

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.

Australian Bond Fund

Class A (LU0795850253)

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

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

OBJECTIVES AND INVESTMENT POLICY

Investment Objective

The Sub-Fund seeks to provide investors with investment returns with an aim to outperform the benchmark returns over any rolling three-year period.

Investment Policy

In order to achieve this investment objective, the Sub-Fund intends to invest mainly in investment grade fixed income securities denominated in AUD. Such fixed income securities include, but are not limited to, government bonds, government guaranteed bonds, semi-government bonds and corporate bonds.

The Sub-Fund's portfolio is predominantly comprised of bonds with a long-term credit rating of A-/A1 or above by Standard & Poor's, Inc. (S&P) or equivalent by Moody's Investors Services or Fitch Ratings (Fitch). Exposure to bonds with a long-term credit rating below A- by S&P or not rated by S&P may not exceed 10% of the Sub-Fund's net assets. The Sub-Fund may not invest in securities with a long-term credit rating below BBB- by S&P or equivalent by Moody's or Fitch.

The Sub-Fund may also employ techniques and instruments relating to transferable securities and money market instruments for the purpose of efficient portfolio management.

Where circumstances are appropriate, the Sub-Fund may hold ancillary liquid assets in current or deposit accounts or in regularly traded short term money market instruments denominated in AUD

or other currency issued or guaranteed by highly rated institutions and having a remaining maturity of less than twelve (12) months.

Derivative Policy

The Sub-Fund may invest in financial derivative instruments for hedging and/or efficient portfolio management purposes and/or to manage foreign exchange risks. Financial derivative instruments include, but are not limited to, futures, options, swaps including, but not limited to, credit and credit-default, interest rate and inflation swaps), forward foreign currency contracts and credit linked notes.

Sub-Fund Currency

The Reference Currency of the Sub-Fund and this Unit Class is AUD.

Income

The distribution may be paid out of the net income and thereafter out of capital of the Sub-Fund attributable to this Class of Units.

Investment Horizon

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

Subscription and Redemption

An investor can buy and sell units of this Sub-Fund on any day other than a Saturday or Sunday on which banks are open for normal business in Sydney and New York.

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. This means that the Sub-Fund is subject to a medium-low level of risk typical for bond markets, since it is exposed to market factors such as global macro-economic trends, currency fluctuations, interest rates movements and the perceived credit worthiness of issuers of securities.

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.

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.

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.

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%
Exit charge	0.00%

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	0.75%
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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.

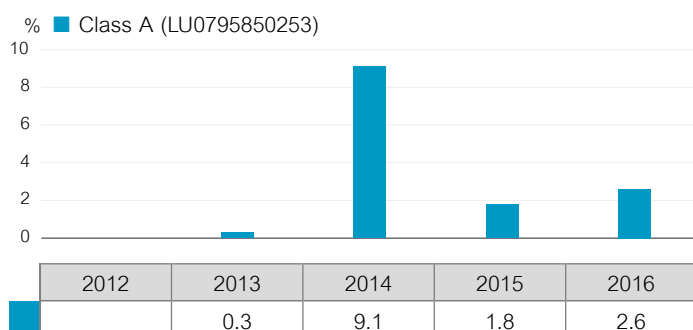
The ongoing charges include investment management, management, administration and depositary fees. They do not include portfolio transaction costs.

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.

The Fund may authorise a switching charge of maximum 2% of the issue price of the Units 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.

Past performance is calculated in AUD.

The Sub-Fund was launched on 12/07/2012 and this Unit Class was launched on 12/07/2012.

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 Umbrella Trust is a FCP with several sub-funds. The assets, liabilities and the cash of each sub-fund are segregated by law.

This document describes a unit class of the Sub-Fund of the Fund and the Prospectus and periodic reports are prepared for the Fund as a whole. The assets and liabilities of each sub-fund are segregated by law.

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

Investors have the right to convert their units of one sub-fund into units of another class of the same sub-fund or into units of another sub-fund, provided they meet the requirements. An explanation of how to exercise above rights can be found in the Prospectus, Section '4) Issue, Redemption Switching and Transfer of Units'.