

NIKKO AM SHENTON SHORT TERM BOND FUND

February 2024 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

Investment Objective

The investment objective of the Fund is to seek preservation of capital and liquidity and consistent with this objective, to outperform the Singapore Interbank Offered Rate (SIBOR) by investing in a diversified portfolio of good quality, short-term bonds and money market instruments. There is no target industry or sector and the Fund is not country-specific.

(Please note that for the A\$ Hedged Class and the US\$ Hedged Class, the Managers intend to hedge the currency exposure of the assets of the Scheme attributable to (a) the A\$ Hedged Class into AUD and (b) the US\$ Hedged Class into USD, through the use of currency forwards. Consequently, the NAV per Unit of each of the A\$ Hedged Class and the US\$ Hedged Class will take into account any gains or losses arising from the use of the currency forwards in respect of the relevant Class.)

Performance (%)

| Share Class | | 3M | 6M | 1Y | 3Y | 5Y | Since Inception |
|-------------|--------------------------------------|------|------|------|------|------|-----------------|
| SGD | NAV-NAV | 1.27 | 2.61 | 4.41 | 1.28 | 1.97 | 2.18 |
| | NAV-NAV (with charges ¹) | 0.25 | 1.58 | 3.37 | 0.94 | 1.77 | 2.14 |
| | Benchmark ² | 1.00 | 2.00 | 4.10 | 2.34 | 1.91 | 1.34 |
| AUD HGE | NAV-NAV | 1.27 | 2.59 | 4.27 | 0.79 | 1.53 | 2.79 |
| | NAV-NAV (with charges ¹) | 0.26 | 1.56 | 3.22 | 0.45 | 1.33 | 2.70 |
| | Benchmark ² | 1.00 | 2.00 | 4.10 | 2.34 | 1.91 | 1.25 |
| USD HGE | NAV-NAV | 1.67 | 3.41 | 6.00 | 1.67 | 2.24 | 1.95 |
| | NAV-NAV (with charges ¹) | 0.65 | 2.37 | 4.94 | 1.33 | 2.03 | 1.82 |
| | Benchmark ² | 1.00 | 2.00 | 4.10 | 2.34 | 1.91 | 1.70 |

Source: Nikko Asset Management Asia Limited as of 29 February 2024.

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.

² For hedged currency share classes only, the benchmark reflected is in the base currency.

@ Refers to all classes of the Fund.

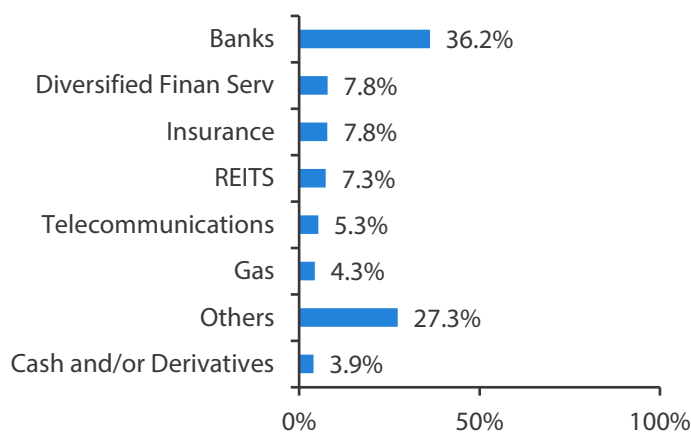
Fund Details

| | |
|--|---|
| Base Currency | SGD |
| Fund Size[@] | SGD 391.47 million |
| Initial Sales Charge | |
| non-CPF subscription | Up to 1.00% |
| CPF subscription - SGD | Nil |
| Management Fee | |
| SGD | 0.30% p.a. |
| AUD HGE | 0.50% p.a. |
| USD HGE | 0.30% p.a. |
| Benchmark² | 3-Months SIBOR |
| Subscription | |
| SGD | Cash, SRS, CPFIS-OA [#] , CPFIS-SA [#] , Regular Savings Plan (RSP) |
| AUD HGE | Cash, SRS |
| USD HGE | Cash |
| Minimum Initial Investment | |
| SGD | SGD 1,000 |
| AUD HGE | AUD 5,000 |
| USD HGE | USD 1,000 |
| Minimum Subsequent Investment | |
| SGD | SGD 100 |
| AUD HGE | AUD 500 |
| USD HGE | USD 100 |
| Minimum Initial Investment - RSP | |
| SGD | SGD 1,000 |
| Minimum Subsequent Investment - RSP | |
| SGD | SGD 100/month |

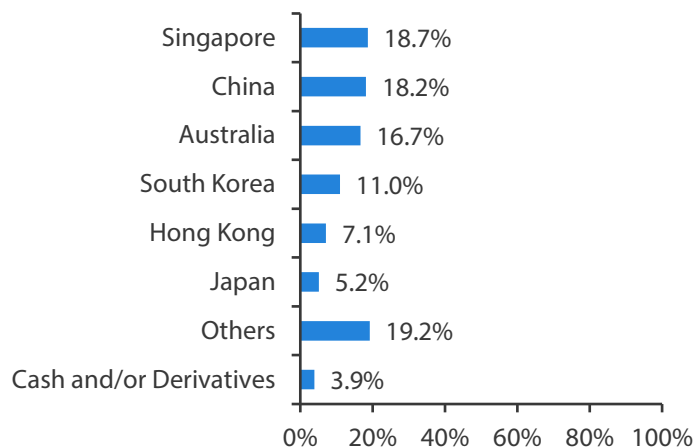
Fund Holdings

| Top 5 Holdings | Weight |
|---|--------|
| OVERSEA-CHINESE BANKING CORPORATION LIMITED 4.25% 19-JUN-2024 | 3.3% |
| MANULIFE FINANCIAL CORPORATION 3.0% 21-NOV-2029 | 2.4% |
| DBS GROUP HOLDINGS LTD 1.822% 10-MAR-2031 | 2.3% |
| UNITED OVERSEAS BANK LIMITED 2.0% 14-OCT-2031 | 2.2% |
| SINGAPORE LIFE HOLDINGS PTE. LTD. 3.375% 24-FEB-2031 | 2.0% |

Sector Allocation



Country Allocation



Source: Nikko Asset Management Asia Limited as of 29 February 2024.

Cash in allocation charts includes cash equivalents.

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 |
|---|--|------------------------------------|--------------------|
| 5.17 | 1.35 | A- | 118 |

| Share Class | Sharpe Ratio (3 years - Annualised) | Standard Deviation (%) (3 years - Annualised) |
|-------------|-------------------------------------|---|
| AUD HGE | -1.07 | 1.23 |
| SGD | -0.81 | 1.23 |
| USD HGE | -0.77 | 1.31 |

Fund Information

| Share Class | Inception Date | NAV | ISIN | Bloomberg Ticker |
|-------------|-------------------|-------------|--------------|------------------|
| AUD HGE | 23 September 2011 | AUD 1.41562 | SG9999007967 | DBSENHA SP |
| SGD | 29 September 2000 | SGD 1.65879 | SG9999004212 | DBSENHI SP |
| USD HGE | 15 September 2016 | USD 1.15522 | SG9999015572 | NIKSBUH SP |

Source: Nikko Asset Management Asia Limited as of 29 February 2024.

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/sub-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.

The Fund (SGD Class) is included under the CPF Investment Scheme ("CPFIS") – Ordinary Account and the CPFIS – Special Account and is classified under the Low to Medium Risk – Broadly Diversified category.

Important Information

The Central Provident Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of \$20,000 in OA and \$40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

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