

Nikko AM China Equity Fund

Fund Description

The investment objective of the Fund is to achieve medium to long term capital appreciation by investing in listed equities in the China A-shares market in the People's Republic of China ("PRC"). The Managers will employ both a bottom-up investment process involving in-depth company research and a top-down process to review macroeconomic factors. The Managers will identify sectors and industries that may benefit from growth opportunities resulting from the restructuring of China's economy, which may include, but are not limited to, consumer discretionary, consumer staples, healthcare and other related sectors and industries.

NAV

USD 0.932

Benchmark

CSI 300 Index (Net Total Return)

Inception Date

7 September 2015

Base Currency

RMB

Fund Size

RMB 27.30 million

Subscription

Cash

Minimum Investment

USD 1,000 (Initial)

USD 100 (Subsequent)

Initial Sales Charge

Up to 5.00%

Management Fee

1.50% p.a.

ISIN

SG9999014047

Bloomberg Ticker

NAMCEUS SP

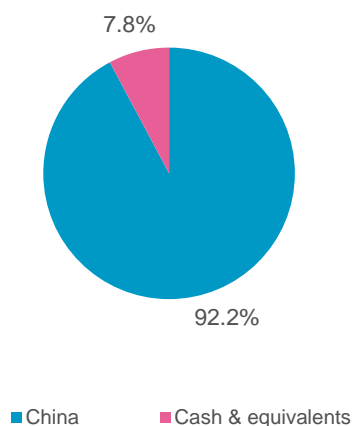
Trustee

BNP Paribas Trust Services Singapore Limited

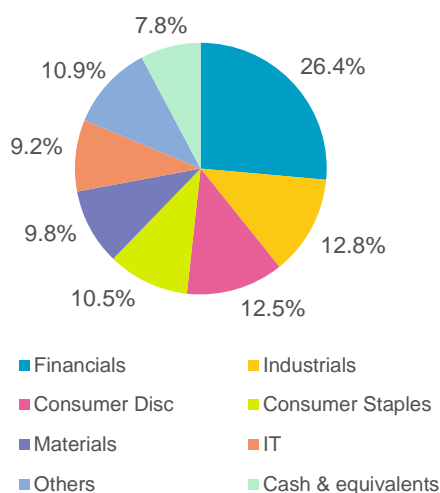
Top 10 Holdings

Ping An Insurance Group Co-A	4.2%	Industrial Bank Co Ltd -A	2.8%
China Merchants Bank - A	3.9%	Gree Electric Appliances I-A	2.4%
Bank Of Beijing Co Ltd	3.2%	Huaxia Bank Co Ltd-A	2.3%
Agricultural Bank Of China Ltd	3.1%	China Meheco Co A Cny1	2.2%
Kweichow Moutai Co Ltd-A	3.0%	China Camc Engineering Co Ltd	2.1%

Country Allocation



Sector Allocation*



Fund Performance (USD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	0.76	-1.58	-1.89	-	-	-4.18
NAV-NAV (net of fees and charges ¹)	-4.28	-6.50	-6.80	-	-	-7.12
Benchmark	1.28	1.26	4.48	-	-	-2.32

Portfolio Characteristics

Number of holdings

56

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Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

¹Takes into account of maximum initial sales charge and a realisation charge where applicable.

* Percentages of allocation may not add up to 100% due to rounding errors.

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For Hong Kong Investors

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