

# NIKKO AM EM LOCAL CURRENCY BOND FUND

## May 2017 Factsheet

### Key Facts

**Total Fund Size:**

USD 5,594,655

**Minimum Investment:**

USD 1,000,000 (Class A)

**Legal Structure:**

Sub-fund of Luxembourg SICAV qualifying as a UCITS

**Investment Adviser:**

Nikko Asset Management Europe Ltd

**Management Company:**

Nikko Asset Management Luxembourg S.A

**Portfolio Manager:**

Raphael Marechal

**Depository:**

Brown Brothers Harriman (Luxembourg) S.C.A

**Management Fee:**

Class A: 0.45 %

**On-Going Charges:**

Class A: 0.65 %

**Dealing:**

Daily

**Base Currency:**

USD

**Unit Type:**

Accumulation

### Investment Objectives

The investment objective of the Sub-Fund is to provide a positive long term total return by investing in emerging market bonds denominated in local currencies in order to provide a combination of income and capital appreciation. The Sub-Fund will seek to achieve this investment objective by primarily investing in bonds issued in local currencies by governments, their agencies and instrumentalities, and companies in emerging markets; and bonds issued in emerging market local currencies by supranational organisations. The Sub-Fund may also invest on an ancillary basis in sovereign debt securities denominated in major currencies and bonds issued in non-local currencies by governments, their agencies and instrumentalities, and companies in emerging markets.

### 5 Largest Holdings

	Fund
COLOM 4.375% 21/03/2023 (COP)	8.02%
POLGB 2.5% 25/07/2018 (PLN)	6.19%
BNTNF 9.762% 01/01/2019 (BRL)	5.82%
BNTNF 9.762% 01/01/2023 (BRL)	5.64%
SAGB 10.5% 21/12/2026 (ZAR)	4.13%
Cash	3.95%

### Fund Characteristics

	Fund	Benchmark
Number of Bonds	31	206
Portfolio Yield (%)	6.06	6.79
Portfolio Duration (Years)	4.32	4.78
Average Credit Rating*	BBB	BBB

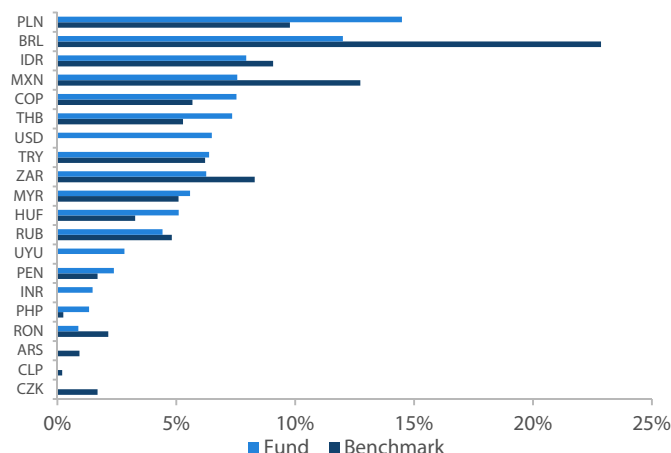
\* The credit rating classification of the underlying fixed income securities is based on the JP Morgan credit rating calculation methodology. If there are no Moody's/S&P/Fitch ratings, an internal rating will be used.

### Net Performance Returns

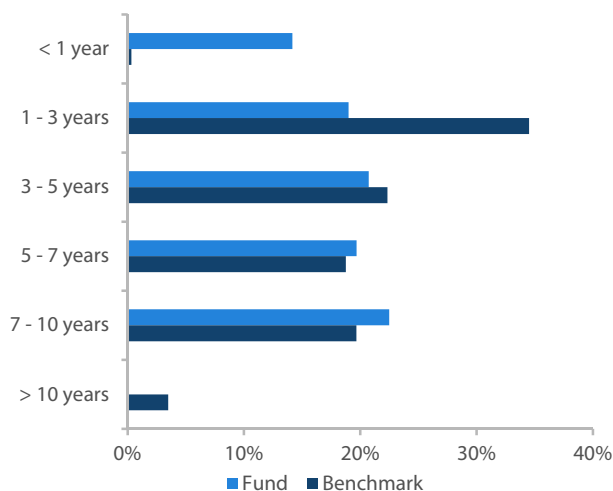
		1Mth	3Mths	6Mths	1Yr	2yrs	Since Inception
Class A USD	Fund	2.13%	5.76%	-	-	-	10.15%
	Benchmark	1.96%	5.54%	-	-	-	9.97%

Fund returns are presented net of investment management fees, trading commissions and administrative fees. Returns for periods in excess of one year have been annualised. NAV returns are calculated to 4 decimal places. For risk and performance purposes only, the JP Morgan GBI EM Global Diversified Index is used as a reference benchmark. Portfolio inception date is 8 December 2016. Class A USD inception date is 29 December 2016.

## Currency Allocation



## Duration



## Fund Information

	Launch Date	Nav Per Share	ISIN Code	Bloomberg Ticker	Valoren Number
Class A USD	29 December 2016	USD 11.02	LU1531590419	NEMLCAU LX	N/A

## Business Development / Further Information

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## Important Information

Nikko AM Global Umbrella Fund is an open-ended investment company established in Luxembourg (the "Fund"). This information has been issued by Nikko Asset Management Europe Ltd and is not aimed at or intended to be read by investors in any country in which the Fund is not authorised.

The Fund is registered in Finland, France, Germany, Italy, Luxembourg, Netherlands, Singapore (restricted registration) Spain, Sweden, Switzerland and the UK. Some sub-funds and/or share classes may not be available in all jurisdictions. This information is intended for institutional investors only and should not be redistributed. This material is for information only and is not a recommendation to sell or purchase any investment.

Any investment in the Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document (KIID), as well as the latest annual or interim reports. Please refer to the "Risk Factors" for all risks applicable in investing in this Fund. These documents are available from our website [www.emea.nikkoam.com](http://www.emea.nikkoam.com) or can be obtained free of charge from the Funds registered office in Luxembourg: 2-8, Avenue Charles de Gaulle, L-1653 Luxembourg. Swiss representative, Swiss paying agent and place of jurisdiction in Switzerland: BNP Paribas Securities Services, succursale del Zurich, Foreign Fund Representation, Selnaustrasse 16, 8002 Zurich. Telephone: +41 582 126374, Fax: +41 582 126360.

Past performance is not a guide to future performance. Market and currency movements may cause the capital value of shares and income from them to fall as well as rise and you may get back less than you invested.

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Information sources include Bloomberg, Nikko Asset Management Europe Ltd, Brown Brothers Harriman (Luxembourg) S.C.A

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