

NIKKO AM SHENTON ASIA BOND FUND

February 2024 Factsheet

★★★ 3 Star Overall Morningstar Rating™

Investment Objective

The investment objective of the Fund is to provide investors with medium to long term capital appreciation and to make regular income distributions during the investment period. The Fund will invest primarily in transferable debt securities issued by issuers based in the Asia Pacific region which may be in local and/or foreign currencies. The Managers, at their sole discretion, may invest not more than 30% of the Fund in regions other than the Asia Pacific region. The Fund may also invest in real estate investment trusts ("REITs") listed or traded on a regulated market. Currently, does not invest into REITs listed or traded on a regulated market. There is no target industry or sector.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD Class A	NAV-NAV	1.20	1.20	2.40	-2.50	0.06	1.17
	NAV-NAV						
	(with charges ¹)	-3.86	-3.86	-2.72	-4.15	-0.96	0.89
	Benchmark^	1.54	2.17	3.80	-1.14	1.64	-
SGD Class B	NAV-NAV	1.26	1.40	2.66	-2.29	0.29	1.46
	NAV-NAV						
	(with charges ¹)	-3.81	-3.67	-2.48	-3.95	-0.73	1.18
	Benchmark^	1.54	2.17	3.80	-1.14	1.64	-
USD Class A	NAV-NAV	0.41	1.83	2.47	-2.86	0.16	2.34
	NAV-NAV						
	(with charges ¹)	-4.61	-3.26	-2.65	-4.51	-0.86	2.06
	Benchmark^	0.79	2.61	3.92	-1.51	1.74	-
USD Class B	NAV-NAV	0.38	1.89	2.68	-2.68	0.36	2.63
	NAV-NAV						
	(with charges ¹)	-4.64	-3.20	-2.46	-4.33	-0.66	2.34
	Benchmark^	0.79	2.61	3.92	-1.51	1.74	-

Source: Nikko Asset Management Asia Limited as of 29 February 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.

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

@ Refers to all classes of the Fund.

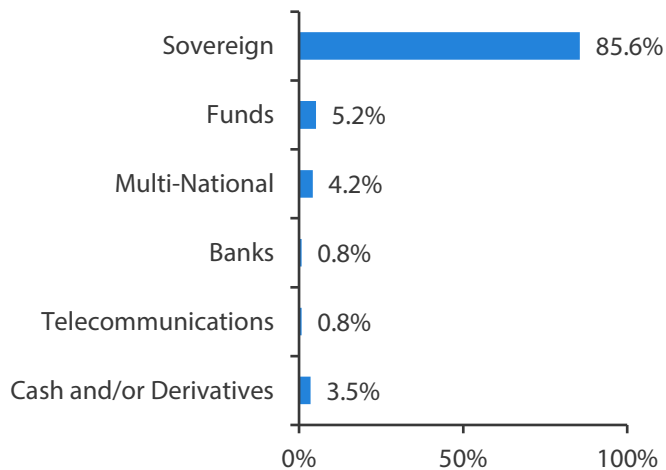
Fund Details

Base Currency	SGD
Fund Size®	SGD 31.87 million
Initial Sales Charge	Up to 5.00%
Management Fee	
SGD Class A	1.0% p.a.
SGD Class B	0.8% p.a.
USD Class A	1.0% p.a.
USD Class B	0.8% p.a.
Benchmark^	Markit iBoxx Asian Local Bond Index (ALBI)
Subscription	
SGD Class A	Cash, SRS, Regular Savings Plan (RSP)
SGD Class B	Cash, SRS
USD Class A	Cash
USD Class B	Cash
Minimum Initial Investment	
SGD Class A	SGD 1,000
SGD Class B	SGD 100,000
USD Class A	USD 1,000
USD Class B	USD 100,000
Minimum Subsequent Investment	
SGD Class A	SGD 100
SGD Class B	SGD 10,000
USD Class A	USD 100
USD Class B	USD 10,000
Minimum Initial Investment - RSP	
SGD Class A	SGD 1,000
Minimum Subsequent Investment - RSP	
SGD Class A	SGD 100/month

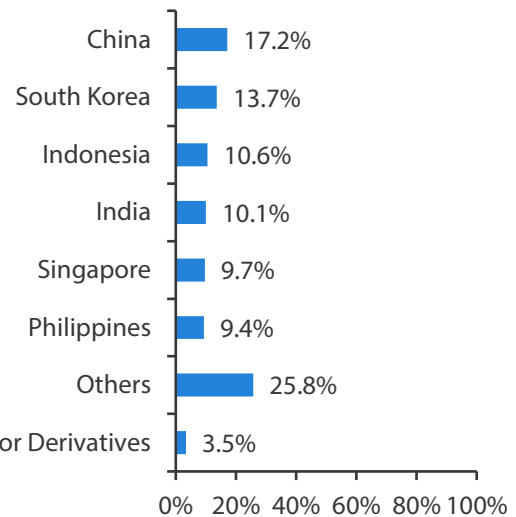
Fund Holdings

Top 5 Holdings	Weight
NIKKOAM-ICBCSG CHINA BOND ETF	5.2%
GOVERNMENT OF CHINA 2.75% 17-FEB-2032	4.8%
GOVERNMENT OF INDONESIA 6.625% 15-FEB-2034	4.7%
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 13-JUL-2029	4.2%
GOVERNMENT OF SOUTH KOREA 1.5% 10-SEP-2036	4.1%

Sector Allocation



Country Allocation



Source: Nikko Asset Management Asia Limited as of 29 February 2024.

Cash in allocation charts includes cash equivalents.

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

Fund Characteristics

Weighted Average Yield to Maturity ² (%)	Weighted Average Duration ³ (years)	Average Credit Rating ⁴	Number of Holdings
4.02	8.55	A	50

Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
SGD Class A	-0.97	4.94
SGD Class B	-0.91	5.01
USD Class A	-0.62	8.98
USD Class B	-0.60	8.88

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD Class A	01 August 2005	SGD 0.658	SG9999004139	DBSABON SP
SGD Class B	01 August 2005	SGD 0.71	SG9999004154	DBSABOB SP
USD Class A	01 August 2005	USD 0.491	SG9999004147	DBSABUA SP
USD Class B	01 August 2005	USD 0.529	SG9999004162	DBSABUB SP

Source: Nikko Asset Management Asia Limited as of 29 February 2024.

²Weighted Average Yield to Maturity (%) is an average yield calculated by weighting each security presently held by the Fund at time of calculation with capitalisation and duration. Yield to Maturity and Yield to Call measures are used in the calculation for non-callable and callable bonds respectively. The figure is for reference only and would vary from time to time due to market conditions and it does not represent the fund/sub-fund's distribution yield or actual rate of return.

³Weighted Average Duration (years) is an average duration weighted with capitalisation, and the figure is for reference only and would vary from time to time due to market conditions.

⁴Cash is included in the calculation of the average credit rating and is rated as AAA regardless of currencies held. The credit ratings of the underlying fixed income securities are determined by S&P and/or Moody's, and where official credit ratings are unavailable, Nikko AM Asia's internal credit ratings are used.

[^]With effect from 1 Oct 2011, the benchmark is the HSBC Asian Local Bond Index (ALBI). With effect from 20 April 2016, the calculation and publication of the HSBC Asian Local Bond Index (ALBI) has ceased and the benchmark is replaced with the Markit iBoxx Asian Local Bond Index (ALBI).

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