

Asian Equity Fund

Monthly Fund Factsheet
as of 31 August 2021

Investment Objective

The sub-fund aims to achieve long-term capital growth primarily through investing in securities of companies quoted on some or all the stock markets in countries in Asia, including Australia and New Zealand but excluding Japan.

Investment Scope

The sub-fund intends to achieve this objective by invest all or substantially all of its assets in Singapore-domiciled Schroder Asian Growth Fund (“underlying fund”) in SGD N Accumulation Share Class which is managed by Schroder Investment Management (Singapore) Ltd.

The sub-fund is denominated in Singapore Dollars.

Fund Details

Launch Date	17 August 2021
Fund Size	S\$110.33 million
Initial Sales Charge	Please refer to “Fees and Charges” in section 4 of the Product Summary for ILP.
Annual Management Fee	1.50% 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
Dealing Frequency	Every business day
Inclusion in CPFIS	Yes (CPF OA)
CPFIS Risk Classification	Higher Risk, Narrowly Focused – Regional – Asia
Fund Manager	NTUC Income Insurance Co-operative Limited
Manager of the Underlying Fund	Schroder Investment Management (Singapore) Ltd
Benchmark	MSCI AC Asia ex Japan Index in Singapore Dollars
Structure	Single Fund. The units in the sub-fund are not classified as Excluded Investment Products

The sub-fund currently offers a monthly distribution payout feature. Distributions are not guaranteed and can be made out of income, capital gains, and/or capital of the sub-fund.

Top 10 holdings as of 31 August 2021

The Asian Equity Fund has invested S\$110.03 million (99.73% of NAV) into Schroder Asian Growth Fund.

Schroder Asian Growth Fund ^

	S\$ (mil)	% of NAV		S\$ (mil)	% of NAV
Taiwan Semiconductor Manufacturing	225.63	9.45	Techtronic Industries Co Ltd	75.20	3.15
Samsung Electronics Co Ltd	186.62	7.81	Apollo Hospitals Enterprise Ltd	73.35	3.07
Tencent Holdings Ltd	117.32	4.91	HDFC Bank Ltd	65.57	2.75
Alibaba Group Holdings	85.30	3.57	Infosys Ltd	61.03	2.56
AIA Group Ltd	76.69	3.21	ICICI Bank Ltd	60.26	2.52

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

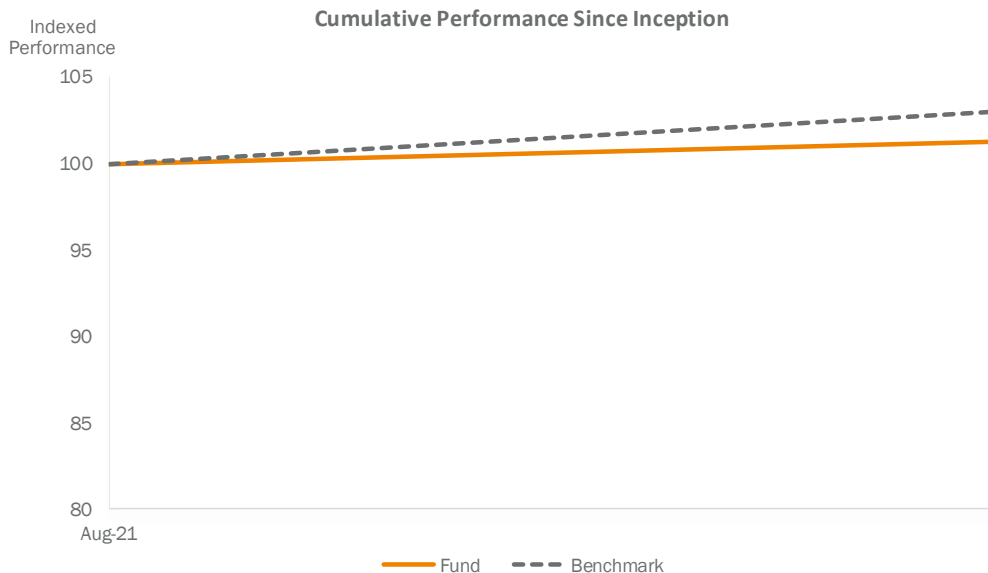
^ Information extracted from the underlying Schroder Asian Growth Fund. Source: Schroder Investment Management (Singapore) Ltd .

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Fund performance vs benchmark

	1-month	3-month	6-month	1-year	3-year [^]	5-year [^]	10-year [^]	Since inception [^]
Asian Equity Fund	1.24	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.24
Benchmark	3.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	3.00



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)
Asian Equity Fund	N.A.

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

Asset allocation as of 31 August 2021[^]

	Market Value S\$ (mil)	% of Net Asset Value
Equity	108.72	98.54
Cash & Others	1.61	1.46
Total	110.33	100.00

Country allocation as of 31 August 2021[^]

	Market Value S\$ (mil)	% of Net Asset Value
China	40.56	36.76
Hong Kong	17.15	15.54
South Korea	16.15	14.64
Taiwan	15.62	14.16
India	14.95	13.55
United Kingdom	1.74	1.58
Singapore	1.73	1.57
Sri Lanka	0.42	0.38
Philippines	0.40	0.36
Cash & Others	1.61	1.46
Total	110.33	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 Schroder Asian Growth Fund. Source: Schroder Investment Management (Singapore) Ltd.

IMPORTANT NOTES

The Asian Equity Fund is an Investment-Linked Policy (ILP) sub-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, 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 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, CPF Investment Guidelines, 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 2021

NTUC Income Insurance Co-operative Limited

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