



PAST PERFORMANCE

Sumitomo Mitsui DS Asset Management

This document is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

DSBI JAPAN EQUITY SMALL CAP ABSOLUTE VALUE

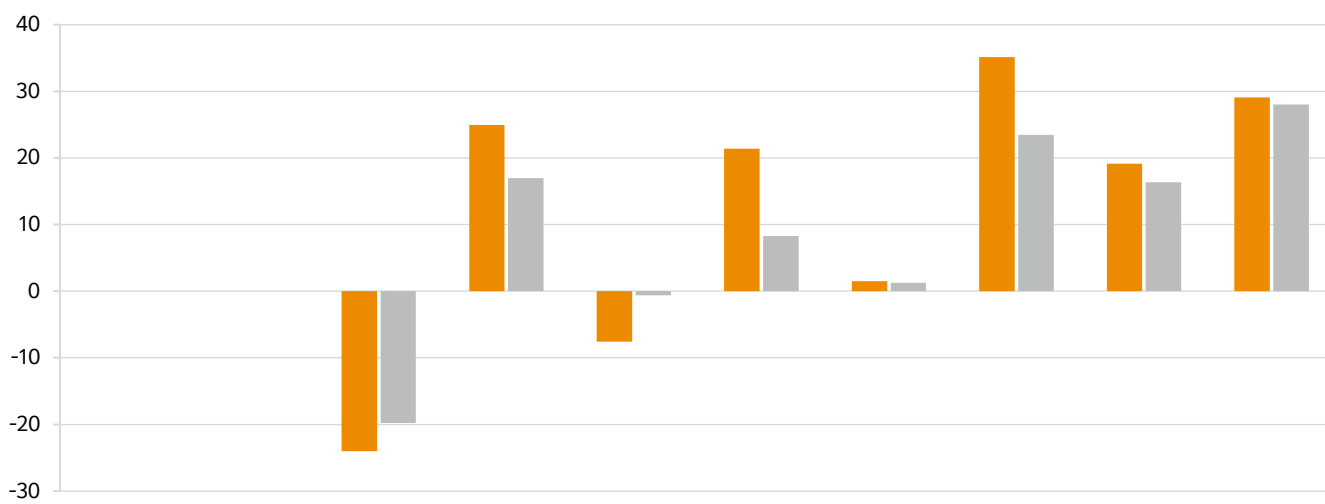
Class P JPY • ISIN LU1550200676 • A sub-fund of SMD-AM Funds

Management company: Vistra Fund Management S.A.

This chart shows the fund's performance as the percentage loss or gain per year over the last 8 year(s) against its benchmark. It can help you to assess how the fund has been managed in the past and compare it to its benchmark. Where past performance is not shown there is insufficient data to provide a useful indication of past performance.

■ DSBI Japan Equity Small Cap Absolute Value Class P JPY

■ Russell Nomura Small Cap Index



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
DSBI Japan Equity Small Cap Absolute Value Class P JPY			-24.0	25.0	-7.6	21.4	1.5	35.1	19.1	29.1
Russell Nomura Small Cap Index			-19.8	17.0	-0.6	8.3	1.3	23.5	16.4	28.0

- Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.
- Past performance is calculated in the currency of the present share class.
- The past performance shown here includes all the ongoing charges.
- The Fund was launched in 2017 and the present share class on 28/02/2017.