

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 Alternative Risk Premia Fund

Class S JPY (LU1591461204)

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 provide stable returns on capital across all market environments, whilst maintaining a low, long term correlation to traditional asset classes, such as equities and bonds.

The Sub-Fund will seek to achieve its investment objective by gaining exposure directly, or indirectly using financial derivative instruments, to asset classes such as equities and bonds, in accordance with a risk balanced allocation to a diversified portfolio of alternative risk premia strategies. The Sub-Fund intends to achieve a target gross return of 5% - 8% per annum with a portfolio volatility of 5% - 6%.

Some common alternative risk premia may be value, momentum, carry and volatility.

Investment Policy

The Sub-Fund can be defined as systematic return sources with a low, long term correlation to traditional asset classes, such as equities and bonds (and hence "alternative"). Such alternative risk premia strategies may also be understood as specific sources of risk or risk factors with low correlations amongst themselves and with market risks.

The Sub-Fund may take direct positions in underlying asset classes, such as bonds and equities or financial derivative instruments on these asset classes, for investment and hedging purposes. An example of a direct position for investment would be when the Investment Manager chooses to internally implement exposure to a

specific alternative risk premium, rather than access it through a risk premium provider. For instance, the Sub-Fund may enter into FX forward contracts on high yielding currencies to harvest the FX carry premium.

The level of leverage under normal market circumstances is expected to amount up to 800% of the net asset value of the Sub-Fund.

Cash and money market instruments may also be held by the Sub-Fund to meet both liquidity and margin requirements that may arise from the use of financial derivative instruments.

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.

Sub-Fund Currency

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

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 other day than a Saturday or Sunday on which banks are open for normal business in Luxembourg, London and Singapore.

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.

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

Emerging markets risk - the risk arising from political and institutional factors which make investments in emerging markets less liquid and subject to potential difficulties in dealing, settlement, accounting and custody.

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.

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.

Leverage Risk - the risk of creating additional investment exposure to the underlying instrument.

Valuation Risk - the risk that financial derivative instruments, in particular OTC financial derivative instruments, are complex, difficult to value and often valued subjectively and the valuation may only be provided by a limited number of market professionals.

Commodity Risk - the risk that investing in commodity-linked derivative instruments may subject the Sub-Fund to greater volatility than investments in traditional securities.

CHARGES FOR THIS FUND

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

Entry charge	5.00%
Exit charge	none

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	0.45%
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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.

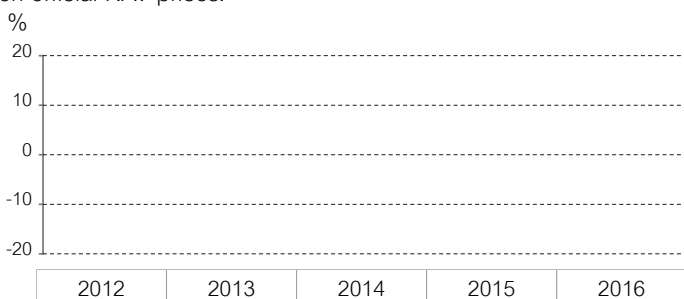
Since the share class is recently launched the ongoing charge quoted is an estimate based on the fees disclosed in the prospectus. These ongoing charges can vary from year to year.

The Fund may authorise a switching charge of a maximum of 2% of the issue price of the Shares of the new Sub-Fund or Class. The Fund's annual report for each financial year will include detail on the exact charges made.

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

PAST PERFORMANCE

Performance data quoted represents past performance and does not guarantee future results. All fund performance data are based on official NAV prices.



The Sub-Fund was launched on 26/04/2017 and this share class was launched on 26/04/2017.

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.

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. 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.