of its existing investment capabilities against its strategy.

FSI, an asset manager with in-house investment teams and independently-branded, autonomous investment teams, has a long-term growth strategy to build a global business offering a range of investment expertise across differentiated asset classes. The recent review gave particular consideration to the longer-term impact of overlapping investment strategies on the firm's growth ambitions.

A number of FSI's investment teams, including independently-branded Stewart Investors (SI) and FSSA Investment Managers (FSSA), share common heritage through the First State Stewart business. SI now comprises two distinct investment businesses - St Andrews Partners (StAP) and the Sustainable Funds Group (SFG). As a result, StAP, SFG and FSSA investment businesses all offer active strategies with a particular commonality in global emerging markets (GEM) equities.

Following its review and consideration of a number of options, FSI decided to proceed with a closure and orderly wind-down of the StAP investment business.

FSI Chief Executive Officer Mark Steinberg said: "This was a difficult decision made after careful consideration. First Sentier Investors' shareholder, Mitsubishi UFJ Trust and Banking Corporation, has openly stated its intention to capture growth in asset management markets globally via its investment in this business. The outcome of the review supports this intention, and is in line with the firm's long-term growth strategy."

The StAP business manages approximately US\$4bn for retail and institutional clients and focuses on GEM equities, including a standalone Latin American strategy.

Steinberg added: "It is our intention to offer clients options for a transition by moving management of GEM client portfolios to the Sustainable Funds Group investment business within Stewart Investors. A team has been established to coordinate the transition of client mandates and relationships in an orderly manner. The Latin American strategy will not be transitioned and will be closed in due course, subject to regulatory approvals.

"In the interim, all StAP portfolios will continue to be actively managed for clients in accordance with their existing investment objectives."

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## **Media enquiries**

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## **About First Sentier Investors**

First Sentier Investors manages A\$251.0 billion in assets (as at 31 December 2021) on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide.

The firm operates as a standalone global investment management business with offices across Europe, the Americas, and Asia Pacific. First Sentier Investors' expertise spans a range of asset classes and specialist investment sectors focused on delivering sustainable investment success based on responsible investment principles.

Formerly known as First State Investments, the firm was acquired by Mitsubishi UFJ Trust and Banking Corporation, a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc in August 2019.

For more information, visit [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)

## **About MUFG**

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,500 locations in more than 50 countries. The Group has about 170,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

For more information, visit [mufg.jp/english](http://mufg.jp/english)

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