

# Nikko AM Shenton Thrift Fund

## July 2024 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

### Investment Objective

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. The Fund invests in Singapore and Asia Pacific countries, the Managers of the Fund may seek to add value by selectively over/under weighting benchmark components and selecting non-benchmark components to achieve performance.

### Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	7.15	14.21	11.54	6.33	5.88	5.92
	NAV-NAV (with charges <sup>1</sup> )	1.79	8.50	5.97	4.53	4.80	5.77
	Benchmark <sup>^</sup>	6.29	12.60	7.82	7.67	5.20	3.19

Source: Nikko Asset Management Asia Limited as of 31 July 2024. 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.

<sup>1</sup> Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

<sup>^</sup> 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 CPF Investment Scheme ("CPFIS") – Ordinary Account and is classified under the Higher Risk – Narrowly Focused – Country – Singapore category.

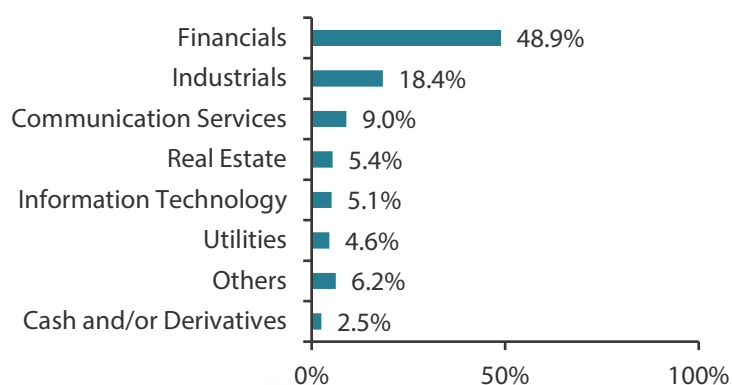
### Fund Details

<b>Base Currency</b>	SGD
<b>Fund Size</b>	SGD 372.81 million
<b>Initial Sales Charge</b>	
non-CPF subscription	Up to 5.00%
CPF subscription	Nil
<b>Management Fee</b>	0.75% p.a.
<b>Benchmark<sup>^</sup></b>	Straits Times Index (STI) (Net Total Return)
<b>Subscription</b>	Cash, SRS, CPFIS-OA#, Regular Savings Plan (RSP)
<b>Minimum Initial Investment</b>	
SGD	SGD 500
<b>Minimum Subsequent Investment</b>	
SGD	SGD 100
<b>Minimum Initial Investment - RSP</b>	
SGD	SGD 500
<b>Minimum Subsequent Investment - RSP</b>	
SGD	SGD 100/month

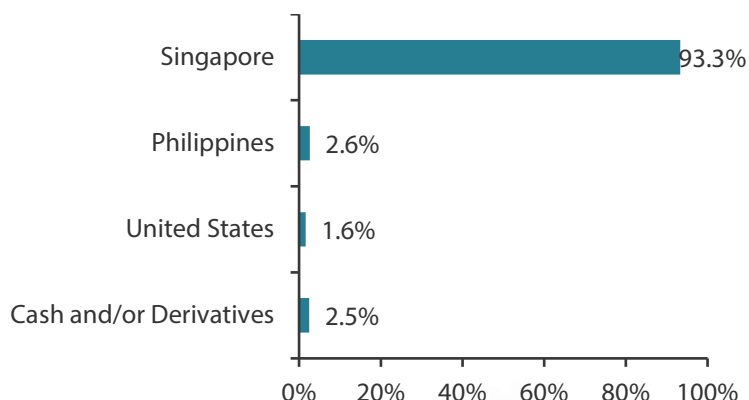
## Fund Holdings

Top 10 Holdings	Weight
DBS GROUP HOLDINGS LTD	22.0%
UNITED OVERSEAS BANK LIMITED	13.4%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	10.8%
SINGAPORE TELECOMMUNICATIONS LIMITED	7.1%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	4.8%
SEMBCORP INDUSTRIES LTD.	4.6%
YANGZIJIANG SHIPBUILDING (HOLDINGS) LTD.	3.8%
SATS LTD	3.5%
FIRST RESOURCES LTD. (SINGAPORE)	2.8%
METROPOLITAN BANK & TRUST CO.	2.6%

## Sector Allocation



## Country Allocation



Cash in allocation charts includes cash equivalents.  
 Percentages of allocation may not add to 100% due to rounding error.

## Fund Characteristics

Number of Holdings	Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
26	SGD	0.32	11.06

## Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	31 August 1987	SGD 3.102	SG9999004360	DBSTTFI SP

Source: Nikko Asset Management Asia Limited as of 31 July 2024.

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

## Important Information

The Central Provident Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of \$20,000 in OA and \$40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. 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 funds are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited ("Nikko AM Asia").

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