SMBC SUMITOMO MITSUI DS ASSET MANAGEMENT

Japan Equity High Conviction

MARKETING COMMUNICATION – FOR PROFESSIONAL CLIENTS USE ONLY

Investment Objective

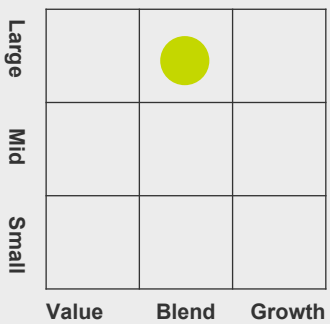
This product is actively managed and seeks to achieve capital growth over the medium-to-long term through investing primarily in equities or equities-related securities issued by Japanese companies. The product contains around 30 holdings and aims to generate excess returns in any market environment by utilising a unique bottom-up, fundamentals based investment approach focussing on "Micro Leading Indicators" that are directly linked to corporates' near-term earnings. An ESG risk filter is applied to exclude stocks with bottom 20% of Sustainalytics ESG score and High ESG risk industries based on SMDAM's exclusion criteria.

Key Facts

Strategy Inception Date 1 March 2020
Portfolio Manager Hideyuki TANIUCHI, CMA/ CFA
Investment Manager Sumitomo Mitsui DS Asset Management Company, Limited
Base Currency JPY
Benchmark TOPIX TR Index*
Performance Target Benchmark + 5% or more p.a.
Number of Holdings Circa 30 stocks
Strategy Size (MM) USD 599.46 (as at 30/09/26)
EU 2019/2088 SFDR Regs The strategy is categorised under SFDR as Article 8.

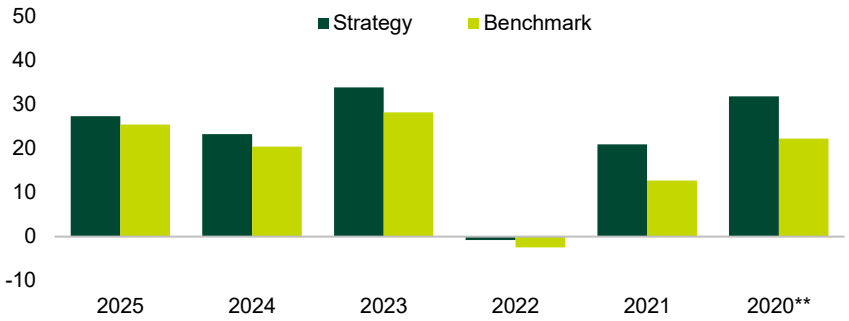
*For performance comparison purposes and not to attain the environmental or social characteristics promoted by this strategy.

Style Indicator



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.**Inception Date 1 March 2020

Composite Performance		
(Gross of fees)	Strategy %	Benchmark %
1m	-0.32	-0.27
3m	1.48	3.79
12m	35.24	33.91
3yr p.a.	24.91	23.80
5yr p.a.	21.32	17.99
Since Inception p.a. (01/03/20)	**24.18**	**19.37**

Source: SMDAM, as at 30 September 2026.

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	29.05
Financials	18.40
Information Technology	15.97
Consumer Discretionary	12.81
Health Care	7.00
Telecommunication Services	5.18
Consumer Staples	3.27
Energy	3.21
Materials	2.68
Real Estate	2.43
Utilities	0.00
Total	**100.00**

Top 10 Holdings %

Mitsubishi UFJ Financial Group	8.22
Sumitomo Corp	5.36
Takeda Pharmaceutical Co Ltd	4.54
Advantest Corp	4.53
Toyota Motor Corp	4.35
Japan Post Bank Co Ltd	4.31
Sony Group Corp	4.29
Recruit Holdings Co Ltd	4.26
Mitsubishi Heavy Industries Ltd	3.99
NTT Inc	3.78
Total	**47.63**

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

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. Minor discrepancies are due to rounding.

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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

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