

NIKKO AM GLOBAL GREEN BOND FUND

March 2024 Factsheet



Key Facts

Total Fund Size:	USD 24,356,576
Minimum Investment:	USD 100,000 equivalent
Legal Structure:	Sub-fund of Luxembourg SICAV qualifying as a UCITS
Investment Manager:	Nikko Asset Management Europe Ltd
Management Company:	Nikko Asset Management Luxembourg S.A
Portfolio Manager:	Steven Williams, Holger Mertens
Depository:	BNP Paribas, Luxembourg Branch
Management Fee:	Class A: 0.45 %
On-Going Charges (Includes Management Fee):	Class A: 0.56 %
Dealing:	Daily

Investment Objective

The investment objective of the Fund is to achieve income and capital growth over the mid to long term through investing in bonds denominated in different currencies. The Fund seeks to achieve this investment objective by primarily investing in bonds issued in multiple currencies by Sovereign, Supranational organisations and Agencies ("SSA") and corporate issuers with its main focus on green bonds issued for environmental purposes. The Fund may also invest in bonds issued for social and sustainability purposes, such as social bonds, sustainability bonds, sustainability-linked bonds and bonds issued by companies that focus on sustainable activities. The Sub-Fund has sustainable investment as its objective, within the meaning of article 9 of the SFD Regulation. The Sub-Fund aims to deliver performance while at the same time pursuing environmental, social and governance objectives.

Performance Information

Past performance is not a guide to future returns. Returns are presented net of investment management fees, trading commissions and administrative fees. For risk and performance purposes only, since 3 October 2023 the iBoxx Global Green, Social & Sustainability Bonds Index has been used as a reference benchmark. Prior to this, from 1 August 2018 to 2 October 2023 the benchmark comprised of 50% W5G1 & 50% JPUELM Total Return Gross Index. Prior to August 2018, a proprietary benchmark containing only World Bank Bonds was utilised. Returns are presented net of investment management fees, trading commissions and administrative fees. Please note returns for the GBP Class A Shares have been calculated by adding back annual dividends which have been distributed. Returns in excess of 1 year have been annualised.

Net Performance Returns

		1Mth	3Mth	6Mth	1Yr	3Yr	5Yr	SI
Class A USD	Fund	1.03%	-1.99%	8.19%	4.93%	-1.46%	-0.27%	-0.13%
	Benchmark	0.98%	-1.77%	8.64%	6.17%	-0.90%	0.31%	
Class A GBP	Fund	1.17%	-1.09%	4.49%	2.66%	1.48%	0.36%	0.96%
	Benchmark	1.11%	-0.88%	5.03%	3.92%	2.11%	0.96%	

12 Month Performance Periods

		From: 31 Mar 2023 To: 29 Mar 2024	31 Mar 2022 31 Mar 2023	31 Mar 2021 31 Mar 2022	31 Mar 2020 31 Mar 2021	29 Mar 2019 31 Mar 2020
Class A USD	Fund	4.93%	-3.06%	-5.93%	4.28%	-1.12%
	Benchmark	6.17%	-2.15%	-6.31%	5.07%	-0.67%
Class A GBP	Fund	2.66%	3.20%	-1.35%	-6.37%	4.06%
	Benchmark	3.92%	4.23%	-1.69%	-5.46%	4.18%

5 Largest Holdings

	Fund
EU 2.625% 04/02/2048 (EUR)	6.07%
EIB 1.625% 13/05/2031 (USD)	4.16%
CADES 1.125% 29/11/2024 (USD)	4.00%
KFW 1% 01/10/2026 (USD)	3.02%
KFW 0.75% 30/09/2030 (USD)	2.97%

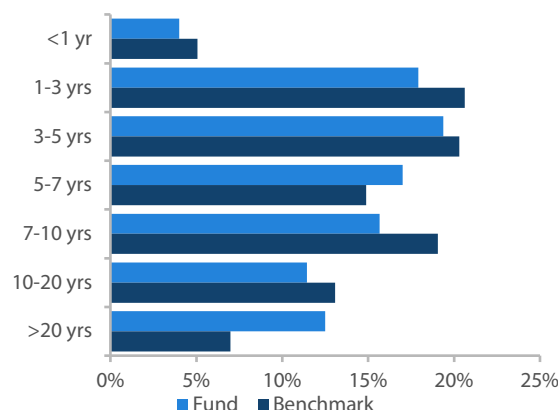
Currency Positioning

Top Currency Exposure	Fund	Benchmark
EUR	66.69%	67.33%
USD	25.06%	25.01%
GBP	5.91%	6.07%
CAD	2.32%	1.59%

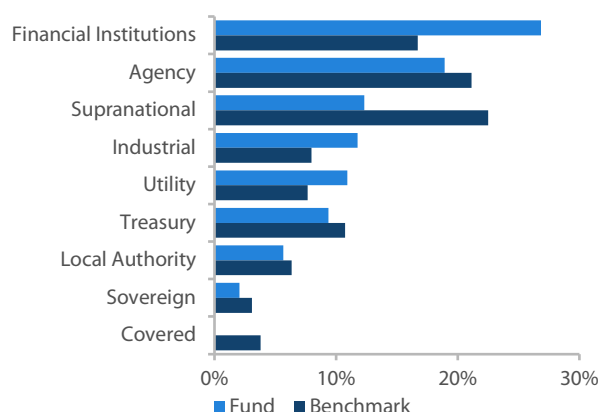
Fund Characteristics

	Fund	Benchmark
% Invested in Green Bonds	86.35%	59.11%
% Invested in Sustainable Bonds	4.97%	17.95%
% Invested in Social Bonds	6.57%	16.08%
Bloomberg Composite Rating	A+/A	AA-/A+
Yield to Maturity (Gross)	4.10	4.02
Modified Duration (Years)	6.83	6.28
Number of Bonds	60	2517

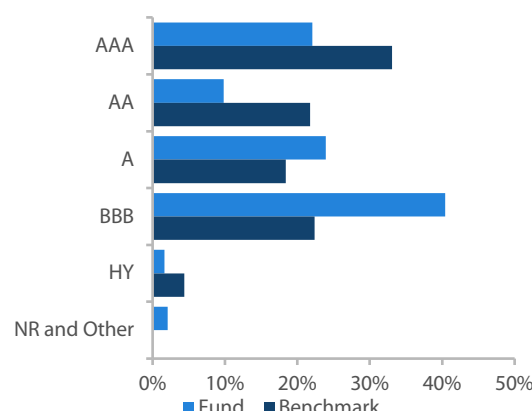
Maturity Profile



Sector Allocation



Credit Decomposition



Fund Information

	Launch Date	Nav Per Share	ISIN Code	Bloomberg Ticker	Valoren Number
Class A USD	25 February 2010	6.68	LU0489503028	NKWGRAU LX	11169295
Class A GBP	22 March 2010	6.91	LU0489503374	NKWGRAS LX	11169300

Business Development / Further Information

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Information sources include Bloomberg, Brown Brothers Harriman (Luxembourg) S.C.A., SMBC Nikko Bank (Luxembourg) S.A., BNP Paribas, Luxembourg Branch, Nikko Asset Management Asia Limited and Nikko Asset Management Co., Ltd. All information as of 29 March 2024. Authorised and regulated by the Financial Conduct Authority number 122084 and the Commission de Surveillance du Secteur Financier (CSSF) number S00000717.

RISK AND REWARD PROFILE



Operational risk - due to issues such as natural disasters, technical problems and fraud.

Currency risk - this exists when the Sub-Fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Sub-Fund will lead to a reduction in the value of the Sub-Fund.

Counterparty risk - the possibility that the counterparty, such as brokers, clearing houses and other agents be unable to perform its obligations due to insolvency, bankruptcy or other causes.

Derivative risk - the Sub-Fund may use derivatives as described in the Objectives and Investment Policy. Use of derivatives results in higher chances of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying assets moves against them significantly.

Liquidity risk - investments that could have a lower level of liquidity due to (extreme) market conditions or issuer-specific factors and or large redemptions of shareholders. Liquidity risk is the risk that a position in the portfolio cannot be sold, liquidated or closed at limited cost in an adequately short time frame as required to meet liabilities of the Sub-Fund.

Sustainability Risk

The risk arising from any environmental, social or governance events or conditions that, were they to occur, could cause material negative impact on the value of the investment. Specific sustainability risk can vary for each product and asset class, and include but are not limited to: Transition Risk, Physical Risk, Social Risk and Governance Risk.

Important Information

Nikko AM Global Umbrella Fund is an open-ended investment company established in Luxembourg (the "Fund"). This information has been issued by Nikko Asset Management Luxembourg S.A. and is not aimed at or intended to be read by investors in any country in which the Fund is not authorised.

The Fund is registered in multiple jurisdictions and some sub-funds and/or share classes may not be available in all jurisdictions. Please contact Nikko Asset Management Europe Ltd for further information. This material is for information only and is not a recommendation to sell or purchase any investment.

Any investment in the Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document (KIID), as well as the latest annual or interim reports. Please refer to the "Risk Factors" for all risks applicable in investing in this Fund. These documents are available from our website emea.nikkoam.com or can be obtained free of charge from the Funds registered office in Luxembourg: Private Business Center 32 – 36, boulevard d'Avranches, L-1160 Luxembourg, Luxembourg. Swiss representative, Swiss paying agent and place of jurisdiction in Switzerland: BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich. Telephone: +41 582 126374

Past performance is not a guide to future performance. Market and currency movements may cause the capital value of shares and income from them to fall as well as rise and you may get back less than you invested.