

Legg Mason Western Asset Singapore Bond Fund

CPF Investment Scheme - List A Fund
Included under the CPF Investment Scheme (Ordinary and Special Account)

Manager

Legg Mason Asset Management
Singapore Pte. Limited

Sub-Manager

Western Asset Management Company
Pte Ltd

About The Fund

The Fund seeks to achieve yield enhancement by aiming to outperform the benchmark in Singapore dollar terms via active but prudent management of a portfolio comprising Singapore bonds, cash and cash equivalent instruments.

Fund Details

Currency:	Singapore Dollar
Inception:	
Class A (SGD) Acc.	15 November 1997
Class B (SGD) Acc.	21 April 1998
Launch Price:	SGD 1.000
Subscription:	Cash / SRS / CPF
Minimum Investment:	
Class A (SGD) Acc.	SGD 1,000
Class B (SGD) Acc.	SGD 1,000,000
Subsequent Investment:	
Class A (SGD) Acc.	SGD 100
Class B (SGD) Acc.	SGD 1,000
Preliminary Charge:	
Cash / SRS	1.5%
CPF	0%
Realisation Charge:	Nil
Management Fee:	
Class A (SGD) Acc.	0.75% p.a.
Class B (SGD) Acc.	0.50% p.a.
Month-end NAV:	
Class A (SGD) Acc.	SGD 2.074
Class B (SGD) Acc.	SGD 2.253
Trading Frequency:	Daily
ISIN Code:	
Class A (SGD) Acc.	SG9999005201
Class B (SGD) Acc.	SG9999005219
Bloomberg Ticker:	
Class A (SGD) Acc.	CTSMMFI SP
Class B (SGD) Acc.	CTSMMFB SP
Fund Size:	SGD 31.22 million

Cumulative Performance (%) (Since Inception to 31 December 2020)



Annualised Performance (%)

	YTD	3-Month	1-Year	3-Year	5-Year	Since Inception
Class A (SGD) Acc.	4.43	0.92	4.43	3.16	3.44	3.21
Class B (SGD) Acc.	4.69	0.99	4.69	3.42	3.71	3.56
Benchmark (SGD)	8.03	0.34	8.03	4.99	4.43	3.13

Load Adjusted Returns *

Class A (SGD) Acc.	2.86	-0.59	2.86	2.64	3.13	3.14
Class B (SGD) Acc.	3.12	-0.53	3.12	2.90	3.40	3.48

Source: Franklin Templeton. Performance is calculated on a NAV to NAV basis (in SGD terms), with net income and dividends reinvested, if any, without initial charges but reflecting annual management fees. Performance for periods above one year is annualised.

Acc. = Accumulating Class. Any net income or capital gains attributable to such accumulating class will be accumulated in the net asset value.

"Since Inception" figures are calculated from the first full month of investment (that being from 30 November 1997 for Class A (SGD) Acc. and from 30 April 1998 for Class B (SGD) Acc.).

* Inclusive of preliminary charge (1.5%). If you purchase Units using CPF monies, the preliminary charge is 0% with effect from 1 October 2020.

Benchmark: J.P Morgan Singapore Government Bond Index (S\$). Prior to 3 April 2017, the benchmark was UOB Singapore Government Bond Index All (S\$) and prior to 1 October 2006, the benchmark was 70% 3-month SIBID and 30% UOB SGS Index. "Since inception" benchmark performance is calculated from the performance inception of Class A (SGD) Acc..

Sector Allocation (%)

Government	33.65
Real Estate	29.24
Others	24.05
Bank	6.56
Telecommunication	2.45
Transport & Shipping	2.42
Cash	1.63

Top Five Holdings (%)

Holding	Industry	%
SPH REIT (SER MTN) (REG) (REG S) VAR PERP 31 Dec 2049	Real Estate	8.10
Singapore Government 2.125% 1 June 2026	Government	7.29
Singapore Government 2.25% 1 Aug 2036	Government	6.71
Mapletree Treasury Svcs Ser MTN (Reg S) Var Perp	Investment	5.79
Singapore Government 2.75% 1 March 2046	Government	5.56
Total		33.45

Important Information

The fund may invest in derivatives for hedging or efficient portfolio management purposes.

These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. Holdings are subject to change. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 5 holdings list.

References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. From 1 Jan 2008, the new interest rate for the Special, Medisave and Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. The minimum interest rate for the SMRA is 4.0% per annum and is reviewed annually. In addition, from 1 January 2008, the CPF Board will pay an extra interest rate of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From 1 April 2008, the first \$20,000 in both the Ordinary and Special Accounts will not be allowed to be invested under the CPF Investment Scheme. The \$20,000 investment threshold under the Special Account has been raised to \$30,000 from 1 May 2009 and further raised to \$40,000 from 1 July 2010. There is no change to the requirement for members to set aside \$20,000 in the Ordinary Account before they can invest their Ordinary Account monies.

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