



SMD-AM China A Shares

Investment Objective

This strategy aims to achieve long term capital growth by investing in Chinese companies listed on the Shanghai and Shenzhen stock exchanges, while promoting environmental and social characteristics in compliance with Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"). It uses a bottom-up, fundamental research driven approach to identify quality companies with attractive valuations from sectors that are set to benefit from the changing growth dynamics in the Chinese economy.

Key Facts

Strategy Inception Date 10 April 2007

Portfolio Manager Wei SUN (Maggie), CFA
Yoshinobu UEHARA, CMA

Investment Manager Sumitomo Mitsui DS Asset Management Company, Limited

Base Currency USD

Benchmark MSCI China A Onshore NR USD*

Performance Target Benchmark + 5% or more p.a.

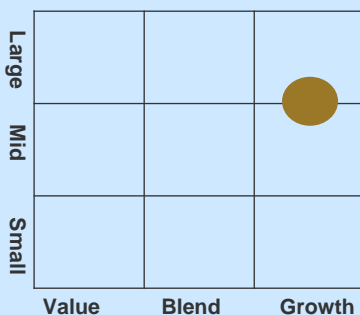
Number of Holdings 40-50 stocks

Strategy Size (MM) USD 14 (as at 30/06/25)

EU 2019/2088 SFDR Regs: The strategy is categorised under SFDR as Article 8.

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

Style Indicator



Contacts

For investors outside the EEA

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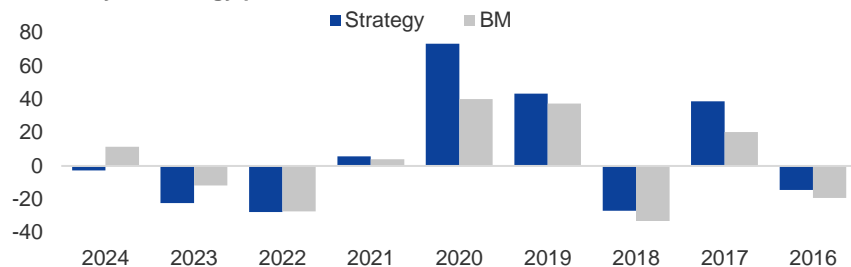
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Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 30 June 2025. The chart above shows calendar year performance in USD against the benchmark MSCI China A Onshore NR USD which is shown in USD and is gross of fees.

Composite Performance

(Gross of fees)	Strategy %	MSCI China A Onshore NR USD %
1m	2.07	4.17
3m	0.23	3.37
12m	4.34	19.36
3yr p.a.	-12.28	-5.02
5yr p.a.	-3.48	0.65
10yr p.a.	1.06	-2.51
Since Inception p.a. (01/05/07)*	5.24	2.06

Source: SMDAM, as at 30 June 2025. *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 USD, the return may increase or decrease as a result of currency fluctuations and is gross of fees (after trading expenses).

GICS Sector Breakdown (%)

Financials	27.37
Industrials	20.94
Consumer Discretionary	12.20
Information Technology	11.50
Health Care	8.02
Communication Services	7.90
Consumer Staples	6.50
Materials	3.02
Utilities	2.55
Energy	0.00
Real Estate	0.00
Total	100.00

Top 10 Holdings (%)

Bank of Jiangsu Co Ltd	5.28
Contemporary Amperex Technology Co Ltd	4.82
China Merchants Bank Co Ltd	4.14
Ping An Insurance (Group) Company of China Ltd	3.85
Bank of Ningbo Co Ltd	3.63
Sieyuan Electric Co Ltd	3.46
China Construction Bank Corp	3.33
Midea Group Co Ltd	3.08
China Mobile Ltd	2.81
Bank of Chengdu Co Ltd	2.77
Total	37.17

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 30 June 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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The information set out in this document is for information purposes only and is not intended to be investment advice, tax, financial or any other type of advice and is merely a brief summary of the main aspects of the strategy. The information is correct to the best of our knowledge at the date of issue. This document may not be copied, redistributed or reproduced in whole or in part without the prior written approval of Sumitomo Mitsui DS Asset Management (UK) Limited.

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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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This strategy promotes environmental or social characteristics in line with SFDR 8.