

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## Nikko AM Global Multi Asset Conservative Fund (the “Fund”)

Product Type	Unit Trust	Launch Date	SGD Class B: 1 September 2014 SGD Class A: 17 July 2018 USD Class and RMB Class: Not incepted yet
Manager	Nikko Asset Management Asia Limited	Custodian	BNP Paribas, operating through its Singapore branch
Trustee	BNP Paribas Trust Services Singapore Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2021	SGD Class A: 1.40% SGD Class B: 0.65% USD Class/RMB Class: N.A. <sup>2</sup>

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - seek to achieve capital preservation and protection against inflation, whilst allowing for capital appreciation of investments;
  - seek to optimise their overall investment returns at acceptable risk levels through adequate risk diversification; and
  - are willing and able to accept that their principal will be at risk.

**You should consult your financial advisers if in doubt about whether this product is suitable for you.**

Further information  
Refer to Para 7.3 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore that aims to provide capital preservation and protection against inflation, whilst allowing for capital appreciation of investments. The Fund shall seek to optimise its overall investment returns at acceptable risk levels through adequate risk diversification.
- The Managers have the absolute discretion to determine whether any distributions should be made to Holders.
- The base currency of the Fund is SGD.

Refer to Para 5, 7.1 and 7.4 of the Prospectus for further information on features of the product.

#### Investment Strategy

- Subject to the provisions of the Deed, the investment universe of the Fund will include (a) fixed income or debt instruments that are issued by governments, quasi-sovereign

Refer to Para 7.2 of the

<sup>1</sup> The Prospectus is available for collection at the Manager's business address at 12 Marina View, #18-02, Asia Square Tower 2, Singapore 018961 during usual business hours or accessible at [www.nikkoam.com.sg](http://www.nikkoam.com.sg).

<sup>2</sup> The USD Class and the RMB Class have each not been incepted as at 31 December 2021.

<p>entities, government agencies, supranationals, banks and corporations globally; (b) money market instruments; (c) equities listed on exchanges globally in developed markets and emerging markets; (d) preference shares; (e) unlisted shares offered through an initial public offering which have been approved for listing within the next 6 months; (f) cash and cash-equivalents; and (g) exchange-traded funds and unit trusts.</p> <ul style="list-style-type: none"> <li>The investment approach of the Manager is to apply an absolute return strategy which (a) adds value via a specialist team of asset allocators who seek to identify opportunities while reducing risk through diversification; (b) targets income and capital appreciation via the Fund's investment in fixed income; and (c) seeks to capture upside in the equity market via the Fund's investment in equities.</li> </ul>	<p>Prospectus for further information on the investment strategy of the Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Manager is <b>Nikko Asset Management Asia Limited</b>.</li> <li>The Trustee is <b>BNP Paribas Trust Services Singapore Limited</b>.</li> <li>The custodian is <b>BNP Paribas, operating through its Singapore branch</b>.</li> <li>The Manager has partially delegated the trade execution function for certain United States, Canada (North America) and Latin America fixed income securities to Nikko Asset Management Americas, Inc to provide overnight trade support during US trading hours.</li> </ul>	<p>Refer to Para 2 to 4 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <b>You should be aware that the price of Units can go down as well as up. The value of the product and its dividends or coupons may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:</b></p>	<p>Refer to Para 9 and 14 of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to market and interest rate risk.</b> Investments in debt securities are subject to interest rate risks and default risks by the issuers. You should also consider the usual risks of investing and participating in unlisted securities. Prices of securities may go up or down in response to changes in the economic conditions, the interest rates, and the market's perception of securities of the relevant country.</li> <li><b>You are exposed to credit risks.</b> Investments in debt securities are subject to credit risks, such as risk of default by the issuer, and are subject to adverse changes in general economic conditions, the financial condition of the issuer, or both, or an unanticipated rise in interest rates, which may impair the issuer's ability to make payments of interest and principal, resulting in a possible default by the issuer.</li> <li><b>You are exposed to the risk of investing in foreign securities.</b> The investments of the Fund may be affected by political instability, exchange controls, changes in taxation, foreign investment policies and other restrictions and controls. The legal infrastructure and accounting, auditing and reporting standards in certain countries may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. Foreign ownership restrictions in some markets may mean that corporate action entitlements may not always be secured or may be restricted.</li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li><b>The Fund is not listed and you can redeem only on Dealing Days.</b></li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li><b>You are exposed to emerging markets risks.</b> The Fund may invest in emerging</li> </ul>	

<p>markets securities which are in general more volatile than those of developed countries, with the result that the Units may be subject to greater price volatility.</p> <ul style="list-style-type: none"> <li>• <b>You are exposed to foreign exchange risk.</b> As the investments of the Fund may be denominated in foreign currencies, fluctuations of the exchange rates of such foreign currencies against the base currency of the Fund (i.e. SGD) may affect the value of Units. The Manager reserves the discretion to hedge, whether fully, partially or not at all, the foreign currency exposure of the Fund depending on the prevailing foreign exchange rates, and in the event no hedging or partial hedging is made, the value of the Fund may be affected.</li> <li>• <b>You are exposed to derivatives risk. The Manager may invest in financial derivative instruments (“FDIs”) for the purposes of hedging and/or efficient portfolio management.</b> FDIs involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with FDIs are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk. <b>The Fund may invest into underlying funds which use or invest in FDIs, and it is possible that the Fund’s NAV may be subject to volatility due to the Fund’s or the underlying funds’ usage or investment in FDIs.</b></li> <li>• <b>You are exposed to risks of investing into the mainland China onshore market via Bond Connect.</b> The Fund may invest in the mainland China interbank bond markets via Bond Connect. In addition to the risks associated with the Chinese market and risks related to investments in RMB, investments via Bond Connect are subject to additional risks such as market volatility and liquidity risk, settlement, clearing and custody risk, operational risk, regulatory risk and mainland tax considerations.</li> </ul> <p><b>You should be aware that your investment in the Fund may be exposed to other risks of an exceptional nature from time to time.</b></p>	
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**FEES AND CHARGES**

<p><b><u>Payable directly by you</u></b></p> <ul style="list-style-type: none"> <li>• You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; padding: 5px;"><b>Initial Sales Charge</b></td> <td style="padding: 5px;"> <u>SGD Class A, USD Class and RMB Class</u>                      Current: Up to 5.00%; Maximum: 5.00%  <u>SGD Class B</u>                      Current: Nil; Maximum: Nil                 </td> </tr> <tr> <td style="padding: 5px;"><b>Realisation Charge</b></td> <td style="padding: 5px;">Current: Nil; Maximum 1%</td> </tr> <tr> <td style="padding: 5px;"><b>Exchange Fee</b></td> <td style="padding: 5px;">Where the Initial Sales Charge paid for Units being exchanged is less than the initial sales charge payable for the units being acquired, the Manager shall be entitled to charge for the difference.</td> </tr> </table> <ul style="list-style-type: none"> <li>• The approved distributors of the Manager may also charge additional fees not listed in the Prospectus. You should therefore check with the approved distributors before subscribing for Units.</li> </ul> <p><b><u>Payable by the Fund from invested proceeds</u></b></p> <ul style="list-style-type: none"> <li>• The Fund will pay the following fees and charges to the Manager, Trustee and other parties:</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; padding: 5px;"><b>Annual Management Fee</b></td> <td style="padding: 5px;"> <u>SGD Class A, USD Class and RMB Class</u>                      Current: 1.00% of the Class’ NAV; Maximum: 2.00% of the Class’ NAV                      - (a) 40% to 100% of Annual Management Fee                      - (b) 0% to 60%<sup>3</sup> of Annual Management Fee  <u>SGD Class B</u>                      Current: 0.30% of the Class’ NAV; Maximum: 0.80% of the Class’ NAV                 </td> </tr> </table>	<b>Initial Sales Charge</b>	<u>SGD Class A, USD Class and RMB Class</u> Current: Up to 5.00%; Maximum: 5.00% <u>SGD Class B</u> Current: Nil; Maximum: Nil	<b>Realisation Charge</b>	Current: Nil; Maximum 1%	<b>Exchange Fee</b>	Where the Initial Sales Charge paid for Units being exchanged is less than the initial sales charge payable for the units being acquired, the Manager shall be entitled to charge for the difference.	<b>Annual Management Fee</b>	<u>SGD Class A, USD Class and RMB Class</u> Current: 1.00% of the Class’ NAV; Maximum: 2.00% of the Class’ NAV - (a) 40% to 100% of Annual Management Fee - (b) 0% to 60% <sup>3</sup> of Annual Management Fee <u>SGD Class B</u> Current: 0.30% of the Class’ NAV; Maximum: 0.80% of the Class’ NAV	<p>Refer to Para 8 of the Prospectus for further information on fees and charges.</p>
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<sup>3</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.

	- (a) 100% of Annual Management Fee - (b) 0% <sup>3</sup> of Annual Management Fee
<b>Annual Trustee Fee</b>	Current: 0.03% of the Fund's NAV; Maximum 0.10% of the Fund's NAV. Subject always to a minimum fee of SGD5,000 per annum or such lower amount as the Manager and the Trustee may agree from time to time.
<b>Other Fees and Charges*</b>	Other fees and charges, including, <i>inter alia</i> the custodian fee, the fund administration fee and the audit fee may each amount to or exceed 0.10% per annum, depending on the proportion that each fee or charge bears to the Fund's NAV.

\* Based on the audited accounts of the Fund for the year ended 31 December 2021, the professional fees and transaction fees amounted to approximately 0.14% and 0.14% respectively of the average NAV of the Fund for the year ended 31 December 2021.

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### HOW OFTEN ARE VALUATIONS AVAILABLE?

The issue price and realisation price of the Units will be available on the Business Day following each Dealing Day. You may check such price on the Manager's website at [www.nikkoam.com.sg](http://www.nikkoam.com.sg).

#### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

##### Cancellation of Units

If applicable to you, you may cancel your subscription for Units by giving written notice to the Manager through the approved distributor(s) from whom you purchased your Units within 7 calendar days from the date of your subscription or purchase of the Units. Any Initial Sales Charge paid will be refunded to you. However, you will have to take the risk for any price changes in the NAV of the relevant Class since you purchased the Units.

##### Realisation of Units

You can exit the Fund by writing to the Manager through the approved distributor from whom you purchased your Units. If you are an institutional investor who had purchased your Units directly from the Manager, you may submit your realisation request to the Manager. If your realisation request is received and accepted by 5 p.m. (Singapore time) on a Dealing Day, you will be paid a price based on the value of the Fund for that Dealing Day. If your realisation request is received and accepted after 5 p.m. (Singapore time), you will be paid a price based on the value of the Fund on the immediately following Dealing Day. The realisation proceeds that you will receive are calculated by multiplying the number of Units to be realised by the realisation price. There is currently no realisation charge imposed. An example is as follows:

Units to be realised	x	Realisation Price	=	Realisation Proceeds payable
1,000	x	\$1.050	=	\$1,050.00

The cancellation or realisation proceeds will normally be paid within seven Business Days after the relevant Dealing Day on which the cancellation or realisation request is received.

Refer to Para 10.9, 11 and 13 of the Prospectus for further information on valuation and exiting from the product.

### CONTACT INFORMATION

#### HOW DO YOU CONTACT US?

You may contact our approved distributors listed on our website at [www.nikkoam.com.sg](http://www.nikkoam.com.sg) or call Nikko Asset Management Asia Limited at 1800 535 8025.

**APPENDIX: GLOSSARY OF TERMS**

Business Day	means a day (other than a Saturday, Sunday or public holiday) on which commercial banks in Singapore are open for business, or any other day as the Manager and the Trustee may agree in writing.
Class	means a class of Units in the Fund.
Dealing Day	in relation to the subscription and realisation of Units of the Fund or any Class, means a Business Day or such other day as provided in the Deed.
Deed	means the trust deed of the Fund, as amended.
Holder	means a holder of Units.
Initial Sales Charge	a charge upon the issue of Units of such amount as the Manager may from time to time determine generally or in relation to any specific transaction or class of transactions provided that (in the case of all the Classes except for the SGD Class B) such charge shall not exceed five per cent. of the gross investment sum. Such expression in the context of a given date shall refer to the charge or charges determined by the Manager pursuant to the Deed and applicable on that date.
Launch Date	for the purposes of this Product Highlights Sheet only, means the inception date of the relevant Class.
NAV	means net asset value.
RMB	means Renminbi.
SGD	means Singapore dollars.
Unit	means a unit of the Fund.
USD	means United States dollars, the lawful currency of the United States of America.