

Nikko AM SGD Investment Grade Corporate Bond ETF

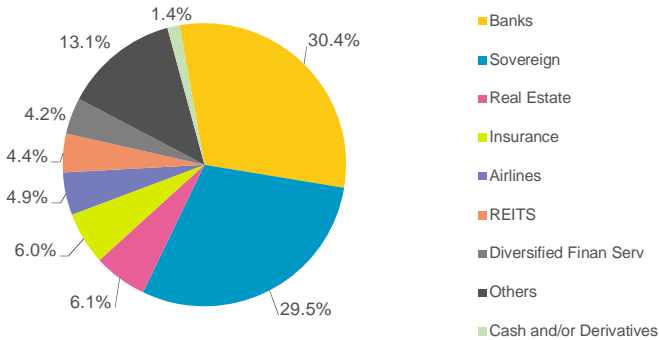
Fund Description

The investment objective of the Fund is to provide investors with investment returns that correspond closely to the total return of the iBoxx SGD Non-Sovereigns Large Cap Investment Grade Index (the "Index"), or upon the Manager giving three (3) months' prior written notice to the Trustee and the Holders, such other index which tracks the performance of SGD denominated investment grade bonds excluding Singapore Government Securities ("SGD-denominated Investment Grade Bonds"), before fees and expenses.

Top 10 Holdings

Name	%
DBS BANK LTD. 3.98% PERP	3.58
UNITED OVERSEAS BANK LTD. (SINGAPORE) 4.0% PERP	2.74
OVERSEA-CHINESE BANKING CORPORATION LIMITED 4.0% PERP	2.22
UNITED OVERSEAS BANK LTD. (SINGAPORE) 3.5% 27-FEB-2029	2.22
STANDARD CHARTERED PLC 4.4% 23-JAN-2026	2.20
UNITED OVERSEAS BANK LTD. (SINGAPORE) 3.5% 22-MAY-2026	2.20
OVERSEA-CHINESE BANKING CORPORATION LIMITED 3.8% PERP	2.18
SINGAPORE AIRLINES LTD. 3.13% 23-AUG-2027	1.98
LAND TRANSPORT AUTHORITY OF SINGAPORE 3.45% 30-JUL-2058	1.89
LAND TRANSPORT AUTHORITY OF SINGAPORE 3.35% 19-MAR-2048	1.86

Sector Allocation



Cash in allocation chart includes cash equivalents.

Fund Performance (SGD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
Fund	1.23	2.61	--	--	--	1.91
Benchmark	1.36	2.77	--	--	--	2.32

3-Year Annualised Tracking Error

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Source: Markit & Nikko Asset Management Asia Limited as of 30 April 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.

¹Distributions are not guaranteed and are at the absolute discretion of the Manager. Distributions will only be paid to the extent that they are available for distribution pursuant to the Trust Deed and covered by income received from the underlying investments of the Fund.

NAV

SGD 1.0109

ISIN

SGXC70121915

Bloomberg Ticker

NIKIGCB SP

Trading Name

NikkoAM SGD iBbond ETF

SGX Stock Code

MBH

Dealing Frequency

Daily

Price Quote

<http://www.nikkoam.com.sg/etf/sgd-investment-grade-corp-bond>

Distribution Frequency¹

Annually

Financial Year End

30-Jun

Initial Sales Charge

Nil

Realisation Charge

Nil

Management Fee

0.15% p.a.

Trustee Fee

0.02% p.a.

Benchmark

iBoxx SGD Non-Sovereigns Large Cap Investment Grade Index

Listing Date

27 August 2018

Base Currency

SGD

Fund Size

SGD 302.65 million

Total Units

299,397,100

Market Professionals

In-kind subscription/redemption is available

Trustee

DBS Trustee Limited

Stock Exchange

Singapore Exchange Securities

Trading Limited

Subscription & Redemption

minimum 100 units via SGX-ST (Cash or SRS) or minimum 50,000 units via participating dealers (usual fees and charges apply)

Portfolio Characteristics

Weighted Average Duration (years)²

Portfolio: 4.77

Benchmark: 4.80

Weighted Average Yield to Maturity (%)³

Portfolio: 3.11

Benchmark: 3.14

Average Credit Rating*

A

Source: Nikko Asset Management Asia Limited as of 30 April 2019

²Weighted 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.

³Weighted 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.

*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, iBoxx implied credit rating followed by Nikko AM Asia's internal credit ratings are used.

The performance of the ETF's price on the Singapore Stock Exchange ("SGX") may be different from the net asset value per unit of the ETF. The ETF may also be delisted from the SGX. Transaction in units of the ETF will result in brokerage commissions. Listing of the units does not guarantee a liquid market for the units. Units of the ETF may be bought or sold throughout trading hours of the SGX through any brokerage account. Investors should note that the ETF differs from a typical unit trust and units may only be created or redeemed directly by a participating dealer in large creation or redemption units. Investors may only redeem the units with Nikko AM Asia under certain specified conditions.

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