



Global Equity

Future Quality: Potential to attain and sustain high returns on investment

YOUR GOALS, OUR COMMITMENT.

We exist to grow capital for our clients by looking for and finding great investment ideas in an enjoyable, creative and collegial environment.

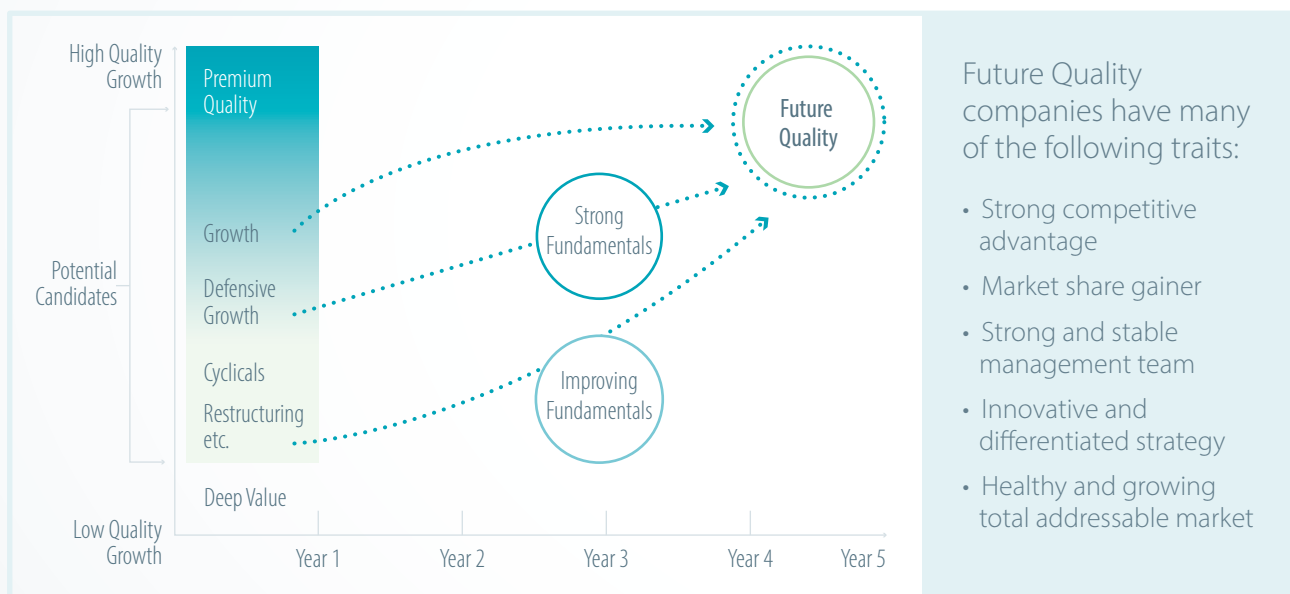
- Concentrated Global Equity portfolios focused on the best Future Quality ideas
- Team approach with a flat structure and no key person risk
- Strong track record of outperformance and the capacity to grow

Future Quality Companies

Potential to attain and sustain high returns on investment

The Nikko AM Global Equity Team manages our funds using an investment philosophy that is centred on the search for Future Quality in a company. **Future Quality** companies share the potential to have strong and sustainable growth of future cash flow that will provide higher investment returns than the current share price indicates.

We identify Future Quality by assessing a business across four key pillars – Quality of Franchise, Management, Balance Sheet and Future Valuation. This framework gives us a complete picture of the potential for investment. We also believe that environmental, social and governance (ESG) considerations are integral to Future Quality – good companies make good investments.



The Four Pillars of Future Quality

Balance Sheet

Growth is appropriately financed, not reliant on issuing significant debt or new shares

Valuation

Disciplined approach, paying too much for a high quality company can turn it into a low quality investment

Franchise

Lasting sustainable competitive advantage, protecting the high return on investment over the long term

Management

Sound strategic and capital allocation decisions, supporting high return growth opportunities

Objective  Subjective

ESG is firmly embedded in our process

High, long-term returns cannot be sustained with unsustainable business practises

Our Team Approach

Experience, mutual respect and a shared passion

We are passionate believers that our team's collective knowledge and experience is more powerful than any individual team member's. We harness 110 years of collective investment experience to strive for outperformance and grow capital for our clients.

Our shared passion for discovering Future Quality businesses drives our disciplined, repeatable investment process. With the trust of clients all around the world, we currently manage over USD3 billion.*

We believe a team-based approach to investing best limits key person risk and cognitive bias, and delivers

the benefits that come with the deep and diverse experience of the team. Our most senior team members constantly share their experience by working closely with our younger colleagues. At every stage of the investment process ideas are challenged through rigorous and open debate and within a culture of mutual respect.

Our core values of diligence, respectfulness, mindfulness and transparency form the foundation of our team culture.

*Source: Nikko AM, 30 June 2022



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The Nikko AM Global Equity Team



Our Process

Creating a high-conviction portfolio

We always strive to identify long-term winners through the lens of Future Quality. This passion is underpinned by our day-to-day process, which drives our outperformance. With a flat structure, our portfolio managers share both analyst responsibilities and ownership of investment outcomes.

Focused on identifying true Future Quality, our process begins with idea generation that is tested by

bottom-up fundamental research. All portfolio ideas are then peer challenged and ranked in our stock-ranking tool. The peer-challenge stage is where having a team of experienced portfolio managers best limits cognitive bias and delivers superior long-term returns

Our process produces a portfolio tilt towards growth and quality, with a total carbon footprint well below our benchmark.



Idea Generation



Fundamental Research



Peer Challenge



Portfolio Construction

Our Global Equity Funds

Nikko AM Shenton Global Opportunities Fund

Nikko AM Global Dividend Equity Fund

Nikko AM Global Equity Fund (Recognised Scheme)

Key risks of investing in the Global Equity Funds

The value of the funds and its distributions (if any) may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:

- Market and credit risks
- Liquidity risks
- Product-specific risks

You should be aware that your investment in any of the funds may be exposed to other risks of an exceptional nature from time to time. Please refer to the respective fund prospectus and product highlights sheet for further information on risks of the funds.

Important Information:

This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any security invested by the Fund mentioned herein is for illustration purposes only and should not be construed as a recommendation for investment in that security. **You should seek advice from a financial adviser before making any investment decision. In the event that you choose not to do so, you should consider carefully whether the Fund is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Nikko AM Asia.

Past performance of the Fund or any prediction, projection or forecast is not necessarily indicative of the future or likely performance of the Fund. The Fund may use or invest in financial derivative instruments. The value of shares in the Fund and the income accruing to the shares (if any) may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the prospectus (including risk warnings) and product highlights sheet of the Fund which are available and may be obtained from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before deciding whether to invest in the Fund.

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