

## Japan Small Cap II Fund

FACTSHEET as of the end of January 2025

This is a marketing communication. Please refer to the prospectus of the Fund and to the key information document ("KID") and do not base any final investment decision on this communication alone. Your Capital is at risk. Past performance does not predict future returns. The decision to invest in the Fund should take into account all the characteristics or objective of the Fund as described in its Prospectus. The Fund's return may increase or decrease as a result of changes to investment performance as well as changes to foreign exchange rates.

### PORTFOLIO OVERVIEW

The fund aims at long-term capital growth through a robust investment process focusing on "upside potential" and "changes in earnings trend" in the Japanese small cap market. We construct a portfolio by selecting stocks through intensive bottom-up research. The fund is a sister fund of the Japan Small Cap Fund and has a focus on more liquid and/or larger companies.

Portfolio Manager/Experience	Satoshi Marui, CMA*/over 20 years
Reference Benchmark	Russell/Nomura Small Cap Index (RNS)
Universe	All listed small cap equities** and IPOs in Japan
Investment Method	Bottom-up, research intensive
Strategy Inception	March 2005
Inception of the Sub-fund***	April 2018
Fund AUM	USD 10.7 million
Bloomberg Ticker (Class B JPY)	JPSMCBJ LX Equity
SFDR Classification	Classified as an Article 8 fund

\*Certified Member Analyst of the Securities Analysts Association of Japan

\*\*Defined as a company with a market cap less than JPY 300 bln

\*\*\*Representative share class

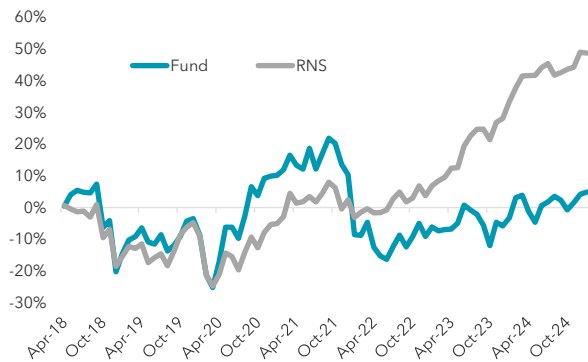
\*\*\*\*The Sub-fund refers to a representative share class of Japan Small Cap II Fund under the Umbrella Fund of SuMi TRUST Investment Funds (Luxembourg).

*Japan Small Cap II Fund is Actively Managed: The policy of the Fund is not to track performance against any index. The benchmark is used as a reference for performance measurement only, and not used to determine the composition of the Fund. The Sub-fund has been categorised as an Article 8 fund under the SFDR. The Sub-fund promotes environmental or social characteristics by applying ESG criteria to the portfolio, but does not have as its objective a sustainable investment. The ESG performance of the portfolio being reviewed on a quarterly basis. Further information about the sustainability-related aspects of the Sub-fund is available at <https://eu.sumitrust-am.com/responsible-investment>.*

*Fund performance prior to 15 November 2024 is that of the Class B JPY Accumulation of the Japan Small Cap II Fund (an Irish authorised unit trust), which merged into this fund on 15 November 2024. Tax rates and charges may differ.*

### CUMULATIVE PERFORMANCE SINCE INCEPTION

(JPY, Net of fees and expenses)



Note: Performance figure in 2018 is from 25th April and in 2025 is by the end of January

### PERFORMANCE (JPY, Net of fees and expenses)

Note: Performance figure in 2018 is from 25th April.

Performance	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised			
						Three Years	Five Years	Ten Years	Since Inception
Fund	April 2018	0.73%	5.68%	0.73%	8.41%	4.69%	2.83%	-	0.70%
RNS		-0.18%	3.58%	-0.18%	11.50%	15.39%	10.35%	-	5.99%

### CALENDAR YEAR PERFORMANCE (JPY, Net of fees and expenses)

Note: Performance figure in 2018 is from 25th April.

Performance	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-20.28%	20.99%	13.91%	0.43%	-17.64%	3.66%	10.54%	0.73%
RNS	-	-	-18.63%	16.99%	-0.62%	8.28%	1.26%	23.48%	16.36%	-0.18%

### KEY RISKS

- The price of the Units can go down as well as up. An investor may not get back the amount they have invested. Investors in the Fund should have the ability to bear losses up to the amount they have invested.
- What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
- The product does not include any protection from future market performance so you could lose some or all of your investment. The recommended holding period is at least 5 years.
- Please refer to the Prospectus and KID documents for full details.

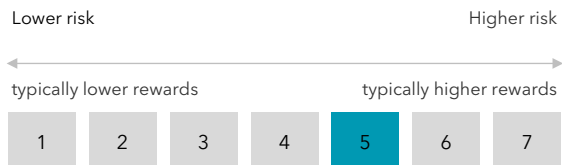
### RISK RETURN CHARACTERISTICS SINCE INCEPTION

Annualised Return	0.70%
Annualised Standard Deviation	18.91%
Sharpe Ratio* <sup>1</sup>	0.04
Annualised Excess Return* <sup>2</sup>	-5.28%
Tracking Error (ex-post)* <sup>2</sup>	10.27%
Information Ratio* <sup>2</sup>	-0.51
Beta (ex-post)* <sup>2</sup>	1.15
Upside Market Capture* <sup>2</sup>	90.36
Downside Market Capture* <sup>2</sup>	115.81

\*1 Risk-free rate is assumed as 0.0% when calculating Sharpe Ratio.

\*2 The figures are calculated against Russell/Nomura Small Cap Index.

### SUMMARY RISK INDICATOR (SRI)



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. Please refer to the KID for full details.

Note: Figures on this sheet are from SuMi TRUST AM, Bloomberg, NEEDS, MSCI and Nomura (as of the end of January 2025)

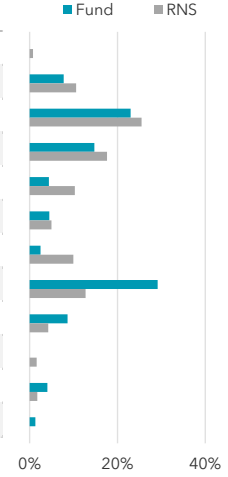
TOP 10 HOLDINGS

Ticker	Name	GICS Sectors	Weight
4259 JP	EXAWIZARDS	Information Technology	2.53%
4384 JP	RAKSUL	Industrials	2.33%
4373 JP	SIMPLEX HOLDINGS	Information Technology	2.22%
3046 JP	JINS HOLDINGS	Consumer Discretionary	2.17%
7685 JP	BUYSELL TECHNOLOGIES	Consumer Discretionary	2.05%
9716 JP	NOMURA	Industrials	2.04%
7821 JP	MAEDA KOSEN	Materials	2.02%
6622 JP	DAIHEN	Industrials	2.01%
5027 JP	ANYMIND GROUP	Information Technology	1.99%
4449 JP	GIFTEE	Communication Services	1.99%
Top 10 holdings total			21.34%

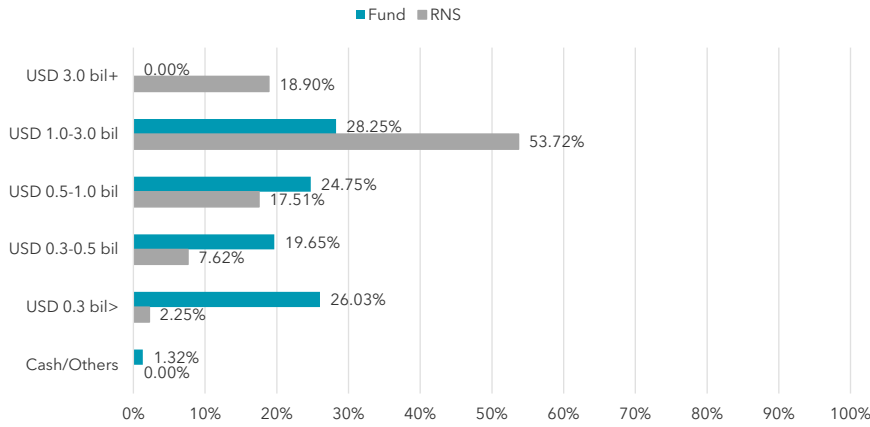
Weightings of individual stocks are calculated excluding cash.

WEIGHT BY GICS SECTOR

GICS Sectors	Fund	RNS
Energy	0.00%	0.75%
Materials	7.74%	10.58%
Industrials	23.01%	25.48%
Consumer Discretionary	14.74%	17.62%
Consumer Staples	4.41%	10.30%
Health Care	4.46%	4.98%
Financials	2.50%	9.94%
Information Technology	29.15%	12.72%
Communication Services	8.64%	4.23%
Utilities	0.00%	1.62%
Real Estate	4.04%	1.76%
Cash/Others	1.32%	0.00%



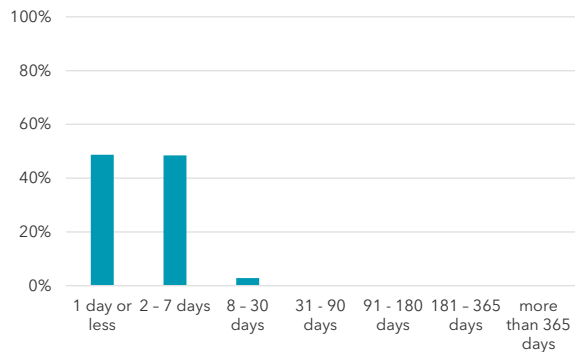
WEIGHT BY MARKET CAP (USD)



PORTFOLIO CHARACTERISTICS

Portfolio Characteristics	Fund	RNS
Number of Holdings	75	1,048
Dividend Yield	1.48%	2.75%
Price to Earnings	21.36	14.69
Price to Cash Flow	15.09	8.39
Price to Book	2.02	1.06
Price to Sales	1.12	0.65
Return on Equity	7.43%	7.63%
Debt Equity Ratio	0.42	0.71

LIQUIDITY ANALYSIS



Portfolio liquidation with 30% of daily average trading volume for the past 3 months. The figures are calculated based on strategy AUM and overlapped stocks held by the portfolios under Japan Small Cap Strategy.

Note. Figures on this sheet are from SuMi TRUST AM, Bloomberg, NEEDS, MSCI and Nomura (as of the end of January 2025)

## FUND INFORMATION

Fund name ("Fund" - "Sub-fund")	SuMi TRUST INVESTMENT FUNDS (LUXEMBOURG) - Japan Small Cap II Fund
Domicile	Luxembourg
Investment vehicle	UCITS, FCP
Management company	FundRock Management Company S.A.
Investment manager	Sumitomo Mitsui Trust Asset Management Co., Ltd.
Global distributor	Sumitomo Mitsui Trust International Limited
Administrator	Brown Brothers Harriman (Luxembourg) S.C.A.
Depository	Brown Brothers Harriman (Luxembourg) S.C.A.
Auditors	Deloitte Audit Sàrl

For the avoidance of doubt, if you make a decision to invest, you will be buying units in the Fund and will not be investing directly in the underlying assets of the Fund. The Fund's returns may increase or decrease as a result of changes to investment performance as well as foreign exchange rates.

Class	Available Currency	Min Initial Investment
Class A	JPY, USD, EUR, GBP, GBP/EUR/USD Hedged	JPY 1 million / other currencies 10,000
Class B	JPY, USD, EUR, GBP, GBP/EUR/USD Hedged	JPY 1 million
Retail Class	JPY, USD, EUR, USD/EUR Hedged	No minimum initial subscription
RDR Class	JPY, USD, EUR, USD/EUR Hedged	No minimum initial subscription

## FEES &amp; CHARGES

Entry Fee	None							
Exit Fee	None							
Ongoing Charges*	Share class / Currency	JPY	USD	EUR	GBP	USD Hedged	EUR Hedged	GBP Hedged
(Charges taken from the Fund over a year)	Class A	1.05%	NA	NA	NA	1.22%	NA	1.22%
	Class B	0.80%	NA	NA	NA	0.97%	NA	NA
	Class C	-	-	-	-	NA	-	-
	Retail Class	NA	NA	NA	-	NA	NA	-
	RDR Class	NA	NA	NA	-	NA	NA	-
Collective fees	Class A / 0.75%, Class B / 0.50%, Class C / 1.75%, Retail Class / 1.40%, RDR Class / 0.75%							

(Collective fees are combined Investment Management Fee and Distribution Fee and part of Ongoing Charges)

\*Estimated as at 1st August 2024. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of changes to investment performance as well as foreign exchange rates. All charges will be paid out by the Fund, which will have an impact on the overall return of the Fund. The on-going charges are the fees the Fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred.

## SHARE CLASS INFORMATION

Class	ISIN	Bloomberg ticker
A JPY	LU2869557970	JCIIAJP LX Equity
A USD Hedged	LU2869558606	JCAUSHG LX Equity
A GBP Hedged	LU2869558515	JPSCAGH LX Equity
B JPY	LU2869555768	JPSMCBJ LX Equity
B USD Hedged	LU2869552823	JAPSCBU LX Equity

## PERFORMANCE FOR EACH CLASS (only for active share classes, net of fees and expenses)

Class	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised			
						Three Years	Five Years	Ten Years	Since Inception
A JPY	April 2018	0.71%	5.61%	0.71%	8.14%	4.43%	2.55%	-	0.44%
A USD Hedged	July 2019	1.08%	6.73%	1.08%	13.42%	8.56%	5.04%	-	4.66%
B JPY	April 2018	0.73%	5.68%	0.73%	8.41%	4.69%	2.83%	-	0.70%
B USD Hedged	June 2018	1.11%	6.78%	1.11%	16.41%	9.70%	5.81%	-	2.67%

## CALENDAR YEAR PERFORMANCE FOR EACH CLASS (only for active share classes, net of fees and expenses)

Class	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
A JPY	-	-	-20.41%	20.68%	13.50%	0.18%	-17.84%	3.40%	10.26%	0.71%
A USD Hedged	-	-	-	6.52%	13.92%	0.21%	-16.63%	8.72%	15.73%	1.08%
B JPY	-	-	-20.28%	20.99%	13.91%	0.43%	-17.64%	3.66%	10.54%	0.73%
B USD Hedged	-	-	-23.34%	23.77%	14.23%	0.49%	-16.41%	9.00%	18.79%	1.11%

Note: Figures on this sheet are from SuMi TRUST AM, Bloomberg, NEEDS, MSCI and Nomura (as of the end of January 2025)

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[https://uk.sumitrust-am.com/sites/default/files/2022-02/ucits\\_investor\\_rights\\_summary.pdf](https://uk.sumitrust-am.com/sites/default/files/2022-02/ucits_investor_rights_summary.pdf).

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