

Nikko AM China Equity Fund

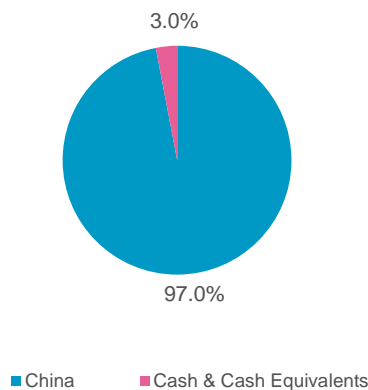
Fund Description

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.

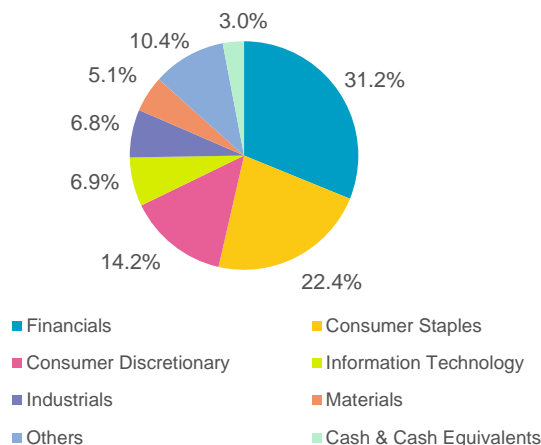
Top 10 Holdings

Ping An Insurance Group Co-A	7.0%	Agricultural Bank of China Limited Class A	3.5%
Kweichow Moutai Co., Ltd. Class A	4.7%	China Construction Bank Corporation Class A	3.2%
China Merchants Bank Co., Ltd. Class A	4.2%	Inner Mongolia Yili Industrial Group Co., Ltd. Class A	3.2%
Midea Group Co. Ltd. Class A	3.7%	Gree Electric Appliances, Inc. of Zhuhai Class A	3.1%
Ping An Bank Co. Ltd. Class A	3.5%	Yonghui Superstores Co., Ltd. Class A	3.0%

Country Allocation



Sector Allocation



NAV

USD 1.336

Benchmark

CSI 300 Index (Net Total Return)

Inception Date

7 September 2015

Base Currency

RMB

Fund Size

RMB 32.27 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

Fund Performance (USD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	11.43	26.64	44.43	--	--	12.82
NAV-NAV (net of fees and charges ¹)	5.85	20.30	37.21	--	--	10.44
Benchmark	12.44	22.71	40.51	--	--	12.77

Source: Nikko Asset Management Asia Limited as of 31 January 2018

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, currently nil, as and where applicable.

Portfolio Characteristics

Number of holdings

47

Source: Nikko Asset Management Asia Limited as of 31 January 2018

Important Notice:

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Past performance or any prediction, projection or forecast is not indicative of future performance. The funds may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. Investments in the funds are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus and product highlights sheet obtainable from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before investing.

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For Hong Kong Investors

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