

# Asian Equity Fund

Monthly Fund Factsheet  
as of 31 January 2022

## 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\$102.92 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 January 2022

The Asian Equity Fund has invested S\$104.71 million (101.74% of NAV) into Schroder Asian Growth Fund.

### Schroder Asian Growth Fund ^

|                                    | S\$ (mil) | % of NAV |                              | S\$ (mil) | % of NAV |
|------------------------------------|-----------|----------|------------------------------|-----------|----------|
| Taiwan Semiconductor Manufacturing | 231.97    | 10.18    | HDFC Bank Ltd                | 65.27     | 2.86     |
| Samsung Electronics Co Ltd         | 176.63    | 7.75     | Alibaba Group Holdings       | 63.53     | 2.79     |
| Tencent Holdings Ltd               | 115.25    | 5.06     | Infosys Ltd                  | 58.91     | 2.59     |
| AIA Group Ltd                      | 75.91     | 3.33     | Techtronic Industries Co Ltd | 58.15     | 2.55     |
| ICICI Bank Ltd                     | 67.51     | 2.96     | MediaTek Inc                 | 57.86     | 2.54     |

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

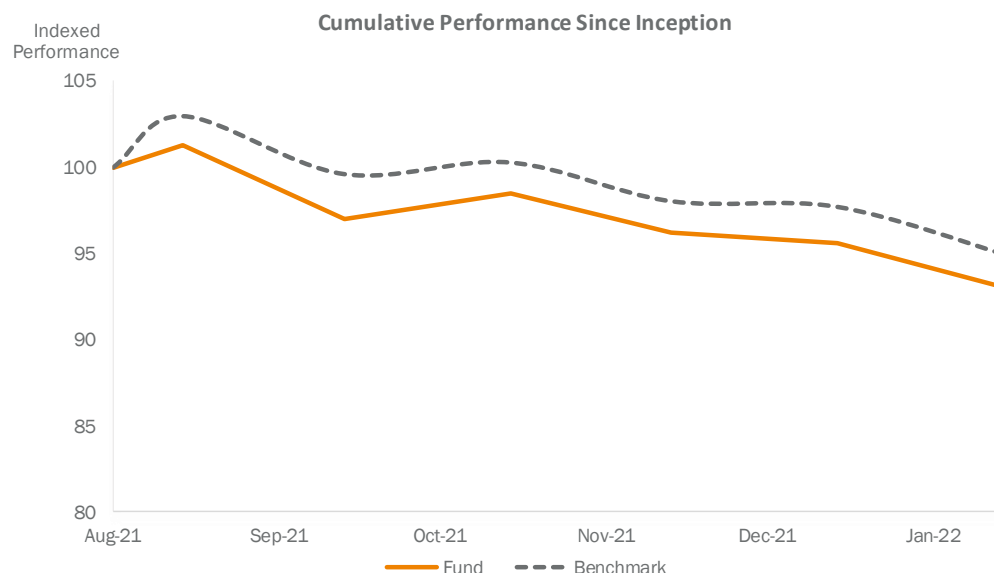
^ Information extracted from the underlying Schroder Asian Growth Fund. Source: Schroder Investment Management (Singapore) Ltd.

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## Fund performance vs benchmark

|                   | 1-month | 3-month | 6-month | 1-year | 3-year <sup>^</sup> | 5-year <sup>^</sup> | 10-year <sup>^</sup> | Since inception <sup>^</sup> |
|-------------------|---------|---------|---------|--------|---------------------|---------------------|----------------------|------------------------------|
| Asian Equity Fund | -2.60   | -5.47   | -6.94   | N.A.   | N.A.                | N.A.                | N.A.                 | -6.94                        |
| Benchmark         | -2.82   | -5.32   | -5.05   | N.A.   | N.A.                | N.A.                | N.A.                 | -5.05                        |



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

<sup>^</sup>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 January 2022<sup>^</sup>

|               | Market Value S\$ (mil) | % of Net Asset Value |
|---------------|------------------------|----------------------|
| Equity        | 102.02                 | 99.13                |
| Cash & Others | 0.90                   | 0.87                 |
| Total         | 102.92                 | 100.00               |

## Country allocation as of 31 January 2022<sup>^</sup>

|               | Market Value S\$ (mil) | % of Net Asset Value |
|---------------|------------------------|----------------------|
| China         | 37.65                  | 36.57                |
| Hong Kong     | 17.07                  | 16.59                |
| Taiwan        | 16.00                  | 15.55                |
| India         | 14.53                  | 14.12                |
| South Korea   | 12.08                  | 11.74                |
| Singapore     | 3.09                   | 3.00                 |
| Philippines   | 1.11                   | 1.08                 |
| Sri Lanka     | 0.49                   | 0.48                 |
| Cash & Others | 0.90                   | 0.87                 |
| Total         | 102.92                 | 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).

<sup>^</sup> 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 January 2022

**NTUC Income Insurance Co-operative Limited**

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