

## Nikko AM Shenton Short Term Bond Fund (S\$)

### Fund Description

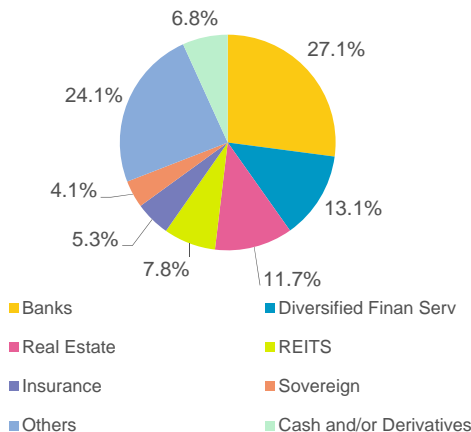
The investment objective of the Fund is to seek preservation of capital and liquidity and consistent with this objective, to outperform the Singapore Interbank Offered Rate (SIBOR) by investing in a diversified portfolio of good quality, short-term bonds and money market instruments. There is no target 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.)

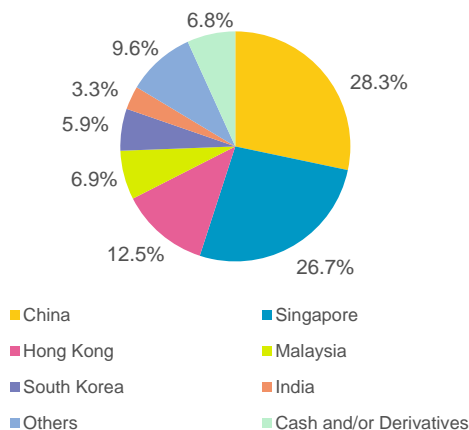
### Top 10 Holdings

KEPPEL LAND FINANCIAL SVCS 3.259% 11/12/19	2.1%	UOB LTD. (SINGAPORE) 3.75% 19/9/24	1.4%
EXIM BANK 2.874% 19/2/19	2.1%	OCBC LIMITED 4.0% 15/10/24	1.3%
CCB (ASIA) CORP. LTD. 4.25% 20/8/24	1.9%	VANKE REAL ESTATE (HK) 3.95% 23/12/19	1.3%
SUNSHINE LIFE INSURANCE CO LTD. 2.5% 20/4/19	1.6%	FUBON BANK (HK) LTD. 6.125% 30/11/20	1.2%
DOUBLE ROSY LTD. 3.625% 18/11/19	1.5%	MINERA Y METALURGICA DEL BOLEO 2.875% 07/5/19	1.1%

### Sector Allocation



### Country Allocation



Cash in allocation charts include cash equivalents.

### Fund Performance (SGD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	0.84	1.31	1.73	1.73	1.86	2.24
NAV-NAV (net of fees and charges <sup>1</sup> )	-0.16	0.30	0.72	1.39	1.66	2.18
Benchmark	0.44	0.85	1.56	1.21	1.00	1.19

### Fund Performance (AUD Hedged Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	0.83	1.31	1.97	2.56	2.98	3.64
NAV-NAV (net of fees and charges <sup>1</sup> )	-0.18	0.29	0.95	2.21	2.77	3.50
Benchmark <sup>2</sup>	0.44	0.85	1.56	1.21	1.00	0.80

Source: Nikko Asset Management Asia Limited as of 31 January 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.

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

<sup>2</sup>The Fund (SGD Class) is included under the CPFIS - Ordinary Account and the CPFIS - Special Account and has been classified by the CPF Board under the Low to Medium Risk - Broadly Diversified category.

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

### NAV

SGD 1.50118  
AUD HGE 1.30843  
USD HGE 1.03131

### Benchmark

3-month SIBOR

### Inception Date

SGD: 29 Sep 2000  
AUD HGE: 23 Sep 2011  
USD HGE: 15 Sep 2016

### Base Currency

SGD

### Fund Size<sup>®</sup>

SGD 416.30 million

### Subscription

SGD: Cash, SRS, CPFIS-OA<sup>#</sup>, CPFIS-SA<sup>#</sup>  
AUD HGE: Cash, SRS  
USD HGE: Cash

### Minimum Investment

SGD: SGD 1,000 (Initial)  
SGD 100 (Subsequent)  
AUD HGE: AUD 5,000 (Initial)  
AUD 500 (Subsequent)  
USD HGE: USD 1,000 (Initial)  
USD 100 (Subsequent)

### Minimum Investment (Regular Savings Plan)

SGD 1,000 (initial)  
SGD 100/month (subsequent)  
Initial Sales Charge  
Up to 1.00%

### Management Fee

SGD & USD HGE: 0.30% p.a.  
AUD HGE: 0.50% p.a.

### Trustee

BNP Paribas Trust Services  
Singapore Limited

### ISIN

SGD: SG9999004212  
AUD HGE: SG9999007967  
USD HGE: SG9999015572

### Bloomberg Ticker

SGD: DBSENHI SP  
AUD HGE: DBSENHA SP  
USD HGE: NIKSBUH SP

Nikko AM Shenton Short Term Bond Fund (S\$)

Fund Performance (USD Hedged Class)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
NAV-NAV (net of fees)	1.02	1.54	1.24	--	--	1.30
NAV-NAV (net of fees and charges <sup>1</sup> )	0.01	0.53	0.23	--	--	0.88
Benchmark <sup>2</sup>	0.44	0.85	1.56	--	--	1.25

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

Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. 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.

Portfolio Characteristics (NAV-NAV) - SGD

Sharpe Ratio  
(3 years - Annualised)  
1.19

Standard Deviation  
(3 years - Annualised)  
0.49

Weighted Average Yield to  
Maturity (%)<sup>2</sup>  
3.37

Weighted Average Duration  
(years)<sup>3</sup>  
1.06

Average Credit Rating\*  
A-

Number of holdings  
140

Source: Bloomberg & Nikko Asset Management Asia Limited as of 31 January 2019

@ Refers to all classes of the Fund.

<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.

\* 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.

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 advertisement or 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.