nikko am
Nikko Asset Management

NIKKO AM SHENTON GLOBAL PROPERTY SECURITIES FUND

February 2024 Factsheet

3 Star Overall Morningstar Rating ™

Investment Objective

The investment objective of the Fund is to provide investors with medium to long term capital appreciation and to make regular income distributions during the investment period by investing globally in:

(i) real estate investment trusts (including business trusts) ("REITs");
(ii) Real Estate Companies listed or traded on a regulated market.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	5.48	3.55	5.33	-1.81	-1.14	1.95
SGD	NAV-NAV (with charges[1])	0.20	-1.62	0.06	-3.48	-2.15	1.67
USD	NAV-NAV	4.61	3.91	5.45	-2.16	-1.07	3.05
USD	NAV-NAV (with charges[1])	-0.62	-1.29	0.18	-3.81	-2.08	2.77

Source: Nikko Asset Management Asia Limited as of 29 February 2024. 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 24 August 2015, base currency was SGD.

[@] Refers to all classes of the Fund.

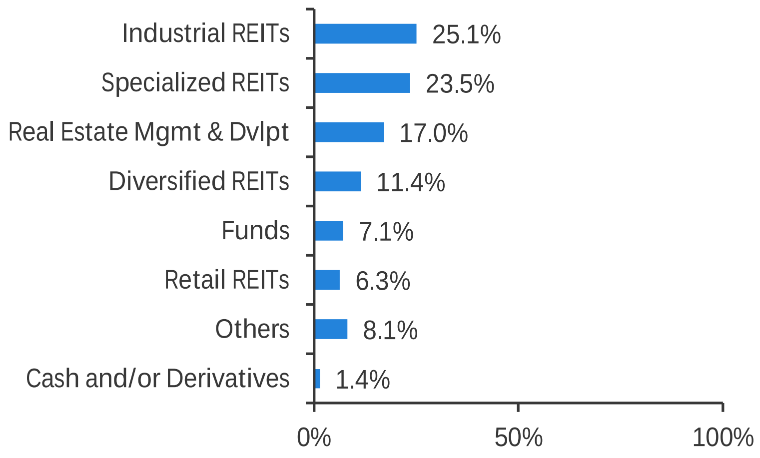
Fund Details

Base Currency*	USD
Fund Size[@]	USD 23.76 million
Initial Sales Charge	Up to 5.00%
Management Fee	1.50% p.a.
Benchmark^	Nil
Subscription	
SGD	Cash, SRS, Regular Savings Plan (RSP)
USD	Cash
Minimum Initial Investment	
SGD	SGD 1,000
USD	USD 1,000
Minimum Subsequent Investment	
SGD	SGD 100
USD	USD 100
Minimum Initial Investment - RSP	
SGD	SGD 1,000
Minimum Subsequent Investment - RSP	
SGD	SGD 100/month

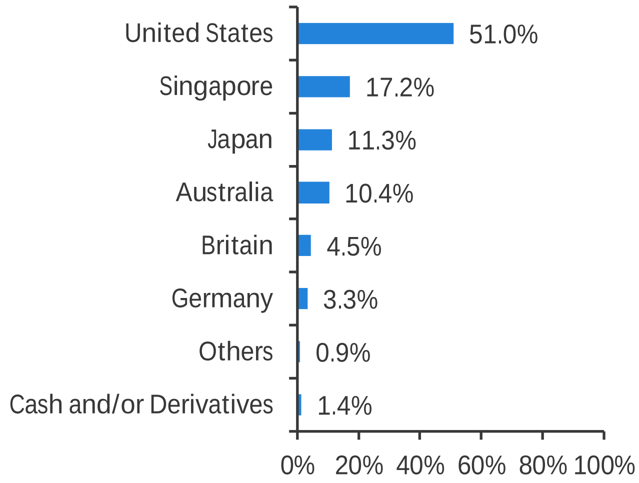
Fund Holdings

Top 5 Holdings	Weight
DIGITAL REALTY TRUST, INC.	6.7%
SIMON PROPERTY GROUP, INC.	6.3%
CBRE GROUP, INC. CLASS A	5.6%
WEYERHAEUSER COMPANY	5.3%
PROLOGIS, INC.	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
37

Share Class	Sharpe Ratio (3 years - Annualised)	Standard Deviation (%) (3 years - Annualised)
SGD	-0.26	15.53
USD	-0.26	18.75

Fund Information

Share Class	Inception Date	NAV	ISIN	Bloomberg Ticker
SGD	11 April 2005	SGD 0.623	SG9999004253	DBSGLPR SP
USD	11 April 2005	USD 0.463	SG9999004261	DBSGLPU SP

Source: Nikko Asset Management Asia Limited as of 29 February 2024.

^ With effect from 1 December 2017, the benchmark has been removed and there is no longer any benchmark for the Fund. This is because in the Managers' view, the benchmark imposes unnecessary costs on the Fund, and the benchmark is not necessary in order for the Managers to achieve the Fund's stated investment objective. Prior to 1 April 2015, benchmark was UBS Global Real Estate Investors Total Return Index without reference to the yield component. Prior to 1 Mar 2010, the benchmark was Yield Component of UBS Global Real Estate Investors Total Return Index. Prior to 1 April 2006, the benchmark was UBS Global Real Estate Investors Total Return Index.

With effect from 22 March 2021, the Nikko AM Shenton Global Property Securities Fund (S$ Class) will no longer be included under the CPF Investment Scheme ("CPFIS") – Ordinary Account. The Fund will continue to be available for subscription via cash or supplementary retirement scheme ("SRS") monies. Please note that the Fund has ceased to accept new or further subscriptions for Units (including RSP subscriptions and requests for exchanges for or conversions into Units) using CPF monies with effect from 30 September 2016.

Important Information

The Central Provident Board ("CPF") interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities plus 1% per annum. A 4% per annum floor rate will be maintained for interest earned on SMRA until 31 December 2020, after which a 2.5% per annum minimum rate will apply. An extra 1% per annum interest is paid on the first S$60,000 of a member's combined balances, including up to S$20,000 in the OA. The first S$20,000 in the OA and the first S$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("CPFIS"). Investors should note that the applicable interest rates for each of the CPF accounts 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.

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