

# 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\*\*

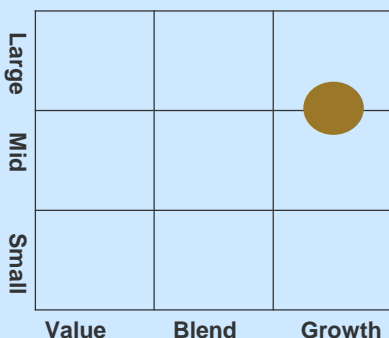
**Number of Holdings** 40-50

**Strategy Size mil USD** 15 (as at 31/12/24)

**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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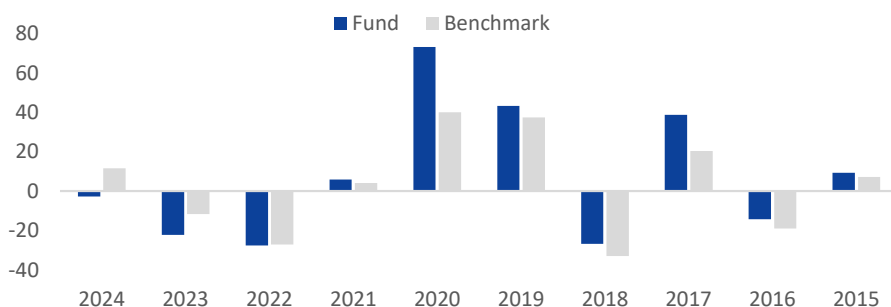
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## Performance %

Calendar year fund performance vs. benchmark



Source: SMDAM and Bloomberg, data as at 31 December 2024. The chart above shows calendar year performance in USD against the benchmark Russell/Nomura Mid-Small Cap (incl. dividends) which is shown in USD and is gross of fees.

Composite Performance		
(Net of fees)	Fund %	Russell/Nomura Small Cap (with div) %
1m	-4.87	-0.93
3m	-13.27	-5.04
12m	-2.75	11.59
3yr p.a.	-18.26	-10.48
5yr p.a.	0.03	0.89
10yr p.a.	3.15	0.03
<b>Since Inception p.a. (01/05/16)</b>	<b>5.09</b>	<b>1.92</b>

Source: SMDAM, as at 31 December 2024.

**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 net of fees (after trading expenses).

## Sector Breakdown

Industrials	20.59
Information Technology	19.45
Consumer Staples	13.79
Consumer Discretionary	11.60
Financials	9.91
Health Care	6.78
Communication Services	6.67
Materials	6.35
Utilities	2.95
Real Estate	1.91
<b>Total</b>	<b>36.70</b>

Source: SMDAM and FactSet Research Systems Inc. of the US, as at 31 December 2024.

**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

Kweichow Moutai Co., Ltd.	5.42
Contemporary Amperex Technology Co., Ltd.	4.28
Sieyuan Electric Co., Ltd.	3.89
Bank of Ningbo Co., Ltd.	3.76
Midea Group Co. Ltd.	3.69
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	3.41
China Merchants Bank Co., Ltd.	3.17
Shanghai BOCHU Electronic Technology Corporation Limited	3.11
China CSSC Holdings Limited	2.99
Ping An Insurance (Group) Company of China, Ltd.	2.98
<b>Total</b>	<b>36.70</b>

Source: SMDAM, as at 31 December 2024.

## Disclaimers

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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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