

Nikko AM Japan Dividend Equity Fund

Fund Description

The investment objective of the Fund is to provide a total return of capital growth and income over the medium to long term by investing in equity investments listed and traded on the Tokyo Stock Exchange.

The Fund's investment focus is to invest in a diversified portfolio of dividend producing equity investments listed and traded on the Tokyo Stock Exchange that offer attractive and sustainable dividends from companies with relatively strong sustainable cash flows, stable growth and stable dividend payout.

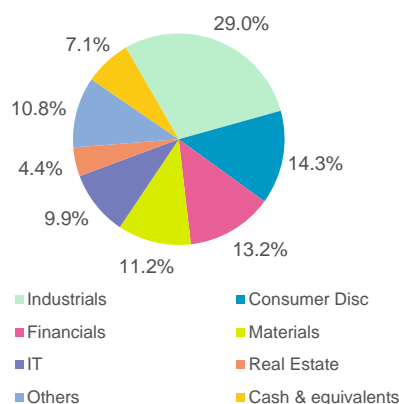
The Fund will be actively managed and may allocate up to 30% of its NAV to cash to manage any downside market fluctuations and hence its investment approach will not be relative or constrained to its benchmark.

(Please note that for the S\$ Hedged and US\$ Hedged Class Units, the Managers intend to hedge the currency exposure of the assets of the Fund attributable to the S\$ Hedged and US\$ Hedged Class Units into Singapore and US dollars through the use of currency forwards.)

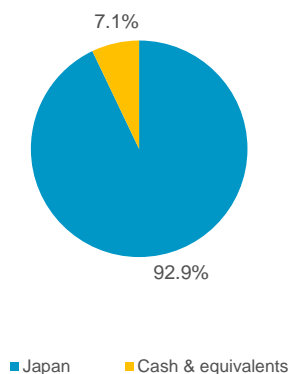
Top 10 Holdings

Canon Inc	2.3%	Nippon Telegraph And Telephone	2.2%
Tokyu Construction Co Ltd	2.2%	Bridgestone Corp	2.2%
Nec Networks & System Integr	2.2%	Amada Co Ltd	2.1%
Dainippon Ink And Chemicals	2.2%	Teijin Ltd	2.1%
Taiyo Hldgs Co Npv	2.2%	Mitsubishi Corp	2.1%

Sector Allocation*



Country Allocation



Fund Performance (SGD Hedged Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	9.91	13.56	27.52	13.94	-	13.24
NAV-NAV (net of fees and charges ¹)	4.41	7.88	21.14	12.01	-	11.91
TOPIX Total Return Index ²	9.84	16.26	29.24	12.04	-	13.01

Fund Performance (USD Hedged Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	9.95	13.81	27.78	13.51	-	13.09
NAV-NAV (net of fees and charges ¹)	4.46	8.12	21.39	11.58	-	11.76
TOPIX Total Return Index ²	9.84	16.26	29.24	12.04	-	13.01

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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.

²The Fund is included under the CPF Investment Scheme - Ordinary Account and is classified under the Higher Risk - Narrowly Focused - Country - Japan category.

³For hedged currency share classes only, the TOPIX Total Return reflected is in the base currency.

There is no benchmark for this fund.

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

NAV

SGD HGE: SGD 1.348
USD HGE: USD 1.340
SGD: SGD 1.205

Benchmark

Nil

Inception Date

SGD HGE & USD HGE: 1 July 2013
SGD: 1 April 2016

Base Currency

JPY

Fund Size[®]

JPY 8789.98 million

Subscription

SGD HGE & SGD: Cash, SRS, CPFIS-OA[#]
USD HGE: Cash

Minimum Investment

SGD HGE: SGD 1,000 (Initial); SGD 100 (Subsequent)
USD HGE: USD 1,000 (Initial); USD 100 (Subsequent)
SGD: SGD 1,000 (Initial); SGD 100 (Subsequent)

Minimum Investment (Regular Savings Plan)

SGD HGE & SGD: SGD 1,000 (initial); SGD 100/month (subsequent)

Initial Sales Charge

Up to 5.00% (non-CPF subscription)
Up to 3.00% (CPF subscription)

Management Fee

1.50% p.a.

ISIN

SGD HGE: SG9999010490
USD HGE: SG9999010466
SGD: SG9999010482

Bloomberg Ticker

SGD HGE: NIKJDES SP
USD HGE: NIKJDEU SP
SGD: NKJDESG SP

Trustee

BNP Paribas Trust Services Singapore Limited

Portfolio Characteristics (NAV-NAV) - SGD Hedged

Sharpe Ratio (3 years - Annualised)

0.92

Standard Deviation (3 years - Annualised)

14.19

Number of holdings

50

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Fund Performance (SGD Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	6.94	8.10	14.64	-	-	17.92
NAV-NAV (net of fees and charges ¹)	1.59	2.69	8.91	-	-	14.17
TOPIX Total Return Index ²	7.22	11.17	16.99	-	-	20.91

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

²The TOPIX Total Return reflected is in the base currency.

There is no benchmark for this fund.

Prior to 1 June 2017, the benchmark against which the Fund's performance is measured is the TOPIX Total Return Index (the "Benchmark"). **With effect from 1 June 2017, the Benchmark has been removed and there will no longer be any benchmark for the Fund.** This is because pursuant to the investment objective of the Fund, the Fund is managed on a total return basis and as such, it does not seek to outperform any benchmark. The TOPIX Total Return is supplementary information.

@ refers to all classes of the Fund.

The CPF interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities yield plus 1%. A 4% floor rate will be maintained for interest earned on SMRA until 31 December 2017, after which a 2.5% minimum rate will apply. An extra 1% interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("CPFIS").

Important Information:

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