

PRESS RELEASE

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NIKKO ASSET MANAGEMENT ASIA LIMITED

Nikko AM launches SGD-hedged ChiNext ETF for innovation-led China exposure

Nikko Asset Management is delighted to join hands with E Fund Management Co., Ltd (E Fund) to launch the first currency hedged ETF in Singapore on 22 July 2025. The listing of the **Amova E Fund ChiNext Index ETF** follows closely on the heels of the Amova MSCI AC Asia ex Japan ex China Index ETF. This continues the firm's momentum ahead of its rebranding to Amova Asset Management from 1 September 2025.

"As Nikko AM transitions to Amova Asset Management, this ETF exemplifies our commitment to progressive, high-quality solutions that resonate with the future of investing. Our intent is to harness the strength of our partnership — leveraging our scale, deep expertise, and local insights as leaders in our respective spheres — to deliver Singapore's first currency-hedged ETF. This product channels the entrepreneurial heartbeat of China to local investors in a way that is both timely and forward-looking," said Eleanor Seet, President and Director, Nikko Asset Management Asia Limited and Head of Asia ex-Japan, Nikko Asset Management.

The **Amova E Fund ChiNext Index ETF** tracks the performance of the ChiNext Total Return Index, offering investors a unique chance to invest in some of the most innovative and growth-oriented companies listed on the ChiNext board of the Shenzhen Stock Exchange (SZSE). The ChiNext board, often referred to as the 'NASDAQ-style' board of the SZSE, provides a platform for China's entrepreneurial enterprises. As of 31 March 2025, the ChiNext board boasted nearly 1400 companies with a market capitalisation of approximately 2.4 trillion SGD¹.

The ETF will be available in both SGD-hedged share class and RMB share class. This is the first currency hedged ETF on Singapore Exchange. The SGD-hedged share class is significant because it offers the Singapore Dollar focused investor the opportunity to invest in China's high growth while minimising the impact of currency fluctuation between SGD and RMB.

The launch comes at a time when global investors remain under-allocated to China, and as the country accelerates its pivot towards an innovation-led economy backed by policy support.

Phillip Yeo, Joint Global Head of ETF Business, Nikko Asset Management Asia Limited commented, "This ETF offers investors pure-play access to China's innovation-driven growth while managing currency risk through its SGD-hedged share class. By aligning with China's national priorities in clean energy, advanced manufacturing, and medtech, it provides cleaner, targeted exposure to tomorrow's potential industry leaders—without the heavyweights of the platform giants. This ETF will be constructive for investors interested in the revaluation potential of China's real-economy innovators, as the country pivots towards an innovation-led future."

With the aim of replicating the performance of the ChiNext Total Return Index, the **Amova E Fund ChiNext Index ETF** includes the top 100 largest and most liquid A-share stocks listed on the ChiNext board, weighted by free float market

¹ Source: Shenzhen Securities Information Co., Ltd, 30 April 2025

capitalisation². The ETF features growth drivers in China across themes such as energy transition technologies, next-gen manufacturing, healthcare life sciences and smart infrastructure.



“As the world’s second-largest economy, China has been steadily opening up its financial markets, becoming an essential part of global asset allocation,” Yue Fan, Executive Vice President of E Fund, stated. “As a core flagship of SZSE, the ChiNext Index was launched in 2010, with constituents reflecting the driving forces of China’s new economy – spanning innovative sectors such as semiconductors, artificial intelligence, new energy, and biopharmaceuticals. The Amova E Fund ChiNext Index ETF marks a milestone in China-Singapore financial collaboration, offering investors in Singapore and the broader region efficient access to China’s new economy. We have a similar cross-border ETF partnership with Nikko AM in Japan, and this new ETF in Singapore highlights our deepening long-term partnership collaboration and shared vision for global market expansion.”

For investors seeking tomorrow’s winners, the **Amova E Fund ChiNext Index ETF** provides exposure to untapped opportunities to China’s innovation economy. China has established itself as a global leader in innovation, accounting for 70% of patent applications related to generative AI from 2014 to 2023, and leading in the number of Science & Technology innovation clusters globally over the past two years³.

For more information about the **Amova E Fund ChiNext Index ETF**, visit [our website](#).

About E Fund Management Co., Ltd.

Established in 2001, E Fund Management Co., Ltd. (“E Fund”) is the largest mutual fund manager in China with over RMB 3.6 trillion (USD 512 billion) under management as of 30 June 2025. E Fund offers investment funds and solutions to both individuals and institutions, ranging from central banks, sovereign wealth funds, social security funds, pension funds, insurance and reinsurance companies, to corporates and banks.

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² Source: Shenzhen Securities Information Co., Ltd, 30 April 2025

³ Source: World Intellectual Property Organization (WIPO), April 2025

About Nikko Asset Management

With US\$233.9 billion* under management, Nikko Asset Management is one of Asia's largest asset managers, providing high-conviction, active fund management across a range of equity, fixed income, multi-asset and alternative strategies. In addition, its complementary range of passive strategies covers more than 20 indices and includes some of Asia's leading exchange-traded funds (ETFs).

Headquartered in Asia since 1959, Nikko Asset Management and its subsidiaries employ personnel representing around 30 nationalities, including approximately 200 investment professionals**. The firm has a presence through subsidiaries or affiliates in a total of 11 countries and regions. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the firm's products.

The investment teams benefit from a unique global perspective complemented by the firm's historic Asian DNA, striving to deliver consistent excellence in performance. The firm also prides itself on its progressive, solution-driven approach, which has led to many innovative funds launched for its clients.

Effective 1 September 2025, we are changing our name



For more information about Nikko Asset Management and to access its investment insights, please visit the firm's [homepage](#).

* Consolidated assets under management and sub-advisory of Nikko Asset Management and its subsidiaries as of 31 March 2025.

** Including employees of Nikko Asset Management and its subsidiaries as of 31 March 2025.

Important Information

The Fund is a sub-fund of Nikko AM Asia Limited VCC, an umbrella variable capital company incorporated in Singapore ("the Company"). The Manager of the Fund is Nikko Asset Management Asia Limited ("Nikko AM Asia").

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

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The performance of the ETF's price on the Singapore Exchange Securities Trading Limited ("SGX-ST") may be different from the net asset value per Share of the ETF. The ETF may also be suspended or delisted from the SGX-ST. Listing of the Shares does not guarantee a liquid market for the Shares. Investors should note that the ETF differs from a typical unit trust and Shares may only be created or redeemed directly by a participating dealer in large creation or redemption Shares.

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