



# Japan Equity Fundamental Active

## 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 (with dividends)

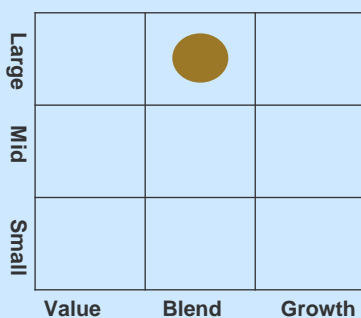
**Performance Target** Benchmark +3%p.a.

**Number of Holdings** 150 max.

**Strategy Size (MM)** USD 4,433 (as at 30/04/25)

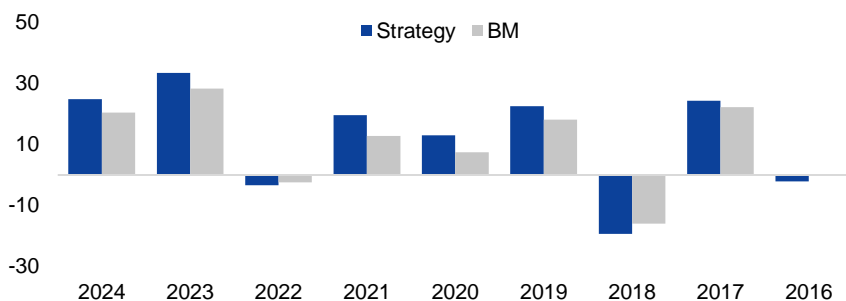
**EU 2019/2088 SFDR Regs:** The strategy is categorised under SFDR as Article 6.

## Style Indicator



## Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 30 April 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)	Strategy %	TOPIX (with div) %
1m	-0.16	0.33
3m	-4.23	-3.25
12m	0.79	-0.31
3yr p.a.	16.82	14.82
5yr p.a.	18.92	15.46
10yr p.a.	9.68	7.77
Since Inception p.a. (01/10/03)	6.68	4.58

Source: SMDAM, as at 30 April 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).

## GICS Sector Breakdown (%)

Consumer Discretionary	22.46
Industrials	21.37
Financials	16.76
Information Technology	11.86
Telecommunication Services	8.75
Health Care	5.34
Materials	4.63
Consumer Staples	3.99
Real Estate	2.46
Energy	1.67
Utilities	0.71
<b>Total</b>	<b>100.00</b>

## Top 10 Holdings (%)

Toyota Motor Corp	5.02
Mitsubishi UFJ Financial Group	4.85
Sony Group Corp	4.67
Tokio Marine Holdings Inc	3.75
Hitachi Ltd	3.17
Mitsubishi Heavy Industries	2.24
Softbank Group Corp	2.10
Mitsubishi Corp	2.10
Fujitsu Limited	2.04
Mizuho Financial Group Inc	1.96
<b>Total</b>	<b>31.90</b>

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