

Nikko AM Shenton Thrift Fund

Fund Description

The investment objective of the Fund is to maximize medium to long term capital appreciation by investing primarily in stocks listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Fund may also invest in companies listed on stock exchanges outside Singapore subject to a limit not exceeding 30% of the total assets of the Fund.

Top 10 Holdings

DBS Group Holdings Ltd	12.3%	Sunningdale Tech Npv	4.2%
Keppel Corp	8.0%	Capitaland Ltd	3.5%
Wilmar International Ltd	6.6%	Health Mgmt Intl Npv	3.1%
Venture Corp Ltd	6.4%	First Resources Ltd	3.0%
Oversea-Chinese Banking Corp	6.3%	Hong Kong Land Hldgs Ltd	2.8%

NAV

SGD 2.445

Benchmark[^]

Straits Times Index (STI)
(Net Total Return)

Inception Date

31 August 1987

Base Currency

SGD

Fund Size

SGD 91.84 million

Subscription

Cash, SRS, CPFIS-OA[#]

Minimum Investment

SGD 500 (Initial)

SGD 100 (Subsequent)

Minimum Investment (Regular Savings Plan)

SGD 500 (Initial)

SGD 100/month (Subsequent)

Initial Sales Charge

Up to 5.00% (Non-CPF subscriptions)

Up to 3.00% (CPF subscriptions)

Management Fee

0.75% p.a.

Trustee

BNP Paribas Trust Services
Singapore Limited

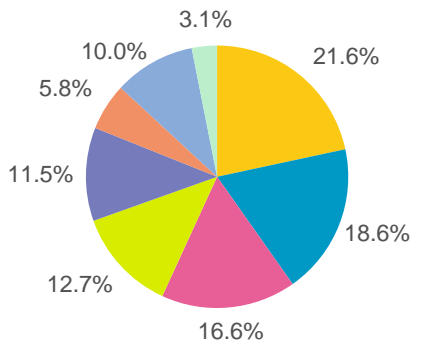
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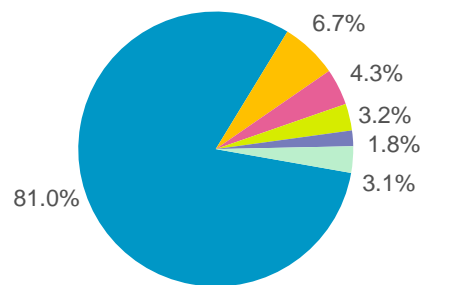
Bloomberg Ticker

DBSTTFI SP

Sector Allocation*



Country of Listing*



■ Industrials ■ Financials
■ Real Estate ■ IT
■ Consumer Staples ■ Consumer Disc
■ Others ■ Cash & Equivalents

■ Singapore ■ Indonesia
■ Hong Kong ■ Taiwan
■ China ■ Cash & Equivalents

Fund Performance (SGD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	8.47	12.57	27.08	7.25	7.87	6.45
NAV-NAV (net of fees and charges ¹)	3.05	6.94	20.72	5.43	6.77	6.27
Benchmark [^]	2.58	8.55	22.50	1.73	2.56	2.90

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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.

[^]Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology. Takeover of index calculation by FTSE in Jan 2008.

[#]The Fund is included under the CPFIS – Ordinary Account and is classified under the Higher Risk – Narrowly Focused – Country – Singapore category

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

Portfolio Characteristics

Sharpe Ratio

(3 years - Annualised)

0.54

Standard Deviation

(3 years - Annualised)

11.85

Number of holdings

37

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Stock Split (1 Nov 2004): 1 for 1
Price: \$1.10 (1 Nov 2004)

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").

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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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