

AIFMD – DISCLOSURE SCHEDULE

Dated: November 2021

This schedule sets out the Pre-Investment Disclosures required under Article 23 of the EU Alternative Investment Fund Managers Directive (the **AIFMD**). Nikko Asset Management Asia Limited is the manager (the **Manager**) of NikkoAM-ICBCSG China Bond ETF, an alternative investment fund (the **AIF**) for the purposes of the AIFMD.

Capitalised terms used herein and not otherwise defined shall have the meaning set forth in the Prospectus (**Prospectus**) of the AIF.

1 Pre-Investment Disclosure relating to the Fund

Required Information	Description	
Investment Policy		
1a/1a	<ul style="list-style-type: none"> A description of the investment strategy and objectives; Please see “INVESTMENT OBJECTIVE, FOCUS AND APPROACH” at page 27-30 of Prospectus.	
1a/1b	<ul style="list-style-type: none"> If the AIF is a feeder AIF, information on where the master AIF is established; Not applicable	
1a/1c	<ul style="list-style-type: none"> If the AIF is a fund of funds, information on where the underlying funds are established; Not applicable	
1a/1d	<ul style="list-style-type: none"> A description of the types of assets in which the AIF may invest; Please see “INVESTMENT OBJECTIVE, FOCUS AND APPROACH” at page 27-30 of Prospectus.	
1a/1e	<ul style="list-style-type: none"> The investment techniques that the AIF may employ and all associated risks; Please see “INVESTMENT OBJECTIVE, FOCUS AND APPROACH” at page 27-30 of Prospectus.	
1a/1f	<ul style="list-style-type: none"> Any applicable investment restrictions. Please see “INVESTMENT OBJECTIVE, FOCUS AND APPROACH” at page 27-30 of Prospectus.	
1a/1g	The AIF is not currently leveraged.	
1a/1h		<ul style="list-style-type: none"> The types and sources of leverage permitted and the associated risks;
1a/1i		<ul style="list-style-type: none"> Any restrictions on the use of leverage and any collateral and asset reuse arrangements; and
1a/1j		<ul style="list-style-type: none"> The maximum level of leverage which the AIFM is entitled to employ on behalf of the AIF;

1h/8	A description of the AIF's liquidity risk management, including the redemption rights of investors in normal and exceptional circumstances, and the existing redemption arrangement with investors;	The AIFM has established liquidity risk management policies which enable the AIFM to identify, monitor, and manage the liquidity risks of the Fund. Such policies, combined with the liquidity management tools available, seek to achieve fair treatment of Holders, and safeguard the interests of remaining Holders against the redemption behaviour of other investors and mitigate against systemic risk. The AIFM's liquidity risk management policies take into account the AIF's liquidity terms, asset class, liquidity tools and regulatory requirements. For details on redemption arrangements, please see "REALISATION OF UNITS" at page 46-52 of Prospectus.
1b/2	A description of the procedures by which the AIF may change its investment strategy or investment policy, or both.	Please see "INVESTMENT OBJECTIVE, FOCUS AND APPROACH" at page 27-30 of Prospectus.
Relationship with Investors		
1c/3	<p>A description of the main legal implications of the contractual relationship entered into for the purpose of investment, including:</p> <ul style="list-style-type: none"> • Information on jurisdiction • The applicable law; and • The existence or absence of any legal instruments providing for the recognition and enforcement of judgements in the territory where the AIF is established; 	<p>The AIF is constituted as a stand-alone unit trust pursuant to the trust deed of the AIF made between the Manager and the trustee of the AIF ("Trustee"), as may be amended, supplemented and/or replaced from time to time ("Trust Deed"). The interests issued or offered to the public are represented by units comprised in the AIF ("Units" and each a "Unit"). The deposited property of the AIF shall be invested in accordance with the provisions of the Trust Deed. The Units are listed on the Singapore Exchange Securities Trading Limited.</p> <p>Each Unit represents an undivided interest in the deposited property of the AIF, and the rights, interests and obligations of the Holders of Units of the AIF ("Unitholders") the Trustee and the Manager with respect to the Units are contained in the Trust Deed and the terms and conditions of the Trust Deed are binding on the Unitholders. Unitholders subscribe into the AIF on the terms of the prospectus of the AIF, as may be amended, supplemented and/or replaced from time to time. Unitholders and prospective investors of the AIF (as the case may be) submit subscription requests or redemption requests by the</p>

		<p>means set out in the prospectus of the AIF, and the Manager has the absolute discretion to accept or reject any application for Units, and the Manager's acceptance of the application has the effect of a binding contract. Unitholders have the right, title and interest in the Units registered in the name of that Unitholder and shall be recognised as the absolute owner of such Units.</p> <p>The Trust Deed is in all respects governed by and construed in accordance with the laws of Singapore. The forum for litigating disputes between the Manager and the Trustee in relation to matters under the Trust Deed is the courts of Singapore.</p> <p>Judgments obtained from the courts of United Kingdom and certain other Commonwealth jurisdictions, and from the courts of foreign countries that afford reciprocal treatment to judgments given in Singapore, may be registered and enforced in Singapore subject to satisfying requirements of relevant statutory rules under Singapore law.</p>
1j/10	A description of how the AIFM ensures a fair treatment of investors;	The Manager and the Trustee owes certain fiduciary obligations to the Unitholders, which require the Manager and the Trustee to act fairly and in the best interests of the Unitholders at all times having regard to the Manager's and Trustee's obligations under the Trust Deed.
1j/11	Whenever an investor obtains preferential treatment or the right to obtain preferential treatment, a description of:	
1j/11a	<ul style="list-style-type: none"> • That preferential treatment; 	Not applicable
1j/11b	<ul style="list-style-type: none"> • The type of investors who obtain such preferential treatment; and 	Not applicable
1j/11c	<ul style="list-style-type: none"> • Where relevant, their legal or economic links with the AIF or AIFM. 	Not applicable
Administration and Management of the AIF		

1d/4	<p>The identity of the AIFM and a description of its duties and the investor’s rights:</p> <p>Other service providers:</p> <ul style="list-style-type: none"> • Depositary • Auditor • Administrator • Custodian 	<p>Please see page 2 of Prospectus</p> <p>Please see page 25 of Prospectus</p> <p>Please see page 2 of Prospectus</p> <p>Please see page 2 of Prospectus</p> <p>Please see page 2 of Prospectus</p> <p>Each Unitholder's relationship in respect of its Units is with the Trustee and the Manager under the terms of the Trust Deed. The Manager and the Trustee are co-fiduciaries with separate spheres of responsibility to Unitholders as set out in the Trust Deed. As there is no direct contractual relationship between Unitholders and the relevant service provider to the AIF (“Service Provider”), no Unitholder will have any contractual claim against any Service Provider for any reason related to the services provided to the AIF (“Services”). Instead, the proper plaintiff in an action in respect of which a wrongdoing is alleged to have been committed against the AIF by the relevant Service Provider is, prima facie, the Trustee in its capacity as trustee of the AIF or the relevant party to the agreement entered into with the Service Provider for the performance of the Services. The Trust Deed prescribes actions that may be taken against the Manager and/or the Trustee in the circumstances, including the removal of the Manager or the Trustee for material breaches of their obligations, and a meeting of Unitholders may be convened pursuant to the Trust Deed provisions for Unitholders to vote via extraordinary resolution for such removal of the Manager or the Trustee. Unitholders may be able to bring a claim in relevant circumstances where there has been a failure by the Trustee or the Manager, as applicable, in the performance of the duties owed by the Trustee or the Manager, as the case may be, to the Unitholders or to protect the trust fund relating to the AIF or the interests of the Unitholders.</p>
1e/5	A description of how the AIFM complies with the requirements	The Manager has professional indemnity insurance in place covering the Manager and all other Nikko Asset

	(professional negligence) relating to professional liability risk;	Management group companies.. The excess is JPY 5 million for each and every claim. There are no other exclusions.
1f/6	A description of:	
1f/6a	<ul style="list-style-type: none"> Any AIFM management function delegated by the AIFM; 	Not applicable
1f/6b	<ul style="list-style-type: none"> Any safe-keeping function delegated by the depositary; 	Not applicable
1f/6c	<ul style="list-style-type: none"> The identity of each delegate appointed in accordance with FUND 3.10 (Delegation); and 	Not applicable
1f/6d	<ul style="list-style-type: none"> Any conflicts of interest that may arise from such delegations; 	Not applicable
Valuation		
1g/7	A description of the AIF's valuation procedure and of the pricing methodology for valuing assets, including the methods used in valuing any hard-to-value assets, in line with FUND 3.0 (Valuation);	Please see pages 72-75 of the Prospectus
1m/13	The latest net asset value of the AIF or the latest market price of the unit or share of the AIF, in line with FUND 3.9 (Valuation);	The Unitholder may obtain the latest net asset value of the AIF on the Manager's website at http://www.nikkoam.com.sg
Fees and Expenses		
1i/9	A description of all fees, charges and expenses, and the maximum amounts directly or indirectly borne by investors;	Please see "Fees and Charges" at pages 30-32 of Prospectus
Reporting and Performance		
1k/14	The latest annual report, in line with FUND 3.3 (Annual report of an AIF);	The AIF has not yet produced an annual report in accordance with Article 22 of the AIFMD. The first annual report will be made available by 31 December 2021.
1n/15	Where available, the historical performance of the AIF;	The historical performance of the AIF may be obtained by contacting the Manager.
The Procedure and Conditions for the Issue and Sale of Units;		

1l/12	<ul style="list-style-type: none"> The procedure and conditions for the issue of Units or shares; The procedure and conditions for the sale of Units or shares; 	<p>Please see "SUBSCRIPTION OF UNITS" at pages 40-45 of Prospectus.</p> <p>Please see "REALISATION OF UNITS" at pages 46-51 of Prospectus.</p>
Prime Broker		
1o/16a	<ul style="list-style-type: none"> The identity of the prime brokerage firm; 	Not applicable.
1o/16b	<ul style="list-style-type: none"> A description of any material arrangement of the AIF with its prime brokerage firm and the way any conflicts of interest are managed; 	
1o/16c	<ul style="list-style-type: none"> The provision in the contract with the depositary on the possibility of transfer and reuse of AIF assets; and 	
1o/16d	<ul style="list-style-type: none"> Information about any transfer of liability to the prime brokerage firm that may exist; 	
Method of Making On-going/Periodic Disclosure		
1p/17	Description of how and when the information required under FUND 3.2.5R and FUND 3.2.6R will be disclosed.	The AIF will provide the following information to investors: (i) any new arrangements for managing the liquidity of the AIF, (ii) the current risk profile of the AIF and the risk management systems employed by the Manager to manage those risks, (iii) any changes to the maximum level of leverage (if any) which the Manager may employ on behalf of the AIF, as well as any right of the re-use of collateral or any guarantee granted under any leveraging arrangement, (iv) the total amount of leverage (if any) employed by the AIF, and (v) any arrangement made by the depositary to discharge itself of liability contractually. This information will be provided at least annually to investors by the AIF in a written report.