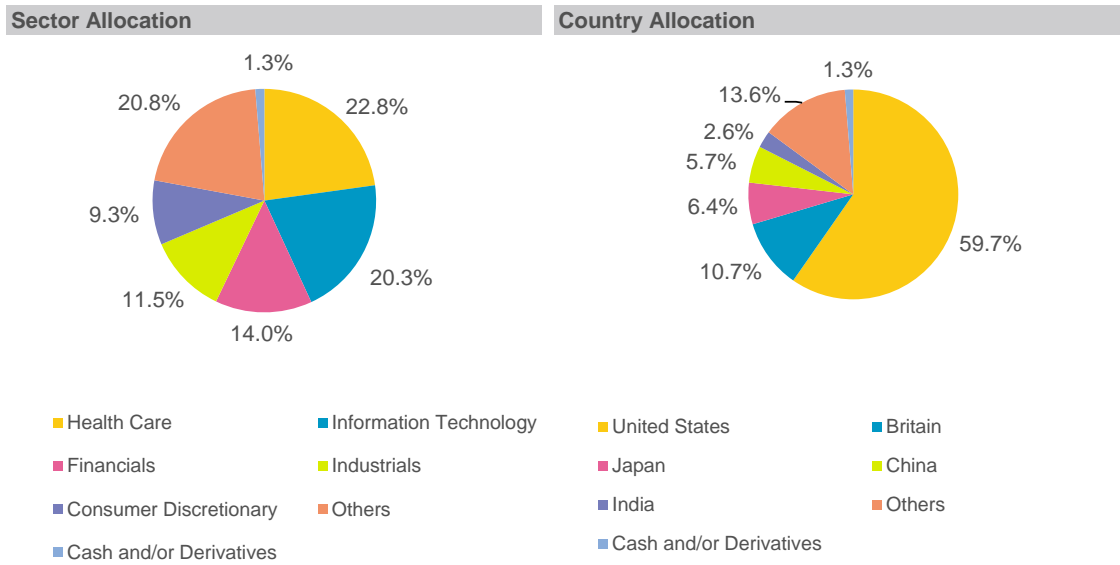


Nikko AM Shenton Global Opportunities Fund

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	6.2%	RED HAT, INC.	3.4%
AMAZON.COM INC	4.2%	SONY CORP	3.3%
ANTHEM INC	3.9%	LIVANOVA PLC	3.2%
PROGRESSIVE CORP	3.9%	UNILEVER PLC	3.1%
AMERICAN TOWER CORP	3.5%	TRANSUNION	3.0%



NAV
SGD 1.434
Benchmark[^]
MSCI World Free Index (Net Total Return)
Inception Date
5 March 1999
Base Currency
USD
Fund Size
USD 34.51 million
Subscription
Cash, SRS
Minimum Investment
SGD 1,000 (initial)
SGD 100 (subsequent)
Minimum Investment (Regular Savings Plan)
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
SG9999004303
Bloomberg Ticker
DBSSAOI SP

Fund Performance (SGD)						
Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	-6.15	0.77	8.39	9.47	9.76	4.17
NAV-NAV (net of fees and charges ¹)	-10.84	-4.27	2.97	7.62	8.64	3.90
Benchmark	-5.63	0.87	2.00	6.54	7.18	1.86

Source: Nikko Asset Management Asia Limited as of 30 November 2018

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.

Cash in allocation charts includes cash equivalents.

Portfolio Characteristics
Sharpe Ratio (3 years - Annualised)
0.92
Standard Deviation (3 years - Annualised)
9.09
Number of holdings
40
Source: Nikko Asset Management Asia Limited as of 30 November 2018

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 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%. A 4% floor rate will be maintained for interest earned on SMRA until 31 December 2019, after which a 2.5% minimum rate will apply. An extra 1% 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").

Important Notice:

This document is for information only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. 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 unit trusts or ETFs are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited ("**Nikko AM Asia**").

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

The information contained herein may not be copied, reproduced or redistributed without the express consent of Nikko AM Asia. While reasonable care has been taken to ensure the accuracy of the information as at the date of publication, Nikko AM Asia does not give any warranty or representation, either express or implied, and expressly disclaims liability for any errors or omissions. Information may be subject to change without notice. Nikko AM Asia accepts no liability for any loss, indirect or consequential damages, arising from any use of or reliance on this document. This publication has not been reviewed by the Monetary Authority of Singapore.

For Hong Kong Investors

For Hong Kong investors, the Fund is only offered to professional investors and is not authorized by the Securities and Futures Commission in Hong Kong. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.