



Policy on the Explanation of Shareholding Status

Sumitomo Mitsui DS Asset Management Company, Limited (hereinafter “SMDAM”) accepts the Principles for Responsible Institutional Investors «Japan’s Stewardship Code» and, upon request from investee companies, will endeavor to explain our shareholding status to the extent that it contributes to constructive dialogue with them.

1. Policy

I. Disclosable Shareholding Status

The scope and reference date of the disclosable shareholding status are as follows:

- A) SMDAM's shareholding ratio in the relevant investee company (to one decimal place), calculated based on the method for determining the Holding Ratio of Share Certificates, etc. under Article 27-23, Paragraph 4 of the Financial Instruments and Exchange Act (or the Large Shareholding Reporting System).
- B) The shareholding ratio as of the reference date requested by the inquirer.

II. Timeframe for Response

- A) For inquiries received between the first and last day of a month, SMDAM will respond within 10 business days of the following month. In the event of a delay, SMDAM will contact the inquirer individually.
- B) Responses will be sent by email in principle. Please note that emails may fail to be sent or received due to technical issues. If you do not receive a communication from SMDAM within the aforementioned period, please contact the Stewardship Development Department at stewardship@smd-am.co.jp.

III. Frequency of Inquiries

Inquiries are limited to once per company per quarter.



IV. Verification of the Inquirer's Identity

- A) SMDAM will verify the history of contact between SMDAM and the investee company to which the inquirer belongs.
- B) In some cases, SMDAM may make a phone call or other contact to the main representative of the investee company to which the inquirer belongs.

V. Other Notes on Inquiries

- A) When making an inquiry, please provide the following information: details of your company (company name, stock code), an email address for communication regarding the shareholding status, and your information (department, name).
- B) Inquiries are limited to investee companies.
- C) The information on SMDAM's shareholding status is for the use of the investee company only. Sharing it with or providing it to third parties is not permitted.
- D) Please note that SMDAM may be unable to respond if it cannot verify the inquirer's identity.
- E) SMDAM will not provide explanations of shareholding status for specific accounts or strategies.
- F) SMDAM cannot explain shareholding status by the number of shares.

2. How to Make an Inquiry

- I. Please submit your inquiry using the form below.

<https://forms.office.com/Pages/ResponsePage.aspx?id=LirTaToMFU6-Dwosy6ipkdeLxfGCjBxKhzdmXZpW919UQ0NVUFUyUzIJWTIzUjhERjRONjlIKU0E0TS4u>

**Please note that the form is available in Japanese only. To make an inquiry in English, please contact us by email.*

- II. For inquiries or questions regarding this matter, please use the following email address:

Responsible Investment Section: stewardship@smd-am.co.jp

3. Personal information (company name, department name, name, email address, etc.) entered through the form above will only be used for tasks related to responding to inquiries about our shareholding status and will not be used for any other purpose. All personal information provided will be handled appropriately in accordance with SMDAM's Privacy Policy. Please refer to the link below for our Privacy Policy.

<https://www.smd-am.co.jp/english/privacy/>

Please read this disclaimer carefully.

- This material is for non-Japanese institutional investors only.
- The research and analysis included in this report, and those opinions or judgments as outcomes thereof, are intended to introduce or demonstrate capabilities and expertise of Sumitomo Mitsui DS Asset Management Company, Limited (hereinafter "SMDAM"), or to provide information on investment strategies and opportunities. Therefore this material is not intended to offer or solicit investments, provide investment advice or service, or to be considered as disclosure documents under the Financial Instruments and Exchange Law of Japan.
- The expected returns or risks in this report are calculated based upon historical data and/or estimated upon the economic outlook at present, and should be construed no warrant of future returns and risks.
- Past performance is not necessarily indicative of future results.
- The simulated data or returns in this report besides the fund historical returns do not include/reflect any investment management fees, transaction costs, or re-balancing costs, etc.
- The investment products or strategies do not guarantee future results nor guarantee the principal of investments. The investments may suffer losses and the results of investments, including such losses, belong to the client.
- The recipient of this report must make its own independent decisions regarding investments.
- The opinions, outlooks and estimates in this report do not guarantee future trends or results. They constitute SMDAM's judgment as of the date of this material and are subject to change without notice.
- The awards included in this report are based on past achievements and do not guarantee future results.
- The intellectual property and all rights of the benchmarks/indices belong to the publisher and the authorized entities/individuals.
- This material has been prepared by obtaining data from sources which are believed to be reliable but SMDAM can not and does not guarantee its completeness or accuracy.
- All rights, titles and interests in this material and any content contained herein are the exclusive properties of SMDAM, except as otherwise stated. It is strictly prohibited from using this material for investments, reproducing/copying this material without SMDAM's authorization, or from disclosing this material to a third party.

Registration Number: The Director of Kanto Local Finance Bureau (KINSHO) No.399

Member of Japan Investment Advisers Association, The Investment Trusts Association, Japan and Type II Financial Instruments Firms Association

© Sumitomo Mitsui DS Asset Management Company, Limited