

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.

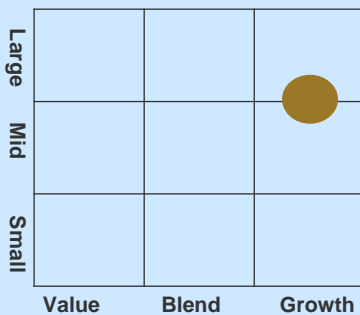
Number of Holdings 40-50 stocks

Strategy Size (MM) USD 17.26 (as at 30/09/25)

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

Richard HAXE: +44 (0)20 7507 6431

Alex BARRY: +44 (0)20 7507 6419

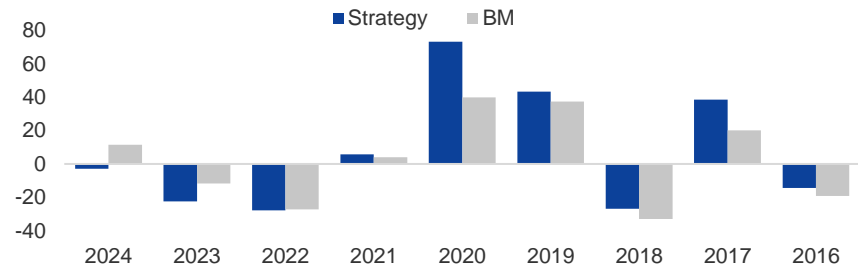
Chloé CHOQUIN: +44 (0)20 7507 6424

Thomas CARTWRIGHT: +44 (0)20 7507 6440

Email: uksales@smd-am.co.jp

Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 30 September 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	3.05	4.36
3m	21.20	22.78
12m	10.44	20.64
3yr p.a.	-0.47	9.12
5yr p.a.	-2.11	2.19
10yr p.a.	6.60	3.21
Since Inception p.a. (01/05/07)*	6.27	3.17

Source: SMDAM, as at 30 September 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	24.96
Industrials	21.55
Information Technology	20.15
Consumer Discretionary	10.65
Materials	6.34
Communication Services	5.59
Consumer Staples	5.56
Health Care	4.16
Energy	1.04
Real Estate	0.00
Utilities	0.00
Total	100.00

Top 10 Holdings (%)

Contemporary Amperex Tech Co Ltd	6.29
Sieyuan Electric Co Ltd	4.08
XCMG Construction Machinery Co Ltd	3.15
Ping An Insurance (Group) Co Ltd	3.13
China Construction Bank Corp	2.95
Espressif Systems (Shanghai) Co Ltd	2.94
NAURA Tech Group Co Ltd	2.86
China Galaxy Securities Co Ltd	2.82
Bank of Chengdu Co Ltd	2.81
China Merchants Bank Co Ltd	2.59
Total	33.62

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 30 September 2025.

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