

NIKKO AM GLOBAL MULTI ASSET FUND

March 2018 Factsheet

Key Facts

Total Fund Size:	USD 14,961,786
Minimum Investment:	USD 1,000,000 (Class A)
Legal Structure:	Sub-fund of Luxembourg SICAV qualifying as a UCITS
Investment Adviser:	Nikko Asset Management Asia Limited
Management Company:	Nikko Asset Management Luxembourg S.A
Portfolio Manager:	Tanuj Dutt
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A
Management Fee:	Class A: 0.65 %
On-Going Charges (Includes Management Fee):	Class A: 0.90 %
Target Return:	LIBOR +5% p.a.
Target Volatility:	Approx. 8% p.a.
Dealing:	Daily

Investment Objective

The Fund aims to deliver a total return over the medium to long term through active asset allocation across a diversified range of investments including sovereign and corporate bonds, equities, REITs and commodities. The Fund invests across countries, industries and market sectors, including emerging markets, using an approach that is not benchmark constrained, whilst continually focussing on the downside risk.

Performance Information

Past performance is not a guide to future returns. Fund returns are presented net of investment management fees, trading commissions and administrative fees. Returns for periods in excess of one year have been annualised. NAV returns are calculated to 4 decimal places. Portfolio launch date is 18 March 2015. Class A USD inception date is 22 February 2016.

Net Performance Returns

	1Mth	3Mths	6Mths	1Yr	SI
Class A USD Fund	-1.86%	-2.72%	-0.89%	3.17%	5.01%

Fund Characteristics

	Fund
Portfolio Volatility (SI, annualised)	4.52%
Return / Volatility (SI, annualised) ¹	0.42
Beta (SI, annualised) ²	0.38
Portfolio Duration ³	1.95
Portfolio Current Yield ³	2.54%
Average Credit Rating ⁴	A

Note: Portfolio Characteristics are based on JPY Class P net returns converted into USD (using daily WM Reuters USD/JPY 16:00 London Fixing exchange rate).

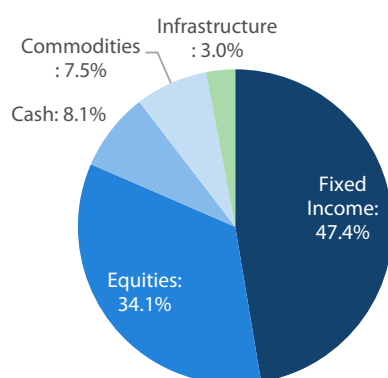
¹Return/Volatility is calculated by dividing annualised return by annualised volatility.

²Equity portfolio only. MSCI Daily Total Return Gross World (USD) Index used as reference index for Beta calculation purposes.

³Calculated on entire portfolio. Current Yield includes Dividend Yield for stocks.

⁴Fixed Income portfolio only, using lower of Moody's or S&P rating. If there is no Moody's or S&P rating an internal rating is used.

Asset Allocation*

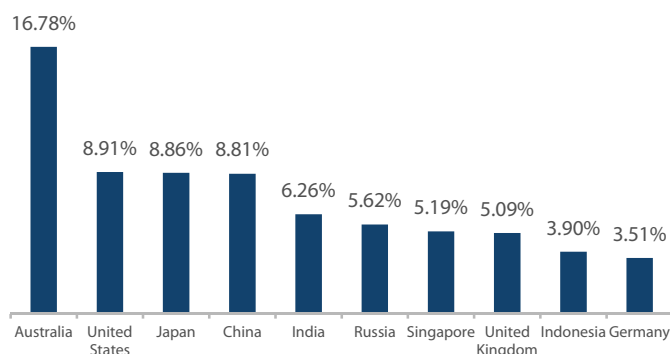


*Cash includes forwards

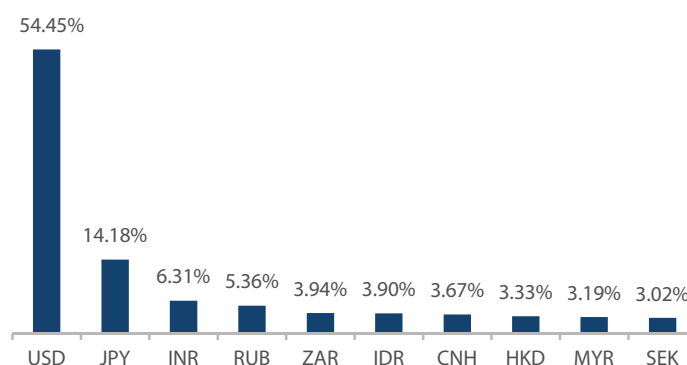
12 Month Performance Periods

	From: 31 Mar 2017	31 Mar 2016	31 Mar 2015	31 Mar 2014	31 Mar 2013
	To: 31 Mar 2018	31 Mar 2017	31 Mar 2016	31 Mar 2015	31 Mar 2014
Class A USD Fund	3.17%	4.78%	-	-	-

Country Allocation (Top 10)



Currency Allocation (Top 10)



Fund Information

	Launch Date	Nav Per Share	ISIN Code	Bloomberg Ticker	Valoren Number
Class P JPY	18 March 2015	JPY 9,292.00	LU1198272723	NAGMAPJ LX	N/A
Class A USD	22 February 2016	USD 11.08	LU1198261528	NAGMAAU LX	31704897

*Class A JPY: LU1198261445. Class A USD: LU1198261528. Class A GBP: LU1198261791. Class A EUR: LU1198261874. Class A CHF: LU1198261957. Class A SGD: LU1198262096. Class A AUD: LU1198262179.

* Class P JPY is a restricted share class launched on 18 March 2015 which does not bear investment management fees or administration expenses.

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., Nikko Asset Management Asia and Nikko Asset Management Co., Ltd. All information as of 31 March 2018

Authorised and regulated by the Financial Conduct Authority.

Number 122084

Risk Information

Asset allocation risk – the risk that the Sub-Fund could lose money as a result of less than optimal or poor asset allocation decisions as to how its assets are allocated or reallocated.

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.

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

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.

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.

Credit risk – is the possibility that a bond issuer will fail to pay interest and principal in a timely manner.

Emerging markets risk - the risk arising from political and institutional factors which make investments in emerging markets less liquid and subject to potential difficulties in dealing, settlement, accounting and custody.

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 Europe Ltd 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 Finland, France, Germany, Italy, Luxembourg, Netherlands, Singapore (restricted registration) Spain, Sweden, Switzerland and the UK. Some sub-funds and/or share classes may not be available in all jurisdictions. 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 en.nikkoam.com or can be obtained free of charge from the Funds registered office in Luxembourg: 80, route d'Esch, L-1470 Luxembourg. Swiss representative, Swiss paying agent and place of jurisdiction in Switzerland: BNP Paribas Securities Services, succursale del Zurich, Foreign Fund Representation, Selnaustrasse 16, 8002 Zurich. Telephone: +41 582 126374, Fax: +41 582 126360.

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.