

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 (with dividends)

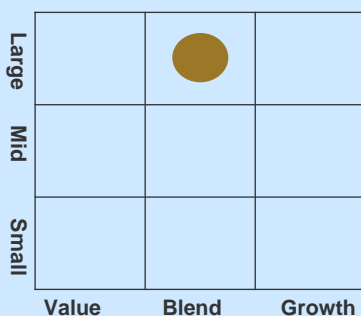
Performance Target Benchmark +3%p.a.

Number of Holdings 150 max.

Strategy Size mil USD 3,916 (as at 31/01/25)

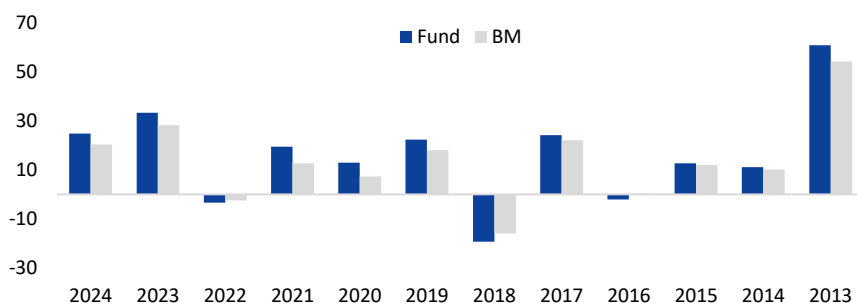
EU 2019/2088 SFDR Regs: The strategy is categorised under SFDR as Article 6.

Style Indicator



Performance %

Calendar year fund performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 31 January 2025. The chart above shows calendar year performance in JPY against the benchmark TOPIX (with dividends) which is shown in JPY and is gross of fees.

Composite Performance

(Gross of fees)	Fund %	TOPIX (with div) %
1m	0.28	0.14
3m	3.93	3.63
12m	16.23	11.88
3yr p.a.	19.29	16.61
5yr p.a.	17.43	13.30
10yr p.a.	11.43	9.50
Since Inception p.a. (01/10/03)	7.04	4.84

Source: SMDAM, as at 31 January 2025.

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).

Topix-17 Sector Breakdown (%)

Electric Appl. & Precision Instr.	21.90
IT & Services, Others	19.51
Banks	9.30
Auto & Transport Equipment	8.64
Financials (Ex Banks)	7.34
Raw Materials & Chemicals	5.28
Machinery	5.04
Retail Trade	4.72
Pharmaceutical	3.52
Commercial & Wholesale Trade	3.17
Construction & Materials	3.06
Real Estate	2.26
Energy Resources	1.72
Foods	1.68
Transportation & Logistics	1.37
Steel & Nonferrous Metals	0.97
Electric Power & Gas	0.52
Total	100.00

Top 10 Holdings (%)

Mitsubishi UFJ Financial Group	5.45
Toyota Motor Corp	5.15
Sony Group Corp	4.04
Hitachi Ltd	3.37
Tokio Marine Holdings Inc	3.09
Softbank Group Corp	2.62
Mizuho Financial Group Inc	2.24
Keyence Corp	1.98
Mitsubishi Corp	1.93
Recruit Holdings Co Ltd	1.79
Total	31.66

Source: SMDAM, as at 31 January 2025.
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.

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Source: SMDAM and FactSet Research Systems Inc. of the US, as at 31 January 2025.

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