

# NIKKO AM SHENTON SHORT TERM BOND FUND

April 2020 Factsheet

## Investment Objective

The investment objective of the Fund is to seek preservation of capital and liquidity and consistent with this objective, to outperform the Singapore Interbank Offered Rate (SIBOR) by investing in a diversified portfolio of good quality, short-term bonds and money market instruments. There is no target industry or sector and the Fund is not country-specific.

(Please note that for the A\$ Hedged Class and the US\$ Hedged Class, the Managers intend to hedge the currency exposure of the assets of the Scheme attributable to (a) the A\$ Hedged Class into AUD and (b) the US\$ Hedged Class into USD, through the use of currency forwards. Consequently, the NAV per Unit of each of the A\$ Hedged Class and the US\$ Hedged Class will take into account any gains or losses arising from the use of the currency forwards in respect of the relevant Class.)

## Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	-1.27	-0.39	1.45	1.69	1.86	2.22
	NAV-NAV (with charges <sup>1</sup> )	-2.26	-1.39	0.43	1.35	1.66	2.17
	Benchmark	0.36	0.81	1.79	1.56	1.33	1.23
AUD HGE	NAV-NAV	-1.25	-0.52	0.98	1.81	2.29	3.35
	NAV-NAV (with charges <sup>1</sup> )	-2.23	-1.52	-0.03	1.47	2.09	3.23
	Benchmark <sup>2</sup>	0.36	0.81	1.79	1.56	1.33	0.95
USD HGE	NAV-NAV	-1.37	-0.44	1.56	1.75	-	1.62
	NAV-NAV (with charges <sup>1</sup> )	-2.36	-1.43	0.55	1.41	-	1.34
	Benchmark <sup>2</sup>	0.36	0.81	1.79	1.56	-	1.45

Source: Nikko Asset Management Asia Limited as of 30 April 2020.

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

<sup>2</sup> For hedged currency share classes only, the benchmark reflected is in the base currency.

® Refers to all classes of the Fund.

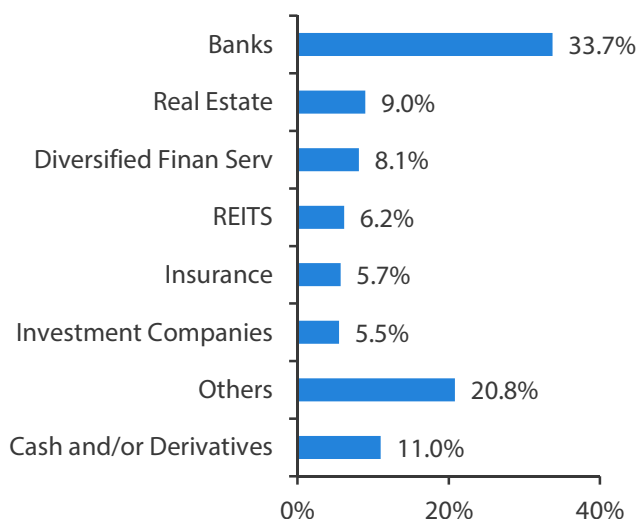
## Fund Details

<b>Base Currency</b>	SGD
<b>Fund Size<sup>®</sup></b>	USD 335.34 million
<b>Initial Sales Charge</b>	Up to 1.00%
<b>Management Fee</b>	
SGD	0.30% p.a.
AUD HGE	0.50% p.a.
USD HGE	0.30% p.a.
<b>Benchmark<sup>2</sup></b>	3-Months SIBOR
<b>Subscription</b>	
SGD	Cash, SRS, CPFIS-OA <sup>#</sup> , CPFIS-SA <sup>#</sup> , Regular Savings Plan (RSP)
AUD HGE	Cash, SRS
USD HGE	Cash
<b>Minimum Initial Investment</b>	
SGD	SGD 1,000
AUD HGE	AUD 5,000
USD HGE	USD 1,000
<b>Minimum Subsequent Investment</b>	
SGD	SGD 100
AUD HGE	AUD 500
USD HGE	USD 100
<b>Minimum Initial Investment - RSP</b>	
SGD	SGD 1,000
<b>Minimum Subsequent Investment - RSP</b>	
SGD	SGD 100/month

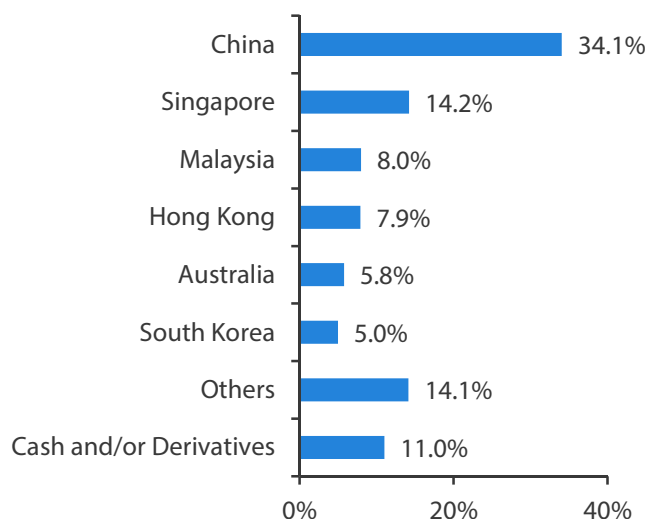
## Fund Holdings

Top 5 Holdings	Weight
SSG RESOURCES LTD. 4.25% 04-OCT-2022	2.9%
SHANGHAI COMMERCIAL BANK LTD. 3.75% 29-NOV-2027	2.4%
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED 3.75% 23-MAR-2027	2.4%
YIELDKING INVESTMENT LTD. 4.8% 18-OCT-2021	2.1%
LOTTE PROPERTY & DEVELOPMENT CO., LTD. FRN 06-AUG-2022	2.1%

## Sector Allocation



## Country Allocation



Source: Nikko Asset Management Asia Limited as of 30 April 2020.  
Cash in allocation charts includes cash equivalents.  
Percentages of allocation may not add to 100% due to rounding error.

## 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
3.10	1.33	A-	83

Share Class	Sharpe Ratio (3 years-Annualised)	Standard Deviation (%) (3 years-Annualised)
SGD	0.15	1.25
AUD HGE	0.20	1.30
USD HGE	0.04	1.38

## Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	29 September 2000	SGD 1.53851	SG9999004212	DBSENHI SP
AUD HGE	23 September 2011	AUD 1.33547	SG9999007967	DBSENHA SP
USD HGE	15 September 2016	USD 1.05994	SG9999015572	NIKSBUH SP

Source: Nikko Asset Management Asia Limited as of 30 April 2020.

<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 or Moody's, and where official credit ratings are unavailable, Nikko AM Asia's internal credit ratings are used.

<sup>#</sup> The Fund (SGD Class) is included under the CPF Investment Scheme ("CPFIS") – Ordinary Account and the CPFIS – Special Account and is classified under the Low to Medium Risk – Broadly Diversified category.

## Important Information

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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