SMBC SUMITOMO MITSUI DS ASSET MANAGEMENT

Japan Equity Fundamental Active

MARKETING COMMUNICATION – FOR PROFESSIONAL CLIENTS USE ONLY

Investment Objective

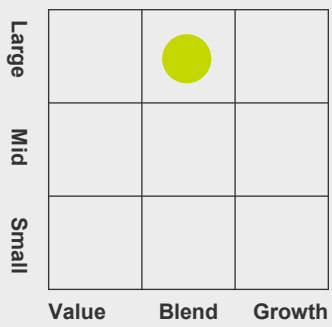
This strategy combines both growth and value style investing to generate alpha. Its bottom-up process is founded on intensive fundamental research and utilises our proprietary valuation and earnings momentum growth tools.

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 TR Index*
Performance Target Benchmark + 3% or more p.a.
Number of Holdings Max 150 stocks
Strategy Size (MM) USD 7,762.25 (as at 30/09/26)
EU 2019/2088 SFDR Regs The strategy is categorised under SFDR as Article 6.

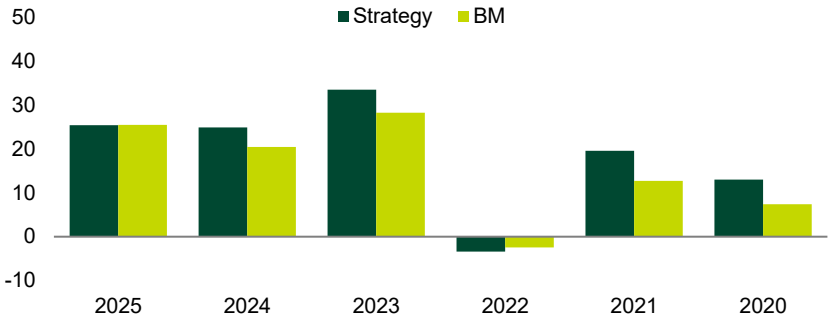
*For performance comparison purposes and not to attain the environmental or social characteristics promoted by this strategy.

Style Indicator



Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 30 September 2026. The chart above shows calendar year performance in JPY against the benchmark TOPIX TR Index which is shown in JPY and is gross of fees.

Composite Performance		
(Gross of fees)	Strategy %	Benchmark %
1m	-0.73	-0.27
3m	1.26	3.79
12m	36.19	33.91
3yr p.a.	26.01	23.80
5yr p.a.	20.79	17.99
10yr p.a.	17.28	14.66
Since Inception p.a. (01/07/2007)**	**8.98**	**6.79**

Source: SMDAM, as at 30 September 2026. **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 JPY, the return may increase or decrease as a result of currency fluctuations and is gross of fees (after trading expenses).

GICS Sector Breakdown %

Industrials	24.59
Financials	19.64
Consumer Discretionary	17.32
Information Technology	15.20
Health Care	5.70
Telecommunication Services	5.59
Consumer Staples	3.74
Materials	3.49
Real Estate	2.20
Energy	1.81
Utilities	0.69
Total	**99.97**

Top 10 Holdings %

Mitsubishi UFJ Financial Group	5.54
Mizuho Financial Group Inc	3.69
Hitachi Ltd	3.15
Toyota Motor Corp	3.04
Advantest Corp	2.97
Sony Group Corp	2.77
Recruit Holdings Co Ltd	2.54
Tokyo Electron Ltd	2.07
Kioxia Holdings Corp	2.01
Mitsubishi Corp	1.97
Total	**29.75**

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 30 September 2026.

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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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