



Japan Equity Value + Alpha

Investment Objective

A value style product which aims to generate the majority of its alpha from stock selection with a team-based investment approach founded on rigorous corporate research by experienced in-house analysts and portfolio managers.

Key Facts

Strategy Inception Date October 1996

Portfolio Manager Shinichi SHMONISHINOSONO

Investment Manager Sumitomo Mitsui DS Asset Management Company, Limited

Base Currency JPY

Benchmark TOPIX (with dividends)

Performance Target Generate excess return against the benchmark over the long run.

Number of Holdings 120 max.

Strategy Size mil USD 6,680 (as at 31/01/25)

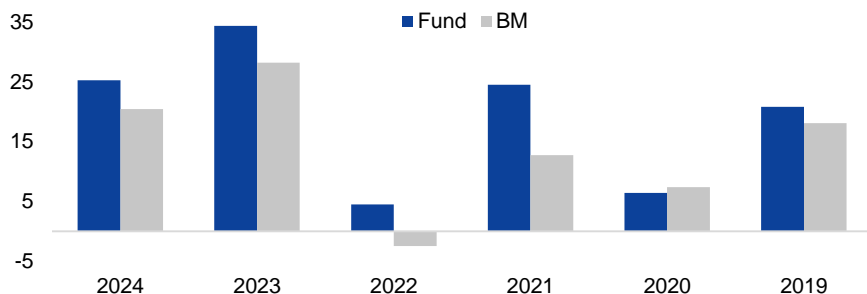
EU 2019/2088 SFDR Regs: The strategy is categorised under SFDR as Article 6.

Style Indicator

Large			
Mid			
Small			
	Value	Blend	Growth

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	0.71	0.14
3m	8.76	3.63
12m	16.18	11.88
3yr p.a.	21.78	16.61
5yr p.a.	19.02	13.30
10yr p.a.	12.73	9.50
Since Inception p.a. (01/10/96)	5.94	3.67

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.	17.32
Banks	14.85
IT & Services, Others	14.77
Auto & Transport Equipment	10.19
Construction & Materials	8.22
Financials (Ex Banks)	6.11
Raw Materials & Chemicals	3.83
Foods	3.8
Retail Trade	3.74
Machinery	3.27
Steel & Nonferrous Metals	3.21
Commercial & Wholesale Trade	2.82
Energy Resources	2.47
Transportation & Logistics	2.33
Real Estate	1.49
Electric Power & Gas	1.01
Pharmaceutical	0.57
Total	100.00

Top 10 Holdings

TDK Corp	5.40
The 77 Bank Ltd	4.71
Ryohin Keikaku Co Ltd	4.40
Softbank Group Corp	4.21
Renesas Electronics Corp	3.93
Mitsui & Co Ltd	3.91
Fuji Electric Co Ltd	2.82
Sanwa Holdings Corp	2.66
Biprogy Inc	2.59
Suzuki Motor Corp	2.47
Total	37.10

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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