

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 Asia Umbrella Funds – Nikko AM Global Multi Asset Income Fund (the “Sub-Fund”)

<b>Product Type</b>	Unit Trust	<b>Launch Date</b>	SGD (Acc) Class A: 21 February 2000 SGD (Dist) Class A/SGD (Acc) Class B/RMB Class/USD Class: Not incepted yet
<b>Manager</b>	Nikko Asset Management Asia Limited	<b>Custodian</b>	BNP Paribas, acting through its Singapore Branch
<b>Trustee</b>	BNP Paribas Trust Services Singapore Limited	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 31 December 2022</b>	SGD (Acc) Class A: 1.84% SGD (Dist) Class A/SGD (Acc) Class B/RMB Class/USD Class: N.A. <sup>2</sup>

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Sub-Fund is only suitable for investors who:

- seek capital growth and income over the medium to long term by investing in a diversified portfolio of multiple asset classes globally;
- seek portfolio diversification across geographical regions, sectors and industries;
- believe in a dynamic asset allocation approach in achieving the Sub-Fund’s objective; and
- are willing and able to accept that their principal will be at risk and that the value of their investment and any derived income may fall as well as rise.

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

#### Further information

Refer to Section VI 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 achieve capital growth and income over the medium to long term.
- The Sub-Fund is denominated in SGD.

Refer to Section VI of the Prospectus for further information on features of the product.

<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 SGD (Dist) Class A, SGD (Acc) Class B, RMB Class and the USD Class have each not been incepted as at 31 December 2022.

Investment Strategy	
<ul style="list-style-type: none"> <li>• The Sub-Fund will be managed on a total return basis, seeking returns from both capital appreciation and income received, and will invest in a diversified range of assets and markets globally.</li> <li>• To achieve its investment objective, the Sub-Fund will invest directly in listed equities, fixed income securities and REITs. The Sub-Fund may also invest in CIS, including ETFs. The Sub-Fund may also invest in FDIs for the purposes of hedging, efficient portfolio management and/or optimising returns.</li> <li>• To achieve global diversification for the portfolio, the Managers may appoint investment advisor(s) for their expertise in asset allocation, security selection, portfolio construction, and/or market updates in their respective domains of specialization.</li> </ul>	<p>Refer to Section VI of the Prospectus for further information on the investment strategy of the Sub-Fund.</p>
Parties Involved	
<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> and the Trustee is <b>BNP Paribas Trust Services Singapore Limited</b>.</li> <li>• The Sub-Fund is a sub-fund of the umbrella unit trust called the <b>Nikko AM Asia Umbrella Funds</b>.</li> <li>• The Custodian is <b>BNP Paribas, acting through its Singapore Branch</b>.</li> </ul>	<p>Refer to Section II, Section III and the Appendix of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><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 Section X of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risk.</b> The price of the securities comprised in the portfolio of the Sub-Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, earnings of the corporations whose securities are comprised in the portfolio, and the market's perception of the securities.</li> <li>• <b>You are exposed to interest rate risk and credit risk.</b> Investments in debt securities are subject to interest rate fluctuations and credit risks 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.</li> <li>• <b>You are exposed to foreign currency risk.</b> As the assets of the Sub-Fund may be directly or indirectly invested in listed equities, fixed income securities, REITs, as well as CIS globally (which are denominated in various currencies), any appreciation of the SGD, USD or RMB against the relevant currencies may have a negative effect on the value of the Units of the relevant Classes.</li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>• <b>The Sub-Fund is not listed and you can redeem only on Dealing Days</b></li> </ul>	
Product-Specific Risks	
<ul style="list-style-type: none"> <li>• <b>You are exposed to emerging market risk.</b> The Sub-Fund may invest in emerging markets securities which are generally more volatile than those of developed countries, with the result that Units may be subject to greater price volatility.</li> </ul>	

<ul style="list-style-type: none"> <li>• <b>You are exposed to equity risk.</b> The Sub-Fund may invest in stocks and other equity securities, which are subject to market risks and are generally more volatile than investment-grade fixed income securities. The Units may therefore be subject to greater price volatility.</li> <li>• <b>You are exposed to the risk associated with the investment strategy of the underlying CIS.</b> The performance of the Sub-Fund is subject to the performance of the underlying CIS and the proportion of the Sub-Fund's assets allocated to such underlying CIS.</li> <li>• <b>You are exposed to financial derivatives risk. The Manager may in its absolute discretion, invest in FDIs for the purposes of hedging, efficient portfolio management and/or optimising returns.</b> While the prudent and judicious use of derivatives can be beneficial, derivatives involve risks different from, and in some cases, greater than, the risks presented by more traditional investments.</li> <li>• <b>You are exposed to risks of investing into the mainland China onshore market via Bond Connect.</b> The Sub-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> <li>• <b>You are exposed to Stock Connect risk.</b> In addition to the risks associated with the Chinese market and risks related to investments in RMB, investments through the Stock Connect are subject to additional risks, namely, quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks, nominee arrangements in holding China A-shares and regulatory risk.</li> <li>• <b>The Sub-Fund may invest into underlying funds which use or invest in FDIs, and it is possible that the Sub-Fund's NAV may be subject to volatility due to the Sub-Fund's and/or the relevant underlying funds' usage or investment in FDIs.</b></li> <li>• <b>You should be aware that your investment in the Sub-Fund may be exposed to other risks of an exceptional nature from time to time.</b></li> </ul>	
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**FEES AND CHARGES**

<p><b>Payable directly by you</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%;"> <tr> <td style="width: 30%;"><b>Initial Sales Charge</b></td> <td>Current: Up to 5%; Maximum: 5%</td> </tr> <tr> <td><b>Realisation Charge</b></td> <td>Current: Nil; Maximum: 1%</td> </tr> <tr> <td><b>Exchange Fee (for exchange of Units for units of any other Group Trust)</b></td> <td>Where Initial Sales Charge for the Units being exchanged is less than the initial sales charge payable for the units of the Group Trust being acquired, the difference will be charged.</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>Payable by the Sub-Fund from invested proceeds</b></p> <ul style="list-style-type: none"> <li>• The Sub-Fund will pay the following fees and charges to the Manager, Trustee and other parties:</li> </ul> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"><b>Annual Management Participation</b></td> <td>Maximum: 2.0% Current: SGD (Acc) Class A, SGD (Dist) Class A, USD Class and RMB Class: 1.5% SGD (Acc) Class B: 0.75%</td> </tr> <tr> <td><b>(a) Retained by Manager</b></td> <td>(a) 40% to 100% of Annual Management Fee</td> </tr> <tr> <td><b>(b) Paid by Manager to financial adviser (trailer fee)</b></td> <td>(b) 0% to 60%<sup>3</sup> of Annual Management fee</td> </tr> </table>	<b>Initial Sales Charge</b>	Current: Up to 5%; Maximum: 5%	<b>Realisation Charge</b>	Current: Nil; Maximum: 1%	<b>Exchange Fee (for exchange of Units for units of any other Group Trust)</b>	Where Initial Sales Charge for the Units being exchanged is less than the initial sales charge payable for the units of the Group Trust being acquired, the difference will be charged.	<b>Annual Management Participation</b>	Maximum: 2.0% Current: SGD (Acc) Class A, SGD (Dist) Class A, USD Class and RMB Class: 1.5% SGD (Acc) Class B: 0.75%	<b>(a) Retained by Manager</b>	(a) 40% to 100% of Annual Management Fee	<b>(b) Paid by Manager to financial adviser (trailer fee)</b>	(b) 0% to 60% <sup>3</sup> of Annual Management fee	<p>Refer to Section IX 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 Managers.

<b>Annual Trustee's Fee</b>	Currently below 0.05%; Maximum: 0.2%															
<b>Any other substantial fee/charge</b>	For the financial year ended 31 December 2022: SGD (Acc) Class A: Nil.															
<p>* The subscription fee or preliminary charge and the realisation charge in respect of the Sub-Fund's investment into each underlying fund are currently waived.</p> <p>** The management fee charged by each underlying fund that the Sub-Fund invests in, is currently borne by the Manager.</p>																
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																
<b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b>		Refer to Para 30.11, 30.12, Section XIII and Section XVI of the Prospectus for further information on valuation and exiting from the product.														
The issue price and realisation price of Units will be available on the Business Day following each Dealing Day. You may check such prices on the Manager's website ( <a href="http://www.nikkoam.com.sg">www.nikkoam.com.sg</a> ).																
<b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b>																
<p><b><u>Cancellation of Units</u></b> If applicable to you, you may cancel your subscription for Units by sending a cancellation request to the Manager through the approved distributor 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.</p> <p><b><u>Realisation of Units</u></b> You can exit the Sub-Fund by completing a realisation request and forwarding the same 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. on a Dealing Day, you will be paid a price based on the value of the Sub-Fund for that Dealing Day. If your realisation request is received and accepted after 5 p.m., you will be paid a price based on the value of the Sub-Fund on the immediate 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, less any applicable charges. An example is as follows:</p> <table border="0" data-bbox="193 1261 1182 1361"> <tr> <td>Units to be realised</td> <td>x</td> <td>Realisation price</td> <td>=</td> <td>Realisation proceeds</td> </tr> <tr> <td></td> <td></td> <td>(i.e. NAV per Unit)</td> <td></td> <td></td> </tr> <tr> <td>1,000</td> <td>x</td> <td>\$1.050</td> <td>=</td> <td>\$1,050</td> </tr> </table> <p>Currently, there is no Realisation Charge payable. The cancellation or realisation proceeds will normally be paid within seven Business Days after the relevant Dealing Day subject to the provisions of the Trust Deed.</p>			Units to be realised	x	Realisation price	=	Realisation proceeds			(i.e. NAV per Unit)			1,000	x	\$1.050	=
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<b>CONTACT INFORMATION</b>																
<b>HOW DO YOU CONTACT US?</b>																
You may contact our approved distributors listed on our website at <a href="http://www.nikkoam.com.sg">www.nikkoam.com.sg</a> or call Nikko Asset Management Asia Limited at 1800 535 8025.																

<b>APPENDIX: GLOSSARY OF TERMS</b>	
Business Day	means any day (other than a Saturday or a Sunday) on which commercial banks in Singapore and the SGX-ST are open for business
CIS	means collective investment schemes
Dealing Day	in relation to Units of the Sub-Fund, means such day or days as the Manager may from time to time with the approval of the trustee of the Sub-Fund determine, but so that:- (i) unless and until the Manager (with the approval of the trustee of the Sub-Fund) otherwise determine, each Business Day after the Commencement Date (as defined in the Trust Deed) in relation to the Sub-Fund shall be a Dealing Day in relation to the Sub-Fund; and (ii) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day in relation to Units of the Sub-Fund the recognised stock exchange or exchanges on which the authorised investment or other property comprised in, and having in aggregate values amounting to at least 50 per cent. of the value (as of the immediately preceding valuation point) of the Sub-Fund of which such Units relate are quoted, listed or dealt in is or are not open for normal trading, the Manager may, with the approval of the trustee of the Sub-Fund, determine that such day shall not be a Dealing Day in relation to Units of the Sub-Fund
Developed Markets	include but are not limited to Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States of America
Emerging Markets	include but are not limited to Brazil, Chile, China, Colombia, Czech Republic, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and the United Arab Emirates
ETFs	means exchange traded funds
FDIs	means financial derivative instruments
Group Trust	means a unit trust scheme the manager of which (a) is the Manager or a corporation under its control or under common control with it or at least 50 per cent of the share capital of which is held by a corporation which is a shareholder of the Manager; and (b) approve the terms of any exchange which may be made pursuant to Clause 12(JA) of the Trust Deed
Holder	means a unitholder of the Sub-Fund
Initial Sales Charge	means a charge on the gross investment sum levied by the Manager for the issue of a Unit of the Sub-Fund or any Class of such amount as shall from time to time be fixed by the Manager generally or in relation to any specific or class of transaction Provided That it shall not exceed five per cent. (5%) of the gross investment sum, as expressed in SGD or the designated currency (as applicable); such expression in the context of a given date shall refer to the charge or charges fixed by the Manager pursuant to the Trust 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
Prospectus	means the prospectus of the Nikko AM Asia Umbrella Funds
REITs	means real estate investment trusts
RMB	means Renminbi
SGD	means Singapore dollars
SGX-ST	means Singapore Exchange Securities Trading Limited
Stock Connect	means Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect
Trust Deed	means the trust deed constituting the Nikko AM Asia Umbrella Funds, as amended
Units	means units in the Sub-Fund
USD	means United States dollars