

23 June 2014

**This letter is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional legal / financial advice.**

Dear Unitholder,

#### **OFFICE RELOCATION**

Nikko Asset Management Asia Limited will be relocating to its new premises at Asia Square Tower 2. With effect from 30 June 2014, our address will be as follows:

Nikko Asset Management Asia Limited  
12 Marina View  
#18-02  
Asia Square Tower 2  
Singapore 018961

Please continue to contact our approved distributors if you require assistance regarding your investments in our funds.

#### **PERSONAL DATA PROTECTION**

With effect from 2 July 2014, the data protection provisions of the Personal Data Protection Act 2012 will come into force which will require Personal Data received by Nikko Asset Management Asia Limited (the "**Manager**") and its related corporations and affiliates whether in Singapore or elsewhere (collectively, the "**Companies**"), as well as the Manager's approved distributors and other appointed representatives, agents and/or service providers (including our middle and back office service providers) and each of its related corporations and affiliates ("**Representatives**") (the Companies and Representatives collectively referred to herein as "**us**", "**we**" or "**our**") to be protected in accordance with the requirements of the PDPA. The enclosed Appendix I sets out the terms which shall apply to any and all disclosures of such Personal Data to us with effect from the date of this Letter. The terms in Appendix I describe, amongst other things, the manner in which your Personal Data is managed including the purposes for which such data may be collected, used and/or disclosed.

#### **Nikko Asset Management Asia Limited**

8 Cross Street, #08-01 PWC Building, Singapore 048424  
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[www.nikkoam.com.sg](http://www.nikkoam.com.sg)

Co. Registration No. 198202562H

## FOREIGN ACCOUNT TAX COMPLIANCE

The Foreign Account Tax Compliance Act (“**FATCA**”) is a new law of US that has been enacted by the US tax authorities to target non-compliance with US tax laws by US taxpayers using foreign accounts. With effect from 1 July 2014, FATCA will require financial institutions outside of the US to furnish information about financial accounts held by US Persons to compel compliance with US tax laws by US Persons who have financial assets and accounts outside the US. The enclosed Appendix II sets out the terms which shall apply to you if you are a US Person. The terms describe our and your obligations under FATCA.

We may from time to time update the terms in Appendix I and II in light of future developments, industry trends and/or any changes in legal or regulatory requirements.

**By continuing to transact or deal with us, including investing into any of our products, whether by you or through our approved distributors and/or agents, you consent to us collecting, using, disclosing and sharing amongst ourselves your Personal Data in accordance with the purposes and terms set out in Appendix I and you agree to be bound by the obligations under FATCA as set out in Appendix II, as such terms may be updated from time to time on our website at [www.nikkoam.com.sg](http://www.nikkoam.com.sg) or shall be otherwise notified to you in writing. Please check our website regularly for updated information in relation to the handling of your Personal Data and obligations under FATCA.**

We thank you for your continued support.

Yours sincerely,

**Nikko Asset Management Asia Limited**



Eleanor Seet

President

## APPENDIX I

1. Unless the context otherwise requires, the following words and expressions in this Letter and Appendix I shall have the following meanings:
  - (a) **“Personal Data”** means any data, whether true or not, about an individual who can be identified (a) from that data or (b) from that data and other information to which we have or are likely to have access, including data in our records as may be updated from time to time. Personal Data that you may provide to us includes without limitation to your name, NRIC, passport or other identification number, telephone numbers, mailing address, email address, bank account details and any other information relating to individuals, which you have provided or may provide to us.
  - (b) **“PDPA”** means the Personal Data Protection Act 2012 and any regulations and guidance issued in connection thereto, as each may be modified, amended, supplemented, re-enacted or re-constituted from time to time.
  
2. We collect, use and disclose your Personal Data for the following purposes to the extent applicable:
  - (a) processing your application in relation to holdings in any of the products or services offered by us or through by our approved distributors (including but not limited to our funds and other investment products);
  - (b) generating financial, regulatory, management or other related reports correspondence, statements, invoices, confirmations, advices or notices in connection with our investment products;
  - (c) preventing, detecting and investigating crime, misconduct, offence or unlawful activity including but not limited to fraud, money-laundering, terrorist financing and bribery, and analysing and managing commercial risks;
  - (d) reviewing and approving your account(s), and the conduct of initial and anticipatory credit checks and assessments, relevant checks, ongoing assessment and verification of ongoing credit worthiness and standing;
  - (e) meeting or complying with our internal policies and procedures and any applicable rules, laws or regulations, regulatory policies, guidelines or industry codes laws, regulations, regulatory policies, guidelines or industry codes, orders, directions or requests issued by any court, legal or regulatory bodies (whether in Singapore or otherwise) including but not limited to the carrying out of audit checks, surveillance and investigation;
  - (f) legal claims, actions or proceedings including but not limited to drafting and reviewing documents, obtaining legal advice and facilitating dispute resolution or defending or enforcing our legal rights and obligations;
  - (g) handling feedback, queries or complaints;
  - (h) maintaining the security of our premises including but not limited to the use of forms of surveillance such as security cameras;
  - (i) facilitating any proposed or actual business assignment, transfer, participation or sub-participation in any of our rights or obligations in respect of your relationship with us; and
  - (j) purposes which are reasonably related to the aforesaid.
  
3. In the event that you provide Personal Data relating to a third party (such as information of your next-of-kin, spouse, dependent, children and/or parents) to us, you represent and warrant by submitting such data to us that the third party’s consent has been obtained for the collection, use and disclosure of the Personal Data for the purposes listed herein.

4. You may withdraw your consent given for any or all purposes set out herein by notifying the Manager in writing. In the event that your consent is withdrawn for any purpose, we may not be able to continue providing our products or services to you and we reserve the right to cease providing our products and services to you. Your withdrawal of consent may be considered as a termination by you of any agreement which you may have with us, and a breach of your contractual obligations or undertakings. In such event all our legal rights and remedies will be expressly reserved.
5. Your Personal Data shall be retained by us only to the extent that one or more of the purposes for which it was collected remains valid and for other legal or business purposes or pursuant to laws and regulations for which retention may be necessary or required.
6. As we rely on your Personal Data to provide our products and services to you, you undertake to ensure that all information provided to us is true, accurate and complete and that changes to any such information shall be notified to us in a timely manner.
7. Our rights under this Appendix I shall be without prejudice to any other rights of collection, use and disclosure available under any applicable laws or regulations and nothing herein is to be construed as limiting any of these other rights.
8. You agree to indemnify us and to at all times keep us fully and effectively indemnified against any and all losses, claims, demands, costs, expenses, damages, liabilities, obligations, judgments, penalties, suits, actions, proceedings and assessments (including without limitation the costs of investigating, disputing, defending or settling any of the aforesaid matters) which may be made or instituted against or sustained, suffered or incurred by us arising out of or in connection with any breach on your part of the terms of this Appendix I and/or any act or omission on your part that causes us to be in breach of the PDPA.

## APPENDIX II

1. Unless the context otherwise requires, the following words and expressions in this Letter and Appendix II shall have the following meanings:
  - (a) **"FATCA"** means sections 1471 through 1474 of the United States Internal Revenue Code and any regulations and other guidance issued in connection thereto or any other agreement entered into with or between authorities and governments arising out of or in connection with FATCA or the implementation thereof, as each may be modified, amended, supplemented, re-enacted or re-constituted from time to time.
  - (b) **"US"** means the United States of America.
  - (c) **"US Person(s)"** means a US Citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, or a trust if (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the US Internal Revenue Code. Please note that persons who have lost their US citizenship and who live outside the US may nonetheless in some circumstances be treated as US Person(s).
2. You shall notify us immediately in writing if you are a US Person and not later than thirty (30) days of any change that affects your tax status under FATCA or any laws or regulations.
3. You represent and warrant that you have provided to the Manager all documentation or other information required for compliance by us with FATCA and in connection with any change in tax status and shall otherwise provide all required documentation (including the completion of any FATCA related forms and documents) and other information not later than seven (7) days of our request in writing or such other period as shall be notified to you.
4. You undertake to provide all documentation or information promptly upon reasonable request by us from time to time, including but not limited to your date of birth, countries of citizenship, countries of permanent residence, countries of tax residency and associated taxpayer identification numbers, as shall be necessary to allow us to comply with all applicable requirements of FATCA.
5. You understand and acknowledge that in the event of any failure to provide accurate and timely information required pursuant to the terms herein we have the right to deem you recalcitrant and/or reportable and we shall be entitled to take all necessary action(s) against you in order for us to be compliant with requirements under FATCA, including but not limited to any local legislation enacted in connection with FATCA as the same may be modified, amended, supplemented, re-enacted or re-constituted from time to time.
6. You consent to our collection, storage, and disclosure by us of any Confidential Information to persons from whom we receive or make payments for your account and to governmental authorities as required by laws and regulations or other agreement by or between governments. "Confidential Information" includes your Personal Data and any other information that a reasonable person would consider being of a confidential or proprietary nature. For the avoidance of doubt, your consent shall supersede and extinguish any prior and conflicting confidentiality or non-disclosure provisions or agreements which you may have agreed with us. You represent that you have secured from any third party whose information is provided to us any and all necessary consents and/or waivers to permit us to carry out the actions described in this Appendix II, and that you shall secure such consents and waivers prior to furnishing such information to us from the date of this Letter.

7. You agree and acknowledge that we are entitled to take all necessary action determined by us to be and remain compliant with FATCA as is required by law or other agreement by or between governments. You authorise us to withhold or otherwise collect from any payment any required tax or other government assessment, including but not limited to any requirement to withhold or deduct an amount pursuant to FATCA.
8. We shall have the right to determine and carry out any action which we consider to be appropriate to meet any obligations or requirements, whether in Singapore or elsewhere, for the purpose of the prevention of tax evasion. Such actions may include, but shall not be limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with any tax or regulatory authorities and withholding income from your account and transferring it to such tax authorities. In the event that of any doubt as to whether a payment in or out of your account is lawful, we reserve the right to cease all dealings with you in relation to such account.
9. We shall not be liable to you in any circumstances for any losses, claims, demands, costs, expenses, damages, liabilities whatsoever incurred or suffered by you arising out of or in connection with our compliance with FATCA or any tax related legislation, regulations, guidelines, orders or agreements or in the event that an incorrect or inaccurate determination is made as to whether or not you should be treated as being subject to tax or tax reporting obligations under FATCA.
10. Our rights under this Appendix II shall be without prejudice to any other rights of collection, use and disclosure available under any applicable laws or regulations and nothing herein is to be construed as limiting any of these other rights.
11. You agree to indemnify us and to at all times keep us fully and effectively indemnified against any and all losses, claims, demands, costs, expenses, damages, liabilities, obligations, judgments, penalties, suits, actions, proceedings and assessments (including without limitation all costs of investigating, disputing, defending or settling any of the aforesaid matters) which may be made or instituted against or sustained, suffered or incurred by us arising out of or in connection with any breach on your part of the terms of this Appendix II and/or any act or omission on your part that causes us to be in breach of FATCA.