

Global Managed Fund (Conservative)

Investment Objective

The objective of this sub-fund is to provide medium to long-term capital appreciation by investing in the core sub-funds, Global Equity, Global Bond, Singapore Equity and Singapore Bond.

Investment Scope

The Conservative Fund is invested in Income's core sub-funds in the following proportions: Singapore Equity (5%), Global Equity (25%), Singapore Bond (20%), and Global Bond (50%). The sub-fund is denominated in Singapore Dollars.

Fund Details

| | |
|---------------------------|--|
| Launch Date | 2 January 2003 |
| Fund Size | S\$13.49 million |
| Initial Sales Charge | Please refer to "Fees and Charges" in section 4 of the Product Summary for ILP. |
| Annual Management Fee | 0.87% per annum at sub-fund level. 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. Prior to 15 June 2016, the management fees were charged at core sub-fund levels. |
| 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, Broadly Diversified |
| Fund Manager | NTUC Income Insurance Co-operative Limited |
| Benchmark | 5% FTSE Straits Times Index (FTSE STI) 25% MSCI World Index in Singapore Dollars 20% Markit iBoxx ALBI Singapore Government 3+ Index 50% Barclays Global Aggregate Credit Index (SGD Hedged) |
| Structure | Single Fund |

With effect from 31 May 2017, one of the benchmark constituents, UOB Singapore Government Bond Index Long, has been replaced by Markit iBoxx ALBI Singapore Government 3+ Index.

With effect from 3 August 2020, one of the benchmark constituents, Barclays Global Aggregate Index (SGD Hedged), has been changed to Bloomberg Barclays Global Aggregate Credit Index (SGD Hedged).

Top 10 holdings as of 30 June 2021

| | S\$ (mil) | % of NAV |
|-----------------------|-----------|----------|
| Global Bond Fund | 6.64 | 49.22 |
| Global Equity Fund | 3.38 | 25.04 |
| Singapore Bond Fund | 2.64 | 19.60 |
| Singapore Equity Fund | 0.66 | 4.90 |

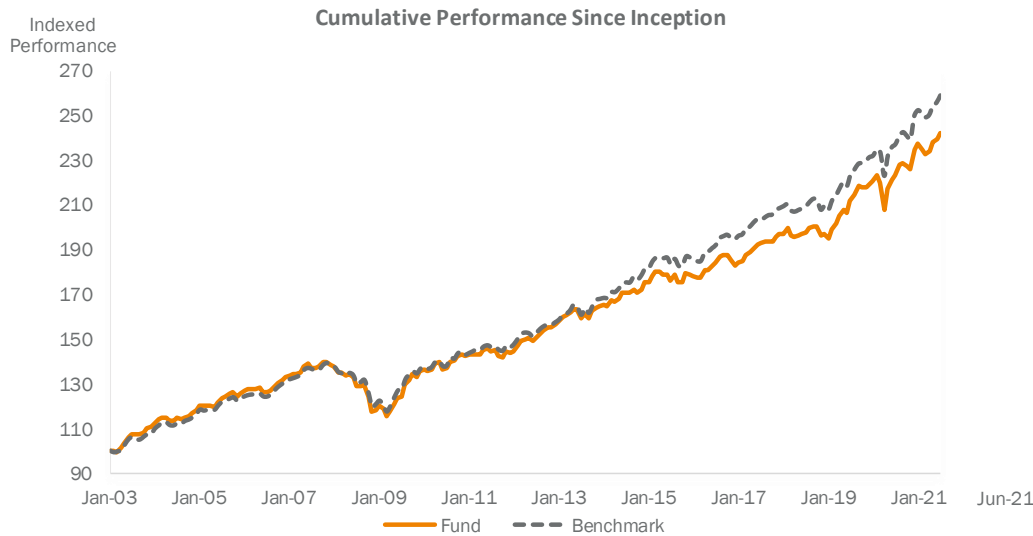
Important: Any differences in the total and percentage of the Net Asset figures are the result of rounding.

Fund performance vs benchmark

| | 1-month | 3-month | 6-month | 1-year | 3-year [^] | 5-year [^] | 10-year [^] | Since inception [^] |
|------------------------------------|---------|---------|---------|--------|---------------------|---------------------|----------------------|------------------------------|
| Global Managed Fund (Conservative) | 1.09 | 3.33 | 1.90 | 8.24 | 7.00 | 5.63 | 5.28 | 4.89 |
| Benchmark | 1.24 | 3.48 | 2.61 | 9.18 | 7.35 | 6.15 | 5.87 | 5.27 |

Global Managed Fund (Conservative)

Monthly Fund Factsheet
as of 30 June 2021



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) |
|---|---------------------|
| Global Managed Fund (Conservative) | 6.04 |

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

Asset allocation as of 30 June 2021

| | Market Value S\$ (mil) | % of Net Asset Value |
|------------------|------------------------|----------------------|
| Singapore Equity | 0.65 | 4.83 |
| Global Equity | 3.36 | 24.92 |
| Singapore Bond | 2.64 | 19.59 |
| Global Bond | 6.57 | 48.69 |
| Cash & Others | 0.27 | 1.97 |
| Total | 13.49 | 100.00 |

Country allocation as of 30 June 2021

| | Market Value S\$ (mil) | % of Net Asset Value |
|---------------|------------------------|----------------------|
| Australia | 0.29 | 2.15 |
| Belgium | 0.05 | 0.37 |
| Britain | 0.84 | 6.19 |
| Canada | 0.24 | 1.78 |
| France | 0.51 | 3.77 |
| Germany | 0.21 | 1.58 |
| Hong Kong | 0.10 | 0.77 |
| Ireland | 0.26 | 1.96 |
| Italy | 0.09 | 0.64 |
| Japan | 0.30 | 2.24 |
| Mexico | 0.05 | 0.35 |
| Netherlands | 0.49 | 3.64 |
| Singapore | 2.97 | 22.03 |
| Spain | 0.09 | 0.67 |
| Switzerland | 0.19 | 1.39 |
| United States | 5.31 | 39.35 |
| Others | 1.23 | 9.15 |
| Cash & Others | 0.27 | 1.97 |
| Total | 13.49 | 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 Global Managed Fund (Conservative) 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 30 June 2021

NTUC Income Insurance Co-operative Limited

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