

# NIKKO AM ASIA CREDIT FUND

August 2018 Factsheet

## Key Facts

<b>Total Fund Size:</b>	USD 13,930,765
<b>Minimum Investment:</b>	USD 100,000 (Class A)
<b>Legal Structure:</b>	Sub-fund of Luxembourg SICAV qualifying as a UCITS
<b>Investment Adviser:</b>	Nikko Asset Management Asia Limited
<b>Management Company:</b>	Nikko Asset Management Luxembourg S.A
<b>Portfolio Manager:</b>	Lionel Lee, Jian Wei Loh
<b>Depository:</b>	Brown Brothers Harriman (Luxembourg) S.C.A
<b>Management Fee:</b>	Class A: 0.45 %
<b>On-Going Charges (Includes Management Fee):</b>	Class A: 0.65 %
<b>Dealing:</b>	Daily

## Investment Objective

The investment objective of the Fund is to generate total return from the capital appreciation and income of investments in mainly USD denominated fixed income securities issued by sovereigns, quasisovereigns, supranationals and companies in the Asian region. The Asian region consists of (but is not limited to), countries such as China, Hong Kong, Indonesia, India, South Korea, Malaysia, Philippines, Pakistan, Singapore, Thailand, Taiwan and Vietnam.

## Performance Information

Past performance is not a guide to future returns. Fund returns are 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. For risk and performance purposes only, the JACI Investment Grade Total Return Index is used as a reference benchmark. Portfolio launch date, Class A USD and Class A EUR inception dates are 2 November 2012.

## Net Performance Returns

		1Mth	3Mths	6Mths	1Yr	SI
<b>Class A USD</b>	<b>Fund</b>	0.77%	0.98%	0.77%	-0.94%	3.42%
	<b>Benchmark</b>	0.66%	0.88%	0.82%	-0.71%	3.08%
<b>Class A EUR</b>	<b>Fund</b>	1.43%	1.36%	5.69%	1.29%	5.22%
	<b>Benchmark</b>	1.22%	1.21%	5.68%	1.46%	4.82%

## 12 Month Performance Periods

		From: 31 Aug 2017 To: 31 Aug 2018	31 Aug 2016 31 Aug 2017	31 Aug 2015 31 Aug 2016	31 Aug 2014 31 Aug 2015	31 Aug 2013 31 Aug 2014
<b>Class A USD</b>	<b>Fund</b>	-0.94%	1.66%	10.13%	2.29%	7.99%
	<b>Benchmark</b>	-0.71%	1.48%	9.48%	2.39%	11.08%
<b>Class A EUR</b>	<b>Fund</b>	1.29%	-4.74%	10.78%	20.02%	8.12%
	<b>Benchmark</b>	1.46%	-4.93%	10.15%	20.36%	11.20%

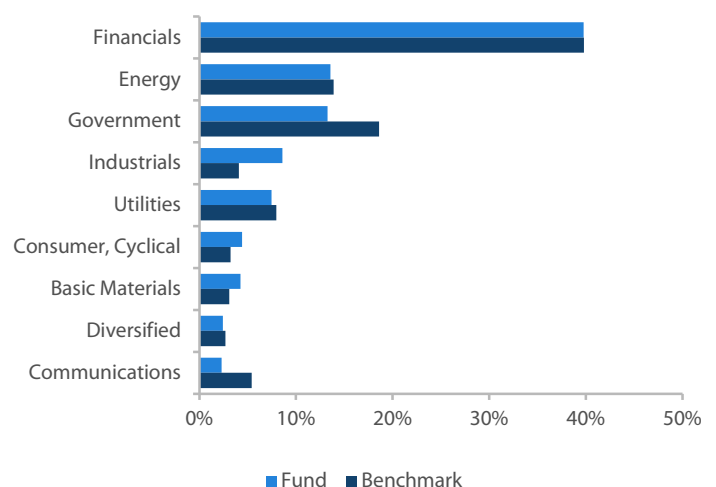
## 5 Largest Holdings

	Fund	Benchmark
<b>UOBSP 3.75% 19/09/2024 (USD)</b>	2.91%	0.12%
<b>CHGRID 3.5% 04/05/2027 (USD)</b>	2.42%	0.33%
<b>SINOPE 4.875% 17/05/2042 (USD)</b>	2.29%	0.16%
<b>CHPWCN 4.05% 21/10/2049 (USD)</b>	2.17%	0.07%
<b>CCAMCL 4% 14/05/2019 (USD)</b>	2.17%	0.00%
<b>Cash</b>	7.01%	N/A

## Fund Characteristics

	Fund	Benchmark
Number of Bonds	62	1,006
Portfolio Yield (%)*	4.69	4.40
Portfolio Duration (Years)	3.81	4.82
Average Credit Rating**	A-	A-

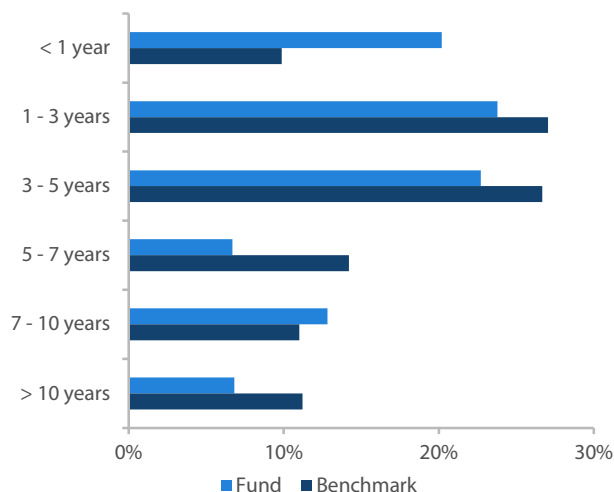
## Sector Allocation



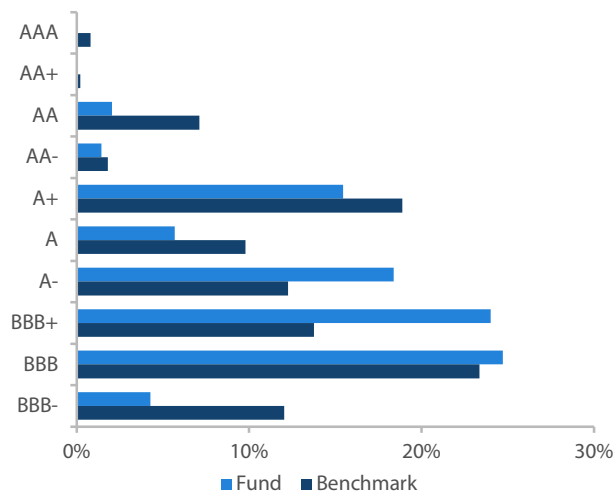
\*With effect from 1 July 2016, yield is calculated as duration weighted and no longer market weighted

\*\* With effect from 31 December 2015, the credit rating classification of the underlying fixed income securities is based on the JP Morgan credit rating calculation methodology. If there are no Moody's/S&P/Fitch ratings, an internal rating will be used.

### Duration



### Credit



### Fund Information

	Launch Date	Nav Per Share	ISIN Code	Bloomberg Ticker	Valoren Number
Class A USD	2 November 2012	USD 14.44	LU0851080936	NGUFUSA LX	20024584
Class A EUR	2 November 2012	EUR 14.87	LU0851081314	NGUFEUA LX	20025097

### Business Development / Further Information

**Lora-Ann Chiginsky**

Phone: + 44 (0)20 3702 1008  
 Email: Lora-Ann.Chiginsky@nikkoam.com

**Ian Lewis**

Phone: +44 (0) 203 702 1046  
 Email: Ian.Lewis@nikkoam.com

**Tim Lord**

Phone: +44 (0) 203 702 1071  
 Email: Tim.Lord@nikkoam.com

**Michael Steiner**

Phone: +44 (0) 20 3702 1033  
 Email: Michael.Steiner@nikkoam.com

### Nikko Asset Management Europe Ltd

1 London Wall, London, EC2Y 5AD  
 Phone: +44 (0)20 7796 9866  
 Fax: +44 (0)20 7796 9816  
 Email: EMEAenquiries@nikkoam.com

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 August 2018

Authorised and regulated by the Financial Conduct Authority.

Number 122084

## Risk Information

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

**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.

**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.

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

**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.

**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.

**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.

**Investing in China risk** - the Sub-Fund intends to gain exposure to the financial securities of the People's Republic of China ("China") without directly investing in the PRC (excluding Hong Kong). Investments in China will be sensitive to any political, social, economic, legal and regulatory developments which may take place in or in relation to China, which may adversely impact on the securities markets in China as well as the performance of the Sub-Fund.

## 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](http://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.