

# NIKKO AM WHOLESALE GROWTH FUND

## Monthly Fact Sheet

### Why Nikko Asset Management NZ?

As a dedicated global investment manager Nikko AM NZ pairs local knowledge and experience with significant global resources. The Nikko group manages over US\$200 billion globally, including around NZ\$5 billion in New Zealand.

### Fund overview

The fund has a diversified portfolio of predominately growth assets to deliver growth in capital value over the long term.

### Benchmark

Weighted composite of the benchmarks for the underlying sector funds. See overleaf.

### Performance objective

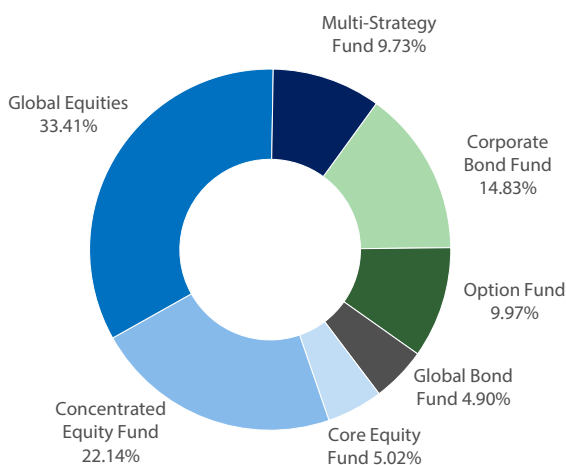
The aim is to outperform the benchmark return by 2.0% per annum before fees, expenses and taxes over a rolling three year period.

### Risk indicator



Based on the standard deviation of gross returns over a rolling 5 years to the last calendar quarter

### Asset allocation



### Portfolio management

**George Carter** is Managing Director of Nikko AM New Zealand, he joined in 2015. He has over 15 years of experience in the financial services industry and was previously Head of Distribution and a Director at AMP Capital.



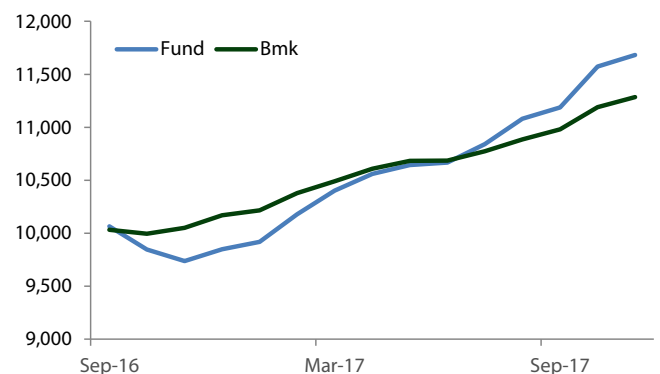
George is Chair of the Investment Committee, responsible for the strategic asset allocation of the Nikko AM NZ diversified funds.

### Performance returns

	Gross <sup>1</sup>	Benchmark
1 month	0.95%	0.86%
3 months	5.44%	3.68%
1 year	19.97%	12.28%

1. Gross Returns are before tax and before the deduction of fees

### Since inception cumulative performance (gross)<sup>1</sup>



## Sector performance (NZD gross returns)

	1 month		3 months		1 year		3 years p.a.		5 years p.a.	
	Fund	B'mark	Fund	B'mark	Fund	B'mark	Fund	B'mark	Fund	B'mark
Corporate Bond Fund	0.65%	0.80%	1.62%	1.33%	6.59%	4.41%				
Option Fund	1.33%	0.49%	2.35%	1.50%	12.66%	6.15%				
Global Bond Fund	0.21%	0.22%	0.47%	0.31%	4.09%	4.15%				
Core Equity Fund	0.27%	0.56%	7.38%	5.25%	27.56%	20.22%				
Concentrated Equity Fund	1.09%	0.54%	8.96%	1.64%	32.68%	6.75%				
Global Equity Funds	1.43%	1.40%	7.77%	6.93%	26.62%	22.32%				
Multi-Strategy Fund	-0.23%	0.37%	0.23%	1.12%	4.96%	4.57%				

### Indices used:

NZ Corporate Bond Fund – Bloomberg NZ Bond Govt 0+ Yr Index

Option Fund – Bloomberg NZBond Bank Bill Index+ 4.0% p.a.

Global Bond Fund – Bloomberg Barclays Global Aggregate Index (100% hedged into NZD)

Core Equity Fund – S&P/NZX 50 Index Gross with Imputation Credits

Concentrated Equity Fund – RBNZ Official Cash Rate plus 5.0% p.a.

Global Equities – MSCI ACWI, with net dividends reinvested unhedged in NZD and MSCI ACWI, with net dividends reinvested 139% hedged to NZD

Multi-Strategy Fund – Bloomberg NZBond Bank Bill Index + 2.5% p.a.

## Key fund facts

### Strategy launch date

August 2016

### Strategy FUM

\$7.33m

### Fund structure

PIE Fund

### Performance Fees

Performance fees (if any) are recognised in the unit price of the Balanced Fund for the following sector funds:

- Nikko AM Wholesale Concentrated Equity Fund – 10% of excess return over benchmark, accrued on a daily basis, payable annually, subject to recovery of any previous period negative returns before entitlement.
- Nikko AM Wholesale Option Fund – 15% of returns in excess return over benchmark, accrued on a daily basis, payable annually, subject to recovery of any previous period negative returns before entitlement.
- Nikko AM Wholesale Multi-Strategy Fund (indirectly via investment in JPM Multi-Strategy Fund II, Ltd). A performance fee of 10% of US dollar returns above US 3-month T-Bill + 3% after all fees accrued on a monthly basis, payable annually, subject to recovery of any previous

period negative returns before entitlement, is charged by JP Morgan Alternative Asset Management Inc in the JPM Multi-Strategy Fund II, Ltd. There are no direct charges or fees in the Nikko AM Wholesale Multi-Strategy Fund.

### Buy/sell spread

0.1176% / 0.1176%

### Distributions

Generally does not distribute

### Benchmark

Benchmark performance is calculated on a weighted composite of the relevant sector indices.

### Hedging

Currency hedging contracts, if any, are held in the sector funds listed in the asset allocation.

Currently the fund's foreign currency exposure is 20.24%

## Compliance

The Fund complied with its investment mandate and Trust Deed during the month

## Contact us

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### Important Information

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