



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.

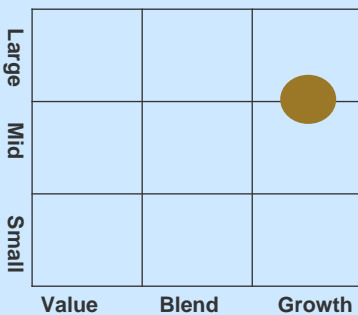
Number of Holdings 40-50 stocks

Strategy Size (MM) USD 17.70 (as at 31/12/25)

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

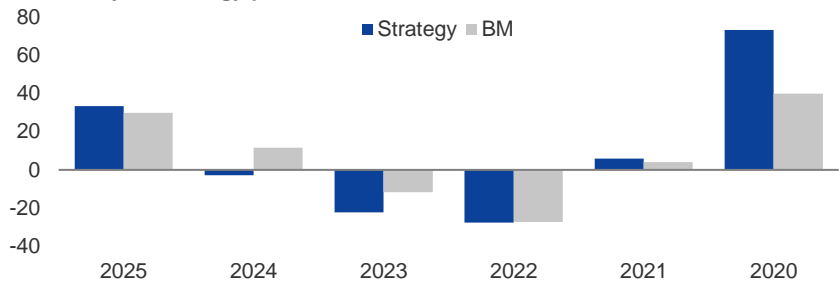
*For performance comparison purposes and not to attain the environmental or social characteristics promoted by this strategy.

Style Indicator



Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 31 December 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	5.45	4.89
3m	4.81	2.27
12m	33.46	29.93
3yr p.a.	0.26	8.60
5yr p.a.	-5.06	-0.61
10yr p.a.	5.23	1.99
Since Inception p.a. (01/05/07)*	6.45	3.25

Source: SMDAM, as at 31 December 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 (%)

Industrials	23.71
Information Technology	23.18
Financials	20.89
Consumer Discretionary	10.50
Materials	10.22
Consumer Staples	4.43
Communication Services	4.06
Energy	1.81
Health Care	1.20
Real Estate	0.00
Utilities	0.00
Total	100.00

Top 10 Holdings (%)

Sieyuan Electric Co Ltd	6.45
Contemporary Amperex Technology Co Ltd	6.16
Ping An Insurance (Group) Co of China Ltd	4.11
Shengyi Technology Co Ltd	3.60
China Merchants Bank Co Ltd	3.39
Hubei Xingfa Chemicals Group Co Ltd	3.30
Bank of Chengdu Co Ltd	3.22
NAURA Technology Group Co Ltd	2.97
Aluminum Corp of China Ltd	2.92
XCMG Construction Machinery Co Ltd	2.80
Total	38.92

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 31 December 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. Minor discrepancies are due to rounding.

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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.

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. Performance is shown in Japanese Yen, the return may increase or decrease as a result of currency fluctuations. The strategy's performance shows gross of fees (after trading expenses and before the deduction of investment management fees) and total net returns (dividends, net of tax, have been reinvested in the portfolio). WM/Reuters 4pm exchange rates have been sourced from RIMES. Close-of-day stock mid-prices have been sourced from Bloomberg. Cash is included on a settlement-dated basis. The information contained in this document is to be used by the professional client that this document is issued to only.
Risk warning: This strategy is not available in the U.S., EEA or to EEA domiciled persons.

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

This is a marketing communication. Please refer to the client's legal agreement before making any final investment decisions.

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

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