

Asia Managed Fund

Monthly Fund Factsheet
as of 30 September 2020

Investment Objective

To achieve long-term capital appreciation by investing in stocks and fixed income securities in the region, including North Asian and South-east Asian countries.

Investment Scope

The sub-fund will invest all or substantially all of its assets in the Singapore-domiciled Schroder Asian Growth Fund (managed by Schroder Investment Management (Singapore) Ltd) in relation to the equity portion (70%) and Singapore Bond Fund (sub-managed by Fullerton Fund Management Company Ltd) in relation to the fixed income portion (30%). Prior to 22 October 2010, the investment scope was Singapore (39%), Hong Kong (18%) and Thailand (13%) stocks and Singapore Bonds (30%). The sub-fund is denominated in Singapore Dollars.

Fund Details

Launch Date	1 September 1995
Fund Size	S\$153.02 million
Initial Sales Charge	Please refer to "Fees and Charges" in section 4 of the Product Summary for ILP.
Annual Management Fee	1.0% p.a. The Annual Management Fee is not guaranteed and may be reviewed from time to time. However, it shall not exceed 2.0% of the sub-fund balance at any point of time.
Custodian	The Bank of New York Mellon ^[1]
Dealing Frequency	Every business day
Inclusion in CPFIS	Yes (CPF OA and CPF SA)
CPFIS Risk Classification	Medium to High Risk, Narrowly Focused - Regional - Asia
Fund Manager	NTUC Income Insurance Co-operative Limited
Benchmark	70% MSCI AC Asia ex Japan Index in Singapore Dollars 30% Markit iBoxx ALBI Singapore Government 3+ Index
Structure	Single Fund

With effect from 31 May 2017, one of the benchmark constituents, UOB Singapore Government Bond Index Long, has been replaced by Markit iBoxx ALBI Singapore Government 3+ Index.

Top 10 holdings as of 30 September 2020

	S\$ (mil)	% of NAV
Schroder Asian Growth Fund	106.18	69.39
Singapore Bond Fund	46.09	30.12

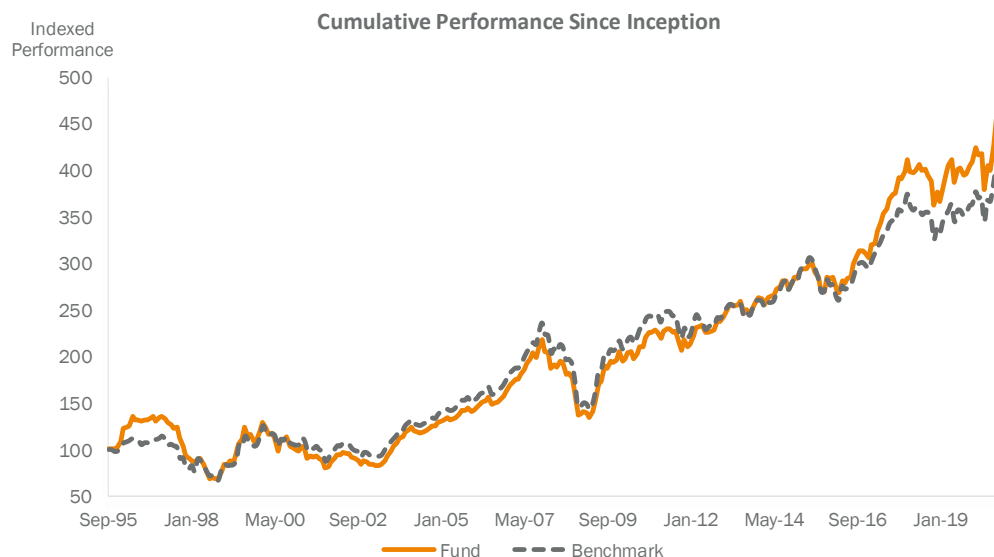
Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding.

Fund performance vs benchmark

	1-month	3-month	6-month	1-year	3-year^	5-year^	10-year^	Since inception^
Asia Managed Fund	-0.21	8.89	22.38	17.30	7.32	11.47	7.76	6.31
Benchmark	-0.42	6.02	17.83	14.63	5.61	8.54	5.39	5.74

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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)
Asia Managed Fund	12.30

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

Asset allocation as of 30 September 2020

	Market Value S\$ (mil)	% of Net Asset Value
Corporate Bonds	17.57	11.48
Government Bonds	28.52	18.64
Equities	106.18	69.39
Cash & Others	0.75	0.49
Total	153.02	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).

IMPORTANT NOTES

The Asia Managed Fund is an Investment-Linked Plan (ILP) fund issued by NTUC Income Insurance Co-operative Limited (Unique Entity Number No. S97CS0162D), a co-operative society registered in Singapore and having its registered address office at 75 Bras Basah Road, NTUC Income Centre, Singapore 189557. The information in this fund factsheet is for informational use only. A product summary relating to the fund is available and may be obtained through NTUC Income. A potential investor should read the product summary before deciding whether to subscribe for units in the fund. Investments are subject to investment risks including the possible loss of the principal amount invested. 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 fund are not necessarily indicative of the future or likely performance of the fund. The 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 fund is not guaranteed and the value of units in the 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.

[1] Effective 2 July 2018, the custodian of the sub-fund is The Bank of New York Mellon.

Information correct as of 30 September 2020

NTUC Income Insurance Co-operative Limited

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