

# NIKKO AM GLOBAL GREEN BOND FUND

October 2023 Factsheet

## Investment Objective

The investment objective of the Fund will be to achieve income and capital growth over the medium to long term through investing in bonds denominated in different currencies and the Managers will seek to achieve the investment objective of the Fund by investing all or substantially all of its assets into the Nikko AM Global Green Bond Fund (the "Underlying Fund"), a sub-fund of Nikko AM Global Umbrella Fund, which is registered under the Luxembourg law relating to UCITS.

The Underlying Fund primarily invests in bonds issued in multiple currencies by Sovereign, Supranational organisations and Agencies ("SSA") with its main focus on bonds issued for environmental purposes. The Investment Manager of the Underlying Fund will make currency allocation decisions based on fundamental analysis and exposure to emerging market currencies which may be obtained via derivatives.

## Performance (%)

| Share Class |                                      | 3M     | 6M     | 1Y    | 3Y    | 5Y    | Since Inception |
|-------------|--------------------------------------|--------|--------|-------|-------|-------|-----------------|
| SGD         | NAV-NAV                              | -5.26  | -5.90  | 1.88  | -6.55 | -3.29 | -0.56           |
|             | NAV-NAV (with charges <sup>1</sup> ) | -10.00 | -10.61 | -3.21 | -8.14 | -4.28 | -0.75           |

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.

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

## Fund Holdings<sup>2</sup>

| Top 5 Holdings          | Weight |
|-------------------------|--------|
| EU 2.625% 04/02/2048    | 5.8%   |
| FRTR 0.5% 25/06/2044    | 5.0%   |
| EIB 1.625% 13/05/2031   | 4.3%   |
| CADES 1.125% 29/11/2024 | 4.3%   |
| KFW 1% 01/10/2026       | 4.0%   |

## Currency Positioning<sup>2</sup>

| Top Currency Exposure | Weight |
|-----------------------|--------|
| Euro                  | 58.23% |
| US Dollar             | 34.15% |
| Pound Sterling        | 5.18%  |
| Canadian Dollar       | 2.43%  |
| Others                | 0.02%  |

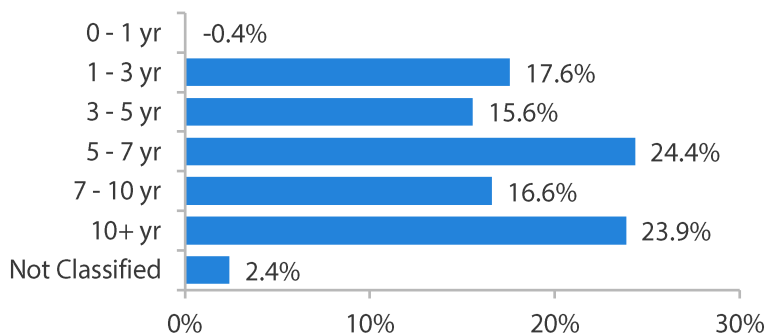
Source: Nikko Asset Management Asia Limited as of 31 October 2023.

<sup>2</sup>The 'Top 5 Holdings', 'Currency Positioning' refers to that of the underlying fund, Nikko AM Global Green Bond Fund, as provided by Nikko Asset Management Europe Ltd. Percentages of allocation may not add up to 100% due to rounding error.

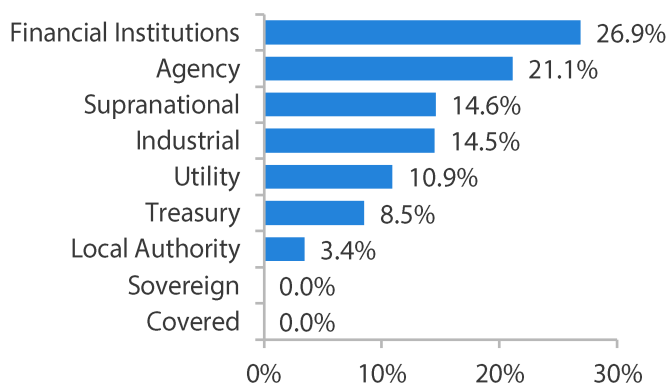
## Fund Details

|  |                                       |
|--|---------------------------------------|
| <b>Base Currency</b>                       | SGD                                   |
| <b>Fund Size</b>                           | SGD 6.14 million                      |
| <b>Initial Sales Charge</b>                | Up to 5.00%                           |
| <b>Management Fee</b>                      | 1% p.a.                               |
| <b>Benchmark<sup>^</sup></b>               | Nil                                   |
| <b>Subscription</b>                        | Cash, SRS, Regular Savings Plan (RSP) |
| <b>Minimum Initial Investment</b>          | SGD 1,000                             |
| <b>Minimum Subsequent Investment</b>       | SGD 100                               |
| <b>Minimum Initial Investment - RSP</b>    | SGD 1,000                             |
| <b>Minimum Subsequent Investment - RSP</b> | SGD 100/month                         |

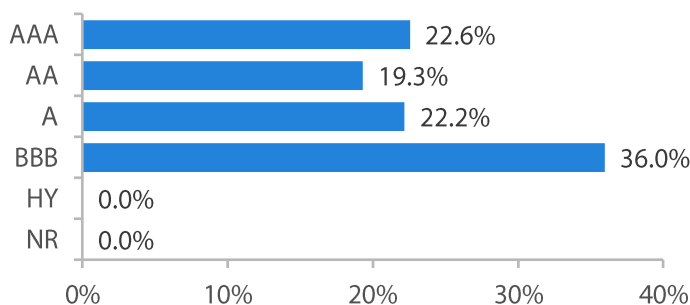
### Maturity Profile<sup>2</sup>



### Sector Allocation<sup>2</sup>



### Credit Decomposition<sup>2</sup>



Source: Nikko Asset Management Asia Limited as of 31 October 2023. Percentages of allocation may not add to 100% due to rounding error.

### Fund Characteristics<sup>2</sup>

|                                    | Fund  |
|------------------------------------|-------|
| % Invested in Green Bonds          | 86.6% |
| % Invested in Sustainability Bonds | 5.5%  |
| % Invested in Social Bonds         | 6.8%  |
| Bloomberg Composite Rating         | A+/A  |
| Yield to Maturity (Gross)          | 4.87  |
| Modified Duration (Years)          | 6.67  |
| Number of Bonds                    | 58    |

| Share Class | Sharpe Ratio<br>(3 years - Annualised) | Standard Deviation<br>(%)<br>(3 years - Annualised) |
|-------------|--|---|
| SGD         | -1.16                                  | 7.27  |

### Fund Information

| Share Class | Inception Date | NAV       | ISIN         | Bloomberg Ticker |
|-------------|----------------|-----------|--------------|------------------|
| SGD         | 04 April 1997  | SGD 0.558 | SG9999004295 | DBSSDBF SP       |

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

<sup>2</sup>The 'Maturity Profile', 'Sector Allocation', 'Credit Decomposition' and 'Fund Characteristics' refers to that of the underlying fund, Nikko AM Global Green Bond Fund, as provided by Nikko Asset Management Europe Ltd. Percentages of allocation may not add up to 100% due to rounding error.

The Nikko AM Global Green Bond Fund ceased to be included under the CPF Investment Scheme ("CPFIS") from 23 August 2006.

^There was a change in benchmark from the CITI G5 Government Bond Index to the Citi World Government Bond Index on 23 August 2006 as the Citi World Government Bond Index would better reflect the broader investment perspective of the Fund in connection with the removal of the Fund from the CPFIS. With effect from 2 January 2013, the benchmark was changed from Citi World Government Bond Index to a composite benchmark comprising of 50% Citi World Government Bond Index and 50% JP Morgan Government Bond Index - Emerging Markets in order to align the Fund's benchmark with that of its Underlying Fund i.e. NGUF – Nikko AM World Bank Green Fund. A composite benchmark is used to measure the performance of the Fund as the composite benchmark reflects the blend of developed markets and emerging markets that the Underlying Fund may be invested in. With effect from 1 April 2017, the existing benchmark for the Fund has been removed because the Manager is of the view that it is not representative of the Fund's strategy. The performance of the Fund will therefore not be measured against any benchmark on and after 1 April 2017.

The Fund name was changed from Nikko AM Shenton World Bank Green Bond Fund to Nikko AM Global Green Bond Fund with effect from 1 August 2018. The Underlying Fund Nikko AM World Bank Green Fund has been renamed to NGUF - Nikko AM Global Green Bond Fund with effect from 1 August 2018.

## Important Information

The Central Provident Board ("CPF") interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities plus 1% per annum. A 4% per annum floor rate will be maintained for interest earned on SMRA until 31 December 2020, after which a 2.5% per annum minimum rate will apply. An extra 1% per annum interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("CPFIS"). Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time.

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