

Nikko AM SGD Investment Grade Corporate Bond ETF

May 2024 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

Investment Objective

The investment objective of the Fund is to provide investors with investment returns that correspond closely to the total return of the iBoxx SGD Non-Sovereigns Large Cap Investment Grade Index (the "Index"), or upon the Manager giving three (3) months' prior written notice to the Trustee and the Holders, such other index which tracks the performance of SGD denominated investment grade bonds excluding Singapore Government Securities ("SGD-denominated Investment Grade Bonds"), before fees and expenses.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	1.35	3.33	6.34	0.30	1.80	1.99
	Benchmark	1.36	3.35	6.67	0.54	2.11	2.34

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.

¹ Distributions are not guaranteed and are at the absolute discretion of the Manager. Any distribution is expected to result in an immediate reduction of Fund's NAV. Distributions may be paid out of capital which will result in capital erosion and reduction in the Fund's NAV, which will be reflected in the redemption price of the Units.

The Fund is included under the CPF Investment Scheme ("CPFIS") - Ordinary Account and is classified under the Low to Medium Risk – Narrowly Focused – Country – Singapore category.

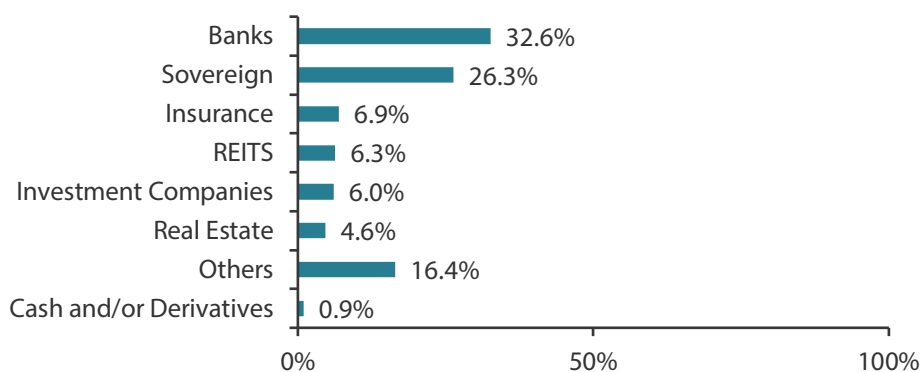
Fund Details

Base Currency	SGD
Fund Size	SGD 580.12 million
Total Units	598,814,600
Initial Sales Charge	Nil
Realisation Charge	Nil
Management Fee	0.15% p.a.
Trustee Fee	0.02% p.a.
Benchmark	iBoxx SGD Non-Sovereigns Large Cap Investment Grade Index
Dealing Frequency	Daily
Price Quote	www.nikkoam.com.sg/etf/sgd-investment-grade-corp-bond
Distribution Frequency¹	Semi-annually
Financial Year End	30-Jun
Market Professionals	In-kind subscription/redemption is available
Trustee	DBS Trustee Limited
Stock Exchange	Singapore Exchange Securities Trading Limited
Subscription and Redemption	Minimum 1 unit via SGX-STSGX-ST (Cash, SRS or CPFIS-OA [#]) or minimum 50,000 units via participating dealers (usual fees and charges apply)

Fund Holdings

Top 10 Holdings	Weight
TEMASEK FINANCIAL (I) LTD. 2.8% 17-AUG-2071	3.2%
HSBC HOLDINGS PLC 5.3% 14-MAR-2033	2.1%
DBS GROUP HOLDINGS LTD 3.98% PERP	2.0%
NTUC INCOME INSURANCE CO-OPERATIVE LIMITED 3.1% 20-JUL-2050	1.9%
HSBC HOLDINGS PLC 5.25% 27-JUN-2032	1.9%
CMT MTN PTE. LTD. 2.1% 08-MAR-2028	1.7%
UNITED OVERSEAS BANK LIMITED 2.55% PERP	1.6%
SINGTEL GROUP TREASURY PTE. LTD. 3.3% PERP	1.5%
ABN AMRO BANK N.V. 5.5% 05-OCT-2032	1.5%
LAND TRANSPORT AUTHORITY OF SINGAPORE 3.45% 30-JUL-2058	1.5%

Sector Allocation



Cash in allocation charts includes cash equivalents.
 Percentages of allocation may not add to 100% due to rounding error.

Fund Characteristics

	3-Year Tracking Error	Weighted Average Yield to Maturity ² (%)	Weighted Average Duration ³ (years)	Average Credit Rating ⁴
Fund	0.25	3.72	5.78	A
Benchmark	-	3.75	5.72	A+

Fund Information

Listing Date	NAV	ISIN	Bloomberg Ticker	Trading Name	SGX Stock Code
27 August 2018	SGD 0.9688	SGXC70121915	NIKIGCB SP	NikkoAM SGD IGBond ETF	MBH

Source: Nikko Asset Management Asia Limited as of 31 May 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, iBoxx implied credit rating followed by Nikko AM Asia's internal credit ratings are used.

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.

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 unit of the ETF. The ETF may also be delisted from the SGX-ST. Transaction in units of the ETF will result in brokerage commissions. Listing of the units does not guarantee a liquid market for the units. Units of the ETF may be bought or sold throughout trading hours of the SGX-ST through any brokerage account. Investors should note that the ETF differs from a typical unit trust and units may only be created or redeemed directly by a participating dealer in large creation or redemption units. Investors may only redeem the units with Nikko AM Asia under certain specified conditions.

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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 units 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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