

First State Investments bolsters its global leadership team

Media Release

12 November 2019

Leading global investment manager, First State Investments, today announced four global leadership appointments.

Each of the roles play an important part in strengthening First State Investments global operations following its acquisition by Mitsubishi UFJ Trust and Banking Corporation, a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. in August this year.

- **Rob Scott has been appointed Chief Operating Officer (COO).** Mr Scott has global responsibility for Operations, IT and Data and he will sit on the executive leadership team. He brings more than 25 years' experience in global business operations and IT. Prior to this role, he was Head of Global Operations at Nikko Asset Management in Tokyo. He has also held roles at Deutsche Asset Management, BNP Paribas Securities Services, and ABN AMRO Asset Management across the Asia region.
- **Justin Hourigan has been appointed Global Head of Data.** Reporting in to COO, Rob Scott, Mr Hourigan has joined the firm from Cover-More where he was General Manager, Data, Analytics & Innovation. Prior to that, he worked with Commonwealth Bank of Australia as a Data Analytics Manager. Mr Hourigan brings a depth of experience in successfully leading and implementing data management capabilities, and underpinning business decisions with data-driven business intelligence and analytics.
- **Lorraine Dryland has been appointed Chief Information Security Officer.** Reporting in to Global Head of IT, Kerry McCormack, Ms Dryland is responsible for Information and Cyber Security and will focus on implementing a security strategy and framework to uplift the business' capabilities in this area. With more than 20 years of experience protecting UK Critical National Infrastructure in the public and private sector, she joins the firm from the Department for Work and Pensions and has previously worked for Vodafone, Bank of England and the UK's National Crime Agency.
- **Ben Marks has been appointed Chief Audit Officer.** Mr Marks reports to the Board. He is a Chartered Accountant and Certified Information Systems Auditor with over 30 years' audit

experience in the financial services industry. He has previously held senior roles at Westpac Banking Corporation, Merrill Lynch (Australia) Limited, Bankers Trust Australia Limited and KPMG. He is also a Director and Treasurer of the Australian Association of Lloyd's Members (AALM).

First State Investments Chief Executive Officer Mark Steinberg said the appointments signal the business is establishing stronger foundations to support growth globally.

“It is really exciting to welcome such a strong calibre of talent to the business. Each of these appointments will play an integral role in supporting the continued development of our global asset management business,” Mr Steinberg said.

In Australia, First State operates as First Sentier Investors, having rebranded from Colonial First State Global Asset Management on 16 September 2019. First State Investments will rebrand to First Sentier Investors in the other markets in which it operates during 2020 in line with the Australian business.

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For further information please contact:

Name	Telephone	Email
FTI Consulting (UK PR representative of First State Investments)	+44 (0) 20 3727 1376	firststateinvestmentsLondon@fticonsulting.com
Sarah Mahomed Ross Communications Manager First State Investments	+44 (0) 20 7332 6844	Sarah.MahomedRoss@firststate.co.uk corpcomms@firststate.co.uk
Melissa Jobson Communications Manager First State Investments	+44 (0) 20 7332 2553	Melissa.Jobson@firststate.co.uk

About First State Investments:

First State Investments is a global asset management business with experience across a range of asset classes and specialist investment sectors. In Australia First State now operates as First Sentier Investors. First State Investments offers a range of investment solutions to institutional and retail investors globally, including equities, debt, multi-asset and unlisted infrastructure.

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