

25 April 2017

Dear Unitholder,

**NIKKO AM JAPAN DIVIDEND EQUITY FUND (THE "FUND")
– REMOVAL OF BENCHMARK**

Thank you for your support for the Nikko Asset Management Asia Limited family of funds.

This letter serves as a notice only and no further action is required from you.

We wish to inform you that with effect from 1 June 2017 (the "**Effective Date**"), the current benchmark for the Fund (i.e. TOPIX Total Return Index (the "**Benchmark**")) will be removed and there will no longer be any benchmark for the Fund. This is because pursuant to the investment objective of the Fund, the Fund is managed on a total return basis and as such, it does not seek to outperform any benchmark.

The removal of the Benchmark will be reflected in an updated prospectus for the Fund (the "**Prospectus**") to be registered by the Monetary Authority of Singapore (the "**Authority**") by the Effective Date. After the registration of the Prospectus by the Authority, electronic copies of the Prospectus will be available at www.nikkoam.com.sg and you may obtain hard copies of the same, where available, from our approved distributors.

Please note that the current investment objective, focus and approach of the Fund will remain unchanged.

You should consult your financial adviser or distributor if you have any doubt as to whether this notice will have any potential impact on your decision to invest in the Fund.

Please contact the distributor from whom you originally purchased your units in the Fund if you have any queries in respect of your investment in the Fund.

We thank you again for your continued support, and we look forward to serving you.

Yours sincerely,
Nikko Asset Management Asia Limited



Eleanor Seet
President

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Co. Registration No. 198202562H

Important Notice

The Central Provident Fund (“**CPF**”) interest rate for the Ordinary Account (“**OA**”) is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts (“**SMRA**”) is pegged to the 12-month average yield of 10-year Singapore Government Securities yield plus 1%. A 4% floor rate will be maintained for interest earned on SMRA until 31 December 2017, after which a 2.5% minimum rate will apply. An extra 1% interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account cannot be invested under the CPF Investment Scheme.

This document is for information only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. 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 unit trusts 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 funds may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. Investments in the funds are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus and product highlights sheet obtainable from approved distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before investing.

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