

# NikkoAM-ICBCSG China Bond ETF

## May 2024 Factsheet

★ ★ ★ 3 Star Overall Morningstar Rating™

### Investment Objective

The investment objective of the Fund is to achieve long term capital growth by replicating the returns of the ChinaBond ICBC 1-10 Year Treasury and Policy Bank Bond Index (the "Index").

The Fund will offer to investors a Chinese bond investment universe that is increasingly growing in size and foreign participation. It invests in bonds issued by:

- the Chinese government; and
- the 3 Chinese policy banks - Agricultural Development Bank of China (ADBC), China Development Bank (CDB), Export-Import Bank of China (CEXIM)

### Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
RMB	NAV-NAV	1.04	3.06	4.21	3.90	-	4.07
	Benchmark	1.12	3.21	4.52	4.22	-	4.40
SGD	NAV-NAV	0.93	2.93	2.04	0.27	-	1.41
	Benchmark	0.95	2.90	2.27	0.56	-	1.67

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.

<sup>1</sup> 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 the reduction in the Fund's NAV, which will be reflected in the redemption price of the Units.

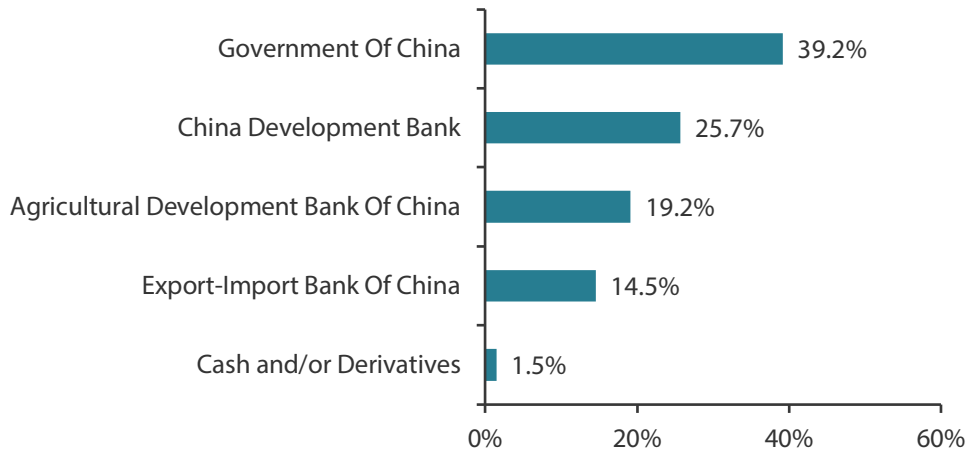
### Fund Details

<b>Primary Currency</b>	RMB Class Units: RMB SGD Class Units: SGD
<b>Secondary Currency</b>	RMB Class Units: USD
<b>Fund Size</b>	RMB 1,446.08 million
<b>Total Units</b>	RMB Class Units: 225,169,000 SGD Class Units: 29,158,000
<b>Initial Sales Charge</b>	Nil
<b>Realisation Charge</b>	Nil
<b>Management Fee</b>	0.15% p.a.
<b>Trustee Fee</b>	0.02% p.a.
<b>Benchmark</b>	ChinaBond ICBC 1-10 Year Treasury and Policy Bank Bond Index
<b>Dealing Frequency</b>	Daily
<b>Price Quote</b>	<a href="http://www.nikkoam.com.sg/etf/china-bond-etf">www.nikkoam.com.sg/etf/china-bond-etf</a>
<b>Distribution Frequency<sup>1</sup></b>	RMB Class Units: Nil. SGD Class Units: Semi-annual distributions around January and July of each year.
<b>Financial Year End</b>	31-Dec
<b>Market Professionals</b>	In-kind subscription/redemption is available
<b>Trustee</b>	DBS Trustee Limited
<b>Stock Exchange</b>	Singapore Exchange Securities Trading Limited
<b>Subscription and Redemption</b>	Minimum 1 unit via SGX-ST (Cash or SRS) or minimum 50,000 units via participating dealers (usual fees and charges apply)

## Fund Holdings

Top 10 Holdings	Weight
GOVERNMENT OF CHINA 2.75% 17-FEB-2032	1.8%
GOVERNMENT OF CHINA 3.03% 11-MAR-2026	1.8%
GOVERNMENT OF CHINA 2.68% 21-MAY-2030	1.8%
GOVERNMENT OF CHINA 2.85% 04-JUN-2027	1.7%
CHINA DEVELOPMENT BANK 3.34% 14-JUL-2025	1.5%
GOVERNMENT OF CHINA 3.12% 05-DEC-2026	1.4%
GOVERNMENT OF CHINA 3.02% 22-OCT-2025	1.4%
GOVERNMENT OF CHINA 2.18% 25-AUG-2025	1.4%
GOVERNMENT OF CHINA 2.28% 25-NOV-2025	1.4%
GOVERNMENT OF CHINA 2.35% 25-FEB-2034	1.4%

## Issuer Allocation



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

## Fund Characteristics

Share Class	3-Year Annualised Tracking Error
RMB	0.06%
SGD	0.93%

	Weighted Average Yield to Maturity <sup>2</sup> (%)	Weighted Average Duration <sup>3</sup> (years)	Average Credit Rating <sup>4</sup>	Number of Holdings
Fund	2.17	4.15	A+	126
Benchmark	2.20	4.15	A+	-

## Fund Information

Share Class	Listing Date	NAV	ISIN	Bloomberg Ticker	Trading Name	SGX Stock Code
<b>RMB</b>	24 November 2020	RMB 5.7546	SGXC29409643	Primary Currency (RMB): ZHY SP Secondary Currency (USD): ZHD SP	Primary Currency (RMB): NikkoAM-ICBCSG CNB CNY Secondary Currency (USD): NikkoAM-ICBCSG CNB US\$	Primary Currency (RMB): ZHY Secondary Currency (USD): ZHD
<b>SGD</b>	24 November 2020	SGD 0.9615	SGXC30096447	ZHS SP	NikkoAM-ICBCSG CNB S\$	ZHS

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/sub-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.

## Important Information

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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