



Japanese Equities Team Supplement

March 2024

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This brochure supplement provides information about the Schroders Japanese Equity Team members, Kota Takahashi, Ayumi Kobayashi, Taku Arai and Nathan Gibbs. This document supplements the Schroder Investment Management (Japan) Limited ("SIMJL Ltd") brochure. You should have received a copy of that brochure previously or with this supplement. Please contact Schroders Client Services at clientservicenyc@us.schroders.com or +44 (0)20 7658 2729 if you did not receive SIMJL Ltd's brochure or if you have any questions about the contents of this supplement.



Kota Takahashi, CFA
Japan Equity Fund Manager

- Responsible for Japan Micro cap strategy.
- 18 Years of investment experience
- Joined Schroders Japanese small cap equity team in February 2013
- Investment career commenced upon joining Goldman Sachs Asset Management in 2006 as a Japanese equity small cap portfolio manager. Also covered machinery, Internet and Game sector as a sector analyst from 2008.
- CFA charterholder, Chartered Member of the Security Analysts Association of Japan (CMA), and US CPA
- BA in Policy Management, Keio University

There are no legal or disciplinary events to report.

Mr. Kota Takahashi is employed by Schroder Investment Management (Japan) Ltd and there is no other business activities he is involved in, and therefore, there is no conflict.

Mr. Kota Takahashi receives compensation from Schroder Investment Management (Japan) Ltd and there is no additional compensation.

ITEM 2:
Educational background
and business experience

ITEM 3:
Disciplinary information

ITEM 4:
Other business activities

ITEM 5:
Additional
compensation

Mr. Kota Takahashi is Japan Equity Fund Manager and he reports to Kazuhiro Toyoda, Head of Japanese Equities.

ITEM 6: Supervision

Investment Risk Management Framework

Investment risk management is the responsibility of the portfolio managers, and is overseen by the Schroders Investment Risk Framework. Within this framework, daily monitoring is undertaken by independent risk managers. This ensures that products and portfolios are managed in a manner that is consistent with their performance objectives and corresponding risk profiles. Aladdin is the core risk system, supporting the daily monitoring of exposures and flagging any potential breaches of controls. Asset class risk committees provide a formal venue to provide challenge and to discuss risk topics. At these committees, risk dashboards are used to highlight any risk or performance issues, including dispersion analysis across similar portfolios. The Head of Investment Risk provides a monthly summary to the Group Risk Committee (GRC), including the escalation of any concerns.

The Investment Director is best positioned to respond to inquiries about portfolio management.



| Subject | Name | Title | Telephone |
|----------------|-----------------------------|--|---------------------------------|
| Risk Oversight | Andrew Zhang | Head of Investment Risk, Asia | +852 2843 7577 |
| Business | Kazuhiro Toyoda / Taku Arai | Head of Japanese Equities / Deputy Head of Japanese Equities | +813 5293 1435 / +813 5293 1389 |
| Investment | Akito Mizuno | Investment Product Analyst | +813 5293 1439 |

Not applicable.

ITEM 7: Requirements for state-registered advisers



Ayumi Kobayashi, CFA
Japan Equity Co-Head of Research

- Co-Head of Research, responsible for Japan Equity Research and also act as a back up manager for Japan Micro cap strategy.
- 30 years of investment experience
- Joined the Schroders Japanese small cap equity team in July 2004
- Investment career began at Yasuda Life in 1989. Focused on the investment side as a fixed income fund manager, a global equity analyst/fund manager and, from 1998, a Japanese Equity analyst at Yasuda Asset Management
- CFA charter holder. Chartered member of the Japanese Security Analysts Association (CMA)
- MBA, INSEAD
- BA in Law, Sophia University

There are no legal or disciplinary events to report.

Ms. Ayumi Kobayashi is employed by Schroder Investment Management (Japan) Ltd and there is no other business activities he is involved in, and therefore, there is no conflict.

Ms. Ayumi Kobayashi receives compensation from Schroder Investment Management (Japan) Ltd and there is no additional compensation.

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Ms. Ayumi Kobayashi is Co-Head of Research and she reports to Kazuhiro Toyoda, Head of Japanese Equities.

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Not applicable.

ITEM 7: Requirements for state-registered advisers



Akito Mizuno
Investment Product Analyst

- Responsible for the product management of Japan Micro cap strategy
- 5 years' investment experience
- Joined Schroders in May 2023
- Previously worked as a global equity fund manager at Sumitomo Mitsui Trust Asset Management (2019 – 2023), where he started career in 2019.
- Chartered Member of the Security Analysts Association of Japan (CMA)
- BA in Politics, Waseda University.

There are no legal or disciplinary events to report.

Mr. Akito Mizuno is employed by Schroder Investment Management (Japan) Ltd and there is no other business activities he is involved in, and therefore, there is no conflict.

Mr. Akito Mizuno receives compensation from Schroder Investment Management (Japan) Ltd and there is no additional compensation.

Mr. Akito Mizuno is Investment Product Analyst and he reports to Taku Arai, Deputy Head of Japanese Equities.

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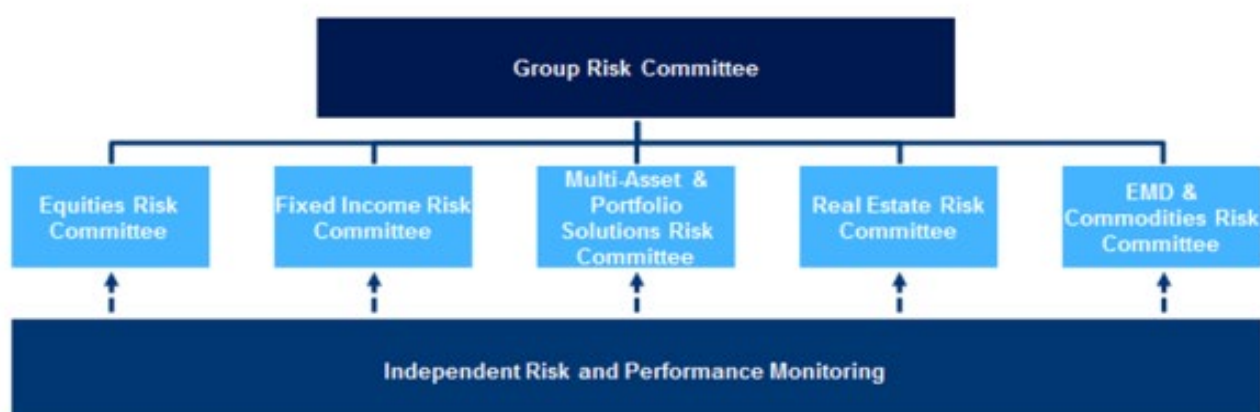
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