

NIKKOAM-STRAITSTRADING ASIA EX JAPAN REIT ETF

March 2024 Factsheet



Investment Objective

The investment objective of the Fund is to replicate as closely as possible, before expenses, the performance of the FTSE EPRA Nareit Asia ex Japan REITS 10% Capped Index ("Index"), or upon the Manager giving three (3) months' prior written notice to the Trustee and the Holders, such other index that gives, in the opinion of the Manager, the same or substantially similar exposure as the Index.

Performance (%)

Share Class		3M	6M	1Y	3Y	5Y	Since Inception
SGD	NAV-NAV	-7.09	0.04	-8.72	-6.50	-3.82	1.14
	Benchmark [^]	-7.06	0.39	-8.21	-5.84	-3.06	1.87

Rolling Returns (%)

		31/03/2023	31/03/2022	31/03/2019	31/03/2021	31/03/2020
		-	-	-	-	-
		31/03/2024	31/03/2023	31/03/2020	31/03/2022	31/03/2021
SGD	NAV-NAV	-8.72	-11.56	-13.96	1.27	16.99
	Benchmark [^]	-8.21	-11.06	-13.42	2.28	18.43

Source: Nikko Asset Management Asia Limited as of 31 March 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.

[^] Benchmark returns are calculated on a net total return basis.

¹ Distributions are not guaranteed and are at the absolute discretion of the Manager. Any distribution is expected to result in an immediate reduction of Fund's NAV. Distributions may be paid out of capital which will result in capital erosion and reduction in the Fund's NAV, which will be reflected in the redemption price of the Units.

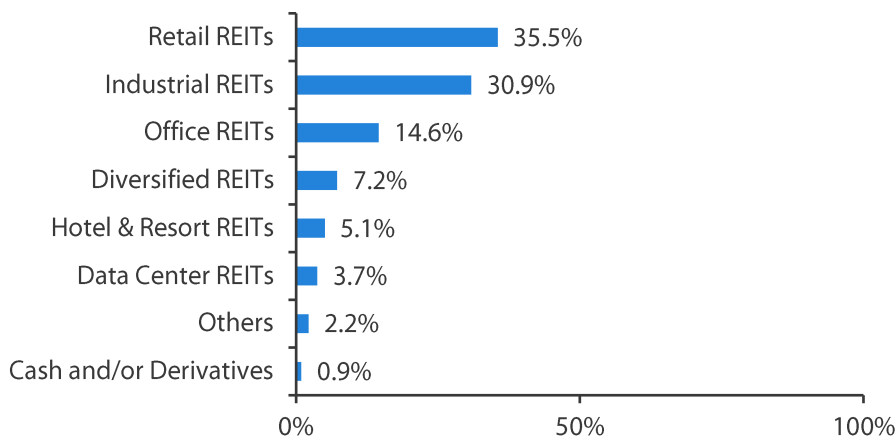
Fund Details

Base Currency	SGD
Fund Size	SGD 362.97 million
Total Units	459,340,000
Initial Sales Charge	Nil
Realisation Charge	Nil
Management Fee	0.50% p.a.
Trustee Fee	Up to 0.04% p.a.
Benchmark[^]	FTSE EPRA Nareit Asia ex Japan REITS 10% Capped Index
Valuation Frequency	Daily
Price Quote	www.nikkoam.com.sg/etf/asia-ex-japan-reit
Distribution Frequency¹	Quarterly
Financial Year End	30-Jun
Market Professionals	In-kind subscription/redemption is available
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Stock Exchange	Singapore Exchange Securities Trading Limited
Subscription and Redemption	Minimum 1 unit via SGX-ST (Cash) or minimum 50,000 units via participating dealers (usual fees and charges apply)

Fund Holdings

Top 10 Holdings	Weight
CAPITALAND ASCENDAS REIT	10.1%
CAPITALAND INTEGRATED COMMERCIAL TRUST	10.1%
LINK REAL ESTATE INVESTMENT TRUST	9.2%
EMBASSY OFFICE PARKS REIT	6.9%
MAPLETREE LOGISTICS TRUST	6.4%
MAPLETREE INDUSTRIAL TRUST	6.1%
FRASERS LOGISTICS & COMMERCIAL TRUST	4.0%
MAPLETREE PAN ASIA COMMERCIAL TRUST	3.9%
FRASERS CENTREPOINT TRUST	3.1%
CAPITALAND ASCOTT TRUST	3.1%

Sector Allocation



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

Fund Characteristics

3-Years Annualised Tracking Error
0.25

Fund Information

Share Class	Listing Date	NAV	ISIN	Bloomberg Ticker	Trading Name	SGX Stock Code
Primary Currency: S\$	29 March 2017	SGD 0.7902	SG1DE9000003	AXJREIT SP	NikkoAM-STC Asia REIT	CFA
Secondary Currency: US\$	29 March 2017	USD -	-	-	NikkoAM-STC A_REIT US\$	COI

Source: Nikko Asset Management Asia Limited as of 31 March 2024.

^ With effect from 20 July 2020, the name of the Index (which is the current benchmark for the Fund) has been changed from "FTSE EPRA Nareit Asia ex Japan REIT Index" to "FTSE EPRA Nareit Asia ex Japan REITS 10% Capped Index".

Important Information

The performance of the ETF's price on the Singapore Exchange Securities Trading Limited ("SGX-ST") may be different from the net asset value per unit of the ETF. The ETF may also be delisted from the SGX-ST. 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-ST 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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Key Risks

You should be aware that the price of Units can go down as well as up. The value of the Fund and its distributions (if any) may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:

Market and Credit Risks

- **Units may trade at prices other than NAV**

- o The secondary market price of Units may sometimes trade above or below the NAV per Unit. This deviation is dependent on various factors but will be accentuated when there is a large imbalance between market supply and demand for Units on the SGX-ST. There is a risk that you may not be able to buy or sell at a price close to the NAV per Unit.

- **You are exposed to market risk**

- o The price of securities comprised in the portfolio of the Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the REITs whose securities are comprised in the portfolio and the market's perception of the securities.

Liquidity Risks

- **You are exposed to liquidity risk**

- o The extent of market liquidity is dependent on the size and state of the markets and therefore affects the Fund's ability to acquire or dispose of assets at the price and time it so desires.

- **You should be aware there is a minimum creation and redemption size**

- o Units will only be issued or redeemed in-kind by or through Participating Dealers in Creation Unit or Redemption Unit aggregations (currently 500,000 Units, and multiples thereof). Units will only be issued and redeemed in cash by or through Participating Dealers at a minimum of 50,000 Units.
- o If you do not hold Redemption Unit aggregations or at least the minimum redemption number of Units (i.e. 50,000 Units), you will only be able to realise the value of your Units by selling your Units on the SGX-ST at the prevailing trading price of the Units.
- o However, do note that the Participating Dealers are under no obligation to redeem your Units.

- **Trading in Units on SGX-ST may be suspended or even delisted**

- o You will not be able to purchase or sell Units on the SGX-ST during any period that the SGX-ST suspends trading in the Units. The SGX-ST may suspend the trading of Units whenever the SGX-ST determines that it is appropriate in the interests of a fair and orderly market to protect investors. Subject to the provisions of the CIS Code, the creation and redemption of Units will also be suspended if the trading of Units on the SGX-ST is suspended.
- o The Fund may not be able to continue to meet the requirements necessary to maintain the listing of Units on the SGX-ST. The Fund may be terminated if Units are delisted from the SGX-ST.

Product Specific Risks

- **You are exposed to tracking error risk**

- o Changes in the NAV of the Fund are unlikely to replicate exactly changes in the Index due to various factors. The Fund's returns may therefore deviate from those of the Index.

- **Lack of discretion by Manager to adapt to market changes**

- o The Index Securities held by the Fund will passively reflect the distribution of REITs whose securities comprise the Index. Therefore, adverse changes in the financial condition or performance of any REIT included in the Index will not result in the sale of the securities of such REIT, and will be likely to affect adversely the Fund's value and the trading price of the Units. The Manager will have limited discretion to remove the securities of such REIT from the Fund.

- **Risk associated with the investment strategy of the Fund**

- o Unlike "actively managed" unit trusts and mutual funds, in its management of the Fund, the Manager does not attempt to outperform the Index nor does it seek temporary defensive positions when markets decline or appear overvalued by some standards. Accordingly, a fall in the Index may result in a corresponding fall in the NAV of the Fund.

You should be aware that your investment in the Fund may be exposed.

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