

Singapore Managed Fund

Monthly Fund Factsheet
as of 30 September 2021

Investment Objective

The objective of this sub-fund is to achieve long-term capital appreciation by investing in equities and bonds in Singapore.

Investment Scope

The sub-fund invests primarily 60% of its assets in Singapore equities and 40% in the Singapore Bond Fund. The sub-fund is denominated in Singapore Dollars.

Fund Details

| | |
|---------------------------|--|
| Launch Date | 1 May 1994 |
| Fund Size | S\$77.52 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 in time. |
| Custodian | The Bank of New York Mellon ^[4] |
| Dealing Frequency | Every business day |
| Inclusion in CPFIS | Yes (CPF OA and CPF SA) |
| CPFIS Risk Classification | Medium to High Risk, Narrowly Focused - Country - Singapore |
| Fund Manager | NTUC Income Insurance Co-operative Limited |
| Sub-Investment Manager | Fullerton Fund Management Company Ltd ^[2] |
| Benchmark | 60% FTSE Straits Times Index (FTSE STI) 40% Singapore 3-month SIBOR |
| Structure | Single Fund |

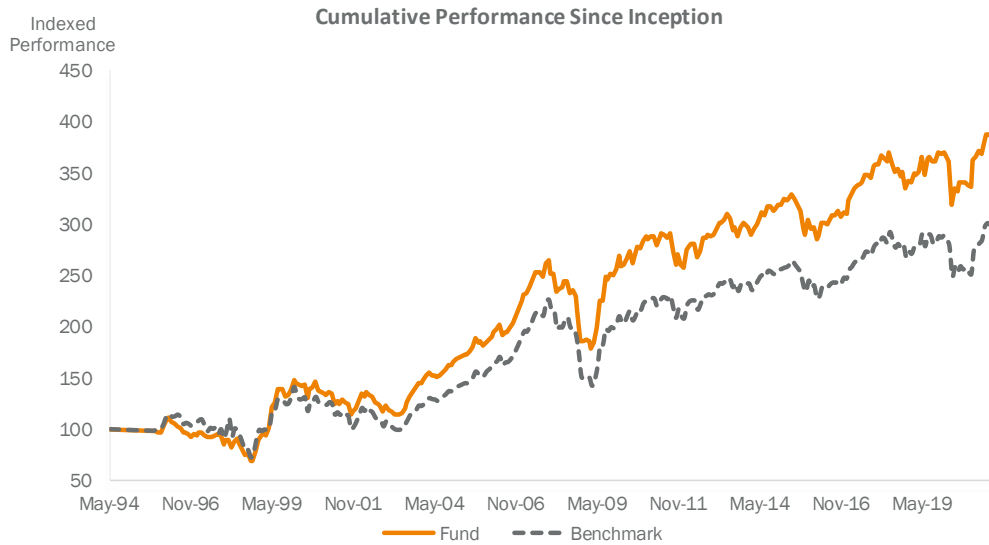
Top 10 holdings as of 30 September 2021

| | S\$ (mil) | % of NAV | | S\$ (mil) | % of NAV |
|----------------------------------|-----------|----------|--|-----------|----------|
| Singapore Bond Fund | 30.31 | 39.10 | Ascendas Real Estate Investment Trust | 2.11 | 2.72 |
| DBS Group Holdings Ltd | 9.68 | 12.49 | CapitaLand Investment Management | 1.88 | 2.43 |
| United Overseas Bank Ltd | 6.14 | 7.91 | Singapore Exchange Ltd | 1.80 | 2.32 |
| Oversea-Chinese Banking Corp | 5.99 | 7.72 | Jardine Matheson Holdings | 1.79 | 2.31 |
| Singapore Telecommunications Ltd | 3.47 | 4.48 | Singapore Technologies Engineering Ltd | 1.47 | 1.90 |

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 [^] |
|------------------------|---------|---------|---------|--------|---------------------|---------------------|----------------------|------------------------------|
| Singapore Managed Fund | -0.21 | -0.15 | 0.71 | 13.81 | 2.99 | 4.21 | 3.96 | 5.30 |
| Benchmark | 0.65 | -0.07 | 0.03 | 17.33 | 2.07 | 3.91 | 3.62 | 3.77 |



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) |
|-------------------------------|---------------------|
| Singapore Managed Fund | 11.09 |

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

Asset allocation as of 30 September 2021

| | Market Value S\$ (mil) | % of Net Asset Value |
|------------------|------------------------|----------------------|
| Corporate Bonds | 9.14 | 11.80 |
| Government Bonds | 21.15 | 27.28 |
| Equities | 46.09 | 59.45 |
| Cash & Others | 1.14 | 1.47 |
| Total | 77.52 | 100.00 |

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

IMPORTANT NOTES

The Singapore 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.

[2] From 17 September 2018, Fullerton is the Sub-Investment Manager of the sub-fund.

Information correct as of 30 September 2021