

Japan Equity Fundamental Active

Investment Objective

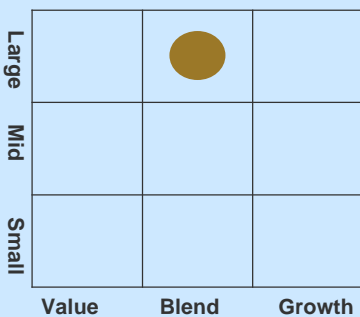
This strategy combines both growth and value style investing to generate alpha. Its bottom-up process is founded on intensive fundamental research and utilises our proprietary valuation and earnings momentum growth tools.

Key Facts

- Strategy Inception Date** 1 October 2003
- Portfolio Manager** Hideyuki TANIUCHI, CFA/ CMA
- Investment Manager** Sumitomo Mitsui DS Asset Management Company, Limited
- Base Currency** JPY
- Benchmark** TOPIX TR Index*
- Performance Target** Benchmark + 3% or more p.a.
- Number of Holdings** Max 150 stocks
- Strategy Size (MM)** USD 7,129.38 (as at 28/02/26)
- EU 2019/2088 SFDR Regs** The strategy is categorised under SFDR as Article 6.

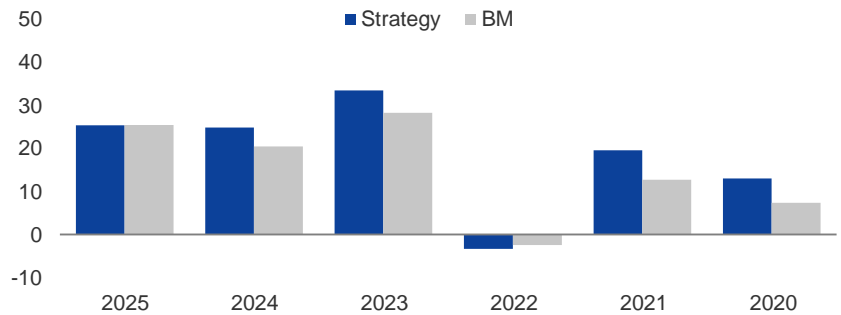
*For performance comparison purposes and not to attain the environmental or social characteristics promoted by this strategy.

Style Indicator



Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 28 February 2026. The chart above shows calendar year performance in JPY against the benchmark TOPIX TR Index which is shown in JPY and is gross of fees.

Composite Performance		
(Gross of fees)	Strategy %	Benchmark %
1m	11.37	10.47
3m	17.80	16.77
12m	53.54	50.49
3yr p.a.	32.23	28.57
5yr p.a.	22.18	18.97
10yr p.a.	16.63	14.39
Since Inception p.a. (01/07/2007)**	8.83	6.65

Source: SMDAM, as at 28 February 2026. **Composite inception date.

Risk warning: Past performance is not a reliable indicator of future performance and may not be repeated. An investment's value and the income deriving from it may fall, as well as rise, due to market fluctuations. Investors may not get back the amount originally invested. Any minor discrepancies are due to rounding. Performance is shown in JPY, the return may increase or decrease as a result of currency fluctuations and is gross of fees (after trading expenses).

GICS Sector Breakdown (%)

Industrials	27.70
Financials	18.13
Consumer Discretionary	16.53
Information Technology	12.58
Health Care	6.57
Telecommunication Services	5.17
Materials	5.04
Real Estate	2.89
Consumer Staples	2.76
Energy	2.05
Utilities	0.58
Total	100.00

Top 10 Holdings (%)

Mitsubishi UFJ Financial Group Inc	4.86
Toyota Motor Corp	4.62
Mizuho Financial Group	3.26
Hitachi Ltd	3.26
Sony Group Corp	2.81
Tokyo Electron Ltd	2.38
Mitsubishi Heavy Industries Ltd	2.17
Mitsui & Co Ltd	1.83
Tokio Marine Holdings Inc	1.81
Marubeni Corp	1.76
Total	28.76

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 28 February 2026.

Risk warning: The organisations and/or financial instruments mentioned are for reference purposes only. Material content should not be construed as a recommendation for their purchase or sale. Minor discrepancies are due to rounding.

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Risk warning: On 1 January 2021 the UK left the EU transitional arrangements and no longer benefits from passporting rights into EEA countries.

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Contacts

For investors outside the EEA

Richard HAXE: +44 (0)20 7507 6431

Alex BARRY: +44 (0)20 7507 6419

Chloé CHOQUIN: +44 (0)20 7507 6424

Thomas CARTWRIGHT: +44 (0)20 7507 6440

Email: uksales@smd-am.co.jp