

Announcement of Changes in Executive Officers

Asset Management One Co., Ltd. hereby announces the following changes in AM-One's executive directors.

1. New appointments (Effective as of April 1, 2021)

Name	Position	New commission	Current commission
Yoshinori Muraoka	Executive Officer	Head of Risk Management Division	Head of Legal Group

2. Change in appointments of Executive Officers (Effective as of April 1, 2021)

Name	Position	New commission	Current commission
Bo Kusanagi	Director, Managing Executive Officer	Deputy-Head of Planning Division / In Charge of Specific Business of Investment Division	Deputy-Head of Planning Division / Head of Corporate Planning Group
Tomohiko Asano	Director, Managing Executive Officer	Head of Global Business Division	-
Nobutaka Aoki	Managing Executive Officer	Head of Investment Division / In Charge of Trading Group / Head of Equity Investment Group	Co-Head of Investment Division / Head of Equity Investment Group
Hiromichi Nakajima	Managing Executive Officer	Head of Product Division	Deputy-Head of Product Division
Yusuke Sasaki	Executive Officer	Head of Strategic Fund Investment Division	Deputy-Head of Strategic Fund Investment Division

3. Retirements (Effective as of March 31, 2021)

Name	Position
Yuji Kage	Director (not full-time), Member of Audit and Supervisory Committee
Shigenori Kawamoto	Managing Executive Officer, Head of Risk Management Division
Shigeo Kanzaki	Managing Executive Officer, Head of Strategic Fund Investment Division
Akitoshi Masuda	Managing Executive Officer, Head of Product Division
Motonobu Hoshino	Managing Executive Officer, Co-Head of Investment Division / In Charge of Trading Group / Head of Strategic Investment Solution Group / Head of Financial Innovation Group