



BANKGUAM HOLDING COMPANY

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FOR IMMEDIATE RELEASE

BankGuam Holding Company announces acquisition of BG Investment Services, Inc. by ASC Trust

April 18, 2024, Hagåtña, Guam – BankGuam Holding Company (BGHC) announces the acquisition of 100% ownership of BG Investment Services, Inc. (BGIS) by ASC Trust, LLC (ASC Trust).

The acquisition, which was finalized on April 1, 2024, is part of efforts to streamline and enhance investment services offered by BGIS and ASC Trust.

BGIS, a subsidiary of BGHC since 2015, provides a full suite of investment advisory services to institutions and individuals throughout Micronesia.

ASC Trust, a subsidiary of BGHC, was founded in 1990 and specializes in the management of retirement plans in the Western Pacific region. The company currently manages more than \$1 billion in retirement assets for more than 50,000 participants.

The acquisition of BGIS by ASC Trust represents a major milestone in our ongoing commitment to delivering comprehensive financial solutions throughout Micronesia. We are confident this move will bring greater value to customers by merging the investment advisory expertise built by BGIS and ASC Trust under a single team.

-Joaquin P. L.G. Cook, President and Chief Executive Officer, BankGuam Holding Company

We are extremely excited about the synergies and enhanced capabilities this investment brings to both our individual clients and participants in the retirement plans our organization serves. This allows us to continue to build a team of experts, with unparalleled local knowledge, ensuring our clients receive financial guidance tailored to the specific challenges and opportunities of our region.

-David J. John, Chairman and Managing Director, ASC Trust, LLC.

Following the acquisition, the BGIS office has moved to the same location as ASC Trust in the Capitol Plaza at 120 Father Duenas Avenue, Hagatna, Guam 96910. BGIS can be reached at (671) 472-5490.

For more information, please contact:

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