

NIKKO AM SHENTON SHORT TERM BOND FUND

October 2021 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	-0.14	0.28	1.21	2.42	1.95	2.25
	NAV-NAV (with charges ¹)	-1.14	-0.73	0.20	2.08	1.74	2.20
	Benchmark	0.11	0.22	0.42	1.13	1.17	1.17
	Benchmark ²	0.11	0.22	0.42	1.13	1.17	0.88
AUD HGE	NAV-NAV	-0.28	0.03	0.73	2.08	2.12	3.18
	NAV-NAV (with charges ¹)	-1.28	-0.97	-0.28	1.74	1.92	3.08
	Benchmark	0.11	0.22	0.42	1.13	1.17	0.88
	Benchmark ²	0.11	0.22	0.42	1.13	1.17	0.88
USD HGE	NAV-NAV	-0.15	0.26	1.13	2.52	1.89	1.88
	NAV-NAV (with charges ¹)	-1.15	-0.75	0.12	2.18	1.68	1.68
	Benchmark	0.11	0.22	0.42	1.13	1.17	1.16
	Benchmark ²	0.11	0.22	0.42	1.13	1.17	1.16

Source: Nikko Asset Management Asia Limited as of 31 October 2021.

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.

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

² For hedged currency share classes only, the benchmark reflected is in the base currency.

@ Refers to all classes of the Fund.

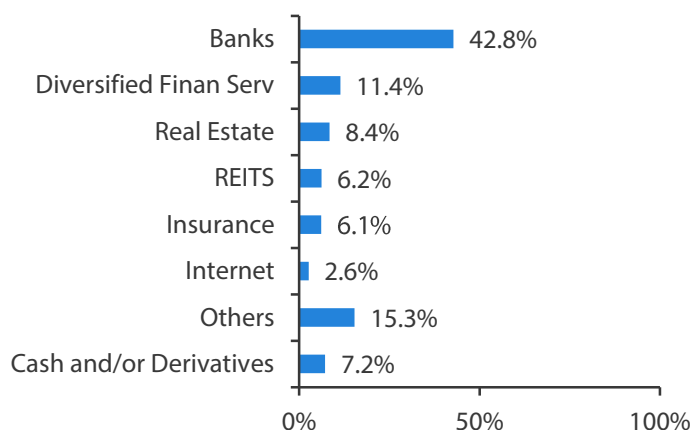
Fund Details

Base Currency	SGD
Fund Size[@]	SGD 381.60 million
Initial Sales Charge	
non-CPF subscription	Up to 1.00%
CPF subscription - SGD	Nil
Management Fee	
SGD	0.30% p.a.
AUD HGE	0.50% p.a.
USD HE	0.30% p.a.
Benchmark²	3-Months SIBOR
Subscription	
SGD	Cash, SRS, CPFIS-OA [#] , CPFIS-SA [#] , Regular Savings Plan (RSP)
AUD HGE	Cash, SRS
USD HGE	Cash
Minimum Initial Investment	
SGD	SGD 1,000
AUD HGE	AUD 5,000
USD HGE	USD 1,000
Minimum Subsequent Investment	
SGD	SGD 100
AUD HGE	AUD 500
USD HGE	USD 100
Minimum Initial Investment - RSP	
SGD	SGD 1,000
Minimum Subsequent Investment - RSP	
SGD	SGD 100/month

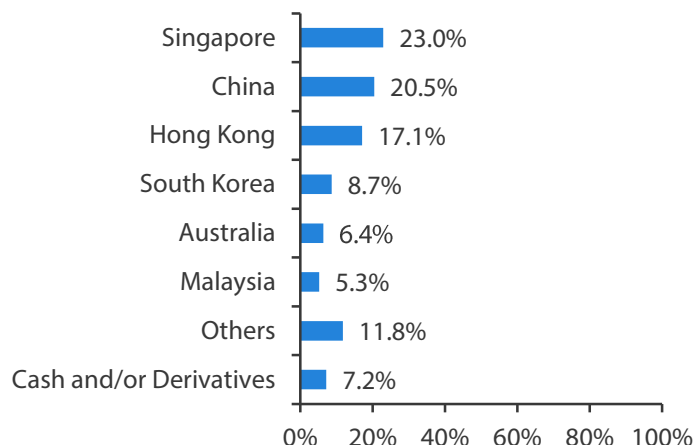
Fund Holdings

Top 5 Holdings	Weight
DBS GROUP HOLDINGS LTD 4.52% 11-DEC-2028	3.8%
UNITED OVERSEAS BANK LTD. (SINGAPORE) 2.88% 08-MAR-2027	3.1%
CMB WING LUNG BANK LTD. 3.75% 22-NOV-2027	2.9%
SHINHAN BANK CO., LTD. 3.875% 07-DEC-2026	2.8%
NATIONAL AUSTRALIA BANK LIMITED 4.15% 19-MAY-2028	2.6%

Sector Allocation



Country Allocation



Source: Nikko Asset Management Asia Limited as of 31 October 2021.

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 ² (%)	Weighted Average Duration ³ (years)	Average Credit Rating ⁴	Number of Holdings
1.92	1.27	A-	79

Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
AUD HGE	1.02	1.40
SGD	1.10	1.34
USD HGE	1.11	1.41

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
AUD HGE	23 September 2011	AUD 1.38055	SG9999007967	DBSENHA SP
SGD	29 September 2000	SGD 1.5993	SG9999004212	DBSENHI SP
USD HGE	15 September 2016	USD 1.10013	SG9999015572	NIKSBUH SP

Source: Nikko Asset Management Asia Limited as of 31 October 2021.

² 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.

³ 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.

⁴ 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 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 Fund ("CPF") Ordinary Account ("OA") interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account ("SA") is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of \$20,000 in OA and \$40,000 in SA can be invested under the CPF Investment Scheme ("CPFIS"). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

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