

# Key Investor Information

This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Nikko AM Global Credit Fund

**Class S USD** (LU1458374482)

a Sub-Fund of **Nikko AM Global Umbrella Fund**

The Management Company of the Fund is Nikko Asset Management Luxembourg S.A.

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

The investment objective of the Sub-Fund is to achieve a positive return over the medium to long term derived through income and capital growth, while managing the volatility of the absolute value of the Sub-Fund.

### Investment Policy

The Sub-Fund will invest in bonds, including fixed income and floating rate securities, directly or indirectly through financial derivative instruments and investment funds.

The Sub-Fund may invest in debt securities issued by companies, governments, government agencies and supra-nationals located across the globe, including the Americas, Asia and Europe.

The Sub-Fund will be managed using qualitative and quantitative analysis of the global credit market, following an active approach to security selection, and active asset allocation across credit types, countries and sectors.

To achieve its objective, the Sub-Fund will predominantly invest in investment grade and non-investment grade securities of issuers based in both developed and developing markets. The Sub-Fund may invest up to 30% of its net assets in non-investment grade securities (with a minimum rating of "CC" at the time of acquisition) and up to 10% in unrated securities.

The Sub-Fund will invest in securities denominated in currencies other than the Reference Currency of the Sub-Fund at the Investment Manager's discretion. The Investment Manager will actively manage at

his discretion currency exposures within the Portfolio, including hedging between the currencies within the Portfolio and the Reference Currency of the Sub-Fund.

The Sub-Fund may invest in a combination of asset backed securities and mortgage backed securities up to 15% of its net assets as well as in contingent convertible bonds up to 15% of its net assets.

### Derivative Policy

The Investment Manager may use financial derivative instruments for both investment and hedging purposes. Such financial derivative instruments typically include, without being limited to, interest rate swaps, credit default swaps, foreign exchange forwards, futures and options on transferable securities and indices.

### Sub-Fund Currency

The reference currency of the Sub-Fund and this share class is USD.

### Income

Dividends may be paid annually by a resolution of the shareholders of the Sub-Fund, or at any time upon a decision of the Fund.

### Investment Horizon

Recommendation: The Sub-Fund is intended for investors who have a medium to long term investment horizon.

### Subscription and Redemption

Investors can buy, sell and switch shares of this Sub-Fund on any day on which banks are open for normal business in both London and Luxembourg.

## RISK AND REWARD PROFILE



### Risk Disclaimer

The risk and reward indicator illustrates where the Sub-Fund is positioned in terms of its possible risks relative to its potential rewards. The higher the Sub-Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change over time. Even if the Sub-Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

### Why is this Sub-Fund in this category?

Based on fund data and/or proxy calculations, the level of the risk-reward profile is 3, which is consistent with a strategy focused exposure to bonds and debt instruments.

**Not all risks affecting the Sub-Fund are adequately captured by the synthetic risk indicator. The following risks may affect the Sub-Fund:**

**Credit risk** - is the possibility that a bond issuer will fail to pay interest and principal in a timely manner.

**Liquidity risk** - investments that could have a lower level of liquidity due to (extreme) market conditions or issuer-specific factors and / or large redemptions of shareholders. Liquidity risk is the risk that a position in the portfolio cannot be sold, liquidated or closed at limited cost in an adequately short time frame as required to meet liabilities of the Sub-Fund.

**Counterparty risk** - the possibility that the counterparty, such as brokers, clearing houses and other agents be unable to perform its obligations due to insolvency, bankruptcy or other causes.

**Operational risk** - due to issues such as natural disasters, technical problems and fraud.

**Derivative risk** - the Sub-Fund may use derivatives as described in the above section - Objectives and Investment Policy. Use of derivatives results in higher chances of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying assets moves against them significantly.

**Currency risk** - this exists when the Sub-Fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Sub-Fund will lead to a reduction in the value of the Sub-Fund.

Full details of all risks the Sub-Fund is exposed to can be found in the prospectus for the Fund (the "Prospectus").

## CHARGES FOR THIS FUND

### One-off charges that may be taken before or after you invest

Entry charge	5.00%
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Exit charge	0.00%
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This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the Fund over a year

Ongoing charge	0.40%
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### Charges taken from the Fund under certain specific conditions

Performance fee	none
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The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

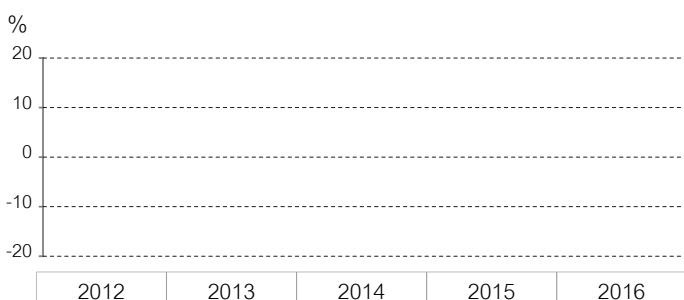
The entry charge shown is a maximum figure. In some cases you might pay less – please contact your financial advisor.

The ongoing charges include investment management, management, administration and depositary fees. They do not include portfolio transaction costs.

The ongoing charges, which can vary from year to year, are calculated as at the end of December 2016 and exclude the performance fee. Full details on the exact charges and costs are published in the annual report of the fund.

More detailed information on charges can be found in the prospectus of the Fund (the 'Prospectus').

## PAST PERFORMANCE



The Sub-Fund was launched on 03/08/2016 and this share class was launched on 03/08/2016.

As past performance data is not yet available for a full calendar year, past performance cannot be disclosed.

## PRACTICAL INFORMATION

### Depositary

Brown Brothers Harriman (Luxembourg) S.C.A.

### Further Information

The Prospectus, the annual and semi-annual reports are available free of charge in English at the registered office of the Management Company during ordinary office hours and on [www.nikkoam.lu](http://www.nikkoam.lu).

The issue and redemption prices are available at any time at the registered office of the Management Company, the Depositary and at the offices of the paying agents.

Nikko AM Global Umbrella Fund is an open ended investment company organised as a Société d'Investissement à Capital Variable (SICAV) with several sub-funds. The assets, liabilities and the cash of each sub-fund are segregated by law.

This Key Investor Information Document describes one share class under one sub-fund of the SICAV.

The details of the up-to-date remuneration policy of the Management Company, including the composition of its remuneration committee, a description of the key remuneration elements and an overview of how

remuneration is determined, are available on the website [www.nikkoam.lu](http://www.nikkoam.lu). A paper copy of this remuneration policy can be made available upon request to the Management Company.

This Key Investor Information Document is available in English.

### Tax Legislation

Luxembourg's taxation regime may have an impact on the personal tax position of the investors.

### Liability Statement

The Management Company may be held liable in law for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus of the Fund.

### Switching between sub-funds

Shareholders have the right to convert their shares into another share class of the Sub-Fund, provided they meet the requirements. More detailed information on conversion of shares can be found in the Prospectus. This document describes a share class of the Sub-Fund of the Fund and the Prospectus and periodic reports are prepared for the Fund as a whole.