

## **Jae Yoon Appointed Chairman of New York Life Investments Asia**

**Tokyo, Seoul and New York, August 19, 2021** – New York Life Investments, a leading global asset management firm with more than \$600 billion in assets under management, today announced the appointment of Jae Yoon as Chairman of New York Life Investments Asia<sup>1</sup>. Mr. Yoon will assume oversight for achieving New York Life Investments’ aspirations in Asia. In this newly created role, Mr. Yoon will report into Naïm Abou-Jaoudé, Chairman of New York Life Investment Management International. Mr. Yoon will continue to serve in his current role of Chief Investment Officer of New York Life Investments.

Over the last five years under the leadership of Mr. Abou-Jaoudé, Mr. Yoon has played an active role in building New York Life Investments’ Asia presence and has engaged with clients in both Japan and Korea.

“As Chief Investment Officer of New York Life Investments, Jae plays a critical role in bringing our mission and vision to markets around the world. Jae’s appointment underscores New York Life Investments’ continued commitment to this important region of the world,” said Yie-Hsin Hung, CEO of New York Life Investment Management.

“Jae’s broad experience in Asia, deep knowledge of global financial markets, local relationships and strong appreciation for the needs of our clients positions him well in this new role. I look forward to continuing to work with Jae to help drive our growth strategy forward as we continue to evolve our products and offerings for local investors,” said Naïm Abou-Jaoudé, Chairman of New York Life Investment Management International.

In his more than 15 years with New York Life Investments, Mr. Yoon has been responsible for overseeing the investment performance of the strategies managed by its boutiques and affiliate portfolio teams. He currently serves as Chief Investment Officer of New York Life Investments, Chairman of New York Life Investments’ Investment Governance Committee and oversees the Multi Asset Solutions team, which is responsible for managing third-party multi asset strategies. He will maintain oversight of both the Multi-Asset Solutions team and the Investment Consulting Group going forward and will remain a Portfolio Manager of select Mainstay Funds.

“I am thrilled to take on the responsibilities of this new role and further New York Life Investments’ presence in Asia,” said Mr. Yoon. “As we strive to work with new and existing clients in Japan and Korea, I am looking forward to growing and developing these relationships while also gaining greater insight into the needs of investors across Asia.”

New York Life Investments’ expanded focus on Asia comes as the firm continues its strategic expansion across the globe. Most recently, the firm added a European private credit capability through Candriam and New York Life Investments Alternatives with a strategic partnership with Kartesia Management<sup>2</sup>.

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<sup>1</sup> NYL Investments Asia is a division of New York Life Investment Management Holdings LLC.

<sup>2</sup> Kartesia Management, a European specialist provider of private capital solutions for small and mid-sized companies, is a partly owned affiliate of New York Life Investments.

## About New York Life Investments

With over \$600 billion in Assets Under Management\*, [New York Life Investments](#) is comprised of the affiliated global asset management businesses of its parent company, New York Life Insurance Company (New York Life), and offers clients access to specialized, independent investment teams through its family of affiliated boutiques. New York Life Investments remains committed to clients through a combination of the diverse perspectives of its boutiques and a long-lasting focus on sustainable relationships.

New York Life Insurance Company ([www.newyorklife.com](http://www.newyorklife.com)), a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States\*\* and one of the largest life insurers in the world. Headquartered in New York City, New York Life's family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies\*\*\*.

\*AUM includes assets of Investment Advisors affiliated with New York Life Insurance Company as of March 31, 2021. AUM for Candriam and Ausbil is reported at the spot rate.

\*\* Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/2/2021. For methodology, please see <http://fortune.com/fortune500/>.

\*\*\*Individual independent rating agency commentary as of 10/15/2020: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+) The financial strength of New York Life Insurance Company applies only to its insurance products and not to investment products which are subject to market risk and fluctuation in value.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

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