

# Nikko AM Global Multi-Asset Conservative Fund

## May 2024 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

### 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	1.71	5.10	5.10	-2.79	1.04	1.19
	NAV-NAV (with charges <sup>1</sup> )	-3.38	-0.16	-0.16	-4.44	0.01	0.31
	Benchmark <sup>^</sup>	1.52	3.02	6.09	4.66	4.42	4.51
SGD Class B	NAV-NAV	1.94	5.49	5.95	-2.06	1.81	1.97
	Benchmark <sup>^</sup>	1.52	3.02	6.09	4.66	4.42	4.43

Source: Nikko Asset Management Asia Limited as of 31 May 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. There are no initial sales charge and realisation charge for Class B. Hence, NAV-NAV (net of fees and charges) is not shown.

<sup>1</sup> Takes into account of maximum initial sales charge and a realisation charge, currently nil, as and where applicable.

<sup>@</sup> Refers to all classes of the Fund.

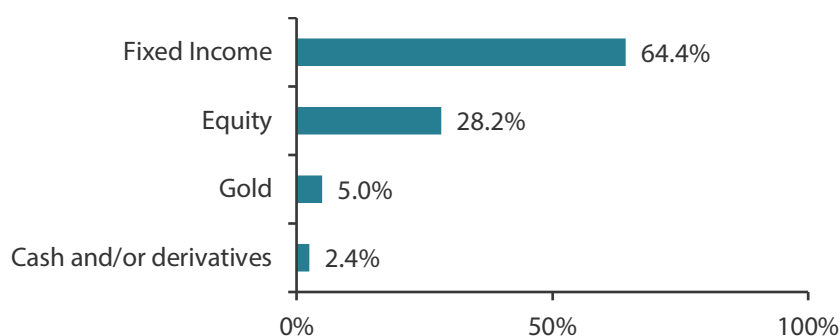
### Fund Details

<b>Base Currency</b>	SGD
<b>Fund Size<sup>@</sup></b>	SGD 8.12 million
<b>Initial Sales Charge</b>	
SGD Class A	Up to 5%
SGD Class B	Nil
<b>Management Fee</b>	
SGD Class A	1.00% p.a.
SGD Class B	0.30% p.a.
<b>Benchmark<sup>^</sup></b>	3M SORA+ 2.5% p.a.
<b>Subscription</b>	
SGD Class A	Cash, SRS
SGD Class B	Cash
<b>Minimum Initial Investment</b>	
SGD Class A	SGD 1,000
SGD Class B	SGD 1,000,000
<b>Minimum Subsequent Investment</b>	
SGD Class A	SGD 100
SGD Class B	SGD 100,000

## Fund Holdings

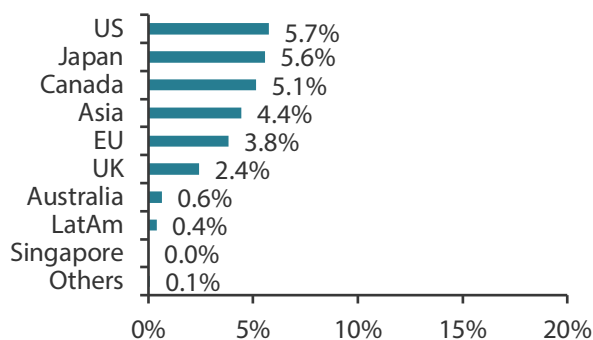
Top 10 Holdings	Weight
VANGUARD AUSTRALIAN CORPORATE FIXED INTEREST INDEX ETF	9.0%
INVESCO QQQ TRUST SERIES I	5.6%
ISHARES PHYSICAL GOLD ETC	4.3%
GOVERNMENT OF CHINA 2.54% 25-DEC-2030	4.2%
GOVERNMENT OF THE UNITED STATES OF AMERICA 1.625% 15-AUG-2029	3.8%
ISHARES CORE EURO STOXX 50 UCITS ETF (DE)	3.8%
GOVERNMENT OF THE UNITED STATES OF AMERICA 4.0% 15-FEB-2034	3.7%
ISHARES S&P/TSX CAPPED ENERGY INDEX ETF	3.5%
CAPITALAND ASCENDAS REIT 3.14% 02-MAR-2025	3.1%
GOVERNMENT OF MEXICO 7.5% 03-JUN-2027	3.0%

## Asset Allocation<sup>^</sup>

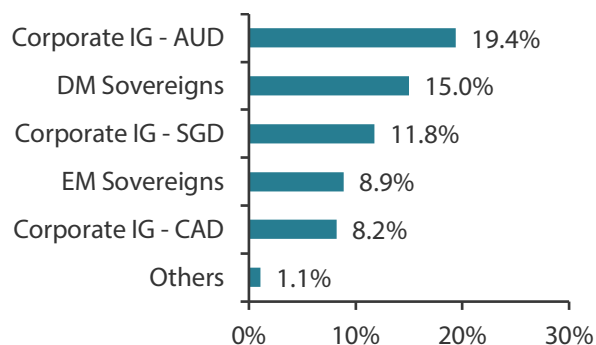


<sup>^</sup>Typically, assets other than equities are hedged back to Singapore dollars. Percentages of allocation may not add to 100% due to rounding error.

## Equity Exposure



## Fixed Income Exposure



Source: Nikko Asset Management Asia Limited as of 31 May 2024. Percentages of allocation may not add to 100% due to rounding error.

## Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD Class A	17 July 2018	SGD 1.072	SG9999012108	NGMACFA SP
SGD Class B	01 September 2014	SGD 1.21	SG9999012116	NGMACFB SP

## Fund Characteristics

Weighted Average Yield to Maturity <sup>2</sup> (%)	Weighted Average Duration <sup>3</sup> (years)	Average Credit Rating <sup>4</sup>	Number of Holdings
3.75	2.70	A+	129

Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
SGD Class A	-1.14	4.67
SGD Class B	-1.00	4.64

Source: Nikko Asset Management Asia Limited as of 31 May 2024.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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 1 April 2024, the benchmark against which the Fund's performance will be measured is the 3-month Singapore Overnight Rate Average (SORA) + 2.5% per annum as the 3-month SIBOR will be discontinued after 31 December 2024. From 18 December 2020, the benchmark of the Fund (12-month Singapore Interbank Offered Rate ("SIBOR") + 3% per annum ) was 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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