

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.

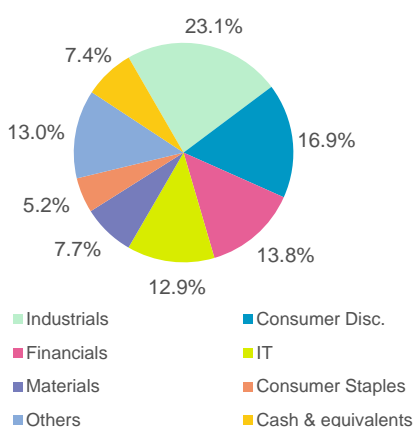
The Fund will be actively managed and may allocate up to 30% of its NAV to cash to manage any downside market fluctuations and hence its investment approach will not be relative or constrained to its benchmark.

(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.)

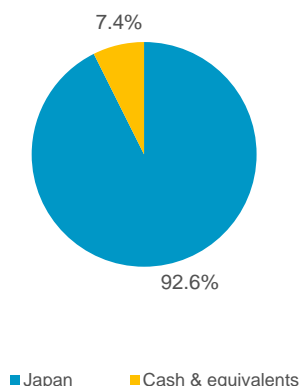
Top 10 Holdings

Nec Networks & System Integr	2.5%	Net One Systems Co Ltd	2.2%
Bridgestone Corp	2.4%	Japan Tobacco Inc	2.2%
TECHNOPRO HLDGS NPV	2.3%	Tokio Marine Holdings Inc	2.2%
Kyowa Exeo Corp	2.3%	Nihon Unisys Ltd	2.2%
Ntt Docomo Inc	2.2%	Star Micronics Co Npv	2.2%

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)	3.15	12.30	18.80	13.68	-	11.35
NAV-NAV (net of fees and charges ¹)	-2.01	6.68	12.86	11.75	-	9.87
Benchmark ²	1.63	11.17	16.72	11.89	-	10.42

Fund Performance (USD Hedged Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	3.17	12.28	18.72	13.18	-	11.12
NAV-NAV (net of fees and charges ¹)	-1.99	6.66	12.78	11.26	-	9.64
Benchmark ²	1.63	11.17	16.72	11.89	-	10.42

Source: © 2017 Morningstar. All Rights Reserved. & Nikko Asset Management Asia Limited as of 30 April 2017

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.

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

² For hedged currency share classes only, the benchmark reflected is in the base currency.

NAV

SGD HGE: SGD 1.217
USD HGE: USD 1.207
SGD: SGD 1.143

Benchmark

TOPIX Total Return Index

Inception Date

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

Base Currency

JPY

Fund Size[@]

JPY 7503.07 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)

0.91

Standard Deviation (3 years - Annualised)

14.22

Number of holdings

51

Source: © 2017 Morningstar. All Rights Reserved. & Nikko Asset Management Asia Limited as of 30 April 2017

Nikko AM Japan Dividend Equity Fund

Fund Performance (SGD Class)						
Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	3.09	6.05	19.78	-	-	18.49
NAV-NAV (net of fees and charges ¹)	-2.07	0.75	13.79	-	-	13.00
Benchmark	1.82	5.23	16.51	-	-	19.78

Source: © 2017 Morningstar. All Rights Reserved. & Nikko Asset Management Asia Limited as of 30 April 2017

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.

@ 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:

This document is for information only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you. Investments in unit trusts are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited ("Nikko AM Asia").

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.

The information contained herein may not be copied, reproduced or redistributed without the express consent of Nikko AM Asia. While reasonable care has been taken to ensure the accuracy of the information as at the date of publication, Nikko AM Asia does not give any warranty or representation, either express or implied, and expressly disclaims liability for any errors or omissions. Information may be subject to change without notice. Nikko AM Asia accepts no liability for any loss, indirect or consequential damages, arising from any use of or reliance on this document.

For Hong Kong Investors

For Hong Kong investors, the Fund is only offered to professional investors and is not authorized by the Securities and Futures Commission in Hong Kong. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.