

SMDAM Asia Pacific ex Japan REIT

Class JPY Unhedged (Institutional Investor Only) – Cayman Registered

Holding List – as the end of December 2025 (Trade Date Base)

Small discrepancies are due to rounding.

	Country	Name	Sector	Weight	BM Weight	Active Weight
1	Australia	GOODMAN GROUP NPV (STAPLED UNITS)	Industrial Property	8.56%	22.03%	-13.47%
2	Singapore	CAPITALAND INT COM NPV (REIT)	Diversified	8.25%	5.60%	2.64%
3	Singapore	CAPITALAND ASCENDA NPV (REIT)	Industrial Property	7.66%	4.39%	3.27%
4	Australia	SCENTRE GROUP LTD STAPLED SECURITIES	Retail Property	7.02%	7.62%	-0.60%
5	Hong Kong	LINK R/EST INVEST NPV	Retail Property	6.84%	6.02%	0.82%
6	Singapore	KEPPEL DC REIT NPV	Data Center	5.18%	1.82%	3.35%
7	Singapore	MAPLETREE LOGISTIC NPV	Industrial Property	4.93%	1.83%	3.10%
8	Australia	STOCKLAND TRUST GP NPV	Diversified	4.84%	4.83%	0.02%
9	Singapore	MAPLETREE PANASIA NPV (REIT) REG S	Diversified	4.35%	1.35%	3.00%
10	Australia	CHARTER HALL GROUP NPV (STAPLED)	Diversified	4.23%	4.02%	0.20%
11	Singapore	FRASERS LOG & COM NPV UNITS (REIT)	Industrial Property	3.87%	1.19%	2.68%
12	Australia	GPT GROUP NPV UNITS	Diversified	3.67%	3.61%	0.06%
13	Singapore	FRASERS CENTREPOIN NPV (REIT)	Retail Property	3.65%	1.33%	2.33%
14	Australia	VICINITY CENTRES NPV (STAPLED SECURITY)	Retail Property	2.45%	3.48%	-1.03%
15	Singapore	CAPITALAND ASCOTT NPV STAPLES UNITS (REI)	Hotel/Resort & Entertainment	2.24%	1.05%	1.19%
16	Australia	MIRVAC GROUP STAPLED SECURITIES	Diversified	2.24%	2.81%	-0.57%
17	Singapore	LENLEASE GBL COMM NPV	Office Space	2.16%	0.57%	1.60%
18	Australia	HOMEKO DAILY NEEDS NPV	Retail Property	1.87%	0.89%	0.97%
19	India	NEXUS SELECT TRUST INR10	Retail Property	1.55%	0.00%	1.55%
20	Singapore	PARKWAY LIFE REAL UNITS	Healthcare Property	1.42%	0.72%	0.70%
21	Australia	RURAL FUNDS GROUP NPV STAPLED UNITS	Specialty	1.36%	0.27%	1.09%
22	Australia	CHARTER HALL SOCIA NPV	Specialty	1.31%	0.35%	0.96%
23	Singapore	SUNTEC REIT NPV (REIT)	Diversified	1.30%	1.29%	0.01%
24	Malaysia	SUNWAY REAL ESTATE REIT	Retail Property	1.16%	0.00%	1.16%
25	Singapore	KEPPEL REIT NPV (REIT)	Office Space	1.03%	1.21%	-0.18%
26	India	MINDSPACE BUS PRK NPV(REIT)	Office Space	0.84%	0.00%	0.84%
27	New Zealand	GOODMAN PROT TRUST NPV	Industrial Property	0.84%	0.62%	0.23%
28	Australia	CHARTER HALL LONG NPV (STAPLED)	Diversified	0.84%	0.93%	-0.09%
29	India	KNOWLEDGE REALTY REIT NPV	Industrial Property	0.78%	0.00%	0.78%
30	Singapore	DIGITAL CORE REIT NPV (REIT)	Data Center	0.75%	0.24%	0.50%
31	Singapore	CAPITALAND INDIA UNITS NPV	Diversified	0.64%	0.00%	0.64%
32	Australia	DEXUS NPV (STAPLED)	Office Space	0.60%	2.59%	-2.00%
33	Thailand	IMPACT GROWTH REIT THB10.6 (ALIEN)	Specialty	0.54%	0.00%	0.54%
34	India	EMBASSY OFFICE PAR NPV (REIT)	Office Space	0.53%	0.00%	0.53%
35	Singapore	CAPITALAND CHINA T NPV (REIT)	Retail Property	0.26%	0.37%	-0.11%
36	Thailand	FRASERS PROP THAIL THB9.5394 (ALIEN)	Industrial Property	0.22%	0.00%	0.22%

*Portfolio weight is divided by the sum of the market value of the fund's equity position.

Source: SMDAM

Disclaimer:

The information provided in this portfolio disclosure is being shared in compliance with regulatory requirements set forth by the Securities and Exchange Board of India (SEBI). The stocks listed above are shown as a snapshot of the past portfolio and not necessarily invested in the portfolio. It is important to note that this disclosure is not intended to be construed as a recommendation or investment advice of purchase or sale by Sumitomo Mitsui DS Asset Management. Investors are advised to conduct their own research or consult with a qualified financial advisor before making any investment decisions.