

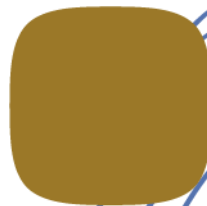


Sumitomo Mitsui DS Asset Management

SFDR Disclosure for Article 6 (Other Product)

Japan Equity Value + Alpha Strategy

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Disclosure for Article 6 (Other Product)

Japan Equity Value + Alpha Strategy

| | |
|---------------------------------|---|
| Strategy: | Japan Equity Value + Alpha strategy |
| Investment Objective | The Japan Equity Value + Alpha product has a performance objective of 2% - 3% excess return per annum, gross of fees, relative to the TOPIX Total Return index (TPXDDVD). The product can also be managed against the MSCI Japan Net Total Return Index (NDDLJN). |
| Investment Universe | Stocks listed on the Tokyo Stock Exchange (TSE), and regional stock exchanges in Japan. |
| SFDR Category: Article 6 | The strategy has neither a sustainable objective nor environmental or social characteristics. |
| UCITS Fund Name: | No UCITS Fund available |

Strategy overview:

Japan Equity Value + Alpha is 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.

Sustainability Risk Integration and Limitations of Sustainability Data:

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

However, the strategy systematically reviews environmental, social, and governance (“ESG”) factors alongside financial factors, treated holistically and managed from a risk-return perspective in the investment process as the Portfolio Manager considers that ESG issues can influence investment risk and return.

The Portfolio Managers take account of material sustainability risks into their investment decision-making processes in order to enhance their ability to manage risk more comprehensively and generate sustainable, long-term returns for investors. Further details on our policies on the integration of sustainability risk into our investment decision-making process can be found in the links provided below.

Sustainability risks mean an environmental, social, or governance event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a mandate’s investment. Sustainability risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to risks, such as market risks, operational risks, liquidity risks or counterparty risks.

Assessment of sustainability risks is complex and may be based on environmental, social, or governance data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that these data will be correctly assessed.

Sustainability risks may have a more material impact on the value of a mandate’s investments in the medium-to-long term. SMDAM recognises that the impact of sustainability risks could be either positive or negative for the strategy’s eventual performance. This impact is not fully quantifiable and will vary on a case-by-case basis; this is partly related to the known industry limitations of sustainability data.

DISCLOSURE FOR ARTICLE 6 (OTHER PRODUCT)
JAPAN EQUITY VALUE + ALPHA STRATEGY

The strategy does not apply a specific index as a reference index to attain environmental and social characteristics.

Derivatives:

The strategy may use derivatives for hedging and efficient portfolio management. The derivatives are currently not specifically aligned with the E/S characteristics as defined in the Regulation EU 2019/2088 ("SFDR") and Regulation (EU) 2020/852 ("Taxonomy Regulation").

Resources:

You can find more SFDR information about the Sumitomo Mitsui DS Asset Management policies, strategies and Company Sustainability reports on our company website:

Sustainability Related Disclosures:

■ SMDAM UK Website:

<https://www.smd-am.co.uk/legal-and-compliance/sustainability-related-disclosures>

■ SMDAM Tokyo website:

https://www.smd-am.co.jp/english/corporate/responsible_investment/esg/

Change Log

| Version | Date | Details of change |
|---------|-----------|----------------------|
| 1.0 | June 2023 | Initial document |
| 2.0 | May 2025 | Strategy table added |

Disclaimer

Definitions referred to within this document are detailed below:

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|--|---|
| <p>“SMDAM” “Our” / “We” / “Group” “SMDAM Tokyo” / “SMDAM (Tokyo)” / “Portfolio Manager”</p> | <p>These references relate to the entire “Sumitomo Mitsui DS Asset Management Company, Limited” organisation and will generally be used when referring to matters such as investment philosophy, style, company structure and other policies, which are consistent across the group.</p> <p>This refers to Sumitomo Mitsui DS Asset Management Company, Limited., the head office of the SMDAM group based in Tokyo, Japan. Our Japanese investment team is based in Tokyo and will perform day-to-day management of client portfolios.</p> |
| <p>“SMDAM UK” “SMDAM (UK)”</p> | <p>This refers to Sumitomo Mitsui DS Asset Management (UK) Limited, the UK-based subsidiary of SMDAM (Tokyo). SMDAM (UK) will typically be appointed as investment manager and will delegate day-to-day management of client portfolios to SMDAM (Tokyo), SMDAM (Hong Kong) and SMDAM (Singapore), but will retain responsibility for the management, control and servicing of the client portfolios and relationship. Some responses within this document will refer specifically to practices and procedures undertaken within the SMDAM (UK) office.</p> |

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The disclosures in this document are designed to comply with Article 6 of the Sustainable Finance Disclosure Regulation ((EU) 2019/2088) (“SFDR”). The information disclosed is required by law to help you understand the integration of sustainability risks into our investment decisions.

The information in this document is not intended to be investment advice, tax, financial or any other type of advice, and is merely an overview of the sustainability-related aspects of the strategy. This document should not be construed as an offer or solicitation to purchase shares. It 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 prior written approval from Sumitomo Mitsui DS Asset Management (UK) Limited. The client’s legal agreement takes precedence over this document.