



SMDAM Nikkei 225 ETF - 1397 JP<Equity>

as of March 2021 month end

INVESTMENT OBJECTIVE

- To achieve a net asset value that closely correlates with the total return performance of the reference index, Nikkei Stock Average (Nikkei 225)

KEY FACTS

Fund Name:	SMDAM NIKKEI 225 ETF (Open-ended type/Domestic/ Stocks/ETF/Index fund)
Domicile:	Japan
Listed Exchange:	Tokyo Stock Exchange
Benchmark Index:	Nikkei 225
Issue Code:	1397
Bloomberg Ticker:	1397 JP <Equity>
ISIN Code:	JP3047920008
Date of Listing:	25 March 2015 (launched on 24 March 2015)
Closing Date:	8 April and October of each year
Dividend Frequency:	Semiannually*
Exchange Trading Unit:	1 unit
Trust Period:	Unlimited
Maximum Amount:	Equivalent to 5 trillion yen

*Distribution Policy

In principle, all revenue from dividends arising from the trust assets, will be paid after deduction of expenses. However, there is no guarantee on the payment or the amount of future dividends.

NET ASSET VALUE AND PERFORMANCE, JPY BASIS

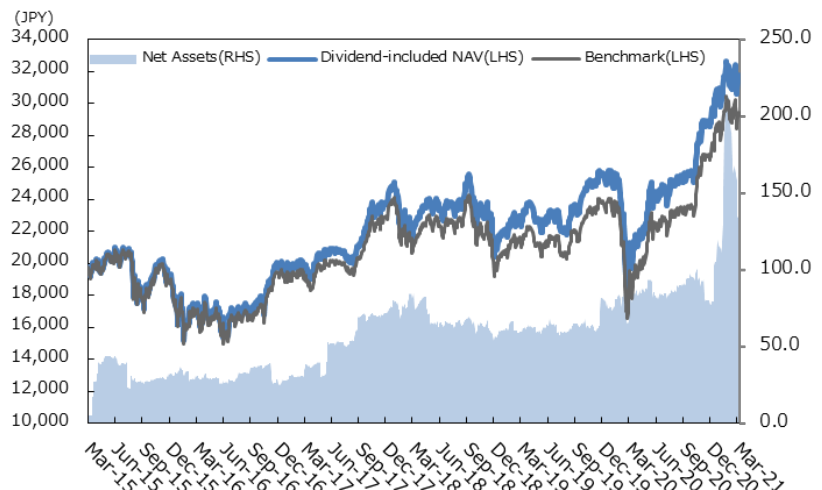
NAV (per 1 unit): JPY 29,579

Net Assets: JPY 134.9billion

Number of Holdings: 225

CUMULATIVE PERFORMANCE (%)

Term	Fund	Benchmark
1 month	1.3	0.7
3 month	7.0	6.3
6 month	26.7	25.9
1 year	56.4	54.2
3 year	43.4	36.0
Since Inception	64.7	47.7



Source: SMDAM Monthly Fund Reports

Note: The information is based on the ETFs' net asset value (NAV) excluding dividend payment on a JPY basis as of Mar 2021 month end. NAV is the price after management fees (trust fees including tax) have been deducted. Cumulative performance of the fund and the performance graph of the dividend-included NAV for Nikkei 225 are a theoretical value calculated with dividends reinvested (before tax) since inception of Mar. 24th 2015. Past performance is not a guide to future performance. The value of investments and income from them may fall or rise and investors may get back less than they invested. Return of Nikkei 225 index was put as the benchmark.

Copyrights [Nikkei 225 Index]

"Nikkei 225 Dividend Index" (Nikkei 225 Index) is copyrighted works calculated by methods independently developed by Nikkei Inc. (Nikkei). Nikkei owns copyrights and any other intellectual property rights to the Nikkei 225 Index and the methods used to calculate the Nikkei 225 Index. All the business and trading regulations on existing futures and options contracts based on the Nikkei 225 Index shall be managed under the responsibilities of Osaka Exchange, Inc. and its participants. Accordingly, Nikkei, which manages the Nikkei 225 Index, shall not assume any obligations or responsibilities for related business and trading regulations. Nikkei shall not be obligated to continuously publish the Nikkei 225 Index. Nikkei shall not be liable for any error, delay or discontinuation of publication of the Nikkei 225 Index. Nikkei shall have the right to make any changes in component stocks, calculation methods and any other elements or contents of the Nikkei 225 Index. Nikkei shall also have the right to discontinue publishing the Nikkei 225 Index.





SMDAM Nikkei 225 ETF - 1397 JP<Equity>

as of March 2021 month end

PORTFOLIO

10 LARGEST HOLDINGS

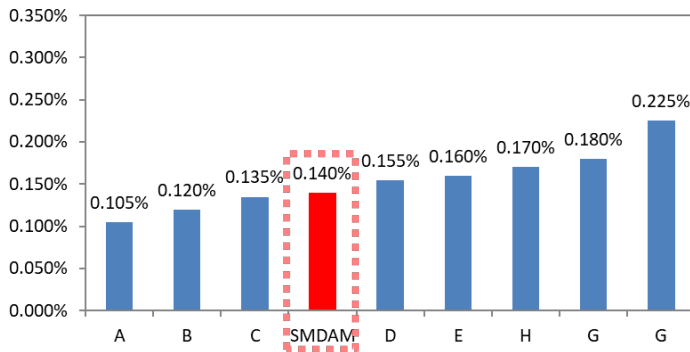
Stock	Sector	Portfolio (%)
1 FAST RETAILING CO.,LTD.	Retail Trade	10.7
2 SoftBank Group Corp.	Information & Comm.	6.8
3 Tokyo Electron Limited	Electric Appliances	5.7
4 FANUC CORPORATION	Electric Appliances	3.2
5 DAIKIN INDUSTRIES,LTD.	Machinery	2.7
6 KDDI CORPORATION	Information & Comm.	2.5
7 ADVANTEST CORPORATION	Electric Appliances	2.4
8 Shin-Etsu Chemical Co.,Ltd.	Chemicals	2.3
9 M3, Inc.	Services	2.2
10 Recruit Holdings Co.,Ltd.	Services	2.0

SECTOR ALLOCATION

Sector	Portfolio (%)
1 Electric Appliances	22.2
2 Information & Communication	13.1
3 Retail Trade	12.1
4 Chemicals	7.6
5 Pharmaceutical	7.2
6 Services	6.3
7 Machinery	4.8
8 Transportation Equipment	4.3
9 Foods	3.3
10 Precision Instruments	3.2

Note: Portfolio data is from SMDAM Nikkei225 ETF monthly report as of Mar 2021 month end and the sector classification is based on Tokyo Stock Exchange 33-sector classification. This is just for the purpose of disclosure and we do not have any intention to recommend these specific stocks, and these stocks are not always invested in the portfolio.

LOW LEVEL OF TRUST FEES



Note: Trust fee data was compiled by SMDAM according to the published information by Tokyo Stock Exchange, Inc. as of 8 Apr 2021 (tax excluded). Subscription and exchange fees are independently set by distributors. Please contact your distributor for further information. The total amount of expenses of the funds to be borne by investors varies according to holding length and investment status, thus cannot be shown.

SMDAM ETF Website: <https://www.smd-am.co.jp/english/fund/etf/>

Disclaimer

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