

NIKKO AM ALL CHINA EQUITY FUND

October 2023 Factsheet

★★★ 3 Star Overall Morningstar Rating™

Investment Objective

The investment objective of the Fund is to achieve medium to long term capital appreciation by investing primarily in listed equities of corporations listed on the Recognised Stock Exchanges* in any part of the world (as may from time to time be agreed between the Managers and the Trustee) and which carry on significant business in, whose operations are in, or which derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from PRC. The investments of the Fund will be broadly diversified with no specific industry or sectoral emphasis.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
	NAV-NAV	-16.57	-19.51	-2.87	-14.11	-2.82	-3.27
	NAV-NAV						
SGD Class A	(with charges ¹)	-20.74	-23.53	-7.73	-15.56	-3.81	-4.25
	Benchmark	-12.54	-8.22	17.26	-16.85	-2.86	-2.95

Source: Nikko Asset Management Asia Limited as of 31 October 2023. 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.

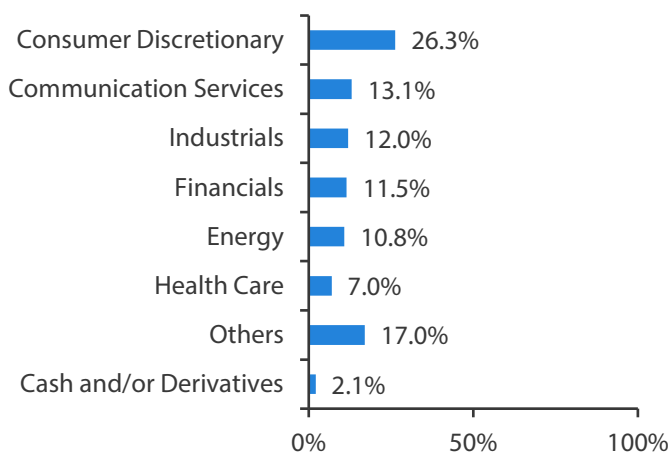
Fund Details

Base Currency	USD
Fund Size[®]	USD 1.44 million
Initial Sales Charge	Up to 5.00%
Management Fee	1.50% p.a.
Benchmark	MSCI China Index (Net Total Return)
Subscription	
SGD Class A	Cash, SRS
Minimum Initial Investment	
SGD Class A	SGD 1,000
Minimum Subsequent Investment	
SGD Class A	SGD 100

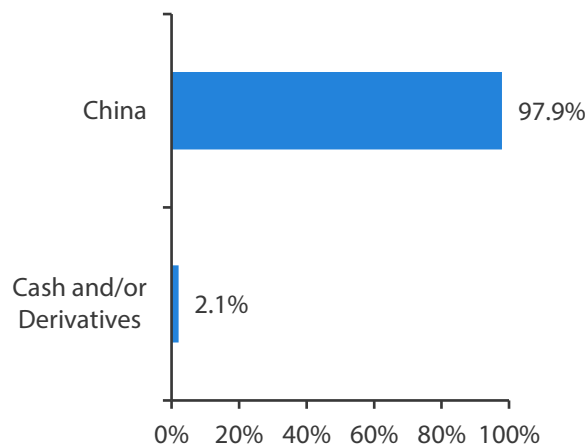
Fund Holdings

Top 5 Holdings	Weight
TENCENT HOLDINGS LTD.	9.2%
ALIBABA GROUP HOLDING LIMITED	6.2%
ZOOLION HEAVY INDUSTRY SCIENCE & TECHNOLOGY CO. LTD. CLASS H	5.5%
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD. CLASS H	5.3%
CHINA OILFIELD SERVICES LIMITED CLASS H	4.3%

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	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
33	-0.66	24.33

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD Class A	22 October 2018	SGD 0.846	SG9999014674	NACESGA SP

Source: Nikko Asset Management Asia Limited as of 31 October 2023.

*“Recognised Stock Exchange” means subject to the provisions of the Code, any stock exchange or over the counter market, any futures exchange and any organised securities market which is open to the public and on which securities are regularly traded, being in each case an exchange or market in any part of the world (including SGX-ST and Catalist) and in relation to any particular Investment includes any responsible firm, corporation or association in any country in the world so dealing in the Investment as to be expected generally to provide, in the opinion of the Managers, a satisfactory market for the Investment and is approved by the Trustee and in such case the Investment shall be deemed to be the subject of an effective permission to deal or be dealt in on the market deemed to be constituted by such firm, corporation or association.

Important Information

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”).

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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