

NIKKO AM SHENTON THRIFT FUND

November 2020 Factsheet

★★★★ 4 Star Overall Morningstar Rating™

Investment Objective

The investment objective of the Fund is to maximize medium to long term capital appreciation by investing primarily in stocks listed on the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Fund may also invest in companies listed on stock exchanges outside Singapore subject to a limit not exceeding 30% of the total assets of the Fund. The Fund invests in Singapore and Asia Pacific countries, the Managers of the Fund may seek to add value by selectively over/under weighting benchmark components and selecting non-benchmark components to achieve performance.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
	NAV-NAV	7.73	14.18	-5.27	-2.66	3.96	5.54
SGD	NAV-NAV (with charges ¹)	2.34	8.47	-10.00	-4.31	2.90	5.38
	Benchmark [^]	11.43	14.57	-8.27	-2.67	2.54	2.44

Source: Nikko Asset Management Asia Limited as of 30 November 2020. 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.

[^] Prior to 1 May 2017, the performance returns of the benchmark is calculated using price index methodology. With effect from 1 May 2017, it is calculated using net total return index methodology. Takeover of index calculation by FTSE in Jan 2008.

The Fund is included under the CPF Investment Scheme ("CPFIS") – Ordinary Account and is classified under the Higher Risk – Narrowly Focused – Country – Singapore category.

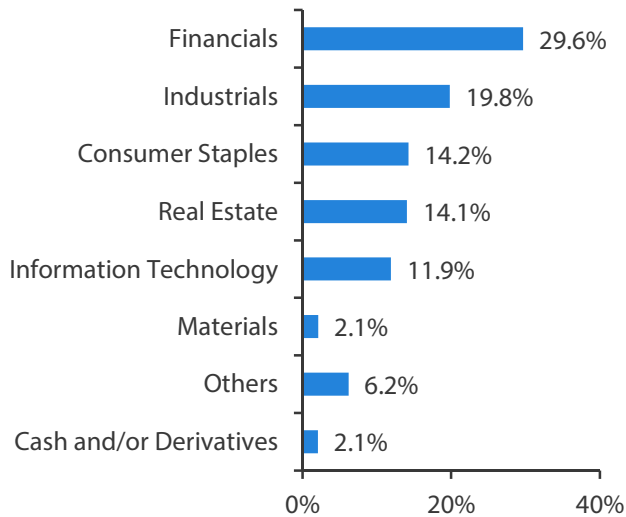
Fund Details

Base Currency	SGD
Fund Size	SGD 64.88 million
Initial Sales Charge	
non-CPF subscription	Up to 5.00%
CPF subscription	Nil
Management Fee	0.75% p.a.
Benchmark[^]	Straits Times Index (STI) (Net Total Return)
Subscription	Cash, SRS, CPFIS-OA#, Regular Savings Plan (RSP)
Minimum Initial Investment	
SGD	SGD 500
Minimum Subsequent Investment	
SGD	SGD 100
Minimum Initial Investment - RSP	
SGD	SGD 500
Minimum Subsequent Investment - RSP	
SGD	SGD 100/month

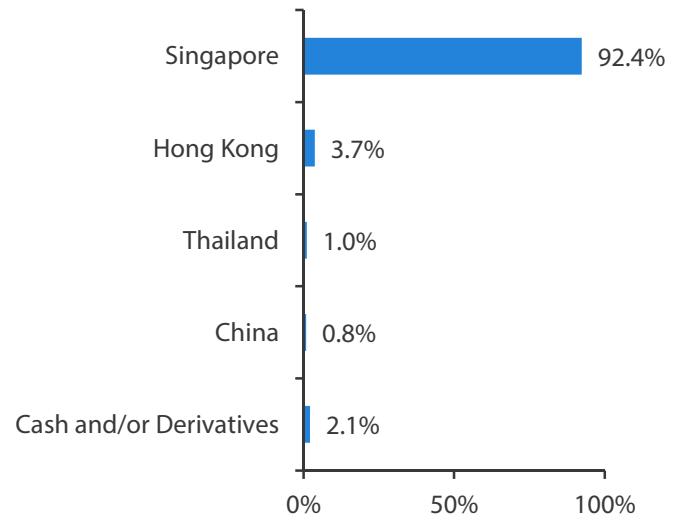
Fund Holdings

Top 5 Holdings	Weight
DBS GROUP HOLDINGS LTD	15.6%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	9.9%
WILMAR INTERNATIONAL LIMITED	7.6%
KEPPEL CORPORATION LIMITED	6.9%
VENTURE CORPORATION LIMITED	5.0%

Sector Allocation



Country Allocation



Cash in allocation charts includes cash equivalents.
 Percentages of allocation may not add to 100% due to rounding error.

Fund Characteristics

Number of Holdings	Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
32	SGD	-0.22	17.91

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	31 August 1987	SGD 2.231	SG9999004360	DBSTTFI SP

Source: Nikko Asset Management Asia Limited as of 30 November 2020.

Stock Split (1 Nov 2004): 1 for 1
Price: \$1.10 (1 Nov 2004)

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.

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited ("Nikko AM Asia").

Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before deciding whether to invest in the Fund.

The information contained herein may not be copied, reproduced or redistributed without the express consent of Nikko AM Asia. While reasonable care has been taken to ensure the accuracy of the information as at the date of publication, Nikko AM Asia does not give any warranty or representation, either express or implied, and expressly disclaims liability for any errors or omissions. Information may be subject to change without notice. Nikko AM Asia accepts no liability for any loss, indirect or consequential damages, arising from any use of or reliance on this document. This advertisement has not been reviewed by the Monetary Authority of Singapore.

For Hong Kong Investors

The Fund is only offered to professional investors and is not authorized by the Securities and Futures Commission in Hong Kong. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Morningstar Rating: © Morningstar 2020. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Nikko Asset Management Asia Limited. Registration Number 198202562H