

# Asia Managed Fund

Monthly Fund Factsheet  
as of 30 September 2021

## Investment Objective

The sub-fund aims 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 primarily into the Asian Equity Fund (feeds into underlying fund of Singapore-domiciled Schroder Asian Growth Fund managed by Schroder Investment Management (Singapore) Ltd) in relation to the equity portion (60%) and Asian Bond Fund (sub-managed by BlackRock (Singapore) Ltd) in relation to the fixed income portion (40%).

Prior to 17 August 2021, the sub-fund invests 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\$169.84 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. The annual management fee will be 1.30% p.a. from 17 August 2022.
Custodian	The Bank of New York Mellon <sup>[1]</sup>
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	60% MSCI AC Asia ex Japan Index in Singapore Dollars 40% JP Morgan Asia Credit Investment Grade Index (SGD Hedged) The combined benchmark is the reflective of the investment scope of the sub-fund. <u>Prior to 17 August 2021</u> 70% MSCI AC Asia ex Japan Index in Singapore Dollars 30% Markit iBoxx ALBI Singapore Government 3+ Index
Structure	Single Fund. The units in the sub-fund are not classified as Excluded Investment Products

With effect from 31 May 2017, one of the benchmark constituents, UOB Singapore Government Bond Index Long, has been replaced by Markit iBoxx ALBI Singapore Government 3+ Index.

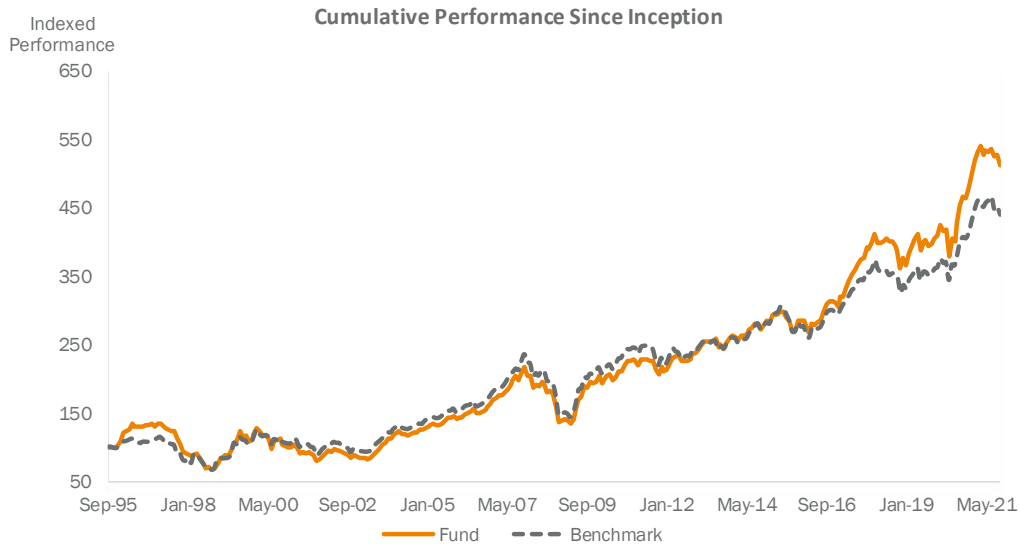
## Top 10 holdings as of 30 September 2021

	S\$ (mil)	% of NAV
Asian Equity Fund	101.38	59.69
Asian Bond Fund	67.68	39.85

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 <sup>^</sup>	5-year <sup>^</sup>	10-year <sup>^</sup>	Since inception <sup>^</sup>
Asia Managed Fund	-2.94	-4.65	-3.25	10.12	9.62	10.26	9.52	6.45
Benchmark	-2.35	-5.60	-2.52	8.50	8.04	7.99	7.22	5.84



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	12.44

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	62.77	36.95
Government Bonds	5.40	3.18
Equities	101.15	59.56
Cash & Others	0.52	0.31
<b>Total</b>	<b>169.84</b>	<b>100.00</b>

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 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.

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

Information correct as of 30 September 2021

**NTUC Income Insurance Co-operative Limited**

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