



SMDAM REIT Index ETF - 1398 J<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, TSE REIT Index

KEY FACTS

Fund Name:	SMDAM REIT Index ETF (Open-ended type/Domestic/REITs/ETF/Index fund)
Domicile:	Japan
Listed Exchange:	Tokyo Stock Exchange
Benchmark Index:	TSE REIT Index
Issue Code:	1398
Bloomberg Ticker:	1398 JP <Equity>
ISIN Code:	JP3047930007
Date of Listing:	25 March 2015 (launched on 24 March 2015)
Closing Date:	8 March, June, September and December of each year
Dividend Frequency:	Quarterly*
Exchange Trading Unit:	10 unit
Trust Period:	Unlimited
Maximum Amount:	Equivalent to 1 trillion yen

*Distribution Policy

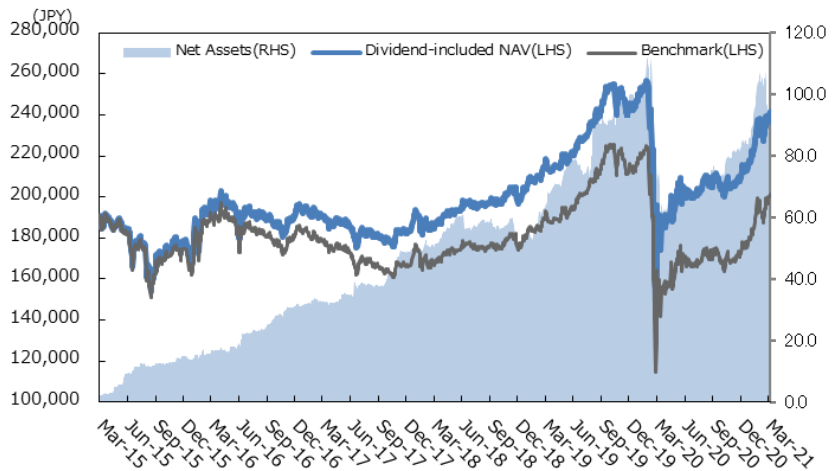
In principle, all revenue from dividends arising from the trust assets, will be paid after deduction of expenses. However, there is no guarantee on the payment or the amount of future dividends.

NET ASSET VALUE AND PERFORMANCE, JPY BASIS

NAV (per 100 unit): JPY 205,018

Net Assets: JPY 97.1billion

Number of Holdings: 61



CUMULATIVE PERFORMANCE (%)

Term	Fund	Benchmark
1 month	4.5	4.4
3 month	14.1	12.8
6 month	18.8	16.6
1 year	31.3	26.2
3 year	33.2	19.2
Since Inception	34.9	8.7

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. The performance graph of the dividend-included NAV for J-REIT ETF is 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 TSE REIT Index was put as the benchmark.

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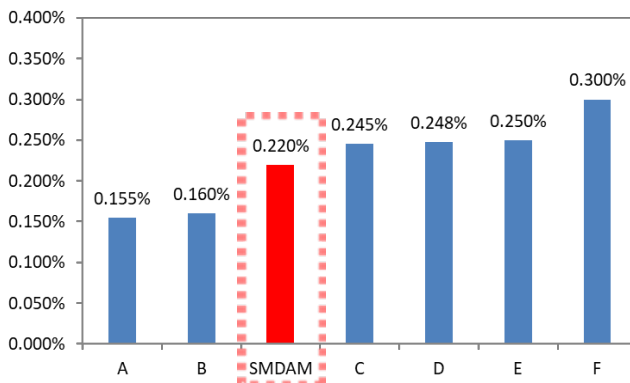
PORTFOLIO

10 LARGEST HOLDINGS

REIT	Portfolio (%)
1 NIPPON BUILDING FUND	6.7
2 JAPAN REAL ESTATE INV.	5.9
3 GLP J-REIT	5.2
4 Japan Metropolitan Fund Investment Corporation	5.1
5 NIPPON PROLOGIS REIT	5.1
6 NOMURA RLST.MASTER FUND	4.9
7 Daiwa House REIT Investment Corporation	3.8
8 ORIX JREIT	3.5
9 ADVANCE RESIDENCE INV.	3.0
10 United Urban Investment Corp.	2.9

Note: Portfolio data is from SMDAM REIT Index ETF monthly report as of Mar 2021 month end. This is just for the purpose of disclosure and we do not have any intention to recommend these specific REITs, and these REITs 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/>

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