

Investment Objective

To generate capital growth at a sensible risk level for investors who intend to accumulate assets for retirement or other purposes until the year 2045.

Investment Scope

The sub-fund intends to achieve this objective by investing in a diversified portfolio of asset classes including fixed income, equities and alternatives. The sub-fund is denominated in Singapore Dollars.

Fund Details

| | |
|---------------------------|--|
| Launch Date | 25 September 2009 |
| Fund Size | S\$34.03 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) |
| CPFIS Risk Classification | Higher Risk, Broadly Diversified |
| Fund Manager | NTUC Income Insurance Co-operative Limited |
| Sub Investment Manager | Schroder Investment Management (Singapore) Ltd Barclays Global Aggregate Index (SGD Hedged) Markit iBoxx ALBI Singapore Government Index MSCI AC Asia ex Japan Index in Singapore Dollars |
| Benchmark | MSCI AC World Index in Singapore Dollars FTSE Straits Times Index (FTSE STI) DJ UBS Commodity hedged to Singapore Dollars Gold Spot hedged to Singapore Dollars |
| Structure | Single Fund |

With effect from 31 May 2017, one of the benchmark constituents, UOB Singapore Government Bond Index All, has been replaced by Markit iBoxx ALBI Singapore Government Index.

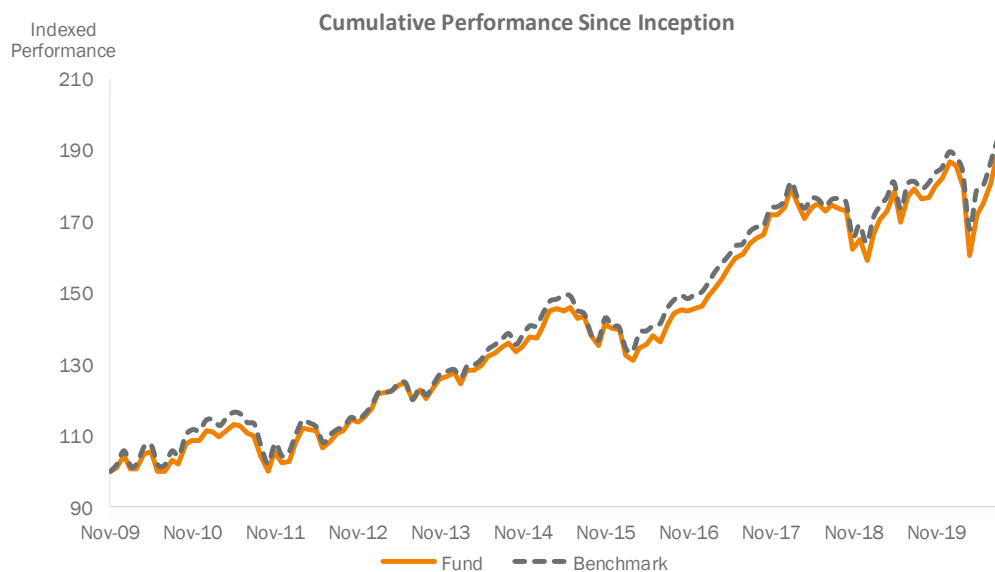
Top 10 holdings as of 31 August 2020

| | S\$ (mil) | % of NAV | | S\$ (mil) | % of NAV |
|------------------------------------|-----------|----------|---|-----------|----------|
| Schroder ISF Asian Opportunities | 8.99 | 26.43 | Schroder ISF Global Smaller Companies | 1.52 | 4.45 |
| Schroder ISF Global Equity | 8.67 | 25.49 | Singapore Bond Fund | 1.21 | 3.56 |
| Schroder ISF Global Corporate Bond | 4.05 | 11.90 | Schroder Asian Investment Grade Credit | 0.80 | 2.34 |
| Singapore Equity Fund | 3.00 | 8.80 | Schroder ISF Global Inflation Linked Bond | 0.75 | 2.20 |
| Schroder ISF Emerging Markets | 2.67 | 7.85 | Schroder Alternative Solutions Commodity Fund | 0.71 | 2.10 |

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 [^] |
|-----------|---------|---------|---------|--------|---------------------|---------------------|----------------------|------------------------------|
| AIM 2045 | 2.95 | 11.48 | 8.78 | 10.56 | 5.66 | 7.16 | 6.68 | 6.36 |
| Benchmark | 2.33 | 9.39 | 6.94 | 10.03 | 5.38 | 7.36 | 6.56 | 6.46 |



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) |
|---------------|---------------------|
| AIM 2045 Fund | 11.69 |

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

Asset allocation as of 31 August 2020

| | Market Value S\$ (mil) | % of Net Asset Value |
|---------------|------------------------|----------------------|
| Bonds | 7.29 | 21.43 |
| Equities | 24.85 | 73.03 |
| Alternatives | 1.18 | 3.46 |
| Cash & Others | 0.71 | 2.08 |
| Total | 34.03 | 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 AIM 2045 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 31 August 2020

NTUC Income Insurance Co-operative Limited

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an NTUC Social Enterprise