

NIKKO AM GLOBAL MULTI-ASSET CONSERVATIVE FUND

October 2023 Factsheet



Investment Objective

The Fund aims to provide capital preservation and protection against inflation, whilst allowing for capital appreciation of investments and seek to optimise its overall investment returns at acceptable risk levels through adequate risk diversification.

To protect returns in SGD terms, the foreign currency exposure of the Fund will be significantly hedged.

Financial derivative instruments, such as spots, forwards, non-deliverable forwards, swaps, futures and/or options, may be used for the purposes of hedging and/or efficient portfolio management, subject to requirements of the Code on Collective Investment Schemes.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD Class A	NAV-NAV	-2.54	-2.16	-2.92	-3.89	0.26	-0.06
	NAV-NAV (with charges ¹)	-7.41	-7.05	-7.78	-5.52	-0.76	-1.02
	Benchmark [^]	1.49	3.01	6.12	4.00	4.31	4.34
SGD Class B	NAV-NAV	-2.27	-1.75	-2.10	-3.12	1.05	1.25
	Benchmark [^]	1.49	3.01	6.12	4.00	4.31	4.32

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. There are no initial sales charge and realisation charge for Class B. Hence, NAV-NAV (net of fees and charges) is not shown.

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 Holdings

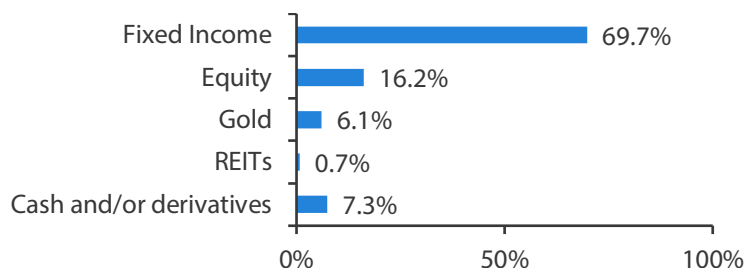
Top 5 Holdings	Weight
GOVERNMENT OF AUSTRALIA 4.5% 21-APR-2033	8.4%
ISHARES PHYSICAL GOLD ETC	5.3%
GOVERNMENT OF THE UNITED STATES OF AMERICA 1.625% 15-AUG-2029	5.2%
GOVERNMENT OF FRANCE 0.5% 25-MAY-2029	4.5%
GOVERNMENT OF JAPAN 0.1% 20-JUN-2030	3.0%

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

Fund Details

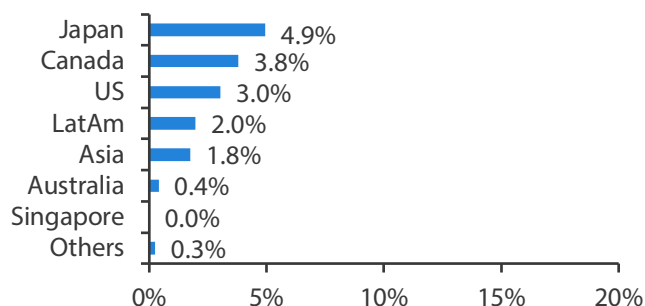
Base Currency	SGD
Fund Size[@]	SGD 23.09 million
Initial Sales Charge	
SGD Class A	Up to 5%
SGD Class B	Nil
Management Fee	
SGD Class A	1.00% p.a.
SGD Class B	0.30% p.a.
Benchmark[^]	3M SIBOR + 2% p.a.
Subscription	
SGD Class A	Cash, SRS
SGD Class B	Cash
Minimum Initial Investment	
SGD Class A	SGD 1,000
SGD Class B	SGD 1,000,000
Minimum Subsequent Investment	
SGD Class A	SGD 100
SGD Class B	SGD 100,000

Asset Allocation[^]

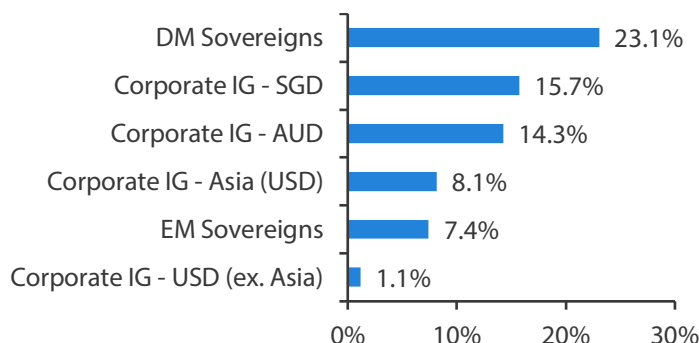


[^]Typically, assets other than equities are hedged back to Singapore dollars. Percentages of allocation may not add to 100% due to rounding error.

Equity Exposure



Fixed Income Exposure



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

Weighted Average Yield to Maturity ² (%)	Weighted Average Duration ³ (years)	Average Credit Rating ⁴	Number of Holdings
4.04	3.05	A+	132

Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
SGD Class A	-1.33	4.35
SGD Class B	-1.15	4.35

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD Class A	17 July 2018	SGD 0.997	SG9999012108	NGMACFA SP
SGD Class B	01 September 2014	SGD 1.121	SG9999012116	NGMACFB SP

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

² Weighted 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’s distribution yield or actual rate of return.

³ Weighted 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.

⁴ Cash 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 18 December 2020, the current benchmark of the Fund (12-month Singapore Interbank Offered Rate ("SIBOR") + 3% per annum) will be changed to the 3-month SIBOR + 2% per annum. The 12-month SIBOR has been discontinued and the last day of publication for the 12-month SIBOR will be on 31 December 2020.

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