

Nikko AM Shenton Global Opportunities Fund

Fund Description

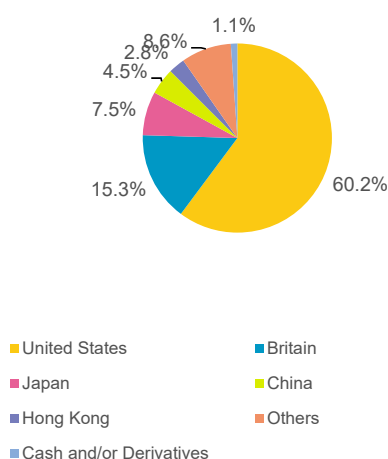
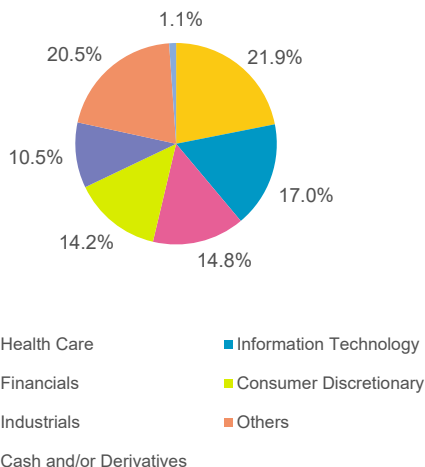
The investment objective of the Fund is to achieve medium to long term capital appreciation. The Fund invests primarily in equities of developed and emerging markets. The Fund may also invest in fixed income securities of developed countries or debt instruments with at least an "A" rating, and derivatives which will be used primarily for hedging. There is no target industry and sector.

Top 10 Holdings

MICROSOFT CORP	5.2%	ANTHEM INC	3.1%
AMAZON.COM INC	4.1%	NINTENDO CO., LTD.	3.0%
TRANSUNION	3.9%	ACCENTURE PLC CLASS A	2.9%
PROGRESSIVE CORP	3.6%	LHC GROUP, INC.	2.9%
UNILEVER PLC	3.2%	SONY CORP	2.9%

Sector Allocation

Country Allocation



Cash in allocation charts includes cash equivalents.

Fund Performance (SGD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	-2.25	2.16	10.94	12.64	10.27	4.41
NAV-NAV (net of fees and charges ¹)	-7.14	-2.95	5.39	10.73	9.15	4.16
Benchmark^	1.84	2.93	10.11	10.46	7.64	2.24

Fund Performance (USD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	-1.63	--	--	--	--	2.40
NAV-NAV (net of fees and charges ¹)	-6.55	--	--	--	--	-2.72
Benchmark^	2.41	--	--	--	--	5.05

Source: Nikko Asset Management Asia Limited as of 31 October 2019

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.

With effect from 16 March 2015, the Fund's base currency has been changed from Singapore dollars to United States dollars.

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

^Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology. With effect from 1 May 2019, the benchmark against which the performance of the Nikko AM Shenton Global Opportunities Fund is measured, i.e. the MSCI World Free Index (Net Total Return), has been changed to the MSCI AC World Index (Net Total Return).

NAV

SGD Class: SGD 1.562

USD Class: USD 1.024

Benchmark^

MSCI AC World Index
(Net Total Return)

Inception Date

SGD Class: 5 March 1999

USD Class: 11 June 2019

Base Currency

USD

Fund Size[®]

USD 50.73 million

Subscription

SGD Class: Cash, SRS

USD Class: Cash

Minimum Investment

SGD Class: SGD 1,000 (initial)

SGD 100 (subsequent)

USD Class: USD 1,000 (initial)

USD 100 (subsequent)

Minimum Investment (Regular Savings Plan)

SGD Class: SGD 1,000 (initial)

SGD 100/month (subsequent)

Initial Sales Charge

Up to 5.00%

Management Fee

1.25% p.a.

Trustee

BNP Paribas Trust Services
Singapore Limited

ISIN

SGD Class: SG9999004303

USD Class: SGXZ23171101

Bloomberg Ticker

SGD Class: DBSSAOI SP

USD Class: NASGLOU SP

Portfolio Characteristics - SGD Class

(3 years - Annualised)

1.12

Standard Deviation

(3 years - Annualised)

10.04

Number of holdings

41

Source: Nikko Asset Management
Asia Limited as of 31 October 2019

Nikko AM Shenton Global Opportunities Fund

@refers to all classes of the Fund.

The Fund was set-up as Shenton Asian Opportunities Fund on 20 Dec 1996 and renamed to Shenton Global Opportunities Fund on 1 Mar 1999. The investment objective was changed to allow the Fund to invest globally. On 5 Mar 1999, the Fund's NAV was S\$0.64 per unit.

Shenton Global Opportunities Fund ceased to be included under the CPF Investment Scheme ("CPFIS")-Ordinary Account from 5 April 2010.

The Central Provident Board ("CPF") interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities plus 1% per annum. A 4% per annum floor rate will be maintained for interest earned on SMRA until 31 December 2020, after which a 2.5% per annum minimum rate will apply. An extra 1% per annum interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("CPFIS"). Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time.

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