

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**

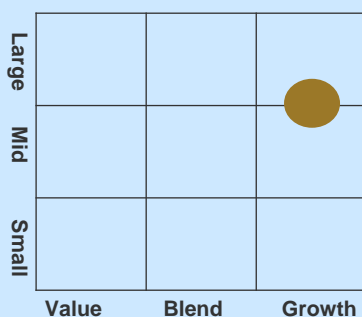
Number of Holdings 40-50

Strategy Size mil USD 14 (as at 31/03/25)

EU 2019/2088 SFDR Regs: The strategy is categorised under SFDR as Article 8.

* CFA: Chartered Financial Analyst; CMA: Certified Member Analyst of the Securities Analysts Association of Japan. ** For performance comparison purposes and not to attain the environmental or social characteristics promoted by this Sub-Fund

Style Indicator



Contacts

For investors outside the EEA

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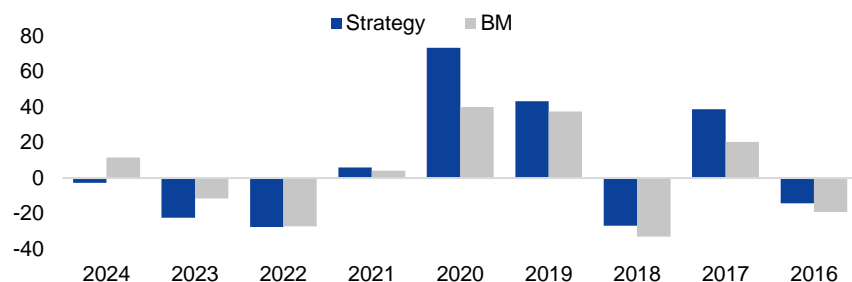
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Performance %

Calendar year strategy performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 31 March 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

(Net of fees)	Strategy %	MSCI China A Onshore NR USD %
1m	0.32	0.28
3m	4.82	0.10
12m	1.58	12.47
3yr p.a.	-11.04	-5.58
5yr p.a.	1.49	2.99
10yr p.a.	2.21	-1.66
Since Inception p.a. (01/04/07)	5.30	1.90

Source: SMDAM, as at 31 March 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 USD, the return may increase or decrease as a result of currency fluctuations, and is gross of fees (after trading expenses).

Sector Breakdown

Industrials	23.84
Information Technology	14.80
Financials	13.73
Consumer Discretionary	11.06
Consumer Staples	10.38
Health Care	8.52
Communication Services	8.19
Materials	6.60
Utilities	2.88
Energy	0.00
Total	100.00

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 31 March 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.

Top 10 Holdings

Contemporary Amperex Technology Co Ltd	4.79
Midea Group Co Ltd	3.90
China Merchants Bank Co Ltd	3.76
Bank of Jiangsu Co Ltd	3.58
Sieyuan Electric Co Ltd	3.55
Kweichow Moutai Co Ltd	3.14
Yutong Bus Co Ltd	3.14
Shanxi Xinghuacun Fen Wine Factory Co Ltd	3.04
Ping An Insurance (Group) Company Of China Ltd	2.92
BeiGene Ltd	2.88
Total	34.70

Source: SMDAM, as at 31 March 2025.

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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.

This is a marketing communication. Please refer to the client's legal agreement before making any final investment decisions.

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

CONTACTS

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