

RESULTS OF EXTRAORDINARY GENERAL MEETING IN RELATION TO THE PROPOSED CHANGE OF INVESTMENT OBJECTIVE AND POLICY/FOCUS AND APPROACH OF NIKKO AM SHENTON HORIZON INVESTMENT FUNDS – HORIZON GLOBAL BOND FUND (S\$ HEDGED) (THE “SUB-FUND”)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken you should consult your distributor, stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. Please ignore this notice if you have already sold all your units in the Sub-Fund (the “Units”).

1. INTRODUCTION

Nikko Asset Management Asia Limited (the “**Managers**”), as managers of the Sub-Fund, a sub-fund of Nikko AM Shenton Horizon Investment Funds (the “**Fund**”) would like to refer to the Notice of Meeting dated 19 January 2022 (the “**Notice**”) issued to unitholders of the Sub-Fund (the “**Holder**s”) in relation to the proposed change of investment objective and policy/focus and approach of the Sub-Fund.

All capitalised terms and references used in this notice shall, unless otherwise defined herein, have the same meaning and construction as defined in the Notice.

2. RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 10 FEBRUARY 2022 AND CONSEQUENTIAL CHANGES TO THE SUB-FUND

The Managers wish to announce that the extraordinary resolution set out in the Notice was duly **passed** at the Extraordinary General Meeting of Holders that was held at 9.30am (Singapore time) on 10 February 2022 by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

Therefore, the trust deed of the Fund (as amended) (the “**Deed**”) will be modified in the manner set out in the Annex to the Notice, and the current investment objective and policy/focus and approach of the Sub-Fund will be amended to the new investment objective and policy/focus and approach set out in part (A) of the Annex to the Notice, with effect from **31 March 2022** or such later date as the Managers may, in consultation with the trustee of the Sub-Fund, determine (the “**Effective Date**”).

In addition, the following changes will be made to the Sub-Fund with effect from the Effective Date:

- 1) the name of the Fund will be changed from “Horizon Global Bond Fund (S\$ Hedged)” to “Nikko AM Multi Sector Credit Fund”;
- 2) the Deed will be amended to permit in specie realisation of units of the Sub-Fund;

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- 3) Nikko Asset Management Europe Ltd will be appointed as sub-manager for the Sub-Fund
- 4) the existing SGD Class and USD Class of the Sub-Fund will be re-designated to “SGD (Acc) Class” and “USD Hedged (Acc) Class” respectively;
- 5) two new classes of units in the Sub-Fund will be established – “SGD (Dist) Class” and “USD Hedged (Dist) Class”
- 6) the distribution policy of the Sub-Fund will be amended for the Managers to make quarterly distributions of 4% to 6% per annum;
- 7) the introduction of swing pricing policy by the Sub-Fund; and
- 8) the use of bond connect by the Sub-Fund

OPTIONS AVAILABLE FOR UNITHOLDERS

Option 1 – Stay invested

You may continue to stay invested in the Sub-Fund and in such case, **no action is required** on your part. The Proposed Changes (together with the Consequential Changes) will take effect upon the Effective Date and your holdings in SGD Class (if any) will be re-designated to SGD (Acc) Class.

Option 2 – Switch

Subject to the provisions of the Deed and the trust deed of the relevant fund and to any terms and conditions imposed by the distributor from whom you purchased your Units, you can switch your Units to units in any other fund managed by us which is available from the same distributor from whom you purchased your Units (each a “**New Fund**”) at the prevailing NAV per unit of the New Fund from now until **5pm (Singapore time) on 30 March 2022**. You will be assured to know that the Managers will not be imposing any switching fee in respect of such switches from now until until **5pm (Singapore time) on 30 March 2022**.

- **For cash investors**

You can switch your Units to units in a New Fund.

- **For SRS investors**

You can only switch your Units to units in a New Fund which is available for investment using SRS monies.

- **For CPF investors**

If you have invested in the Sub-Fund using CPF monies from your Ordinary Account (“**OA**”), please note that you can only switch your Units to units in a New Fund which is included under the CPF Investment Scheme - OA (“**CPFIS-OA**”). Our funds which are included under the CPFIS-OA are as follows:

- a) Nikko AM Shenton Thrift Fund – SGD Class;
- b) Nikko AM Shenton Japan Fund – SGD Class;
- c) Nikko AM Shenton Short Term Bond Fund (S\$) (a sub-fund of Nikko AM Shenton Short Term Bond Funds) – S\$ Class;
- d) Nikko AM Japan Dividend Equity Fund – SGD Class and SGD Hedged Class; and
- e) Nikko AM Shenton Global Opportunities Fund – SGD Class.

If you have invested in the Sub-Fund using CPF monies from your Special Account (“**SA**”), please note that you may only switch your Units to units in a New Fund which is included under the CPFIS-SA. Currently, only the Nikko AM Shenton Short Term Bond Fund (S\$) (a sub-fund of Nikko AM Shenton Short Term Bond Funds) – S\$ Class is included under CPFIS-SA.

Before deciding to switch your Units, you should read the prospectus(es) of the relevant New Fund(s) carefully and assess the suitability of the relevant New Fund(s) for your personal needs. Electronic copies of the prospectus(es) are available at <http://www.nikkoam.com.sg>, and hard copies of the same may be obtained from our approved distributors. Please note that as compared to the Sub-Fund, each of the New Funds may have a different exposure and/or asset allocation bias to certain asset classes, countries and/or sectors. In this regard, you should seek appropriate advice on your specific objectives, financial situation and particular needs before making any investment decision to subscribe for units in any of the New Funds.

Option 3 – Realisation

You may realise your Units by submitting a duly signed and completed realisation form which may be obtained from the distributor from whom you purchased your Units from now until **5pm (Singapore time) on 30 March 2022**. Upon receipt of your realisation request, your Units will be realised at the prevailing NAV determined in accordance with the terms of the Deed. You will be assured to know that currently, no realisation charge is payable for realisation of Units.

If you have invested in the Sub-Fund using CPF monies or SRS monies, you will be assured to note that we and our distributors will not impose any charges nor will you be required to bear any CPF agent bank charges (for investment using CPF monies) or SRS operator charges (for investment using SRS monies) or any other fees or charges for Option 2 and Option 3 above from now until **5pm (Singapore time) on 30 March 2022**.

Please feel free to contact the distributor from whom you bought your Units if you have any queries in respect of your investment in the Sub-Fund.

Dated **14 February 2022**

BY ORDER OF THE MANAGERS
Nikko Asset Management Asia Limited

Important Information:

The Central Provident Fund (“**CPF**”) Ordinary Account (“**OA**”) interest rate is the legislated minimum 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher, reviewed quarterly. The interest rate for Special Account (“**SA**”) is currently 4% per annum or the 12-month average yield of 10-year Singapore Government Securities plus 1%, whichever is higher, reviewed quarterly. Only monies in excess of \$20,000 in OA and \$40,000 in SA can be invested under the CPF Investment Scheme (“**CPFIS**”). Please refer to the website of the CPF Board for further information. Investors should note that the applicable interest rates for the CPF accounts and the terms of CPFIS may be varied by the CPF Board from time to time.

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 securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Nikko Asset Management Asia Limited (“**Nikko AM Asia**”).

Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of units and income from them 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 relevant prospectus (including the 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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