

Nikko AM Dynamic Bond Fund

All-weather strategy designed to be a core holding for fixed-income investors

Nikko AM Dynamic Bond Fund

An active unconstrained global fixed income portfolio



* Distributions are not guaranteed and are at the absolute discretion of the Managers. If the investment income is insufficient to fund a distribution for the Fund, the Managers may determine that such distributions should be paid from the capital of the Fund. Any distribution is expected to result in an immediate reduction of the Fund's net asset value per unit. Please refer to the Fund prospectus and Product Highlights Sheet for further details.

Investment Objective

The investment objective of the Nikko AM Dynamic Bond Fund ("the Fund") is to achieve a high income with the prospect of capital growth. The Fund will invest directly or indirectly primarily in high yield bonds, investment grade bonds, government bonds, convertible bonds and other bonds.

The investment policy of the Fund will be to, as a Feeder Fund, invest substantially all of its assets in the shares of the Jupiter Global Fund – Jupiter Dynamic Bond ("Underlying Fund"). The investment objective of the Underlying Fund is to achieve a high income with the prospect of capital growth from a portfolio of investments in global fixed interest securities.

The Underlying Fund will invest primarily in higher yielding assets including high yield bonds, investment grade bonds, government bonds, convertible bonds and other bonds.

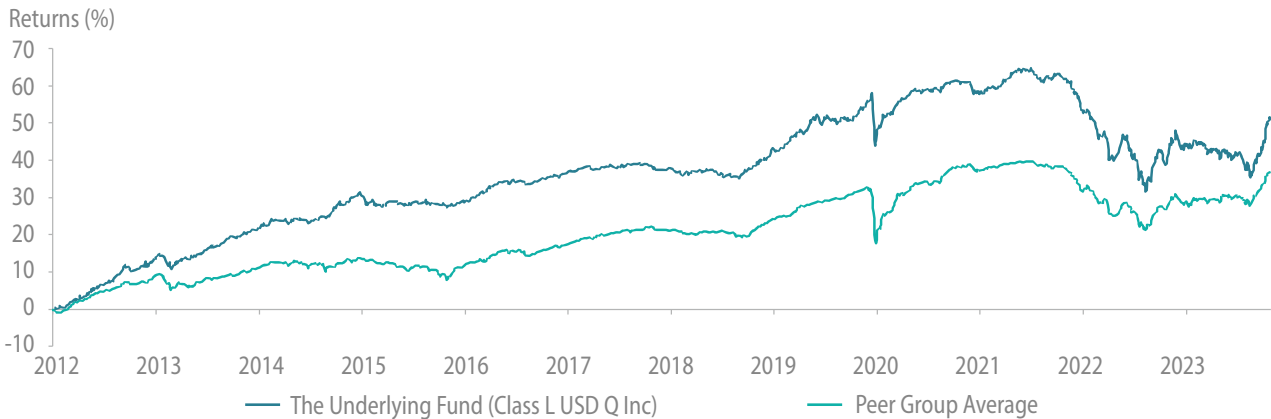
Why invest in Nikko AM Dynamic Bond Fund?

The Fund allows investors to invest in an unconstrained, high conviction, go anywhere approach with the aim of generating long term returns through the economic cycle. The Fund also takes an active approach and is fully flexible and combines top-down macro insight with rigorous bottom-up credit analysis while focusing on identifying and managing downside risk.

1. Active management with proven track record

The Underlying Fund aims to generate long term returns through the economic cycle and has been doing so since its inception in 2012. The portfolio managers have the flexibility to make tactical changes in response to the investment team's micro and macro analysis.

Figure 1: An all-weather strategy in challenging markets



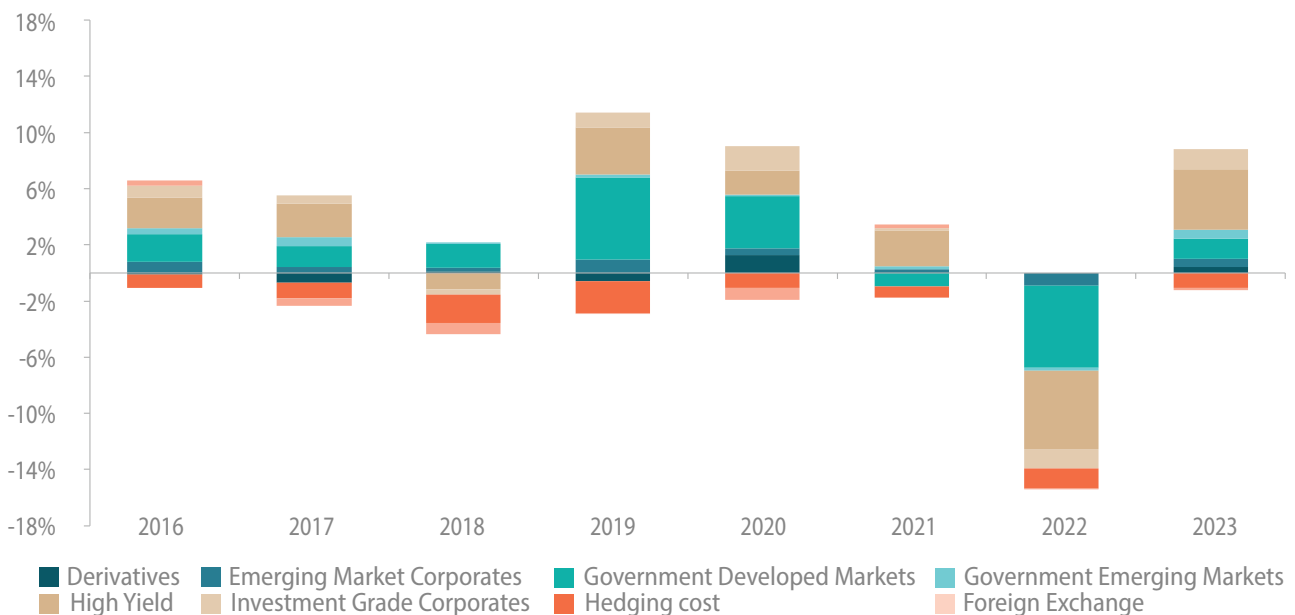
Past performance is no indication of current or future performance, doesn't take into account commissions and costs incurred on the issue/redemption of shares. This figure is provided for illustrative purpose only. There are different fund classes of this Underlying Fund may not be exactly the same as that of the Fund. Please refer to the factsheet of the Fund for more information on performance.

Source: Morningstar, NAV to NAV, gross income reinvested, net of fees, in USD, 31 December 2023. Based on daily returns since fund launch on 8 May 2012. Peer group average refers to average of the funds within Morningstar Direct Global Flexible Bond Category - USD Hedged.

2. Pulling all the levers to deliver diversified returns

An active and nimble approach is taken so as to capture the best risk adjusted returns, shifting allocations as warranted to grow capital and mitigate risks through the credit and economic cycles.

Figure 2: Dynamic contribution to delivering returns

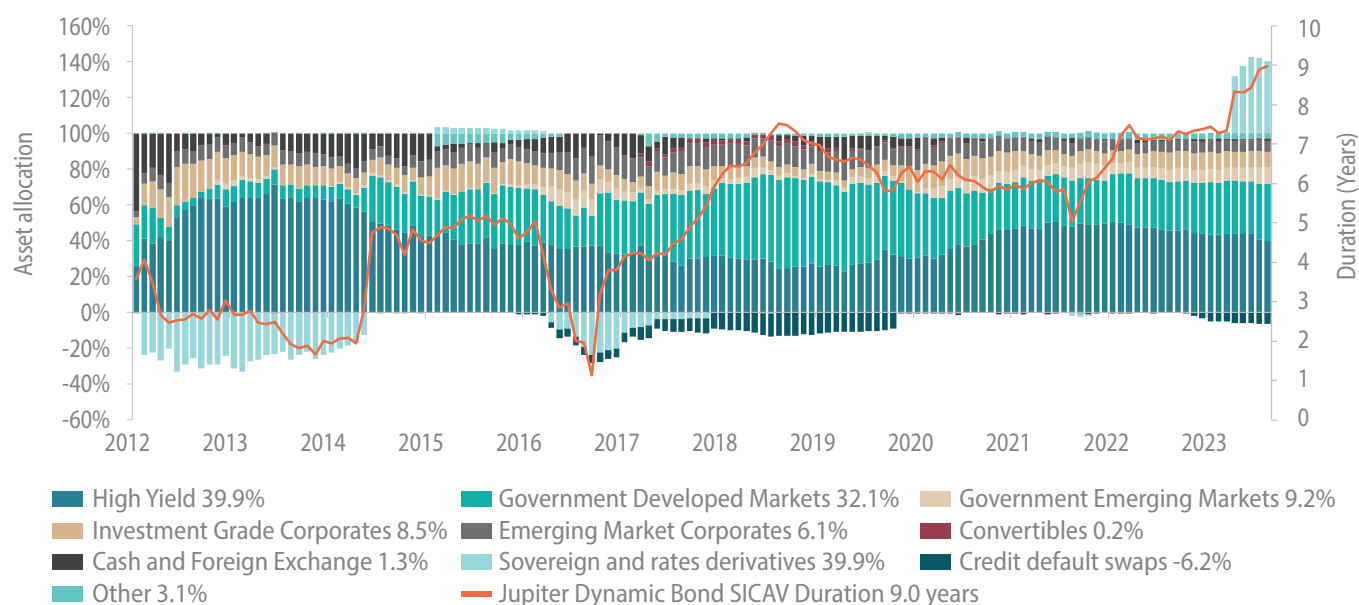


Source: FactSet/Jupiter, as of 31 December 2023. Contributions are based on the EUR share class and in absolute terms. Returns are gross of fees. Past performance is not indicative of future performance. This figure is provided for illustrative purpose only. Please refer to the factsheet of the Fund for more information on performance.

3. Unconstrained, conviction driven approach

Deploying an unconstrained strategy, the Underlying Fund effectively captures value across the entire fixed income universe, including high yield, investment grade, government and convertible bonds.

Figure 3: Strategic asset allocation over time



Source: Jupiter and FactSet, % holdings data as of 31 December 2023. Developed Markets includes all Western European countries. Asset allocation includes credit derivatives' exposure. Cash does not include derivatives cash liabilities.

4. Access diversified portfolio of bonds

The Underlying Fund allows investors to access a diverse range of bonds from various sectors and countries, allowing them to diversify their portfolio risk.

Sector allocation

Sovereign	41.3%
Financials	15.0%
Communication Services	9.0%
Consumer Discretionary	4.5%
Consumer Staples	5.3%
Health Care	5.7%
Energy	4.8%
Industrials	4.7%
Real Estate	1.7%
Materials	1.5%
Utilities	1.8%
Information Technology	0.2%
Other	4.6%

Country allocation

United States	21.6%
United Kingdom	21.0%
Australia	12.3%
France	8.1%
Korea (South), Republic of	7.0%
New Zealand	3.5%
Germany	3.0%
Italy	2.7%
Brazil	2.6%
Israel	1.8%
Netherlands	1.7%
Spain	1.2%
Luxembourg	1.2%
Czech Republic	1.1%
Sweden	1.0%

Source: Jupiter, as of 31 December 2023

Country allocation does not add up to 100% as it does not include Cash and Mutual Funds that the Underlying Fund invests into.

Fund information

Inception Date	12 April 2021
Manager	Nikko Asset Management Asia Limited
Underlying Fund Investment Manager	Jupiter Asset Management Limited
Business Day	Every day (other than a Saturday, Sunday or public holiday in Singapore) on which banks in Singapore and Luxembourg are open for business, or any other day as the Managers and the Trustee may agree in writing.
Base Currency Fund	EUR
Share Classes	SGD Hedged, USD Hedged, AUD Hedged and EUR
Income Distribution	Monthly Distribution*
ISIN	SGD Hedged Class: SGXZ98168990 SGD Hedged (Acc) Class: SGXZ70095682 USD Hedged Class: SGXZ55300909 AUD Hedged Class: SGXZ38255428 EUR Class: SGXZ16079287
Initial Sales Charge	Current: Up to 5.00%; Maximum: 5.00%
Annual Management Fee	Current: 1.30% of the Class' NAV; Maximum: 2.00% of the Class' NAV
Minimum Initial Investment	SGD Hedged Class: SGD 1,000 SGD Hedged (Acc) Class: SGD 1,000 USD Hedged Class: USD 1,000 AUD Hedged Class: AUD 1,000 EUR Class: EUR 1,000
Minimum Subsequent Investment	SGD Hedged Class: SGD 100 SGD Hedged (Acc) Class: SGD 100 USD Hedged Class: USD 100 AUD Hedged Class: AUD 100 EUR Class: EUR 100

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Who is the product suitable for?

The Fund is only suitable for investors who:

- Seek to achieve high income with the prospect of capital growth;
- Have a broad attitude to risk and are looking for a long term investment opportunity; and
- Are willing and able to accept that their principal will be at risk.

You should consult your financial advisers if in doubt about whether this product is suitable for you.

What are the key risks of this investment?

The price of Units can go down as well as up. The value of the product and its dividends or coupons may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:

- Market and Credit Risks
- Liquidity Risks
- Product-Specific Risks

Please refer to Para 9, 11.6 and 14 of the Prospectus for further information on risks of the product.



Scan QR Code to find out more about the **Nikko AM Dynamic Bond Fund**
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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 units 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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