

Income Japan Dividend Equity Fund

Monthly Fund Factsheet
as of 31 August 2025

Investment Objective

The sub-fund seeks to provide a total return of capital growth and income over the medium to long-term by investing in equity investments listed and traded on the Tokyo Stock Exchange.

Investment Scope

The sub-fund intends to achieve the objective by investing all or substantially all of its assets into Nikko AM Japan Dividend Equity Fund - SGD Hedged Class ("underlying fund").

The underlying fund may use financial derivative instruments ("FDIs") for the purpose of hedging the underlying fund's existing portfolio.

The sub-fund is denominated in Singapore Dollars.

Fund Details

Launch Date	21 January 2025
Fund Size	S\$14.46 million
Initial Sales Charge	Please refer to "Fees and Charges" section of the Product Summary for ILP.
Annual Management Fee	1.50% p.a. This includes management fee charged by the manager of the underlying fund. The Annual Management Fee is not guaranteed and may be reviewed from time to time. However, it shall not exceed 2.0% p.a. of the sub-fund balance at any point of time.
Custodian	JPMorgan Chase Bank, National Association, Hong Kong Branch
Dealing Frequency	Every business day
Inclusion in CPFIS	N.A.
CPFIS Risk Classification	N.A.
Fund Manager	Income Insurance Limited
Manager of the Underlying Fund	Nikko Asset Management Asia Limited
Benchmark	The sub-fund is actively managed without reference to a benchmark
Structure	Single Fund. The units in the sub-fund are not classified as Excluded Investment Products

Top 10 holdings as of 31 August 2025

The Income Japan Dividend Equity Fund has invested S\$13.96 million (96.54% of NAV) into Nikko AM Japan Dividend Equity Fund - SGD Hedged Class.

Nikko AM Japan Dividend Equity Fund - SGD Hedged Class

	S\$ (mil)	% of NAV		S\$ (mil)	% of NAV
Mizuho Financial Group, Inc.	23.38	3.40	Amada Co., Ltd	17.19	2.50
Mitsubishi Ufj Financial Group, Inc.	22.01	3.20	Toyota Tsusho Corp.	16.51	2.40
Sumitomo Mitsui Financial Group, Inc.	21.32	3.10	Hirose Electric Co., Ltd.	16.51	2.40
Tokio Marine Holdings, Inc.	17.88	2.60	Obayashi Corporation	16.51	2.40
Sumitomo Electric Industries, Ltd.	17.19	2.50	NTT Inc	15.82	2.30

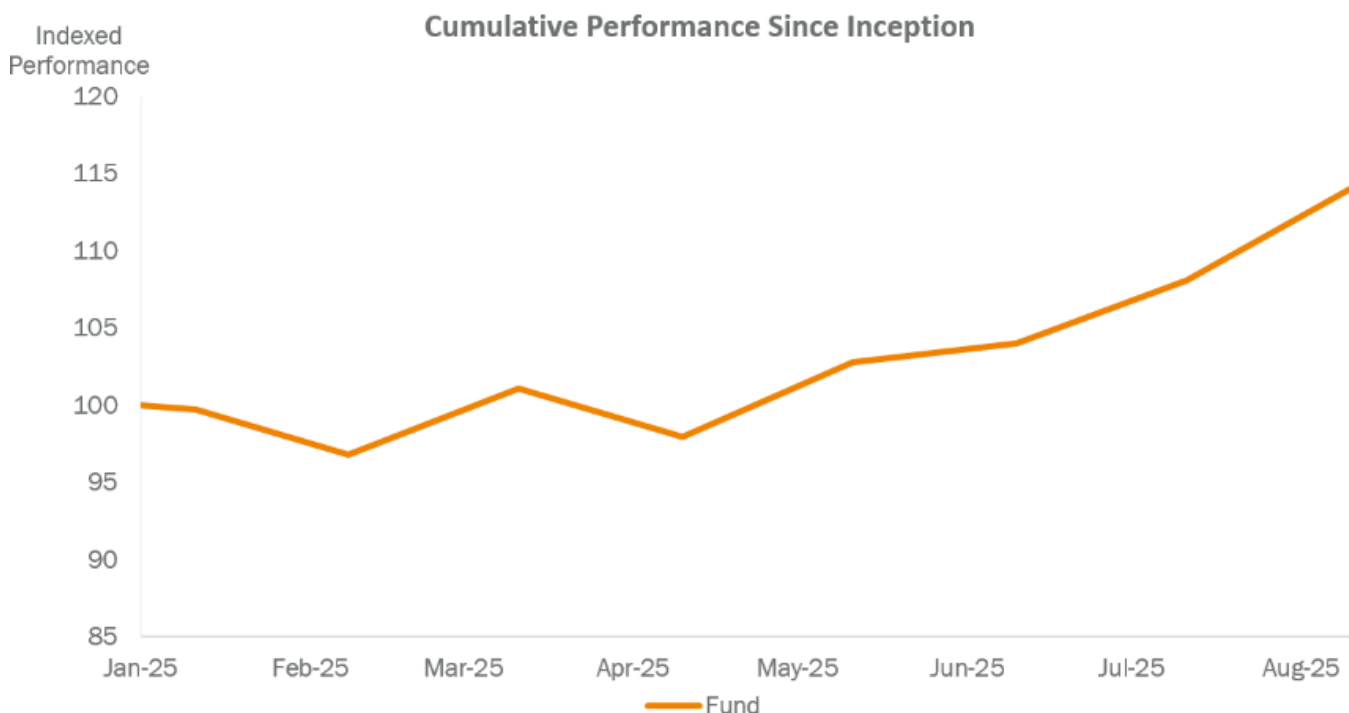
Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding.

Fund performance vs benchmark

	1-month	3-month	6-month	1-year	3-year^	5-year^	10-year^	Since inception
Income Japan Dividend Equity Fund	5.66	11.13	18.00	N.A.	N.A.	N.A.	N.A.	14.22
Benchmark	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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The returns are calculated using bid-to-bid prices, in Singapore dollar terms, with dividends and distributions reinvested.

^ Returns above one year are annualized. Past performance is not indicative of future performance. Fees & charges payable through deduction of premium or cancellation of units are excluded from this calculation.

Volatility

	3-year (Annualised)*
Income Japan Dividend Equity Fund	N.A.

Calculated using bid-bid prices in Singapore Dollar terms, with dividends and distribution reinvested.

*3-year volatility data is not available.

Country allocation as of 31 August 2025^^

	Market Value S\$ (mil)	% of Net Asset Value
Japan	13.38	92.50
Cash & Others	1.08	7.50
Total	14.46	100.00

Asset allocation as of 31 August 2025^^

	Market Value S\$ (mil)	% of Net Asset Value
Equities	13.38	92.50
Cash & Others	1.08	7.50
Total	14.46	100.00

Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding. Amounts are in S\$ (mil).

^^ Information extracted from the underlying Nikko AM Japan Dividend Equity Fund - SGD Hedged Class. Source: Nikko Asset Management Asia Limited.

IMPORTANT NOTES

The Income Japan Dividend Equity Fund is an Investment-Linked Policy (ILP) sub-fund issued by Income Insurance Limited (Unique Entity Number No. 202135698W), an insurance company registered in Singapore and having its registered address office at 75 Bras Basah Road, Income Centre, Singapore 189557. The information in this fund summary is for informational use only. A product summary relating to the sub-fund is available and may be obtained through Income. A potential investor should read the product summary and product highlights sheet in conjunction with the underlying fund prospectus before deciding whether to subscribe for units in the sub-fund. Investments are subject to investment risks including the possible loss of the principal amount invested. The sub-fund shall comply with the investment guidelines as set out in the Code of Collective Investment Schemes, internal investment restrictions, relevant laws and regulations. Past performance, as well as the prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the sub-fund are not necessarily indicative of the future or likely performance of the sub-fund. The sub-fund returns are calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment. The performance of the sub-fund is not guaranteed and the value of units in the sub-fund and the income accruing to the units, if any, may fall or rise. Any opinion or estimate contained in this document is subject to change without notice.

Information correct as of 31 August 2025