

Amova MSCI AC Asia ex Japan ex China Index ETF

Capturing the best of Asia's growth story

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The key investment objective of the Amova MSCI AC Asia ex Japan ex China Index ETF is to track as closely as possible, before fees and expenses, the returns of the MSCI AC Asia ex Japan ex China Index.

What is the MSCI AC Asia ex Japan ex China Index?

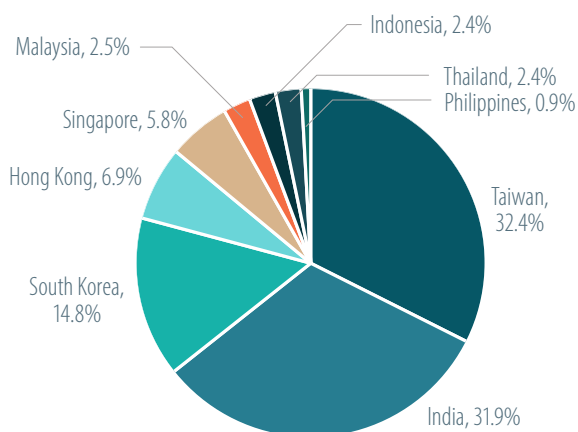
The MSCI AC Asia ex Japan ex China Index (the Index) aims to track the performance of large and mid market capitalisation (cap) companies in both Developed and Emerging markets in Asia, excluding Japan and China. The Index is calculated and weighted based on free float¹ adjusted market cap, in line with the standard MSCI Global Investable Market Indexes methodology.

¹MSCI defines the free float of a security as the proportion of shares outstanding that is deemed to be available for purchase in the public equity markets by international investors.

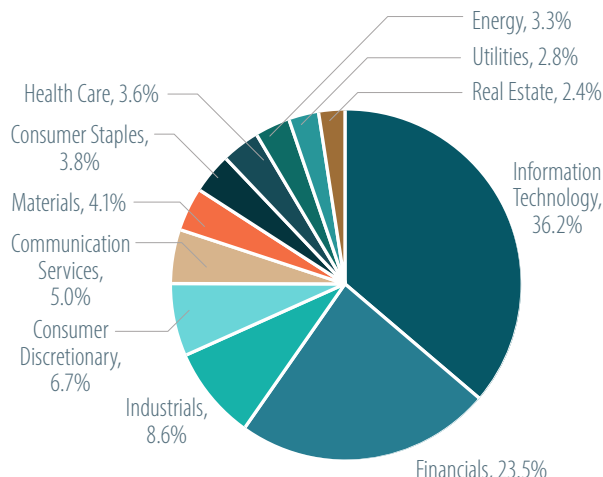
Countries included [^] :	
Developed markets	Hong Kong, Singapore
Emerging markets	India, Indonesia, South Korea, Malaysia, Philippines, Taiwan, Thailand

[^]As defined by MSCI Market Classification

Index Country Allocation



Index Sector Allocation



Source: MSCI, Dec 2024

MSCI is a renowned index provider and a global leader in equity indexes, with \$16.5 trillion in Assets Under Management (AUM) benchmarked to MSCI equity indexes and more than 1400 equity ETFs linked to MSCI indexes.

Source: MSCI, Refinitiv, Jun 2024

Why invest in the Amova MSCI AC Asia ex Japan ex China Index ETF?

Capture the best of Asia's growth story

The Index in its current composition empowers the investor to harness gains from growth across India, Taiwan, South Korea, as well as ASEAN, amongst other.

India

India is one of the world's fastest growing large economies and has the potential to become the world's third-largest economy² and transition to the upper-middle-income category by the 2030s³. As global value chains recalibrate in the post-pandemic era, India is one of the beneficiaries due to its abundant workforce and growing manufacturing base. India's real GDP growth is forecasted to reach 7% in FY24/25, and remain strong in the high-six percent for FY25 – FY27⁴.

²The Economic Times, Oct 2024; ³Press Information Bureau, Government of India, Ministry of Commerce & Industry, Aug 2024

⁴World Bank, Sep 2024

Any forecast is not necessarily indicative of future outcome.

Taiwan and South Korea

Taiwan and South Korea are beneficiaries from the Artificial Intelligence (AI) and Tech megatrends.

Taiwan is the world's leader in advanced chips manufacturing, covering about 90% of the world's consumption. Taiwan's government has announced plans to spend a further US\$3 billion on AI data centres and other upgrades over the next 3 years. The country has built an intricately strong and highly efficient end-to-end supply chain and ecosystem that is challenging for other nations to replicate or replace in the short to medium term. South Korea similarly has emerged as a prominent player in the global AI landscape in areas such as research and development, and has a vibrant start-up scene with a supportive regulatory environment.

Source: Asian Insiders, Apr 2024; Nikkei Asia, ChannelNewsAsia, Nov 2024

ASEAN

ASEAN is a diverse bloc with long-term potential driven by several emerging economies and its vibrant young population. Key themes driving growth in this region include industrialisation, consumerisation, as well as the diversification of global supply chains and trade linkages. ASEAN's friendly trade relationships with major trading partners already see the region accounting for 8% of global exports⁵. As at end Dec 2024, ASEAN is approximately 14% of the Index.

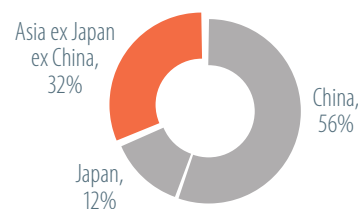
⁵ASEAN Statistical Brief, May 2024

Better flexibility and control in your allocation to Asia

The Index excludes China and Japan, the two heavy-weight economies in Asia. By their sheer economic size, China and Japan would dominate and overwhelm the other high growth Asian economies in conventional Asian equity strategies, diminishing the significance of other parts of this high potential region. The chart on the right shows China and Japan's proportion of GDP versus that of countries within MSCI AC Asia ex Japan ex China Index in totality.

Given the economic size of China and Japan, you may find that you have better control of your allocation to Asia by investing in these two giant economies separately via individual country funds/ETFs. The Amova MSCI AC Asia ex Japan ex China Index ETF empowers you to gain exposure to high-growth-potential Asia with greater precision.

Asia's GDP breakdown⁶



Source: IMF, Oct 2024

⁶Asia refers to countries as defined in MSCI AC Asia index

Who is the Fund suitable for?

The Fund is only suitable for investors who:

- Seek to track as closely as possible, before fees and expenses, the returns of the MSCI AC Asia ex Japan ex China Index
- Believe that the Index will increase in value
- Are willing and able to accept that their principal will be at risk
- Seek passive approach to investing in large and mid-cap equities in Asia, excluding Japan and China

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

What are the key risks of this investment?

The following are the key risks that may cause you to lose some or all of your investment:

- Market and credit risks, including Shares may trade at prices other than NAV
- Liquidity risks
- Product-specific risks
 - Tracking error risk
 - Investing in Underlying Funds under an Optimisation Strategy
 - Currency risk
 - Single region/concentration risk
 - Emerging Markets risk

You should be aware that your investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

Please refer to the Product Highlights Sheet and the Prospectus for further information on the risks of the Fund.

Fund Information

Benchmark	MSCI AC Asia ex Japan ex China Index
Listing Date	2 April 2025 on the Singapore Exchange
Fund Structure	Open-ended Variable Capital Company listed and traded on Singapore Exchange Securities Trading Limited
Lot Structure	1 unit per lot
Dividend Distribution Frequency	Nil. The Fund does not intend to make any dividend distributions and will automatically re-invest any income and/or capital gains
Manager	Nikko Asset Management Asia Limited
Management Fee[^]	0.50% p.a.
Total Expense Ratio[#]	0.60% p.a.
Designated Market Makers	Flow Traders Asia Pte Ltd / Phillip Securities Pte Ltd
SGX Stock Code	SGD Share Class: Primary Currency (SGD): A93 Secondary Currency (USD): A94
SGX Trading Name	SGD Share Class: Primary Currency: Amova Asia exJC S\$ Secondary Currency: Amova Asia exJC US\$
Bloomberg Ticker	SGD Share Class: Primary Currency: AEJCS SP Equity Secondary Currency: AEJCD SP Equity

[^]Usual brokerage and handling charges to apply. Please refer to the Prospectus for complete information on the Fund, relevant disclosures and fees payable. [#]The Manager intends to cap the total expense ratio of the Fund at 0.60% per annum. Any fees and expenses that are payable by the Fund and are in excess of 0.60% per annum will be borne by the Manager and not the Fund.



Find out more on <https://www.nikkoam.com.sg/aejc>
Tel: +65-6500 5700, 1-800-535-8025 | Email: AsiaETF@nikkoam.com

Important Information:

The Fund is a sub-fund of Nikko AM Asia Limited VCC, an umbrella variable capital company incorporated in Singapore ("the Company"). The Manager of the Fund is Nikko Asset Management Asia Limited ("Nikko AM Asia").

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by the Company or Nikko AM Asia.

Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of Shares and income from them may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before deciding whether to invest in the Fund.

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The performance of the ETF's price on the Singapore Exchange Securities Trading Limited ("SGX-ST") may be different from the net asset value per Share of the ETF. The ETF may also be suspended or delisted from the SGX-ST. Listing of the Shares does not guarantee a liquid market for the Shares. Investors should note that the ETF differs from a typical unit trust and Shares may only be created or redeemed directly by a participating dealer in large creation or redemption Shares.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Nikko AM Asia and any related funds.

Nikko AM Asia Limited VCC. Registration Number T21VC0223L.