

A high-angle, top-down photograph of a young child with dark hair, wearing a black and white striped long-sleeved shirt and white pants. The child is being held by two adults, whose hands are visible at the edges of the frame, holding the child's hands. The child is standing on a dark, textured surface, possibly gravel or a path. The overall tone is warm and supportive.

# **Semi-Annual ILP Funds Report**

for the period ended  
31 December 2019

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# list of funds

## **Funds available under Global Investment Account and Global Savings Account**

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Aberdeen Standard - SICAV I Asia Pacific Equity Fund  
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Aberdeen Standard - SICAV I Chinese Equity Fund  
Aberdeen Standard - SICAV I Indian Equity Fund  
Aberdeen Standard - SICAV I Select Emerging Markets Bond Fund  
Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund

### **AllianceBernstein (Singapore) Ltd**

AB FCP I - Dynamic Diversified Portfolio  
AB FCP I - Global Equity Blend Portfolio  
AB FCP I - Global Value Portfolio  
AB FCP I - Sustainable US Thematic Portfolio  
AB SICAV I - All Market Income Portfolio

### **Allianz Global Investors Singapore Limited**

Allianz Global Investors Fund - Allianz Global Sustainability Fund

### **Amundi Singapore Limited**

Amundi Funds - Global Bond

### **Aviva Investors Asia Pte Ltd**

Aviva Investors - Multi-Strategy Target Return Fund

### **BlackRock (Singapore) Limited**

BlackRock Global Funds - Latin American Fund  
BlackRock Global Funds - Sustainable Energy Fund  
BlackRock Global Funds - Systematic Global SmallCap Fund  
BlackRock Global Funds - United Kingdom Fund  
BlackRock Global Funds - World Gold Fund  
BlackRock Global Funds - World Mining Fund

**BNP Paribas Asset Management (Singapore) Limited**

BNP Paribas Funds Brazil Equity  
BNP Paribas Funds Euro Bond  
BNP Paribas Funds Euro Money Market  
BNP Paribas Funds Global Bond Opportunities  
BNP Paribas Funds Global Environment  
BNP Paribas Funds Russia Equity  
BNP Paribas Funds USD Money Market

**DWS Investments Singapore Limited**

DWS Global Agribusiness  
DWS Noor Precious Metals Securities Fund  
DWS Singapore Equity Fund

**FIL Investment Management (Singapore) Limited**

Fidelity Funds - Asian Special Situations Fund  
Fidelity Funds - Euro Blue Chip Fund  
Fidelity Funds - European Growth Fund  
Fidelity Funds - European High Yield Fund  
Fidelity Funds - Flexible Bond Fund  
Fidelity Funds - Global Financial Services Fund  
Fidelity Funds - Global Technology Fund  
Fidelity Funds - Growth & Income Fund  
Fidelity Funds - Pacific Fund  
Fidelity Funds - SMART Global Moderate Fund  
Fidelity Funds - Taiwan Fund  
Fidelity Funds - US Dollar Bond Fund

**First State Investments (Singapore)**

First State Regional China Fund  
First State Singapore Growth Fund

**Janus Henderson Investors**

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Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund  
Janus Henderson Horizon Fund (JHHF) - Global Technology Fund  
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund  
Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund



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JPMorgan Funds - Global Natural Resources Fund

JPMorgan Funds - India Fund

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Jupiter Global Fund - Jupiter Financial Innovation

Jupiter Global Fund - Jupiter India Select

**MFS Investment Management**

Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund

**PIMCO Asia Pte Ltd**

PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund

**Quilter Investors Limited**

Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP

Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD

Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP

Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD

**Schroder Investment Management (Singapore) Ltd**

Schroder Asian Growth Fund

Schroder International Selection Fund (ISF) Asian Bond Total Return

Schroder International Selection Fund (ISF) BRIC

Schroder International Selection Fund (ISF) Emerging Markets

Schroder International Selection Fund (ISF) Middle East

Schroder International Selection Fund (ISF) UK Equity

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Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund

**Threadneedle Investments**

Threadneedle (Lux) - American Fund  
Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund

**UOB Asset Management Ltd**

GrowthPath Portfolios - GrowthPath Today  
GrowthPath Portfolios - GrowthPath 2020  
GrowthPath Portfolios - GrowthPath 2030  
GrowthPath Portfolios - GrowthPath 2040  
United SGD Fund

## **Funds available under LifetimeFlexi and MyLifeInvest**

### **Aberdeen Asset Management Asia Limited**

Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund  
Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund  
Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund  
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### **Allianz Global Investors Singapore Limited**

Allianz Global Investors Fund - Allianz China Equity Fund  
Allianz Global Investors Fund - Allianz Oriental Income Fund

### **Aviva Investors Asia Pte Ltd**

Aviva Investors - Global High Yield Bond Fund  
Aviva Investors - Multi-Strategy Target Return Fund

### **BlackRock (Singapore) Limited**

BlackRock Global Funds - Asian Tiger Bond Fund  
BlackRock Global Funds - European Equity Income Fund  
BlackRock Global Funds - Latin American Fund  
BlackRock Global Funds - World Gold Fund  
BlackRock Global Funds - World Mining Fund

### **FIL Investment Management (Singapore) Limited**

Fidelity Funds - America Fund  
Fidelity Funds - ASEAN Fund  
Fidelity Funds - Emerging Markets Fund  
Fidelity Funds - Japan Fund  
Fidelity Funds - Pacific Fund

### **First State Investments (Singapore)**

First State Regional China Fund  
First State Singapore Growth Fund

### **Janus Henderson Investors**

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund  
Janus Henderson Horizon Fund (JHHF) - Global Technology Fund  
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund  
Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund

### **Jupiter Asset Management**

Jupiter Global Fund - Jupiter European Growth

### **Legg Mason Asset Management Singapore Pte Limited**

Legg Mason Clearbridge US Aggressive Growth Fund  
Legg Mason Western Asset Asian Opportunities Fund

**Neuberger Berman Asia Limited**

Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund

**PIMCO Asia Pte Ltd**

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund

PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund

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Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund

Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund

Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund

Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)

**UOB Asset Management Ltd**

United Emerging Markets Bond Fund

United SGD Fund



# ceo message

by Nishit Majmudar

Dear Customer,

We are pleased to present you with our semi-annual ILP funds report. We trust you will find this report beneficial.

We will continue to review our fund offerings regularly to ensure you have a good mix of funds to choose from, and to help you grow your wealth over the long term.

To ensure you are on track towards your financial goals, we encourage you to evaluate your portfolio regularly with your preferred financial adviser representative.

Thank you for choosing Aviva.

Mr Nishit Majmudar  
Chief Executive Officer  
Aviva Singapore

# market review and investment outlook

by Aviva Investors Asia Pte Ltd

During the second half of 2019, global equity markets made further gains with the S&P 500 Index recording a new all-time high in December. Investors became more positive as the US Federal Reserve sanctioned three interest rate cuts in July, September and October, while several other developed and emerging market central banks also eased monetary policy. The outlier month was August, when US-China trade tensions escalated but the two countries subsequently reached a phase one trade agreement in December, which gave markets a further boost as the year ended.

Globally, government bonds delivered modest returns, although markets were underpinned by lower interest rates in the US, delays in European interest rate rises, and Japanese commitment to keep their rates at 0%. Corporate bond markets continued to attract investors looking for higher returns, as the lower interest rate outlook and the lower borrowing costs encouraged companies to further new issuance of fixed interest securities.

In Asia-Pacific, concerns over the region's economic growth outlook acted as a drag on performance, notwithstanding relief in December over the initial US-China trade agreement. China and Japan outperformed amid optimism that reduced trade tension would help to boost the export outlook, although growth concerns saw both Korea and Indonesia underperform. Australian equities performed very poorly, largely due to a setback in late 2019 amid concerns over the broad effects of the country's devastating bushfires.

Having declined for the past 18 months, global economic growth is expected to reach a low point at the end of 2019, before gradually improving over the course of 2020. For financial markets, perhaps more significant than the improvement in the growth outlook is that the probability of a severe downturn or recession in 2020 has receded. This reflects a more constructive near-term view on the trade dispute between the US and China. Combined with a material easing in global financial conditions over 2019, this should support global economic growth in 2020.

# important notes to the fund disclosures

## **1 Classification of investments by country, industry, asset class and credit rating**

Please refer to the respective Underlying Funds' annual reports as the ILP sub-funds invest 100% of their assets into the Underlying Funds.

## **2 Fund performance**

Fund performance figures are presented as at 31 December 2019; on bid-to-bid basis with dividends reinvested at the bid price and in the ILP fund currency terms.

Since Inception dates refer to the Underlying Funds.

*Source of fund performance and benchmark performance - Fund Manager of Underlying Fund*

## **3 Top 10 holdings**

Top 10 Holdings are presented as at 31 December 2019 and 31 December 2018. In the event that these holdings are not available as at the date of this report, they will be represented by the latest available information.

## **4 Expense ratio**

Expense ratios are presented for the 12 months ended 31 December 2019 and for the 12 months ended 31 December 2018. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information. The Expense Ratio for the ILP sub-fund follows that of its Underlying Fund's as there is no additional fund charge.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

## **5 Turnover ratio**

Turnover ratios are presented for the 12 months ended 31 December 2019 and for the 12 months ended 31 December 2018. In the event that these ratios are not available as at the date of this report, they will be represented by the latest available period of information. Where the ILP sub-fund invests 100% of its assets into the Underlying Fund, the turnover ratio for that ILP sub-fund follows that of its Underlying Fund's. For ILP sub-fund that does not 100% feed into an underlying, refer to the respective ILP sub-fund for the turnover ratio.



# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Asia Pacific Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard SICAV I - Asia Pacific Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aberdeen Standard SICAV I - Asia Pacific Equity Fund (Class A Accumulation).

*<sup>^</sup>Prior to 11 February 2019, Aberdeen Standard SICAV I - Asia Pacific Equity Fund was known as Aberdeen Global - Asia Pacific Equity Fund.*

### Market Value USD

6,309,398

### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	508,071
Redemptions	(869,189)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (26 Apr 1988)
Aberdeen Standard SICAV I - Asia Pacific Equity Fund	9.26%	4.57%	18.67%	11.75%	4.26%	4.86%	9.48%
Benchmark: MSCI AC Asia Pacific ex Japan TR USD	10.59%	6.33%	19.48%	12.30%	6.62%	6.11%	8.48%

*\*Annualised Performance*

Underlying Fund:

Aberdeen Standard SICAV I - Asia Pacific Equity Fund (Class A Accumulation)

#### Top 10 Holdings as at 30 September 2019

	Market Value USD	% of Net Assets
ABERDEEN STANDARD SICAV I - CHINA A SHARE EQUITY FUND	147,947,997	6.50%
TENCENT HOLDINGS LTD	145,918,181	6.40%
SAMSUNG ELECTRONICS	129,090,678	5.70%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	116,318,029	5.10%
PING AN INSURANCE GROUP CO OF CHINA LTD	73,027,583	3.20%
HOUSING DEVELOPMENT FINANCE CORP LTD	71,008,867	3.10%
AIA GROUP LTD	67,417,054	3.00%
BANK CENTRAL ASIA TBK PT	60,263,829	2.60%
TATA CONSULTANCY SERVICES LTD	57,537,508	2.50%
ITC LTD	57,450,482	2.50%

#### Top 10 Holdings as at 30 September 2018

	Market Value USD	% of Net Assets
ABERDEEN STANDARD SICAV I - CHINA A SHARE EQUITY FUND	132,729,745	6.90%
SAMSUNG ELECTRONICS	104,629,878	5.50%
JARDINE STRATEGIC HOLDINGS	90,917,436	4.70%
TENCENT HOLDINGS LTD	80,603,252	4.20%
TSMC	79,154,370	4.10%
AIA GROUP	59,091,397	3.10%
OVERSEA-CHINESE BANKING CORP	54,100,861	2.80%
BANK CENTRAL ASIA	51,269,004	2.70%
HDFC	49,479,163	2.60%
SIAM CEMENT	45,110,296	2.40%

#### Expense Ratio

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
1.99%	2.00%

#### Turnover Ratio

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
17.92%	-0.66%

#### Other Material Information

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund (Class A2 Accumulation).

<sup>^</sup>Prior to 11 February 2019, Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund was known as Aberdeen Global - Asian Local Currency Short Duration Bond Fund.

### Market Value USD

96,487

### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	9,682
Redemptions	(3,888)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Mar 2006)
Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund	2.17%	1.58%	4.02%	3.22%	0.75%	1.52%	2.10%
Benchmark: iBoxx Pan-Asia (Ex China) to 28 Feb 2011, iBoxx Asia ex Japan Sovereign 1-3 years thereafter	3.09%	2.02%	4.20%	4.34%	1.77%	2.83%	4.01%

\*Annualised Performance

Underlying Fund:  
Aberdeen Standard SICAV I - Asian Local Currency Short Term Bond Fund  
(Class A2 Accumulation)

**Top 10 Holdings as at 30 September 2019**

	Market Value USD	% of Net Assets
PHILIPPINES (REP OF) 4.875% 13/06/21	3,413,144	8.01%
PHILIPPINE (REPUBLIC OF) 4.25% 25/01/21	2,827,217	6.64%
EUROPEAN BK RECON & DEV 6.85% 21/06/21	2,587,369	6.07%
KOREA (REPUBLIC O) 1.625% 10/06/22	1,914,253	4.49%
INDONESIA EXIMBANK 9.5% 13/03/20 OB IDR	1,859,897	4.37%
MALAYSIA (GOVT OF) 3.757% 20/04/23	1,731,944	4.07%
PHILIPPINES (REP OF) 4.25% 11/04/20	1,696,840	3.98%
CENTRAL HUIJIN 3.67% 16/01/24 CNY	1,494,390	3.51%
PETROCHINA CO 3.45% 12/05/21	1,472,967	3.46%
CHINA NATL PETROLEUM 3.72% 20/09/21	1,461,133	3.43%

**Top 10 Holdings as at 30 September 2018**

	Market Value USD	% of Net Assets
THAILAND (KING OF) 3.45% 08/03/19	7,801,073	10.40%
INDONESIA (REP OF) 8.25% 15/07/21	4,800,660	6.40%
SRI LANKA (REP OF) 8% 15/11/18	3,675,505	4.90%
MALAYSIAN (GOVT OF) 3.759% 15/03/19	3,675,505	4.90%
INDIA (REP OF) 8.12% 10/12/20	3,525,485	4.70%
INDONESIA EXIMBANK 9.5% 13/03/20	3,525,485	4.70%
INDONESIA (REP OF) 7.875% 15/04/19	3,525,485	4.70%
SRI LANKA (REP OF) 10.75% 15/01/19	3,375,464	4.50%
EUROPEAN BK RECON & DEV 6.85% 21/06/21	3,300,454	4.40%
CAGAMAS 4.05% 20/12/18	3,000,413	4.00%

**Expense Ratio**

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
1.20%	1.20%

**Turnover Ratio**

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
64.48%	4.74%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Chinese Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard SICAV I - Chinese Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aberdeen Standard SICAV I - Chinese Equity Fund (Class A Accumulation).

<sup>^</sup>Prior to 11 February 2019, Aberdeen Standard SICAV I - Chinese Equity Fund was known as Aberdeen Global - Chinese Equity Fund.

### Market Value USD

1,680,655

### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	122,390
Redemptions	(226,014)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (27 Apr 1992)
Aberdeen Standard SICAV I - Chinese Equity Fund	8.69%	4.55%	23.86%	13.08%	6.11%	5.02%	11.08%
Benchmark: MSCI Zhong Hua Index	13.15%	5.88%	20.71%	14.72%	7.67%	6.44%	NA

<sup>\*</sup>Annualised Performance

<sup>^</sup>MSCI Zhong Hua Index was the benchmark since October 2007, previous benchmark was MSCI China Index. Performance of the Composite Index is unavailable from 27 April 1992.

Underlying Fund:

Aberdeen Standard SICAV I - Chinese Equity Fund (Class A Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	53,194,028	9.67%
PING AN INSURANCE GROUP	35,086,552	6.38%
AIA GROUP LTD	34,626,666	6.30%
KWEICHOW MOUTAI CO LTD	24,184,915	4.40%
CHINA MERCHANTS BANK CO LTD	19,055,844	3.47%
CHINA RESOURCES LAND LTD	18,940,466	3.44%
CHINA CONSTRUCTION BANK CORP	17,389,846	3.16%
CHINA INTERNATIONAL TRAVEL SERVICE	16,381,410	2.98%
CNOOC LTD	16,325,722	2.97%
CSPC PHARMACEUTICAL GROUP LTD	16,134,722	2.93%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	34,251,948	8.12%
AIA GROUP LTD	26,902,197	6.38%
PING AN INSURANCE GROUP	20,100,849	4.77%
CHINA INTERNATIONAL TRAVEL SERVICE	15,842,218	3.76%
CHINA MERCHANTS BANK	15,208,084	3.61%
KWEICHOW MOUTAI	13,387,625	3.17%
CHINA CONSTRUCTION BANK	13,238,865	3.14%
HONG KONG EXCHANGES & CLEARING	12,731,457	3.02%
CHINA RESOURCES LAND	12,647,335	3.00%
CNOOC	11,998,622	2.85%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.98%	1.98%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
-12.52%	-1.51%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Indian Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard SICAV I - Indian Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aberdeen Standard SICAV I - Indian Equity Fund (Class A Accumulation).

<sup>^</sup>Prior to 11 February 2019, Aberdeen Standard SICAV I - Indian Equity Fund was known as Aberdeen Global - Indian Equity Fund.

### Market Value USD

2,471,633

### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	173,157
Redemptions	(566,043)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Mar 2006)
Aberdeen Standard SICAV I - Indian Equity Fund	1.85%	0.60%	4.78%	10.05%	4.61%	7.23%	13.19%
Benchmark: MSCI India TR USD	5.32%	-0.11%	7.58%	11.43%	5.06%	3.85%	10.23%

\*Annualised Performance

Underlying Fund:

Aberdeen Standard SICAV I - Indian Equity Fund (Class A Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HOUSING DEVELOPMENT FINANCE CORP LTD	147,487,619	8.65%
TATA CONSULTANCY SERVICES LTD	126,422,333	7.42%
INFOSYS LTD	116,835,354	6.86%
HINDUSTAN UNILEVER LTD	101,936,570	5.98%
ITC LTD	95,492,091	5.60%
NESTLE INDIA LTD	83,896,339	4.92%
KOTAK MAHINDRA BANK LTD	83,388,506	4.89%
ASIAN PAINTS LTD	81,681,420	4.79%
CONTAINER CORP OF INDIA LTD	75,073,071	4.40%
HDFC BANK LTD	69,795,839	4.10%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HOUSING DEVELOPMENT FINANCE CORP LTD	134,021,183	9.61%
TATA CONSULTANCY SERVICES LTD	120,254,129	8.62%
ITC LTD	77,905,009	5.58%
INFOSYS LTD	70,035,800	5.02%
HINDUSTAN UNILEVER LTD	62,932,860	4.51%
KOTAK MAHINDRA BANK LTD	61,372,857	4.40%
SUN PHARMACEUTICAL INDUSTRIES	52,003,045	3.73%
MPHASIS	50,447,782	3.62%
ASIAN PAINTS LTD	50,415,548	3.61%
PIRAMAL ENTERPRISES	50,146,519	3.59%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
2.06%	2.05%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
-17.39%	-2.23%

**Other Material Information**

Nil



# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund (Class A2 Accumulation).

<sup>^</sup>Prior to 11 February 2019, Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund was known as Aberdeen Global - Select Emerging Markets Bond Fund.

### Market Value USD

1,908,916

### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	341,405
Redemptions	(174,337)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 Aug 2001)
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	2.10%	2.94%	13.57%	5.12%	4.46%	5.54%	8.91%
Benchmark: JP Morgan EMBI Global Diversified	1.81%	3.34%	15.04%	6.69%	6.24%	6.90%	8.59%

\*Annualised Performance

Underlying Fund:  
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund  
(Class A2 Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
QATAR (STATE OF) 4.817% 14/03/49	42,947,821	2.81%
BAHAMAS CMNWLTH 6% 21/11/28	29,188,760	1.91%
SAUDI INTL BOND 5% 17/04/49	28,737,674	1.88%
EL SALVADOR (REP OF) 5.875% 30/01/25	25,518,138	1.67%
DOMINICAN (REP OF) 7.45% 30/04/44	23,792,185	1.55%
SAUDI ARABIAN OIL CO 4.25% 16/04/39	21,926,115	1.43%
ICD SUKUK CO 5% 01/02/27 EMTN USD	20,566,547	1.34%
PERUSAHAAN LISTRIK NEGAR 6.25% 25/01/49	20,074,028	1.31%
ECUADOR (REP OF) 10.75% 28/03/22	19,972,958	1.31%
SOUTH AFRICA (REP OF) 9% 31/01/40 2040	19,796,136	1.29%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BRAZIL (FED REP OF) 10% 01/01/23 NTNFBRL	43,425,414	2.80%
ARGENTINA (REP OF) 7.5% 22/04/26 W USD	35,670,876	2.30%
LEBANESE (REP OF) 6.1% 04/10/22	26,365,430	1.70%
EL SALVADOR (REP OF) 5.875% 30/01/25	24,814,522	1.60%
BRAZIL (FED REP OF) 10% 01/01/25 NTNFBRL	24,814,522	1.60%
PETAMINA PERSERO 6.5% 27/05/41	23,263,615	1.50%
DOMINICAN (REP OF) 7.45% 30/04/44	21,712,707	1.40%
ARGENTINA (REP OF) FRN 21/06/20 POMARS	21,712,707	1.40%
PETROLEOS MEXICANOS 6.75% 21/09/47 USD	20,161,799	1.30%
UKRAINE (REP OF) 7.75% 01/09/24	20,161,799	1.30%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.71%	1.71%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
116.76%	3.10%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund (SGD Class).

<sup>^</sup>Prior to 3 September 2018, Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund was known as Aberdeen Select Portfolio - Aberdeen India Opportunities Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
124,715	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	17,401
Redemptions	(25,555)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (8 Mar 2004)
Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund	-0.89%	0.13%	3.69%	7.74%	5.21%	7.02%	9.25%
Benchmark: MSCI India Index	2.40%	-0.73%	6.13%	8.80%	5.37%	3.41%	8.28%

\*Annualised Performance

Underlying Fund:  
Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund  
(SGD Class)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HDFC	203,962,251	8.65%
TATA CONSULTANCY SERVICES	174,830,835	7.42%
INFOSYS	161,572,896	6.86%
HINDUSTAN UNILEVER	140,969,204	5.98%
ITC	132,057,063	5.60%
NESTLE INDIA	116,021,170	4.92%
KOTAK MAHINDRA BANK	115,318,882	4.89%
ASIAN PAINTS	112,958,134	4.79%
CONTAINER CORP OF INDIA	103,819,376	4.40%
HDFC BANK	96,521,434	4.10%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HDFC	238,812,480	9.61%
TATA CONSULTANCY SERVICES	214,280,953	8.62%
ITC	138,819,013	5.58%
INFOSYS	124,796,862	5.02%
HINDUSTAN UNILEVER	112,140,126	4.51%
KOTAK MAHINDRA BANK	109,360,355	4.40%
SUN PHARMACEUTICAL	92,664,278	3.73%
MPHASIS	89,892,953	3.62%
ASIAN PAINTS	89,835,515	3.61%
PIRAMAL ENTERPRISES	89,356,132	3.59%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.75%	1.75%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
15.43%	18.74%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund (SGD Class).

*<sup>^</sup>Prior to 3 September 2018, Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund was known as Aberdeen Select Portfolio - Aberdeen Japan Equity Fund.*

Market Value SGD	% of Net Assets
6,403	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	7,799
Redemptions	(15,012)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Aug 1998)
Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund	4.54%	11.45%	20.10%	3.28%	6.07%	6.78%	2.03%
Benchmark : MSCI Japan	4.69%	10.53%	18.45%	7.33%	9.27%	7.01%	3.74%

*\*Annualised Performance*

*<sup>^</sup>Benchmark was changed from Topix TR to MSCI Japan with effect from 1 June 2018.*

Underlying Fund:

Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund (SGD Class)

#### Top 10 Holdings as at 30 September 2019

	Market Value SGD	% of Net Assets
TOKIO MARINE HOLDINGS	377,131	4.39%
CHUGAI PHARMACEUTICAL	343,952	4.00%
KEYENCE	342,417	3.98%
SHISEIDO	342,288	3.98%
SHIN-ETSU CHEMICAL	340,216	3.96%
KDDI	336,179	3.91%
TOYOTA MOTOR	332,405	3.87%
PIGEON	307,830	3.58%
NIPPON PAINT HOLDINGS	301,496	3.50%
EAST JAPAN RAILWAY	290,235	3.37%

#### Top 10 Holdings as at 30 September 2018

	Market Value SGD	% of Net Assets
SHIN-ETSU CHEMICAL	556,957	5.01%
KEYENCE	555,598	5.00%
SYSMEX	529,422	4.76%
PIGEON	492,731	4.43%
MAKITA	465,448	4.19%
SHIONOGI	446,538	4.02%
SHISEIDO	444,563	4.00%
DAIKIN INDUSTRIES	436,674	3.93%
CHUGAI PHARMACEUTICAL	403,953	3.63%
YAMAHA	398,299	3.58%

#### Expense Ratio

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
1.75%	1.75%

#### Turnover Ratio

For the 12 months ended 30 September 2019	For the 12 months ended 30 September 2018
29.56%	35.51%

#### Other Material Information

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund (SGD Class).

<sup>^</sup>Prior to 3 September 2018, Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund was known as Aberdeen Select Portfolio - Aberdeen Pacific Equity Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,093,007	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	129,239
Redemptions	(85,912)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (5 Dec 1997)</b>
Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund	6.44%	4.58%	17.41%	8.94%	4.62%	5.33%	9.07%
Benchmark: MSCI AC Asia Pacific ex Japan Index	7.53%	5.68%	17.87%	9.64%	6.93%	5.65%	7.20%

*\*Annualised Performance*

Underlying Fund:

Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund (SGD Class)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
ABERDEEN STANDARD SICAV I - INDIAN EQUITY FUND <sup>^</sup>	110,057,276	7.92%
TENCENT	89,033,767	6.41%
SAMSUNG ELECTRONICS (PREFERENCE SHARES)	78,667,945	5.66%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	70,376,634	5.07%
ABERDEEN STANDARD SINGAPORE EQUITY FUND	69,061,803	4.97%
ABERDEEN STANDARD CHINA OPPORTUNITIES FUND	68,132,579	4.90%
PING AN INSURANCE	49,339,802	3.55%
AIA GROUP	41,524,126	2.99%
ABERDEEN STANDARD THAILAND EQUITY FUND	39,821,367	2.87%
CHINA RESOURCES LAND	39,069,365	2.81%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
ABERDEEN STANDARD SINGAPORE EQUITY FUND	102,718,291	7.19%
ABERDEEN STANDARD SICAV I - INDIAN EQUITY FUND <sup>^</sup>	101,469,651	7.11%
SAMSUNG ELECTRONICS (PREFERENCE SHARES)	81,044,609	5.68%
ABERDEEN STANDARD CHINA OPPORTUNITIES FUND	68,821,212	4.82%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	65,931,444	4.62%
TENCENT	62,932,707	4.41%
ABERDEEN STANDARD THAILAND EQUITY FUND	47,607,967	3.33%
AIA GROUP	39,881,430	2.79%
CHINA RESOURCES LAND	39,769,245	2.79%
PING AN INSURANCE	35,954,904	2.52%

<sup>^</sup>Aberdeen Standard SICAV I – Indian Equity Fund is not authorised for sale to the public in Singapore.

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.69%	1.70%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
17.02%	17.69%

**Other Material Information**

Nil



# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund (SGD Class).

<sup>^</sup>Prior to 3 September 2018, Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund was known as Aberdeen Select Portfolio - Aberdeen Singapore Equity Fund.

Market Value SGD	% of Net Assets
148,213	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	21,664
Redemptions	(6,850)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (5 Dec 1997)
Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund	4.84%	-0.20%	10.10%	6.99%	2.46%	4.25%	8.48%
Benchmark: Straits Times Index	3.89%	-1.01%	9.40%	7.71%	2.87%	4.51%	NA <sup>^</sup>

\*Annualised Performance

<sup>^</sup>Benchmark data is only available from 31 August 1999 following the takeover of index calculation by FTSE on 10 January 2008.

Underlying Fund:  
Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund  
(SGD Class)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
OVERSEA-CHINESE BANKING CORPORATION	105,479,650	14.19%
DBS GROUP HOLDINGS	105,209,875	14.16%
UNITED OVERSEAS BANK	60,868,266	8.19%
SINGAPORE TELECOMMUNICATIONS	43,022,296	5.79%
CAPITALAND	41,046,487	5.52%
VENTURE CORPORATION	39,708,016	5.34%
KEPPEL CORPORATION	37,466,333	5.04%
JARDINE STRATEGIC HOLDINGS	32,979,601	4.44%
SATS	26,529,976	3.57%
CITY DEVELOPMENTS	23,731,012	3.19%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS	115,390,722	14.30%
OVERSEA-CHINESE BANKING CORPORATION	103,409,009	12.81%
UNITED OVERSEAS BANK	64,970,526	8.05%
SINGAPORE TELECOMMUNICATIONS	51,492,866	6.38%
KEPPEL CORPORATION	41,341,008	5.12%
VENTURE CORPORATION	40,825,791	5.06%
CAPITALAND	37,688,395	4.67%
JARDINE STRATEGIC HOLDINGS	35,221,854	4.36%
COMFORTDELGRO	31,450,168	3.90%
JARDINE CYCLE & CARRIAGE	27,905,229	3.46%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.64%	1.63%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
12.41%	14.32%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund (USD Class).

<sup>^</sup>Prior to 3 September 2018, Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund was known as Aberdeen Select Portfolio - Aberdeen Thailand Equity Fund.

Market Value USD	% of Net Assets
949,905	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	65,386
Redemptions	(118,547)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jun 2004)
Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund	-1.95%	-7.45%	8.43%	7.46%	2.05%	11.49%	11.38%
Benchmark: Thailand SET TR	-0.99%	-5.32%	13.36%	10.37%	6.30%	13.02%	12.32%

\*Annualised Performance

Underlying Fund:

Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund (USD Class)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
PTT PCL	6,884,301	6.28%
AEON THANA SINSAP THAILAND	5,115,261	4.67%
ADVANCED INFORMATION SERVICES	4,821,489	4.40%
ABERDEEN NEW THAI INVESTMENT TRUST PLC	4,799,519	4.38%
CENTRAL PATTANA	4,799,207	4.38%
BANGKOK INSURANCE	4,452,639	4.06%
HOME PRODUCT CENTER	4,423,141	4.04%
PTT EXPLORATION & PRODUCTION	4,153,894	3.79%
SIAM CEMENT	4,104,374	3.74%
ELECTRICITY GENERATING	3,968,796	3.62%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HOME PRODUCT CENTER	6,385,645	5.03%
ADVANCED INFORMATION SERVICES	6,128,916	4.83%
AEON THANA SINSAP THAILAND	6,085,707	4.79%
CENTRAL PATTANA	6,055,865	4.77%
SIAM CEMENT	5,854,048	4.61%
BANGKOK INSURANCE	5,716,627	4.50%
KASIKORNBANK	5,427,800	4.28%
PTT EXPLORATION & PRODUCTION	5,118,553	4.03%
ABERDEEN NEW THAI INVESTMENT TRUST PLC	4,875,148	3.84%
THAI STANLEY ELECTRIC	4,788,594	3.77%

*Note: Market Values are based in SGD according to data source provided by Aberdeen Standard Investments (Asia) Limited.*

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.75%	1.75%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
10.09%	5.34%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB FCP I - Dynamic Diversified Portfolio

### Investment in Collective Investment Schemes

AB FCP I - Dynamic Diversified Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB FCP I - Dynamic Diversified Portfolio (Class AX).

Market Value USD	% of Net Assets
588,168	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	18,408
Redemptions	(22,143)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* <sup>^</sup> (2 Nov 2004)
AB FCP I - Dynamic Diversified Portfolio	4.05%	4.41%	15.68%	6.94%	4.09%	4.10%	3.33%
Benchmark: 40% Barclays Capital Global Aggregate Bond Index / 60% MSCI World Index	5.28%	5.95%	19.15%	9.35%	6.31%	6.82%	6.06%

\*Annualised Performance

<sup>^</sup>Since inception performance of the benchmark is measured from closest month-end after inception through 31 December 2019.

Underlying Fund:  
AB FCP I - Dynamic Diversified Portfolio (Class AX)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AB SICAV I - LOW VOLATILITY EQUITY PORTFOLIO	955,618	2.00%
MICROSOFT CORP.	840,226	1.76%
U.S. TREASURY INFLATION INDEX 0.13%, (07/24 - 07/26)	787,093	1.65%
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50%, 01/01/50	746,944	1.57%
JAPANESE GOVERNMENT CPI LINKED BOND 0.10%, 03/10/26 SERIES 21	632,635	1.33%
NETHERLANDS GOVERNMENT BOND 01/15/24	480,111	1.01%
CANADA HOUSING TRUST NO 1 1.80%, 12/15/24	450,624	0.94%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 4.25%, 07/04/39 SERIES 2007	444,073	0.93%
JAPANESE GOVERNMENT CPI LINKED BOND 0.10%, 03/10/28 SERIES 23	428,789	0.90%
COMCAST CORP. - CLASS A	427,125	0.90%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AB SICAV I - LOW VOLATILITY EQUITY PORTFOLIO	1,068,462	1.97%
CANADIAN GOVERNMENT BOND 1.75%, 03/01/23	759,755	1.40%
U.S. TREASURY NOTES 2.00%, (02/25 - 08/25)	740,253	1.37%
MICROSOFT CORP.	696,161	1.29%
JAPANESE GOVERNMENT CPI LINKED BOND 0.10%, 03/10/26 SERIES 21	631,204	1.17%
JAPANESE GOVERNMENT CPI LINKED BOND 0.10%, 03/10/28 SERIES 23	611,797	1.13%
FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50%, 01/01/49	569,336	1.05%
U.S. TREASURY BONDS 2.50%, 02/15/46	564,063	1.04%
DEVELOPMENT BANK OF JAPAN, INC. 2.30%, 03/19/26	530,035	0.98%
FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50%, 01/01/49	520,770	0.96%

**Expense Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
1.90%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
96.12%	86.14%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB FCP I - Global Equity Blend Portfolio

### Investment in Collective Investment Schemes

AB FCP I - Global Equity Blend Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB FCP I - Global Equity Blend Portfolio (Class A).

Market Value USD	% of Net Assets
138,652	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	29,136
Redemptions	(80,235)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (12 Jun 2003)
AB FCP I - Global Equity Blend Portfolio	8.23%	7.95%	24.58%	10.82%	6.37%	5.95%	4.51%
Benchmark: MSCI World Net Index	8.56%	9.14%	27.67%	12.57%	8.74%	9.47%	8.15%

\*Annualised Performance

^Since inception performance of the benchmark is measured from closest month-end after inception through 31 December 2019.

Underlying Fund:  
AB FCP I - Global Equity Blend Portfolio (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE, INC.	2,505,064	2.30%
MICROSOFT CORP.	2,041,438	1.87%
UNITEDHEALTH GROUP, INC.	1,804,181	1.65%
NXP SEMICONDUCTORS NV	1,727,342	1.58%
ERSTE GROUP BANK AG	1,518,434	1.39%
NIKE, INC. - CLASS B	1,516,684	1.39%
KONINKLIJKE PHILIPS NV	1,499,473	1.38%
HDFC BANK LTD.	1,346,992	1.24%
VESTAS WIND SYSTEMS A/S	1,327,437	1.22%
AMERICAN WATER WORKS CO., INC.	1,323,381	1.21%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE, INC.	1,675,509	1.60%
MICROSOFT CORP.	1,574,903	1.51%
HEXCEL CORP.	1,347,291	1.29%
MSCI, INC. - CLASS A	1,340,474	1.28%
VISA, INC. - CLASS A	1,326,442	1.27%
XYLEM, INC./NY	1,298,636	1.24%
AMERICAN WATER WORKS CO., INC.	1,282,627	1.23%
UNICHARM CORP.	1,258,117	1.20%
ECOLAB, INC.	1,188,756	1.14%
VESTAS WIND SYSTEMS A/S	1,164,653	1.11%

**Expense Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
2.04%	2.10%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
42.68%	44.75%

**Other Material Information**

Nil



# AllianceBernstein (Singapore) Ltd

## AB FCP I - Global Value Portfolio

### Investment in Collective Investment Schemes

AB FCP I - Global Value Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB FCP I - Global Value Portfolio (Class A).

Market Value USD	% of Net Assets
338,568	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	16,459
Redemptions	(79,684)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (24 Apr 2001)
AB FCP I - Global Value Portfolio	7.79%	9.49%	21.31%	6.34%	4.11%	4.91%	3.19%
Benchmark: MSCI World Net Index	8.56%	9.14%	27.67%	12.57%	8.74%	9.47%	6.14%

\*Annualised Performance

^Since inception performance of the benchmark is measured from closest month-end after inception through 31 December 2019.

Underlying Fund:  
AB FCP I - Global Value Portfolio (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE, INC.	8,741,927	2.51%
COMCAST CORP. - CLASS A	7,646,339	2.19%
REPSOL SA	7,385,109	2.12%
BANK OF AMERICA CORP.	7,255,612	2.08%
WELLS FARGO & CO.	7,219,405	2.07%
MICROSOFT CORP.	6,763,601	1.94%
ORACLE CORP.	6,457,005	1.85%
AERCAP HOLDINGS NV	6,234,601	1.79%
ENEL SPA	6,064,116	1.74%
NOVO NORDISK A/S - CLASS B	5,950,158	1.71%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BANK OF AMERICA CORP.	8,961,545	2.19%
NOVO NORDISK A/S - CLASS B	8,446,552	2.07%
ORACLE CORP.	8,148,051	2.00%
GILEAD SCIENCES, INC.	7,844,783	1.92%
NOKIA OYJ	7,451,676	1.82%
COMCAST CORP. - CLASS A	7,379,453	1.81%
T-MOBILE US, INC.	7,260,962	1.78%
APPLE, INC.	7,177,180	1.76%
ROYAL DUTCH SHELL PLC - CLASS A	7,085,740	1.74%
PFIZER, INC.	6,708,879	1.64%

**Expense Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
1.85%	1.86%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
45.35%	46.84%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB FCP I - Sustainable US Thematic Portfolio<sup>^</sup>

### Investment in Collective Investment Schemes

AB FCP I - Sustainable US Thematic Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB FCP I - Sustainable US Thematic Portfolio (Class A).

<sup>^</sup>Prior to 31 October 2018, AB FCP I - Sustainable US Thematic Portfolio was known as AB FCP I - US Thematic Research Portfolio.

### Market Value USD

641,836

### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	144,115
Redemptions	(70,531)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (24 Apr 2001)
AB FCP I - Sustainable US Thematic Portfolio	7.16%	8.22%	33.15%	18.21%	12.26%	12.37%	5.54%
Benchmark: S&P 500	8.91%	10.59%	30.70%	14.59%	11.01%	12.85%	6.87%

\*Annualised Performance

<sup>^</sup>Since inception performance of the benchmark is measured from closest month-end after inception through 31 December 2019.

Underlying Fund:  
AB FCP I - Sustainable US Thematic Portfolio (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
DANAHER CORP.	7,479,848	3.53%
PROCTER & GAMBLE CO. (THE)	7,087,700	3.35%
XYLEM, INC./NY	6,611,033	3.12%
NIKE, INC. - CLASS B	6,431,767	3.04%
INTERCONTINENTAL EXCHANGE, INC.	6,375,122	3.01%
WEST PHARMACEUTICAL SERVICES, INC.	6,363,168	3.00%
BIO-RAD LABORATORIES, INC. - CLASS A	6,010,767	2.84%
AMERICAN WATER WORKS CO., INC.	5,714,859	2.70%
APPLE, INC.	5,522,969	2.61%
ANSYS, INC.	5,455,290	2.57%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
VISA, INC. - CLASS A	3,962,818	3.63%
PROCTER & GAMBLE CO. (THE)	3,778,831	3.47%
XYLEM, INC./NY	3,725,978	3.42%
DANAHER CORP.	3,509,586	3.22%
MSCI, INC. - CLASS A	3,371,872	3.09%
INTERCONTINENTAL EXCHANGE, INC.	3,301,714	3.03%
BRIGHT HORIZONS FAMILY SOLUTIONS, INC.	3,270,166	3.00%
HEXCEL CORP.	3,065,626	2.81%
SALESFORCE.COM, INC.	2,847,469	2.61%
ECOLAB, INC.	2,730,838	2.50%

**Expense Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
1.75%	1.99%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2019</b>	<b>For the 12 months ended 31 August 2018</b>
43.66%	38.31%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB SICAV I - All Market Income Portfolio

### Investment in Collective Investment Schemes

AB SICAV I - All Market Income Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB SICAV I - All Market Income Portfolio (Class AX).

Market Value USD	% of Net Assets
59,057	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	18,945
Redemptions	(9,181)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception** (2 Nov 2004)
AB SICAV I - All Market Income Portfolio	2.74%	4.98%	16.23%	6.54%	4.56%	3.61%	3.20%
Benchmark: 50% MSCI World Index / 40% Barclays Global High Yield (Hedged) / 10% Barclays Global Treasuries (Hedged)	5.34%	6.00%	19.79%	9.22%	7.45%	8.41%	7.29%

\*Annualised Performance

^Since inception performance of the benchmark is measured from closest month-end after inception through 31 December 2019.

Underlying Fund:  
AB SICAV I - All Market Income Portfolio (Class AX)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
U.S. TREASURY NOTES 1.63%, (08/29 - 08/29)	35,987,250	4.16%
JPMORGAN ALERIAN MLP INDEX ETN	22,004,981	2.55%
U.S. TREASURY NOTES 2.50%, (12/20 - 02/21)	15,121,907	1.75%
U.S. TREASURY NOTES 2.38%, 05/15/29	11,388,624	1.32%
ISHARES S&P 500 FINANCIALS SECTOR UCITS ETF	8,509,838	0.98%
U.S. TREASURY NOTES 2.63%, 02/15/29	7,849,590	0.91%
MICROSOFT CORP.	6,877,770	0.80%
APPLE, INC.	6,454,133	0.75%
ANNALY CAPITAL MANAGEMENT, INC.	5,988,398	0.69%
AGNC INVESTMENT CORP.	5,095,694	0.59%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
U.S. TREASURY NOTES 1.38%, 04/30/20	4,155,381	2.69%
JPMORGAN ALERIAN MLP INDEX ETN	3,434,334	2.23%
BRAZIL NOTAS DO TESOURO NACIONAL 10.00%, (01/21 - 01/25) SERIES F	1,547,591	1.00%
U.S. TREASURY NOTES 2.25%, 02/15/27	1,359,531	0.88%
MICROSOFT CORP.	835,007	0.54%
ROCHE HOLDING AG	745,380	0.48%
MERCK & CO., INC.	716,267	0.46%
APPLE, INC.	701,154	0.45%
ROYAL DUTCH SHELL PLC - CLASS B	642,623	0.42%
PFIZER, INC.	631,659	0.41%

**Expense Ratio**

<b>For the 12 months ended 31 May 2019</b>	<b>For the 12 months ended 31 May 2018</b>
1.65%	1.65%

**Turnover Ratio**

<b>For the 12 months ended 31 May 2019</b>	<b>For the 12 months ended 31 May 2018</b>
63.15%	9.12%

**Other Material Information**

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz China Equity Fund

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz China Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz China Equity Fund (Class AT SGD).

Market Value SGD	% of Net Assets
27,465	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	5,336
Redemptions	(1,414)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (11 Aug 2009)
Allianz Global Investors Fund - Allianz China Equity Fund	8.91%	5.35%	17.43%	7.51%	5.63%	3.86%	4.09%
Benchmark: MSCI China Total Return (Net)	11.54%	8.62%	21.80%	12.82%	7.81%	4.89%	4.92%

\*Annualised Performance

Underlying Fund:

Allianz Global Investors Fund - Allianz China Equity Fund (Class AT SGD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HOLDING-SP ADR	41,896,217	9.53%
TENCENT HOLDINGS LTD	37,274,663	8.48%
CHINA CONSTRUCTION BANK-H	21,370,320	4.86%
CHINA MERCHANTS BANK-H	17,871,955	4.07%
PING AN INSURANCE GROUP CO-H	16,956,435	3.86%
YUM CHINA HOLDINGS INC	14,688,602	3.34%
CHINA EVERBRIGHT INTL LTD	13,403,756	3.05%
CHINA OVERSEAS LAND & INVEST	10,742,742	2.44%
HONG KONG EXCHANGES & CLEAR	10,657,899	2.43%
DIGITAL CHINA HOLDINGS LTD	10,492,164	2.39%

**Top 9 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HOLDING-SP ADR	41,410,570	8.64%
TENCENT HOLDINGS LTD	38,834,779	8.11%
CHINA CONSTRUCTION BANK-H	20,251,916	4.23%
PING AN INSURANCE GROUP CO-H	20,175,538	4.21%
CHINA EVERBRIGHT INTL LTD	18,711,740	3.91%
CHINA MERCHANTS BANK-H	16,963,513	3.54%
PETROCHINA CO LTD-H	16,762,976	3.50%
HONG KONG EXCHANGES & CLEAR	16,336,067	3.41%
CHINA MOBILE LTD	15,956,788	3.33%

*Note: As Allianz Global Investors Singapore Limited is not allowed to show more than 50% of the portfolio in single holdings, only the Top 9 Holdings were shown as at 31 December 2018. Market Values are based in USD according to data source provided by Allianz Global Investors Singapore Limited.*

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.91%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
42.50%	7.91%

**Other Material Information**

Nil



# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Global Sustainability Fund

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Global Sustainability Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class A EUR) .

Market Value EUR	% of Net Assets
167,666	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	78,499
Redemptions	(33,357)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Jan 2003)
Allianz Global Investors Fund - Allianz Global Sustainability Fund	6.53%	9.73%	32.95%	11.19%	10.31%	10.82%	7.35%
Benchmark: Dow Jones Sustainability World Index (Total Return)	6.50%	11.32%	29.45%	11.54%	10.34%	10.51%	7.60%

\*Annualised Performance

Underlying Fund:

Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class A EUR)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
MICROSOFT CORP	64,993,404	9.97%
ADOBE INC	26,385,183	4.05%
ROCHE HOLDING AG-GENUSSCHEIN	26,065,458	4.00%
UNITEDHEALTH GROUP INC	23,667,307	3.63%
VISA INC-CLASS A SHARES	21,898,079	3.36%
SAP SE	21,109,783	3.24%
S&P GLOBAL INC	19,954,139	3.06%
ATLAS COPCO AB-A SHS	16,169,356	2.48%
AGILENT TECHNOLOGIES INC	15,436,514	2.37%
KEYENCE CORP	15,412,031	2.36%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
MICROSOFT CORP	22,490,440	9.64%
ROCHE HOLDING AG-GENUSSCHEIN	9,227,123	3.96%
ADOBE INC	8,376,387	3.59%
SAP SE	7,225,969	3.10%
ALLIANZ SE-REG	7,222,073	3.10%
VISA INC-CLASS A SHARES	7,131,757	3.06%
UNITEDHEALTH GROUP INC	6,677,795	2.86%
ROYAL DUTCH SHELL PLC-B SHS	6,162,634	2.64%
UNILEVER PLC	6,042,628	2.59%
S&P GLOBAL INC	5,769,321	2.47%

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.86%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
-109.41%	22.73%

**Other Material Information**

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Oriental Income Fund

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Oriental Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz Oriental Income Fund (Class AT SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
33,426	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	8,758
Redemptions	(2,632)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (11 Aug 2009)</b>
Allianz Global Investors Fund - Allianz Oriental Income Fund	14.47%	23.47%	37.41%	11.83%	9.13%	6.21%	6.37%
Benchmark: MSCI AC Asia Pacific	6.44%	7.31%	17.75%	8.15%	7.24%	5.69%	5.92%

*\*Annualised Performance*

Underlying Fund:

Allianz Global Investors Fund - Allianz Oriental Income Fund (Class AT SGD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
KOH YOUNG TECHNOLOGY INC	30,153,338	7.86%
MAINFREIGHT LTD	29,907,788	7.79%
LASERTEC CORP	29,147,202	7.59%
EO TECHNICS CO LTD	19,298,665	5.03%
YAGEO CORPORATION	18,819,995	4.90%
VENTURE CORP LTD	14,726,288	3.84%
TAIWAN SEMICONDUCTOR MANUFAC	13,515,162	3.52%
WUXI BIOLOGICS CAYMAN INC	10,598,399	2.76%
GALAXY ENTERTAINMENT GROUP L	10,284,030	2.68%
ASPEED TECHNOLOGY INC	10,075,018	2.62%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MAINFREIGHT LTD	25,786,458	9.59%
KOH YOUNG TECHNOLOGY INC	22,917,743	8.53%
CHINA CONSTRUCTION BANK-H	12,463,606	4.64%
EO TECHNICS CO LTD	11,160,685	4.15%
VENTURE CORP LTD	11,025,446	4.10%
GALAXY ENTERTAINMENT GROUP L	10,606,501	3.95%
LASERTEC CORP	9,819,083	3.65%
SHOWA DENKO K K	9,381,026	3.49%
AVICHINA INDUSTRY & TECH-H	9,356,710	3.48%
WIN SEMICONDUCTORS CORP	8,537,984	3.18%

*Note: Market Values are based in USD according to data source provided by Allianz Global Investors Singapore Limited.*

**Expense Ratio**

<b>For the 12 months ended 30 September 2019</b>	<b>For the 12 months ended 30 September 2018</b>
1.86%	1.85%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
-6.21%	40.80%

**Other Material Information**

Nil

# Amundi Singapore Limited

## Amundi Funds – Global Bond<sup>^</sup>

### Investment in Collective Investment Schemes

Amundi Funds - Global Bond, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Amundi Funds - Global Bond (AU Capitalisation).

<sup>^</sup>Prior to 1 June 2019, Amundi Funds - Global Bond was known as Amundi Funds - Bond Global.

### Market Value USD

369,185

### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	39,040
Redemptions	(49,019)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (28 Dec 1990)
Amundi Funds - Global Bond	0.40%	3.25%	11.62%	5.47%	2.40%	2.72%	5.67%
Benchmark: JPM Global Government Bond	-0.52%	0.61%	6.02%	4.00%	2.16%	2.15%	4.99%

\*Annualised Performance

Underlying Fund:  
Amundi Funds – Global Bond (AU Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BTPS 3.75% 9/24	35,038,427	19.66%
BTPS 2.45% 10/23 5Y	18,202,364	10.22%
US TII 1.75% 01/28	13,919,784	7.81%
BTPS 3.85% 09/49	11,011,412	6.18%
BELGIUM 3.75% 6/45	9,542,801	5.36%
OAT 3.25% 5/45	8,890,552	4.99%
UK TSY 3.50% 01/45	7,798,976	4.38%
OAT 2% 05/48	7,272,870	4.08%
OAT 2.5% 5/30	6,350,903	3.56%
PEMEX 5.35% 02/28	6,098,640	3.42%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BTPS 3.75% 9/24	22,764,653	10.99%
US TII 0.125% 04/20	19,036,139	9.19%
BELGIUM 3.75% 6/45	15,059,056	7.27%
MBONO 6.5% 6/21	14,686,205	7.09%
UK TSY 3.50% 01/45	13,857,646	6.69%
US TII 1.75% 01/28	12,946,231	6.25%
BRAZIL NTN-F 01/21	12,324,812	5.95%
POLAND 3.25% 7/25	10,874,834	5.25%
DB 3.15% 01/21	8,844,865	4.27%
OAT 3.25% 5/45	7,995,593	3.86%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.05%	1.78%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
272.74%	-10.02%

**Other Material Information**

Nil

# Aviva Investors Asia Pte Ltd

## Aviva Investors - Global High Yield Bond Fund

### Investment in Collective Investment Schemes

Aviva Investors - Global High Yield Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aviva Investors - Global High Yield Bond Fund (Class A).

Market Value USD	% of Net Assets
6,520	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	708
Redemptions	(365)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (22 Sep 2008)
Aviva Investors - Global High Yield Bond Fund	2.44%	3.52%	14.11%	5.32%	5.06%	6.70%	7.90%
Benchmark: Barclays Global High Yield Excl CMBS & EMG 2% Cap	2.62%	4.18%	14.41%	6.60%	6.32%	7.89%	8.91%

\*Annualised Performance

Underlying Fund:  
Aviva Investors - Global High Yield Bond Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SPRINT CORP.	86,027,378	1.67%
CCO HLDG.	81,906,306	1.59%
ALTICE S.A.	68,512,822	1.33%
HCA	68,512,822	1.33%
FMG RESOURCES PTY LTD.	67,482,554	1.31%
BAUSCH HEALTH COS INC	64,906,884	1.26%
IQVIA INC	64,906,884	1.26%
CENTENE CORP.	63,876,616	1.24%
GENESIS ENERGY L.P.	63,361,482	1.23%
SPRINGLEAF FIN. CORP.	61,816,080	1.20%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HCA	100,341,955	2.45%
IRON MOUNTAIN INC.	64,300,763	1.57%
VIRGIN MEDIA SECURED FIN.	62,252,968	1.52%
BAUSCH HEALTH COS INC	56,519,142	1.38%
CALPINE CORP.	56,109,583	1.37%
GENESIS ENERGY LP	49,147,080	1.20%
CCO HOLDINGS	48,327,962	1.18%
GOLDEN NUGGET	48,327,962	1.18%
IQVIA	48,327,962	1.18%
FABRIC BC	45,870,608	1.12%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.42%	1.43%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
60.29%	49.29%

**Other Material Information**

Nil



# Aviva Investors Asia Pte Ltd

## Aviva Investors - Multi-Strategy Target Return Fund

### Investment in Collective Investment Schemes

Aviva Investors - Multi-Strategy Target Return Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Aviva Investors - Multi-Strategy Target Return Fund (Class A).

Market Value SGD	% of Net Assets
98,371	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	361
Redemptions	(1,204)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (5 Jan 2016)
Aviva Investors - Multi-Strategy Target Return Fund	1.85%	3.67%	10.47%	0.52%	NA	NA	0.63%

\*Annualised Performance

^There is no benchmark for Aviva Investors - Multi-Strategy Target Return Fund.

Underlying Fund:  
Aviva Investors - Multi-Strategy Target Return Fund (Class A)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
NATIONWIDE BUILDING SOCIETY 0.285% 08/07/2019	154,256,846	3.97%
CREDIT AGRICOLE SA 0.34% 07/10/2019	77,125,935	1.98%
SVENSKA HANDELSBANKEN AB 0.33% 13/09/2019	77,107,348	1.98%
LMA SA 0.32% 13/09/2019	61,687,098	1.58%
PROCTER & GAMBLE CO. (THE) 0.37% 04/09/2019	49,345,394	1.27%
BANK OF NOVA SCOTIA (THE) 0.36% 06/11/2019	46,296,708	1.19%
NATIXIS SA 0.25% 15/08/2019	46,279,538	1.19%
BNP PARIBAS 0.36% 09/09/2019	46,279,216	1.19%
HONEYWELL INTERNATIONAL, INC. 0.305% 06/09/2019	46,259,776	1.19%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD. 0.29% 18/09/2019	46,255,648	1.19%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
US TREASURY INFLATION INDEXED, FRN 0.91% 15/02/2047	250,586,372	3.98%
KBC BANK NV 0.41% 12/09/2018	159,292,342	2.53%
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.39% 20/08/2018	159,292,342	2.53%
BNP PARIBAS SA 0.395% 29/08/2018	159,292,342	2.53%
NATIXIS SA 0.42% 05/07/2018	159,292,342	2.53%
ANGLESEA FUNDING PLC 0.43% 02/07/2018	159,292,342	2.53%
ANGLESEA FUNDING PLC 0.43% 01/08/2018	159,292,342	2.53%
MUFG BANK LTD. 0.39% 03/09/2018	159,292,342	2.53%
SUMITOMO MITSUI BANKING CORP. 0.405% 23/07/2018	159,292,342	2.53%
CITIBANK NA 0.41% 18/07/2018	159,292,342	2.53%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.60%	1.60%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
167.62%	45.68%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Asian Tiger Bond Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - Asian Tiger Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - Asian Tiger Bond Fund (Class A2 SGD-H).

#### Market Value SGD

21,178

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	16,526
Redemptions	(920)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Oct 2010)
BlackRock Global Funds - Asian Tiger Bond Fund	0.99%	2.52%	10.57%	3.97%	3.94%	NA	3.89%
Benchmark: JP Morgan Asian Credit Index	1.14%	3.06%	11.34%	5.33%	4.92%	NA	5.15%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - Asian Tiger Bond Fund (Class A2 SGD-H)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HANWHA TOTAL PETROCHEMICAL CO LTD RegS 3.875 01/23/2024	31,295,486	0.94%
LG CHEM LTD REGS 3.625 04/15/2029	31,112,704	0.94%
AAC TECHNOLOGIES HOLDINGS INC RegS 3 11/27/2024	29,809,972	0.90%
CNAC HK SYNBR NO CONVER CALL COACS 5 05/05/2020	29,710,273	0.89%
INDONESIA (REPUBLIC OF) MTN REGS 4.75 01/08/2026	28,264,639	0.85%
INDIA (REPUBLIC OF) 7.57 06/17/2033	24,984,545	0.75%
HUTCHISON WHAMPOA INTERNATIONAL 14 REGS 3.625 10/31/2024	24,871,553	0.75%
SINOPEC GROUP OVERSEAS DEVELOPMENT REGS 3.25 04/28/2025	24,632,276	0.74%
HYUNDAI CAPITAL AMERICA MTN REGS 3.5 11/02/2026	24,113,841	0.73%
CNOOC NEXEN FINANCE 2014 ULC 4.25 04/30/2024	23,708,399	0.71%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
INDIA (REPUBLIC OF) 7.17 01/08/2028	88,555,974	4.00%
CNAC HK SYNBR NO CONVER CALL COACS 5 05/05/2020	29,644,092	1.34%
ADANI TRANSMISSION LTD REGS 4 08/03/2026	27,912,077	1.26%
INDONESIA (REPUBLIC OF) MTN REGS 4.75 01/08/2026	25,867,069	1.17%
HUTCHISON WHAMPOA INTERNATIONAL 14 REGS 3.625 10/31/2024	23,540,839	1.06%
CNOOC NEXEN FINANCE 2014 ULC 4.25 04/30/2024	22,627,601	1.02%
OVERSEAS CHINESE TOWN ASIA HOLDING REGS 4.3 12/31/2049	22,374,426	1.01%
PERUSAHAAN PENERBIT SBSN INDONESIA REGS 4.55 03/29/2026	21,381,825	0.97%
CDBL FUNDING 1 REGS 4.25 12/02/2024	18,947,544	0.86%
CNAC HK FINBRIDGE CO LTD REGS 4.625 03/14/2023	18,740,024	0.85%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.22%	1.22%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
114.68%	115.39%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - European Equity Income Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - European Equity Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - European Equity Income Fund (Class A2 USD-H).

Market Value USD	% of Net Assets
4,197	98%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	1,854
Redemptions	(222)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (17 Dec 2014)
BlackRock Global Funds - European Equity Income Fund	5.58%	12.16%	30.32%	9.39%	6.98%	NA	7.76%
Benchmark: MSCI Europe Index	8.84%	6.88%	23.77%	9.77%	6.65%	NA	5.34%

\*Annualised Performance

Underlying Fund:

BlackRock Global Funds - European Equity Income Fund (Class A2 USD-H)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ROCHE HOLDING AG	73,128,292	4.07%
TOTAL SA	72,829,904	4.05%
TELE2 AB	71,947,325	4.00%
IBERDROLA SA	71,672,305	3.99%
NESTLE SA	71,007,225	3.95%
BP PLC	70,719,622	3.93%
ALLIANZ SE	69,642,911	3.87%
SCOR SE	69,229,482	3.85%
VINCI SA	60,986,080	3.39%
GLAXOSMITHKLINE PLC	55,516,243	3.09%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
IBERDROLA SA	82,075,643	4.36%
SANOFI SA	78,292,438	4.16%
NESTLE SA	76,737,192	4.08%
TOTAL SA	75,033,310	3.99%
ROCHE HOLDING AG	74,928,642	3.98%
BRITISH AMERICAN TOBACCO PLC	72,727,529	3.86%
VINCI SA	65,938,271	3.50%
NOVO NORDISK A/S	58,779,915	3.12%
SCOR SE	58,538,195	3.11%
UNILEVER PLC	58,454,639	3.10%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.82%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
153.04%	148.60%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Latin American Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - Latin American Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - Latin American Fund (Class A2 USD).

#### Market Value USD

1,949,949

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	132,902
Redemptions	(206,902)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (9 Jan 1997)
BlackRock Global Funds - Latin American Fund	13.09%	3.84%	16.86%	12.25%	4.15%	-1.01%	7.84%
Benchmark: MSCI EM Latin America Net Div	10.48%	4.28%	17.46%	10.74%	4.18%	-0.65%	8.36%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - Latin American Fund (Class A2 USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PETROLEO BRASILEIRO SA PETROBRAS	96,486,405	8.68%
ITAU UNIBANCO HOLDING SA	93,150,356	8.38%
VALE SA	72,720,531	6.54%
BANCO BRADESCO SA	68,261,720	6.14%
AMERICA MOVIL SAB DE CV	53,552,423	4.82%
BANCO DO BRASIL SA	43,704,353	3.93%
FOMENTO ECONOMICO MEXICANO SAB DE CV	39,860,282	3.59%
WAL MART DE MEXICO SAB DE CV	34,176,437	3.07%
GRUPO FINANCIERO BANORTE SAB DE CV	33,022,549	2.97%
B3 SA BRASIL BOLSA BALCAO	30,857,063	2.78%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BANCO BRADESCO SA	121,647,000	9.80%
ITAU UNIBANCO HOLDING SA	121,562,000	9.79%
PETROLEO BRASILEIRO SA	107,847,790	8.69%
VALE SA	103,086,885	8.46%
AMERICA MOVIL SAB DE CV	57,000,000	4.59%
B3 SA BRASIL BOLSA BALCAO	50,669,741	4.08%
FOMENTO ECONOMICO MEXICANO SAB DE CV	48,188,000	3.88%
LOJAS RENNER SA	43,212,281	3.48%
GRUPO FINANCIERO BANORTE SAB DE CV	38,421,428	3.09%
WAL MART DE MEXICO SAB DE CV	37,425,960	3.01%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.08%	2.12%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
67.75%	49.94%

**Other Material Information**

Nil



# BlackRock (Singapore) Limited

## BlackRock Global Funds - Sustainable Energy Fund^

### Investment in Collective Investment Schemes

BlackRock Global Funds - Sustainable Energy Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - Sustainable Energy Fund (Class A2 USD).

*^Prior to 25 March 2019, BlackRock Global Funds - Sustainable Energy Fund was known as BlackRock Global Funds - New Energy Fund.*

Market Value USD	% of Net Assets
1,004,863	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	44,801
Redemptions	(163,712)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (6 Apr 2001)
BlackRock Global Funds - Sustainable Energy Fund	10.55%	9.75%	30.21%	11.70%	6.53%	1.80%	-0.31%

*\*Annualised Performance*

*^There is no benchmark for BlackRock Global Funds - Sustainable Energy Fund.*

Underlying Fund:  
BlackRock Global Funds - Sustainable Energy Fund (Class A2 USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEXTERA ENERGY INC	74,728,803	6.01%
ENEL SPA	62,508,255	5.03%
EDP RENOVAVEIS SA	59,791,749	4.81%
VESTAS WIND SYSTEMS A/S	51,037,732	4.10%
SCHNEIDER ELECTRIC SE	49,433,202	3.97%
RWE AG	44,939,275	3.61%
EATON CORPORATION PLC	43,028,765	3.46%
SIKA AG	38,644,294	3.11%
FIRST SOLAR INC	38,247,515	3.08%
TEXAS INSTRUMENTS INC	37,467,639	3.01%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEXTERA ENERGY INC	61,618,147	6.39%
ENEL SPA	59,945,260	6.22%
VESTAS WIND SYSTEMS A/S	53,175,024	5.51%
EDP RENOVAVEIS SA	48,883,845	5.07%
SCHNEIDER ELECTRIC SE	45,558,307	4.72%
NATIONAL GRID PLC	35,884,691	3.72%
KINGSPAN GROUP PLC	35,646,754	3.70%
ABB LTD	33,073,746	3.43%
AIR LIQUIDE SA	31,611,544	3.28%
JOHNSON CONTROLS INTERNATIONAL PLC	31,012,625	3.22%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.07%	2.07%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
59.01%	35.75%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Systematic Global SmallCap Fund<sup>^</sup>

### Investment in Collective Investment Schemes

BlackRock Global Funds - Systematic Global SmallCap Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - Systematic Global SmallCap Fund (Class A2 USD).

<sup>^</sup>Prior to 31 December 2019, BlackRock Global Funds - Systematic Global SmallCap Fund was known as BlackRock Global Funds - Global SmallCap Fund.

### Market Value USD

1,902,786

### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	136,822
Redemptions	(342,261)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (4 Nov 1994)
BlackRock Global Funds - Systematic Global SmallCap Fund	10.48%	9.42%	27.61%	7.97%	4.70%	7.44%	10.17%
Benchmark: MSCI AC World Small Cap Index	9.74%	8.38%	24.65%	9.73%	7.85%	9.56%	6.99%

\*Annualised Performance

Underlying Fund:

BlackRock Global Funds - Systematic Global SmallCap Fund (Class A2 USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
LOGITECH INTERNATIONAL SA	2,239,821	1.11%
DUNKIN BRANDS GROUP INC	2,177,503	1.08%
HILL ROM HOLDINGS INC	2,160,709	1.07%
DAIWA OFFICE INVESTMENT REIT CORP	2,056,710	1.02%
CIT GROUP INC	2,048,212	1.01%
FIRST HORIZON NATIONAL CORP	1,914,673	0.95%
POLYONE CORP	1,900,307	0.94%
MOBILE MINI INC	1,783,359	0.88%
APARTMENT INVESTMENT AND MANAGEMEN	1,766,565	0.87%
SANDY SPRING BANCORP INC	1,761,102	0.87%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
CHEMED CORP	2,712,973	1.29%
NATIONAL INSTRUMENTS CORP	2,666,166	1.26%
EVERCORE INC CLASS A	2,569,863	1.22%
TGS NOPEC GEOPHYSICAL	2,544,692	1.21%
PACWEST BANCORP	2,500,127	1.19%
CRANE	2,438,313	1.16%
SYNOVUS FINANCIAL CORP	2,416,940	1.15%
ROYAL UNIBREW	2,327,417	1.10%
ELECTROCOMPONENTS PLC	2,163,478	1.03%
BOVIS HOMES GROUP PLC	2,134,173	1.01%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.83%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
403.49%	179.31%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - United Kingdom Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - United Kingdom Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - United Kingdom Fund (Class A2 GBP).

Market Value GBP	% of Net Assets
391,600	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	GBP
Subscriptions	9,770
Redemptions	(28,472)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Dec 1985)
BlackRock Global Funds - United Kingdom Fund	2.21%	4.37%	23.15%	8.21%	8.44%	8.02%	8.76%
Benchmark: FTSE All-Share TR Index	4.16%	5.48%	19.17%	6.85%	7.54%	8.12%	9.45%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - United Kingdom Fund (Class A2 GBP)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
ASTRAZENECA PLC	9,222,723	5.41%
RELX PLC	9,084,887	5.33%
NEXT PLC	6,847,954	4.01%
DIAGEO PLC	6,833,624	4.01%
UNILEVER PLC	6,721,377	3.94%
SMITH & NEPHEW PLC	6,354,951	3.73%
RIO TINTO PLC	6,309,234	3.70%
LONDON STOCK EXCHANGE GROUP PLC	5,844,379	3.43%
HARGREAVES LANSDOWN PLC	5,633,189	3.30%
SSP GROUP PLC	5,414,665	3.17%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
ROYAL DUTCH SHELL PLC	8,604,227	6.68%
RELX PLC	8,010,469	6.22%
UNILEVER PLC	6,830,710	5.30%
TESCO PLC	6,064,776	4.71%
HARGREAVES LANSDOWN PLC	5,710,193	4.43%
RIO TINTO PLC	5,635,023	4.37%
SSP GROUP PLC	5,421,185	4.21%
LONDON STOCK EXCHANGE GROUP PLC	5,226,291	4.06%
ASTRAZENECA PLC	5,047,726	3.92%
DIAGEO PLC	4,501,627	3.49%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.82%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
79.35%	110.73%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Gold Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - World Gold Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - World Gold Fund (Class A2 USD).

Market Value USD	% of Net Assets
2,456,997	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	197,813
Redemptions	(380,531)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Dec 1994)
BlackRock Global Funds - World Gold Fund	5.06%	10.09%	34.55%	4.42%	6.06%	-3.82%	4.97%
Benchmark: FTSE Gold Mines (cap only)	8.59%	13.33%	41.21%	10.97%	11.38%	-4.60%	-0.11%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - World Gold Fund (Class A2 USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEWMONT GOLDCORP CORP	538,892,879	9.78%
BARRICK GOLD CORP	537,763,009	9.76%
AGNICO EAGLE MINES LTD	404,256,467	7.33%
NEWCREST MINING LTD	355,203,574	6.44%
WHEATON PRECIOUS METALS CORP	267,498,103	4.85%
ANGLOGOLD ASHANTI LTD	260,955,880	4.73%
FRANCO NEVADA CORP	260,685,813	4.73%
NORTHERN STAR RESOURCES LTD	250,577,611	4.55%
B2GOLD CORP	213,159,623	3.87%
ENDEAVOUR MINING CORP	180,134,349	3.27%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AGNICO EAGLE MINES LTD	367,365,554	8.97%
RANDGOLD RESOURCES LTD	362,384,687	8.85%
NEWCREST MINING LTD	354,732,372	8.66%
NEWMONT MINING CORP	274,536,558	6.71%
NORTHERN STAR RESOURCES LTD	187,713,845	4.56%
FRESNILLO PLC	178,547,695	4.36%
FRANCO NEVADA CORP	176,348,426	4.31%
B2GOLD CORP	164,069,478	4.01%
WHEATON PRECIOUS METALS CORP	148,781,849	3.63%
KINROSS GOLD CORP	141,169,751	3.45%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.06%	2.07%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
69.03%	49.02%

**Other Material Information**

Nil



# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Mining Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - World Mining Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - World Mining Fund (Class A2 USD).

Market Value USD	% of Net Assets
2,454,720	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	128,543
Redemptions	(275,277)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Mar 1997)
BlackRock Global Funds - World Mining Fund	13.03%	3.10%	19.62%	9.08%	3.01%	-4.90%	6.36%
Benchmark: Euromoney Global Mining Constrained Weights Net Total Return Index	13.69%	6.59%	28.00%	13.21%	7.37%	-1.57%	6.99%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - World Mining Fund (Class A2 USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BHP GROUP PLC	448,204,020	8.99%
RIO TINTO PLC	407,604,078	8.18%
ANGLO AMERICAN PLC	346,731,574	6.96%
VALE SA	336,635,161	6.75%
NEWMONT GOLDCORP CORP	247,227,581	4.96%
BARRICK GOLD CORP	242,597,982	4.87%
AGNICO EAGLE MINES LTD	234,001,578	4.70%
FRANCO NEVADA CORP	226,999,870	4.56%
WHEATON PRECIOUS METALS CORP	200,004,671	4.01%
TECK RESOURCES LTD	153,115,651	3.07%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BHP GROUP PLC	473,282,496	9.74%
RIO TINTO PLC	451,870,223	9.30%
VALE SA	439,157,093	9.03%
GLENCORE PLC	419,301,597	8.63%
NEWMONT MINING CORP	238,738,500	4.91%
TECK RESOURCES LTD	231,685,644	4.77%
RANDGOLD RESOURCES LTD	209,765,780	3.79%
SOUTH32 LTD	164,852,160	3.39%
FIRST QUANTUM MINERALS LTD	161,143,172	3.31%
FRANCO NEVADA CORP	146,861,721	3.02%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.07%	2.07%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
50.08%	27.39%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Brazil Equity^

### Investment in Collective Investment Schemes

BNP Paribas Funds Brazil Equity, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BNP Paribas Funds Brazil Equity (Classic Capitalisation).

*^Prior to 30 August 2019, BNP Paribas Funds Brazil Equity was known as Parvest Equity Brazil.*

#### Market Value USD

245,770

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	14,718
Redemptions	(80,422)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (11 Dec 2006)
BNP Paribas Funds Brazil Equity	14.25%	25.97%	25.97%	12.63%	5.34%	-2.66%	1.66%
Benchmark: MSCI Brazil 10/40 Net Return Index	15.21%	30.23%	30.23%	16.48%	9.46%	0.69%	5.00%

*\*Annualised Performance*

Underlying Fund:  
BNP Paribas Funds Brazil Equity (Classic Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
VALE ADR REPRESENTING ONE SA	11,609,075	7.48 %
BANCO BRADESCO SA	8,380,883	5.40 %
ITAU UNIBANCO HOLDING SA	8,132,561	5.24 %
BANCO DO BRASIL SA	7,046,150	4.54 %
LOJAS RENNER SA	5,338,933	3.44 %
MAGAZINE LUIZA SA	5,183,731	3.34 %
BCO BTG PACTUAL UNT SA	4,935,409	3.18 %
AMBEV ADR REPRESENTING ONE SA	4,826,768	3.11 %
PETROLEO BRASILEIRO SA PETROBRAS	4,205,962	2.71 %
NOTRE DAME INTERMEDICA PARTICIPACOES	4,174,921	2.69 %

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ITAUSA INVESTIMENTOS ITAU PR	11,607,939	5.95 %
VALE SA SP ADR	9,141,524	4.69 %
BANCO BRADESCO ADR	8,507,187	4.36 %
BANCO BRADESCO S.A.	8,375,320	4.30 %
BANCO DO BRASIL S.A.	8,230,738	4.22 %
LOJAS RENNER S.A.	8,075,903	4.14 %
PETROLEO BRASIL SP PREF ADR	8,014,902	4.11 %
SUZANO PAPEL E CELULOSE SA	7,856,621	4.03 %
B3 SA BRASIL BOLSA BALCAO	7,537,823	3.87 %
EMBRAER SA SPON ADR	4,775,810	2.45 %

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.22%	2.22%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
374.29%	443.67%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Euro Bond<sup>^</sup>

### Investment in Collective Investment Schemes

BNP Paribas Funds Euro Bond, an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas Funds Euro Bond (Classic Capitalisation).

<sup>^</sup>Prior to 30 August 2019, BNP Paribas Funds Euro Bond was known as Parvest Bond Euro.

Market Value EUR	% of Net Assets
54,981	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	1,679
Redemptions	(615)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (5 Jun 1997)
BNP Paribas Funds Euro Bond	-2.43%	3.81%	3.81%	0.97%	1.06%	2.74%	3.72%
Benchmark: Barclays Euro-Aggregate	-2.25%	5.98%	5.98%	2.33%	2.26%	4.06%	4.80%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds Euro Bond (Classic Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
FRANCE O.A.T. 0.5% 16 25 05 2026	20,960,003	2.44%
FRANCE O.A.T. 1.75% 17 25 06 2039	17,556,722	2.04%
ITALY BTPS 1.65% 15 01 03 2032	17,277,863	2.01%
ITALY BTPS HYBRD 0% 07 01 08 2039	17,174,937	2.00%
BNP PARIBAS OBLIPAR 24C	16,920,394	1.97%
KFW 0.75% 18 28 06 2028	14,924,683	1.74%
BNP PARIBAS LCR 1 FCP	14,716,729	1.71%
REP OF AUSTRIA 0.5% 17 20 04 2027	13,651,932	1.59%
SPANISH GOVT 4.4% 13 31 10 2023	13,602,636	1.58%
SPANISH GOVT 4.2% 05 31 01 2037	12,668,916	1.47%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
BNP PARIBAS MONEY 3M IDEUR	47,485,334	5.36%
DEUTSCHLAND REP 1% 15 15 08 2025	24,785,675	2.80%
FRANCE O.A.T. 0.5% 16 25 05 2026	21,587,859	2.44%
DEUTSCHLAND REP 1.5% 13 15 02 2023	20,327,287	2.29%
FRANCE O.A.T. 2.5% 14 25 05 2030	19,117,067	2.16%
BUNDESobl 120 0% 18 14 04 2023	17,889,252	2.02%
BNP PARIBAS OBLIPAR 24C	16,286,118	1.84%
FRANCE O.A.T. 1.75% 17 25 06 2039	15,554,083	1.76%
BNP PARIBAS LCR 1 FCP	14,720,701	1.66%
ITALY BTPS 1.65% 15 01 03 2032	14,696,808	1.66%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.12%	1.11%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
101.34%	104.34%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Euro Money Market<sup>^</sup>

### Investment in Collective Investment Schemes

BNP Paribas Funds Euro Money Market, an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas Funds Euro Money Market (Classic Capitalisation).

<sup>^</sup>Prior to 30 August 2019, BNP Paribas Funds Euro Money Market was known as Parvest Money Market Euro.

<b>Market Value EUR</b>	<b>% of Net Assets</b>
44,663	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>EUR</b>
Subscriptions	1,540
Redemptions	(214,148)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Feb 1991)
BNP Paribas Funds Euro Money Market	-0.46%	-0.36%	-0.36%	-0.36%	-0.24%	0.03%	2.56%
Benchmark: EONIA Euro Overnight Index Average	-0.46%	-0.39%	-0.39%	-0.37%	-0.31%	0.02%	3.15%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds Euro Money Market (Classic Capitalisation)

**Investments by Credit Rating of Debt Securities / Money Market Instruments  
(by Moodys or equivalent)**

	Market Value EUR	% of Net Assets
A-1+	299,169	2.90%
A-1	4,735,129	45.90%
A-2	3,641,613	35.30%
A-3	794,346	7.70%
UCITS/Cash**	288,853	2.80%

*\*Breakdown by ratings: worst between S&P, Moody's and Fitch.*

*\*\*Cash, deposit, O/N CDs, O/N repos, MMFs*

**Investments by Maturity of Money Market Instruments**

	Market Value EUR	% of Net Assets
<15 days	660,071	6.40%
15 days - 1 month	300,057	2.91%
1 - 3 months	2,060,524	19.97%
3 - 12 months	5,701,827	55.27%
12 months - 1 year	NA	NA
1 - 3 years	NA	NA
> 3 years	NA	NA

**Top 10 Holdings as at 31 December 2019**

	Market Value EUR	% of Net Assets
QATAR NATIONAL BANK SAQ 0% 26 06 2020	50,039,943	4.85%
SANTANDER CONSUMER FIN 0% 04 12 2020	35,078,546	3.40%
NATIXIS SA EONIACAP 0.18 01 09 2020 CP	34,980,144	3.39%
SOCIETE EONIACAP 0.23 22 02 2021 NEUMTN	34,978,980	3.39%
CAIXA BANK SA 0% 04 12 2020	31,069,569	3.01%
IBERDROLA INTERNATIONA 0% 19 05 2020	25,029,724	2.43%
LLOYDS BA EONIACAP 0.22 20 08 2020 NEUCP	24,991,133	2.42%
BARCLAYS EONIACAP 0.27 31 01 2020 NEUCP	24,976,262	2.42%
INDUSTRIAL COMMERCIAL 0% 25 02 2020	23,010,960	2.23%
UNICREDIT EONIACAP 0.21 05 03 2020 NEUCP	21,985,231	2.13%



## Underlying Fund:

BNP Paribas Funds Euro Money Market (Classic Capitalisation)

### Top 10 Holdings as at 31 December 2018

	Market Value EUR	% of Net Assets
BNP PARIBAS CASH INVEST 82C	114,448,746	8.48%
QATAR NATIONAL BANK SAQ 0% 28 06 2019	50,065,872	3.71%
CREDIT AG EONACAP 0.21 27 12 2019 NEUCP	50,010,457	3.71%
CREDIT EONACAP 0.195 15 05 2019 NEUMTN	39,957,204	2.96%
BANQUE FE EONACAP 0.13 05 07 2019 NEUCP	39,955,635	2.96%
COMMERZBANK AG 0% 29 08 2019	35,038,755	2.60%
BPCE SA EONACAP 0.16 01 10 2019 NEUCP	34,987,222	2.59%
NATIXIS S EONACAP 0.15 01 10 2019 NEUCP	34,983,956	2.59%
SOCIETE EONACAP 0.15 20 02 2020 NEUMTN	34,957,020	2.59%
MIZUHO BANK LIMITED 0% 03 04 2019	30,024,647	2.22%

### Expense Ratio

For the 12 months ended 30 June 2019	For the 12 months ended 29 June 2018
0.20%	0.20%

### Turnover Ratio

For the 12 months ended 30 June 2019	For the 12 months ended 29 June 2018
NA*	NA*

\* Note: BNP Paribas Funds Euro Money Market (Classic Capitalisation) is a money market fund that invests in issues with short maturities according to a buy and hold approach. As such, turnover is believed to be an irrelevant measure. However, given that the weighted average life of the portfolio generally ranges between 2 and 3 months, it is considered that excluding the effect of redemptions and subscriptions, the portfolio's turnover would tend to be between 400% and 600%.

### Other Material Information

Nil

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# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Global Bond Opportunities^

### Investment in Collective Investment Schemes

BNP Paribas Funds Global Bond Opportunities, an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas Funds Global Bond Opportunities (Classic USD Capitalisation).

*^Prior to 30 August 2019, BNP Paribas Funds Global Bond Opportunities was known as Parvest Bond World.*

#### Market Value USD

140,827

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	3,095
Redemptions	(82,207)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 May 2013)
BNP Paribas Funds Global Bond Opportunities	-2.64%	7.99%	7.99%	1.10%	2.36%	NA	2.72%
Benchmark: Barclays Global Aggregate Gross Return Index	-1.14%	9.45%	9.45%	2.33%	3.98%	NA	4.24%

\*Annualised Performance

Underlying Fund:

BNP Paribas Funds Global Bond Opportunities (Classic USD Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	Market Value EUR	% of Net Assets
HELLENIC REP 3.5% 17 30 01 2023	28,296,333	5.79 %
DEUTSCHLAND REP 0.25% 18 15 08 2028	18,932,151	3.88 %
DEUTSCHLAND REP 1% 14 15 08 2024	16,108,957	3.30 %
US TSY INFL IX N B 0.375% 17 15 01 2027	14,566,966	2.98 %
FNCL 3 1 13 3% 13 25 10 2042	13,860,236	2.84 %
JAPAN GOVT 20 YR 0.4% 16 20 03 2036	9,377,583	1.92 %
SPANISH GOVT 1.4% 18 30 04 2028	9,341,224	1.91 %
BNPP RMB BOND XCA	9,025,269	1.85 %
BNP PFI US MOR SHS X CAPITALISATION	8,293,412	1.70 %
QATAR STATE OF 4.5% 18 23 04 2028	7,864,822	1.61 %

**Top 10 Holdings as at 31 December 2018**

	Market Value EUR	% of Net Assets
BNP PFI US MOR SHS X CAPITALISATION	5,063,322	6.80 %
FNCL 4.5 1 12 4.5% 12 25 03 2040	3,260,952	4.38 %
ITALY BTPS 0.65% 16 15 10 2023	3,033,361	4.07 %
HELLENIC T BILL 0% 18 08 02 2019	2,996,100	4.02 %
JAPAN GOVT 10 YR 1.3% 10 20 03 2020	2,849,749	3.83 %
US TSY INFL IX N B 0.375% 17 15 01 2027	2,466,232	3.31 %
SPANISH GOVT 1.4% 18 30 04 2028	2,397,506	3.22 %
JAPAN GOVT 10 YR 0.8% 13 20 06 2023	2,028,448	2.72 %
HELLENIC REP 3.5% 17 30 01 2023	1,921,934	2.58 %
JAPAN GOVT 30 YR 0.8% 16 20 03 2046	1,876,373	2.52 %

*Note: Market Values are based in EUR according to data source provided by BNP Paribas Asset Management (Singapore) Limited.*

**Expense Ratio**

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
1.12%	1.11%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
641.22%	172.16%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Global Environment<sup>^</sup>

### Investment in Collective Investment Schemes

BNP Paribas Funds Global Environment , an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas Funds Global Environment (Classic Capitalisation).

<sup>^</sup>Prior to 30 August 2019, BNP Paribas Funds Global Environment was known as Parvest Global Environment.

#### Market Value USD

95,456

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	5,289
Redemptions	(25,832)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Nov 2012)
BNP Paribas Funds Global Environment	5.19%	28.09%	28.91%	7.80%	8.69%	NA	10.82%
Benchmark: MSCI World Net Return Index	5.40%	29.98%	29.98%	10.25%	10.38%	NA	13.06%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds Global Environment (Classic Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
LINDE PLC	41,747,936	3.54%
SCHNEIDER ELECTRIC SE	41,082,951	3.48%
WASTE MANAGEMENT INC	40,707,527	3.45%
SUEZ	36,717,538	3.11%
AGILENT TECHNOLOGIES INC	35,559,640	3.01%
SIEMENS AG REG	34,983,210	2.97%
INGERSOLL RAND PLC	34,601,829	2.93%
APTIV PLC	34,535,830	2.93%
EAST JAPAN RAILWAY CO	33,559,588	2.85%
TE CONNECTIVITY LTD	32,791,026	2.78%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SEALED AIR CORP	31,047,906	3.78%
SIEMENS AG REG	29,114,088	3.55%
DANAHER CORP	28,121,184	3.43%
SCHNEIDER ELECTRIC SE	27,995,362	3.41%
ECOLAB INC	27,992,826	3.41%
XYLEM INC	27,961,233	3.41%
SUEZ	27,801,332	3.39%
TE CONNECTIVITY LTD	27,066,628	3.30%
LINDE PLC	26,724,247	3.26%
EAST JAPAN RAILWAY CO	25,804,270	3.14%

*Note: Market Values are based in EUR according to data source provided by BNP Paribas Asset Management (Singapore) Limited.*

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.23%	2.22%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
55.91%	52.18%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Russia Equity^

### Investment in Collective Investment Schemes

BNP Paribas Funds Russia Equity, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BNP Paribas Funds Russia Equity (Classic Capitalisation).

*^Prior to 30 August 2019, BNP Paribas Funds Russia Equity was known as Parvest Equity Russia.*

#### Market Value EUR

216,940

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	15,409
Redemptions	(243,008)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (5 Mar 2007)
BNP Paribas Funds Russia Equity	8.90%	38.03%	38.03%	9.02%	19.83%	7.01%	3.89%
Benchmark: MSCI Russia 10/40 Net Return Index	11.22%	46.49%	46.49%	10.43%	19.12%	6.60%	4.44%

*\*Annualised Performance*

Underlying Fund:  
BNP Paribas Funds Russia Equity (Classic Capitalisation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
LUKOIL PJSC	131,512,083	8.95 %
SBERBANK OF RUSSIA PJSC	117,304,360	7.98 %
GAZPROM PJSC	117,092,370	7.96 %
ALROSA PJSC	93,984,459	6.39 %
MAGNIT PJSC	85,252,700	5.80 %
INTER RAO UES PJSC	65,037,687	4.42 %
SURGUTNEFTEGAS PREFERENCE	58,877,256	4.00 %
PHOSAGRO PJSC GDR REG S	58,667,965	3.99 %
VEON LTD	53,720,311	3.65 %
TATNEFT PJSC	45,118,916	3.07 %

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SBERBANK OF RUSSIA PJSC	122,704,626	8.79 %
LUKOIL PJSC	122,206,434	8.76 %
ALROSA PJSC	114,977,573	8.24 %
VEON LTD	102,800,221	7.37 %
INTER RAO UES PJSC	84,753,320	6.07 %
PHOSAGRO PJSC GDR REG S	66,160,642	4.74 %
TATNEFT PJSC PREF	64,211,277	4.60 %
SURGUTNEFTEGAS PREFERENCE	62,049,886	4.45 %
MAGNIT PJSC	61,858,516	4.43 %
GAZPROM PJSC	61,380,788	4.40 %

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.22%	2.22%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
141.77%	144.59%

**Other Material Information**

Nil



# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds USD Money Market<sup>^</sup>

### Investment in Collective Investment Schemes

BNP Paribas Funds USD Money Market, an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas USD Money Market (Classic Capitalisation).

<sup>^</sup>Prior to 30 August 2019, BNP Paribas Funds USD Money Market was known as Parvest Money Market USD.

Market Value USD	% of Net Assets
599,783	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	23,443
Redemptions	(186,606)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	12 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (26 Jul 1990)
BNP Paribas Funds USD Money Market	1.76%	2.24%	2.24%	1.88%	1.27%	0.69%	2.68%
Benchmark: BBA LIBOR USD 3 Month	1.79%	2.20%	2.20%	1.86%	1.28%	0.73%	3.01%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds USD Money Market (Classic Capitalisation)

**Investments by Credit Rating of Debt Securities / Money Market Instruments  
(by Moodys or equivalent)**

	Market Value USD	% of Net Assets
A-1+	579,080	12.10%
A-1	1,813,812	37.90%
A-2	2,038,744	42.60%
A-3	157,931	3.30%
UCITS/Cash**	191,431	4.00%

*\*Breakdown by ratings: worst between S&P, Moody's and Fitch.*

*\*\*Cash, deposit, O/N CDs, O/N repos, MMFs*

**Investments by Maturity of Money Market Instruments**

	Market Value USD	% of Net Assets
<15 days	809,563	16.92%
15 days - 1 month	1,663,251	34.75%
1 - 3 months	1,875,261	39.18%
3 - 12 months	148,359	3.10%
12 months - 1 year	NA	NA
1 - 3 years	NA	NA
> 3 years	NA	NA

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
BANK OF CHINA LIMITE 0% 07 02 2020 NEUCP	19,960,514	4.17%
BNPP INSTICASH USD 1D SHORT TERM INC	19,336,673	4.04%
INTESA SANPAOLO BANK I 0% 21 01 2020	14,983,250	3.13%
MITSUBISHI CORPORATION 0% 04 02 2020	14,974,387	3.13%
CHINA CONSTRUCTION BAN 0% 10 02 2020	14,967,599	3.13%
DEKABANK DEUTSCHE GIRO 0% 12 02 2020	14,967,431	3.13%
BELFIUS BANQUE 0% 16 03 2020	14,936,840	3.12%
BANK OF MONTREAL LONDON 0% 24 03 2020	14,932,228	3.12%
NATWEST MARKETS PLC 0% 13 07 2020	14,836,879	3.10%
LANDESKREDITBANK BADEN 0% 21 01 2020	13,987,097	2.92%

Underlying Fund:  
BNP Paribas Funds USD Money Market (Classic Capitalisation)

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BNP INSTICASH FUND USD INST CAP	44,020,739	8.93%
GOLDMAN SACHS I LIBOR 0.53 01 02 2019 CD	15,043,317	3.05%
ING BANK NV LIBOR 0.33 03 07 2019	15,030,367	3.05%
CREDIT SUISSE AG L LIBOR 0.32 10 01 2019	15,026,003	3.05%
DEKABANK DEUTSCHE GIRO 0% 07 01 2019	14,994,734	3.04%
BAYERISCHE LANDESBANK 0% 07 01 2019	14,994,734	3.04%
ORANGE SA 0% 14 01 2019 NEUCP	14,987,079	3.04%
VINCI SA 0% 14 01 2019 NEUCP	14,987,079	3.04%
UNICREDIT BANK IRELAND 0% 18 01 2019	14,983,160	3.04%
VEOLIA ENVIRONNEMENT 0% 22 01 2019 NEUCP	14,978,478	3.04%

**Expense Ratio**

	<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 29 June 2018</b>
	0.32%	0.32%

**Turnover Ratio**

	<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 29 June 2018</b>
	NA*	NA*

\* Note: BNP Paribas Funds USD Money Market (Classic Capitalisation) is a money market fund that invests in issues with short maturities according to a buy and hold approach. As such, turnover is believed to be an irrelevant measure. However, given that the weighted average life of the portfolio generally ranges between 2 and 3 months, it is considered that excluding the effect of redemptions and subscriptions, the portfolio's turnover would tend to be between 400% and 600%.

**Other Material Information**

Nil

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# DWS Investments Singapore Limited

## DWS Global Agribusiness

### Investment in Collective Investment Schemes

DWS Global Agribusiness, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered DWS Global Agribusiness (LC Share Class).

Market Value EUR	% of Net Assets
281,817	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	13,626
Redemptions	(17,739)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 Sep 2006)
DWS Global Agribusiness	1.16%	2.46%	21.90%	6.14%	2.62%	4.74%	4.15%
Reference: MSCI World Free Total	5.52%	10.95%	31.68%	10.86%	10.97%	12.75%	7.97%

\*Annualised Performance

Underlying Fund:  
DWS Global Agribusiness (LC Share Class)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FMC CORP	3,779,100	3.90%
NUTRIEN LTD.	3,391,500	3.50%
CF INDUSTRIES HOLDINGS INC	3,197,700	3.30%
DANONE SA	3,100,800	3.20%
KONINKLIJKE DSM NV	3,003,900	3.10%
AGCO CORP	3,003,900	3.10%
TYSON FOODS INC	2,907,000	3.00%
CORTEVA INC	2,907,000	3.00%
SANDERSON FARMS INC	2,713,200	2.80%
KUBOTA CORP	2,616,300	2.70%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NUTRIEN LTD	3,960,000	4.00%
UNILEVER NV	3,762,000	3.80%
FMC CORP	3,663,000	3.70%
DOWDUPONT INC	3,663,000	3.70%
PEPSICO INC	3,465,000	3.50%
CF INDUSTRIES HOLDINGS INC	3,465,000	3.50%
KONINKLIJKE AHOLD DELHAIZE NV	3,465,000	3.50%
TYSON FOODS INC	3,465,000	3.50%
DANONE SA	3,366,000	3.40%
ARCHER-DANIELS-MIDLAND CO	3,267,000	3.30%

*Note: Market values are based in USD according to data source provided by DWS Investments Singapore Limited.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2018</b>	<b>For the 12 months ended 31 December 2017</b>
1.75%	1.73%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
0.35%	0.57%

**Other Material Information**

Nil

# DWS Investments Singapore Limited

## DWS Noor Precious Metal Securities Fund<sup>^</sup>

### Investment in Collective Investment Schemes

DWS Noor Precious Metals Securities Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered DWS Noor Precious Metals Securities Fund (Class A).

<sup>^</sup>Prior to 8 February 2019, DWS Noor Precious Metals Securities Fund was known as Deutsche Noor Precious Metals Securities Fund.

### Market Value USD

233,876

### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	25,374
Redemptions	(30,180)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Feb 2007)
DWS Noor Precious Metals Securities Fund	7.63%	12.72%	34.26%	11.24%	6.99%	-5.45%	-3.31%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no benchmark against which the performance can be measured against as there is no corresponding index currently available in the market that is truly representative of the asset classes of Deutsche Noor Precious Metals Securities Fund.

Underlying Fund:  
DWS Noor Precious Metals Securities Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FRANCO-NEVADA CORP	9,431,160	9.46%
AGNICO EAGLE MINES LTD	9,296,286	9.33%
BARRICK GOLD CORP	8,270,526	8.30%
IMPALA PLATINUM HOLDINGS LTD	5,812,146	5.83%
NEWCREST MINING LTD	5,535,346	5.55%
B2GOLD CORP	4,821,007	4.84%
KIRKLAND LAKE GOLD LTD	4,769,614	4.79%
WHEATON PRECIOUS METALS CORP	4,734,131	4.75%
NORTHAM PLATINUM LTD	4,667,913	4.68%
NORTHERN STAR RESOURCES LTD	4,394,982	4.41%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
KIRKLAND LAKE GOLD LTD	7,970,987	6.95%
NEWMONT MINING CORP	7,716,493	6.73%
OCEANAGOLD CORP	6,424,719	5.60%
NORTHERN STAR RESOURCES LTD	6,141,221	5.35%
FRANCO-NEVADA CORP	5,943,314	5.18%
B2GOLD CORP	5,661,121	4.93%
AGNICO EAGLE MINES LTD	4,945,871	4.31%
ROYAL GOLD INC	4,905,133	4.27%
RANDGOLD RESOURCES LTD	4,693,113	4.09%
EVOLUTION MINING LTD	4,539,156	3.96%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.03%	2.00%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
101.34%	53.09%

**Other Material Information**

Nil



# DWS Investments Singapore Limited

## DWS Singapore Equity Fund^

### Investment in Collective Investment Schemes

DWS Singapore Equity Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered DWS Singapore Equity Fund (Class A).

*^Prior to 1 January 2019, DWS Singapore Equity Fund was known as Deutsche Singapore Equity Fund.*

#### Market Value SGD

200,326

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	11,190
Redemptions	(37,008)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Dec 2003)
DWS Singapore Equity Fund	3.99%	0.69%	12.00%	8.21%	3.08%	3.80%	7.43%
Benchmark: MSCI Singapore Total	4.48%	0.63%	13.50%	9.58%	3.69%	4.53%	7.47%

*\*Annualised Performance*

Underlying Fund:  
DWS Singapore Equity Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS LIMITED	1,886,781	19.01%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	1,427,046	14.38%
UNITED OVERSEAS BANK LIMITED	1,404,619	14.15%
SINGAPORE TELECOMMUNICATIONS LIMITED	977,334	9.85%
CAPITALAND LIMITED	580,074	5.84%
KEPPEL CORPORATION LIMITED	388,024	3.91%
UOL GROUP LIMITED	364,635	3.67%
CAPITALAND MALL TRUST	364,315	3.67%
ASCENDAS REAL ESTATE INVESTMENT TRUST	344,544	3.47%
WILMAR INTERNATIONAL LIMITED	317,240	3.20%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS LIMITED	1,961,650	20.05%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	1,512,263	15.45%
UNITED OVERSEAS BANK LIMITED	1,419,802	14.51%
SINGAPORE TELECOMMUNICATIONS LIMITED	733,241	7.49%
KEPPEL CORPORATION LIMITED	378,240	3.87%
CITY DEVELOPMENTS LIMITED	337,792	3.45%
SINGAPORE TECHNOLOGIES ENGINEERING LIMITED	308,516	3.15%
UOL GROUP LIMITED	270,834	2.77%
HONGKONG LAND HOLDINGS LIMITED	245,585	2.51%
VENTURE CORPORATION LIMITED	213,435	2.18%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.96%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
25.64%	26.93%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - America Fund

### Investment in Collective Investment Schemes

Fidelity Funds - America Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - America Fund (Class A).

Market Value USD	% of Net Assets
599	96%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	378
Redemptions	(110)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Oct 1990)
Fidelity Funds – America Fund	2.77%	0.45%	10.87%	4.16%	4.45%	9.53%	8.69%
Benchmark: S&P 500 Gross/Net Blend	8.91%	10.59%	30.70%	14.59%	11.01%	12.85%	10.10%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds – America Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BERKSHIRE HATHAWAY B	214,261,543	6.72%
ORACLE	150,411,181	4.72%
WILLIS TOWERS WATSON	146,869,316	4.61%
WELLS FARGO	139,524,976	4.38%
CHEVRON	114,247,733	3.58%
FAIRFAX FINANCIAL HOLDINGS	111,767,516	3.51%
EXELON	98,505,486	3.09%
T-MOBILE US INC	93,410,368	2.93%
GENERAL DYNAMICS	90,575,991	2.84%
BANK OF NEW YORK MELLON	83,002,893	2.60%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BERKSHIRE HATHAWAY B	248,191,367	6.03%
ORACLE	214,410,164	5.21%
WILLIS TOWERS WATSON	159,792,920	3.88%
EXELON	139,759,390	3.40%
VERIZON COMMUNICATIONS (US)	135,440,223	3.29%
CISCO SYSTEMS	130,599,799	3.17%
WELLS FARGO	126,265,751	3.07%
FAIRFAX FINANCIAL HOLDINGS	125,437,596	3.05%
BANK OF NEW YORK MELLON	124,286,225	3.02%
ABBOTT LABS	103,604,510	2.52%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.89%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
52.82%	63.08%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - ASEAN Fund

### Investment in Collective Investment Schemes

Fidelity Funds – ASEAN Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - ASEAN Fund (Class A).

Market Value SGD	% of Net Assets
27,380	98%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	12,722
Redemptions	(18,161)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 May 2006)
Fidelity Funds - ASEAN Fund	0.05%	-3.05%	8.45%	6.21%	2.47%	5.16%	5.69%
Benchmark: MSCI All Countries South East Asia Blend	1.12%	-2.54%	7.07%	6.25%	2.46%	5.06%	6.08%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - ASEAN Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
BANK CENTRAL ASIA	54,797,470	5.49%
DBS GROUP HOLDINGS	49,156,651	4.92%
UNITED OVERSEAS BANK (L)	48,711,562	4.88%
BANK RAKYAT INDONESIA	44,858,375	4.49%
CP ALL (F)	42,912,640	4.30%
PTT (F)	36,788,518	3.68%
SINGAPORE TELECOMMUNICATIONS	33,206,088	3.33%
KASIKORNBANK (F)	31,060,083	3.11%
TELEKOMUNIKASI INDONESIA	29,388,641	2.94%
AIRPORTS OF THAILAND (F)	27,042,923	2.71%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS	75,451,646	7.53%
UNITED OVERSEAS BANK (L)	65,401,256	6.52%
BANK CENTRAL ASIA	49,615,028	4.95%
PUBLIC BANK (L) (MY)	49,390,588	4.93%
BANK RAKYAT INDONESIA	42,408,333	4.23%
CP ALL (F)	40,103,471	4.00%
KASIKORNBANK (F)	35,804,731	3.57%
BANK MANDIRI	32,089,411	3.20%
CIMB GROUP HOLDINGS	23,281,147	2.32%
ASTRA INTERNATIONAL	22,438,163	2.24%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.93%	1.94%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
72.86%	100.07%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Asian Special Situations Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Asian Special Situations Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Asian Special Situations Fund (Class A).

#### Market Value USD

1,004,689

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	57,007
Redemptions	(165,704)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Oct 1994)
Fidelity Funds - Asian Special Situations Fund	9.81%	6.84%	20.75%	13.45%	8.24%	7.22%	7.12%
Benchmark: Asian Special Sits Composite	11.78%	6.75%	18.17%	12.77%	6.55%	6.26%	4.40%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Asian Special Situations Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	238,469,487	6.67%
ALIBABA GROUP HLDGS ADR	233,846,201	6.54%
SAMSUNG ELECTRONICS	227,666,076	6.37%
AIA GROUP	157,382,712	4.40%
TENCENT HOLDINGS	149,379,063	4.18%
UNITED OVERSEAS BANK (L)	87,668,886	2.45%
POWER GRID CORPORATION OF INDIA	74,817,141	2.09%
HDFC BANK	71,121,689	1.99%
BANK CENTRAL ASIA	69,920,377	1.95%
CHINA PETROLEUM & CHEMICAL H	65,449,589	1.83%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS	172,100,841	6.76%
TAIWAN SEMICONDUCT MANUFACTURING	160,368,117	6.30%
SAMSUNG ELECTRONICS	134,514,634	5.28%
ALIBABA GROUP HLDGS ADR	128,442,825	5.04%
AIA GROUP	113,276,889	4.45%
UNITED OVERSEAS BANK (L)	65,892,863	2.59%
HDFC BANK	65,021,982	2.55%
CHINA MOBILE	62,271,013	2.45%
INFOSYS	58,143,445	2.28%
E SUN FINANCIAL HOLDING	54,865,899	2.15%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
112.83%	102.47%

**Other Material Information**

Nil



# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Emerging Markets Fund

### Investment in Collective Investment Schemes

Fidelity Funds - Emerging Markets Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Emerging Markets Fund (Class A).

#### Market Value SGD

20,677

#### % of Net Assets

99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	16,771
Redemptions	(925)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 May 2006)
Fidelity Funds - Emerging Markets Fund	8.90%	8.12%	26.45%	10.45%	6.18%	4.96%	3.47%
Benchmark: MSCI Emerging Markets Free Total Return cut 12/00 to MSCI Emerging Markets Free Net of Lux Tax	8.74%	6.43%	16.83%	8.93%	5.92%	3.23%	3.50%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds – Emerging Markets Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HLDGS ADR	524,908,013	7.31%
NASPERS N	455,036,040	6.34%
TAIWAN SEMICONDUCT MANUFACTURING	441,081,639	6.14%
AIA GROUP	369,003,841	5.14%
HDFC BANK	323,994,693	4.51%
CHINA MENGNIU DAIRY	289,430,759	4.03%
SAMSUNG ELECTRONICS	263,098,084	3.66%
SK HYNIX	256,218,535	3.57%
BANK CENTRAL ASIA	238,220,918	3.32%
SBERBANK OF RUSSIA (USD)	236,892,656	3.30%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
AIA GROUP	513,811,368	7.15%
NASPERS N	456,881,449	6.36%
HDFC BANK	433,727,518	6.03%
HOUSING DEVELOPMENT FINANCE	334,761,063	4.66%
TAIWAN SEMICONDUCT MANUFACTURING	318,163,772	4.43%
BANK CENTRAL ASIA	254,261,367	3.54%
CHINA MENGNIU DAIRY	236,990,989	3.30%
INNER MONGOLIYILI A (CNY)	172,542,507	2.40%
ALIBABA GROUP HLDGS ADR	157,004,691	2.18%
SK HYNIX	152,817,267	2.13%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
78.61%	104.66%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Euro Blue Chip Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Euro Blue Chip Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Euro Blue Chip Fund (Class A).

Market Value EUR	% of Net Assets
427,115	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	15,316
Redemptions	(72,160)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Sep 1998)
Fidelity Funds - Euro Blue Chip Fund	6.62%	7.59%	28.07%	6.58%	5.30%	6.98%	5.04%
Benchmark: MSCI EMU (N)	5.06%	7.78%	25.47%	7.20%	7.15%	6.57%	4.61%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Euro Blue Chip Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ASML HOLDING	17,950,088	4.37%
HEINEKEN NV (BR)	16,855,943	4.10%
SANOFI	16,791,882	4.09%
SIEMENS	16,643,901	4.05%
SAP SE	16,432,596	4.00%
AIRBUS SE	16,372,512	3.99%
CELLNEX TELECOM SAU	15,868,176	3.86%
GRIFOLS ADR	15,483,942	3.77%
CRH (IREL)	14,846,587	3.62%
AXA	14,718,884	3.58%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SIEMENS	16,093,260	3.64%
ROYAL DUTCH SHELL A (NL)	15,992,295	3.61%
HANNOVER RUECKVERSICHERUNGS SE	15,911,801	3.59%
PUBLICIS GROUPE	15,672,677	3.54%
SAP SE	15,653,392	3.54%
FERROVIAL TRANSPORTE	15,591,984	3.52%
KPN (KON)	15,559,313	3.51%
ASML HOLDING	15,384,172	3.48%
VONOVIA SE	15,247,169	3.44%
HEINEKEN NV (BR)	15,235,408	3.44%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.91%	1.91%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
74.6%	157.39%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - European Growth Fund

### Investment in Collective Investment Schemes

Fidelity Funds – European Growth Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - European Growth Fund (Class A).

Market Value EUR	% of Net Assets
110,864	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	5,367
Redemptions	(16,664)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Oct 1990)
Fidelity Funds - European Growth Fund	7.61%	6.42%	23.76%	6.14%	6.70%	7.55%	9.39%
Benchmark: European Growth Composite	5.94%	8.72%	26.89%	8.19%	7.29%	8.34%	8.64%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - European Growth Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SAP SE	380,848,243	5.11%
ROCHE HOLDINGS (GENUSSCHEINE) CHF	379,800,881	5.10%
SANOFI	323,739,907	4.35%
KERING	284,281,085	3.82%
ROYAL DUTCH SHELL B (UK)	280,428,327	3.77%
FRESENIUS MEDICAL CARE	238,903,715	3.21%
BP	234,650,975	3.15%
WOLTERS KLUWER CVA	231,969,348	3.12%
AXA	222,939,392	2.99%
SIEMENS	209,817,550	2.82%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ROCHE HOLDINGS (GENUSSCHEINE) CHF	369,315,643	5.74%
SAP SE	337,176,212	5.24%
SANOFI	279,329,392	4.34%
ROYAL DUTCH SHELL B (UK)	276,573,496	4.30%
KERING	251,886,197	3.91%
WOLTERS KLUWER CVA	239,595,073	3.72%
AXA	212,255,778	3.30%
BP	205,845,837	3.20%
PUBLICIS GROUPE	202,447,900	3.15%
FRESENIUS MEDICAL CARE	199,543,598	3.10%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.89%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
28.89%	42.78%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - European High Yield Fund

### Investment in Collective Investment Schemes

Fidelity Funds – European High Yield Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - European High Yield Fund (Class A).

Market Value EUR	% of Net Assets
351,675	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	37,847
Redemptions	(13,253)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (26 Jun 2000)
Fidelity Funds - European High Yield Fund	2.08%	3.79%	12.66%	4.08%	4.25%	6.30%	5.47%
Benchmark: Euro High Yield Composite	2.20%	4.09%	12.48%	4.41%	5.39%	7.54%	5.46%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - European High Yield Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ALTICE LUXEM 8% 15/05/2027 REGS	51,678,846	1.71%
ORANO 3.375% 23/04/2026 REGS	44,010,030	1.45%
CONTOURGLOBAL 4.125% 08/2025 REGS	43,896,544	1.45%
VERISURE MIDHO 5.75% 12/2023 REGS	33,090,164	1.09%
ALTICE FINANCING 6.625% 15/02/2023 144A	32,584,303	1.08%
DTEK FINANCE PIK 10.75% 31/12/2024	32,401,522	1.07%
CELLNEX T CV 0.5% 05/07/2028 REGS	31,007,140	1.02%
SIGMA HOLDCO 5.75% 05/2026 REGS	30,673,889	1.01%
INTRUM 3% 15/09/2027 REGS	30,091,311	0.99%
VIRGIN MEDIA SECURITIES 6.25% 28/03/2029 REGS	28,372,982	0.94%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ALTICE 7.25% 15/05/2022 REGS	62,107,680	2.29%
AREVA 4.875% 23/09/2024	56,621,781	2.09%
CONTOURGLOBAL 4.125% 08/2025 REGS	45,085,012	1.66%
VERISURE MIDHO 5.75% 12/2023 REGS	44,416,316	1.64%
GAZ CAPITAL 7.288% 16/08/2037 REGS	41,685,759	1.54%
SIGMA HOLDCO 5.75% 05/2026 REGS	41,254,180	1.52%
INTERNATIONAL PERSONAL FIN 5.75% 07/04/2021 REGS	34,243,037	1.26%
VIRGIN MEDIA SECURITIES 6.25% 28/03/2029 REGS	34,218,992	1.26%
PUBLIC POWER FINANCE 5.5% 01/05/2019	33,715,081	1.24%
WIND TRE 5% 20/01/2026 144A	32,571,214	1.20%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.39%	1.39%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
91.1%	84.18%

**Other Material Information**

Nil



# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Flexible Bond Fund

### Investment in Collective Investment Schemes

Fidelity Funds - Flexible Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Flexible Bond Fund (Class A).

Market Value GBP	% of Net Assets
288,705	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	GBP
Subscriptions	47,304
Redemptions	(15,117)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Nov 1990)
Fidelity Funds - Flexible Bond Fund	0.97%	2.02%	9.37%	2.83%	3.39%	5.16%	6.48%

\*Annualised Performance

^There is no benchmark for this fund.

Underlying Fund:  
Fidelity Funds - Flexible Bond Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
USTN 2.375% 15/03/2021	26,905,604	9.58%
USTN 2.375% 30/04/2020	16,242,423	5.78%
US T-BILL 0% 27/02/2020	13,886,135	4.94%
USTN 1.75% 15/11/2029	5,786,892	2.06%
USTN TII .875% 15/01/2029	4,571,564	1.63%
BUONI DEL TES 3.1% 01/03/2040 144A	4,498,210	1.60%
UK TREASURY 6% 7/12/2028	4,147,588	1.48%
EEC 3.5% 04/06/2021	2,681,847	0.95%
JAPAN .1% 20/06/2029	2,632,655	0.94%
PEMEX 5.35% 12/02/2028	2,620,769	0.93%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
USTN 3.125% 15/11/2028	18,642,209	7.70%
USTN 2.875% 31/10/2023	8,360,012	3.45%
CANADA 3.75% 01/06/2019	7,530,151	3.11%
USTN TII 0.75% 15/07/2028	5,293,182	2.19%
PERU 5.94% 12/02/2029 REGS	3,529,060	1.46%
USTN 3% 31/10/2025	3,212,445	1.33%
PEMEX 5.35% 12/02/2028	2,966,139	1.23%
EEC 3.5% 04/06/2021	2,946,927	1.22%
SOUTH AFRICA 8.5% 31/01/2037	2,927,639	1.21%
ALBERTA PROV .625% 18/04/2025 REGS	2,726,179	1.13%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.41%	1.41%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
282.06%	185.42%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Financial Services Fund

### Investment in Collective Investment Schemes

Fidelity Funds - Global Financial Services Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Global Financial Services Fund (Class A).

Market Value EUR	% of Net Assets
130,925	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	20,489
Redemptions	(54,883)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Sep 2000)
Fidelity Funds - Global Financial Services Fund	6.42%	10.00%	25.69%	6.63%	8.25%	9.63%	3.76%
Benchmark: Financial Services Blend	5.82%	9.21%	25.52%	6.49%	7.43%	9.00%	2.29%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Global Financial Services Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
JPMORGAN CHASE	66,339,568	6.24%
BANK OF AMERICA	42,755,753	4.02%
MORGAN STANLEY	34,412,442	3.24%
ALLIANZ	33,308,448	3.13%
AXA	32,944,013	3.10%
AIA GROUP	32,925,000	3.10%
CITIGROUP	31,357,487	2.95%
BERKSHIRE HATHAWAY B	24,768,917	2.33%
WELLS FARGO	22,610,498	2.13%
PING AN INSURANCE H	22,398,409	2.11%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
JPMORGAN CHASE	91,831,864	7.17%
BERKSHIRE HATHAWAY B	72,931,649	5.69%
WELLS FARGO	60,188,966	4.70%
BANK OF AMERICA	57,194,887	4.46%
AIA GROUP	41,539,044	3.24%
ALLIANZ	37,693,738	2.94%
CHINA CONSTRUCTION BANK H	31,971,968	2.50%
ZURICH INSURANCE GROUP AG	30,777,787	2.40%
INTERCONTINENTAL EXCHANGE	30,061,401	2.35%
BRADESCO PREFERENCE	29,961,208	2.34%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.90%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
128.19%	87.73%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Technology Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Global Technology Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Global Technology Fund (Class A).

Market Value EUR	% of Net Assets
384,294	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	93,374
Redemptions	(121,362)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Sep 1999)
Fidelity Funds - Global Technology Fund	9.73%	19.23%	46.52%	20.70%	20.67%	18.13%	5.56%
Benchmark: Technology Blend	11.22%	19.21%	49.59%	22.61%	19.61%	17.90%	5.64%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Global Technology Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS NV PFD	344,990,160	6.42%
APPLE	310,916,769	5.79%
ALPHABET A	244,009,098	4.54%
MICROSOFT	204,499,627	3.81%
KLA-TENCOR	193,067,653	3.59%
INTEL	177,165,447	3.30%
WESTERN DIGITAL	166,222,298	3.09%
SAP SE	156,237,856	2.91%
INTERNATIONAL BUS MACH	149,162,771	2.78%
ORACLE	146,403,136	2.73%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
APPLE	188,620,553	6.16%
ALPHABET A	160,570,253	5.24%
SAMSUNG ELECTRONICS NV PFD	150,081,649	4.90%
INTEL	140,712,445	4.59%
SAP SE	109,749,962	3.58%
INTERNATIONAL BUS MACH	108,534,383	3.54%
NXP SEMICONDUCTORS	98,341,480	3.21%
ELECTRONIC ARTS	95,363,268	3.11%
INFINEON TECHNOLOGIES	80,592,530	2.63%
KLA-TENCOR	75,280,701	2.46%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.89%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
106.72%	90.56%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Growth & Income Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Growth & Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Growth & Income Fund (Class A).

#### Market Value USD

606,196

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	39,140
Redemptions	(64,913)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Nov 2001)
Fidelity Funds - Growth & Income Fund	3.35%	3.34%	13.26%	6.57%	4.46%	4.45%	5.23%
Benchmark: Growth & Income Composite	4.16%	5.52%	17.34%	8.83%	5.70%	5.81%	5.82%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Growth & Income Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ISHARES PHYSICAL GOLD ETC (USD)	2,639,524	2.26%
ASSENAGON ALPHA VOLATILITY-I	2,051,253	1.75%
BLACKROCK CONT EUR INCOME A INCOME	1,035,156	0.88%
XTRACKERS HARVEST CSI300 UCITS	775,271	0.66%
USTN 1.75% 15/11/2029	734,415	0.63%
ALIBABA GROUP HLDGS ADR	709,193	0.61%
CHINA DEV BANK 4.04% 07/2028	689,533	0.59%
CHINA DEV BANK HONG KONG 4.88% 09/02/2028	668,078	0.57%
FAST GLOBAL I ACC USD	648,926	0.55%
TAIWAN SEMICONDUCT MANUFACTURING	574,178	0.49%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
USTN 3.125% 15/11/2028	1,641,172	1.89%
USTN 2.875% 31/10/2023	1,570,783	1.81%
ISHARES PHYSICAL GOLD ETC (USD)	947,644	1.09%
USTB 3% 15/08/2048	745,653	0.86%
USTN 2.875% 15/11/2021	674,270	0.78%
ROCHE HOLDINGS (GENUSSCHEINE) CHF	667,462	0.77%
SANOFI	632,087	0.73%
WOLTERS KLUWER CVA	625,903	0.72%
USTN 3% 31/10/2025	555,596	0.64%
DEUTSCHE BOERSE	519,031	0.60%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.68%	1.68%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
111.03%	132.06%

**Other Material Information**

Nil



# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Japan Fund

### Investment in Collective Investment Schemes

Fidelity Funds - Japan Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Japan Fund (Class A).

Market Value SGD	% of Net Assets
48	35%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	1,173
Redemptions	(3,179)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 May 2006)
Fidelity Funds - Japan Fund	5.11%	10.78%	24.96%	7.37%	7.03%	3.92%	-1.70%
Benchmark: TOPIX	5.00%	10.62%	17.64%	6.61%	8.83%	6.79%	1.08%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds – Japan Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
KEYENCE	24,643,074	5.30%
TOKIO MARINE HOLDINGS	21,346,615	4.59%
RECRUIT HOLDINGS	20,904,474	4.49%
ITOCHU	20,904,228	4.49%
NOF CORP	17,773,415	3.82%
SMC	17,630,293	3.79%
TOKYO ELECTRON	16,346,979	3.51%
OBIC	14,679,021	3.15%
RELO GROUP	14,423,285	3.10%
HITACHI HIGH TECHNOLOGIES	13,507,432	2.90%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
KEYENCE	18,718,435	5.22%
NOF CORP	17,244,509	4.81%
RECRUIT HOLDINGS	15,208,737	4.24%
TOKIO MARINE HOLDINGS	15,101,715	4.21%
MAKITA (FORMERLY MAKITA ELEC WKS LTD	12,825,833	3.58%
KOITO MANUFACTURING	12,795,919	3.57%
SUZUKI MOTOR	12,358,634	3.45%
ITOCHU	12,211,073	3.41%
SMC	10,815,006	3.02%
NIDEC	10,801,131	3.01%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.91%	1.91%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
32.03%	46.13%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Pacific Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Pacific Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Pacific Fund (Class A).

Market Value USD	% of Net Assets
357,712	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	24,389
Redemptions	(20,524)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (10 Jan 1994)
Fidelity Funds - Pacific Fund	6.64%	6.04%	19.75%	8.92%	6.07%	8.29%	5.28%
Benchmark: Pacific Fund Composite	9.70%	8.44%	20.06%	10.76%	7.02%	6.27%	3.65%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Pacific Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HLDGS ADR	60,362,924	3.24%
UNIVERSAL ENTERTAINMENT	32,071,013	1.72%
FPT	31,539,110	1.69%
CHINA PACIFIC INSURANCE GROUP H	25,321,279	1.36%
LOVISA HOLDINGS	24,862,635	1.33%
TELIX PHARMACEUTICALS	23,302,366	1.25%
DIGITAL GARAGE	21,950,880	1.18%
CTRIIP.COM INTERNATIONAL	21,243,323	1.14%
FLEXIUM INTERCONNECT	21,130,503	1.13%
BANK CENTRAL ASIA	20,545,793	1.10%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HLDGS ADR	52,206,614	2.68%
SOFTBANK GROUP	49,326,383	2.53%
CHINA PACIFIC INSURANCE GROUP H	37,611,147	1.93%
UNIVERSAL ENTERTAINMENT	36,299,084	1.86%
CLINUVEL PHARMACEUTICALS	23,377,022	1.20%
ORIX	22,376,188	1.15%
GMO INTERNET	21,411,625	1.10%
FPT	20,478,687	1.05%
BANK CENTRAL ASIA	20,403,105	1.05%
BANK RAKYAT INDONESIA	19,335,491	0.99%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
38.79%	48.47%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - SMART Global Moderate Fund

### Investment in Collective Investment Schemes

Fidelity Funds – SMART Global Moderate Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - SMART Global Moderate Fund (Class A).

#### Market Value USD

109,582

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	4,538
Redemptions	(67,369)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Dec 1997)
Fidelity Funds - SMART Global Moderate Fund	4.00%	4.15%	13.08%	5.97%	3.44%	6.19%	4.90%

\*Annualised Performance

<sup>^</sup>There is no benchmark for Fidelity Funds - SMART Global Moderate Fund.

Underlying Fund:  
Fidelity Funds - SMART Global Moderate Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ISHARES PHYSICAL GOLD ETC (USD)	9,698,670	3.57%
SPDR S&P US DIVIDEND ARISTOCRATS ETF (UK)	4,300,588	1.58%
ASSENAGON ALPHA VOLATILITY-I	3,982,591	1.47%
GREENCOAT RENEWABLES (GB)	1,780,217	0.66%
INTERNATIONAL PUBLIC PTN	1,768,648	0.65%
SEQUOIA ECONOMIC INFRASTRUCTURE FUND	1,746,471	0.64%
GREENCOAT UK WIND	1,689,699	0.62%
USTN TII 0.25% 15/01/2025	1,671,294	0.62%
USTN TII 0.375% 15/07/2027	1,640,026	0.60%
HICL INFRASTRUCTURE	1,575,178	0.58%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ISHARES PHYSICAL GOLD ETC (USD)	5,423,491	2.08%
SPDR S&P US DIVIDEND ARISTOCRATS ETF (UK)	3,897,173	1.49%
ASSENAGON ALPHA VOLATILITY-I	2,870,786	1.10%
USTN TII 0.375% 15/07/2027	1,989,479	0.76%
USTN TII 1.875% 15/07/2019	1,758,335	0.67%
SEQUOIA ECONOMIC INFRASTRUCTURE FUND	1,535,692	0.59%
INTERNATIONAL PUBLIC PTN	1,467,404	0.56%
GERMANY 0.1% I/L 15/04/2023	1,409,412	0.54%
USTN TII 0.125% 15/07/2024	1,380,651	0.53%
HICL INFRASTRUCTURE	1,315,309	0.50%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.66%	1.67%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
76.38%	61.48%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Taiwan Fund

### Investment in Collective Investment Schemes

Fidelity Funds – Taiwan Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - Taiwan Fund (Class A).

Market Value USD	% of Net Assets
134,854	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	1,496
Redemptions	(2,352)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Mar 1997)
Fidelity Funds - Taiwan Fund	12.54%	16.01%	29.64%	13.50%	8.80%	6.25%	2.33%
Benchmark: FF Taiwan Blend	14.27%	16.33%	28.94%	12.63%	7.15%	5.95%	1.72%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - Taiwan Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	6,690,004	9.65%
MEDIA TEK	5,082,148	7.33%
E SUN FINANCIAL HOLDING	4,846,076	6.99%
LARGAN PRECISION	4,481,522	6.46%
HON HAI PRECISION INDUSTRY	4,402,761	6.35%
CTBC FINL HOLDINGS	3,391,993	4.89%
DELTA ELECTRONICS	2,454,459	3.54%
ADVANTECH	2,424,513	3.50%
UNI-PRESIDENT ENTERPRISES	2,379,175	3.43%
PRESIDENT CHAIN STORE	2,322,906	3.35%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	5,346,058	9.98%
CTBC FINL HOLDINGS	3,452,203	6.44%
E SUN FINANCIAL HOLDING	3,316,299	6.19%
FORMOSA PLASTICS	3,053,900	5.70%
MEDIA TEK	2,627,213	4.90%
MEGA FINANCIAL HOLDING	2,567,492	4.79%
LARGAN PRECISION	2,500,208	4.67%
UNI-PRESIDENT ENTERPRISES	2,421,922	4.52%
FUBON FINANCIAL HOLDING	2,255,579	4.21%
FORMOSA CHEMICALS & FIBRE	2,121,341	3.96%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.90%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
16.64%	20.01%

**Other Material Information**

Nil



# FIL Investment Management (Singapore) Limited

## Fidelity Funds - US Dollar Bond Fund

### Investment in Collective Investment Schemes

Fidelity Funds – US Dollar Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fidelity Funds - US Dollar Bond Fund (Class A).

Market Value USD	% of Net Assets
633,931	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	58,809
Redemptions	(112,549)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Nov 1990)
Fidelity Funds - US Dollar Bond Fund	0.17%	2.46%	9.76%	4.31%	3.09%	4.25%	5.23%
Benchmark: US Dollar Bond Fund Composite	-0.08%	2.58%	9.60%	4.31%	3.20%	3.92%	6.06%

\*Annualised Performance

Underlying Fund:  
Fidelity Funds - US Dollar Bond Fund (Class A)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
USTN 1.75% 15/11/2029	181,439,274	13.08%
USTB 2.25% 15/08/2049	123,251,318	8.88%
USTN 2.875% 31/10/2023	111,364,247	8.03%
USTN 3% 31/10/2025	51,968,281	3.75%
USTN 1.5% 31/10/2024	39,906,861	2.88%
USTN 2.25% 31/10/2024	33,839,641	2.44%
JAPAN 24 I/L .1% 10/03/2029	29,973,720	2.16%
USTN 2.5% 31/12/2020	26,767,861	1.93%
USTN 1.375% 31/08/2026	25,580,224	1.84%
KREDITANSTALT 1.75% 14/09/2029	25,296,363	1.82%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
USTN 3.125% 15/11/2028	163,804,268	16.73%
USTN 2.875% 31/10/2023	146,695,090	14.98%
USTB 3% 15/08/2048	81,904,990	8.37%
USTN 2.25% 31/10/2024	61,614,262	6.29%
USTN 3% 31/10/2025	47,744,356	4.88%
USTN 2.875% 15/11/2021	46,409,422	4.74%
USTN 0.75% 15/08/2019	23,551,150	2.41%
CANADA 1.5% 01/06/2023	20,351,493	2.08%
VW 3.25% 18/11/2030 REGS	10,733,241	1.10%
UBS LON 2.45% 01/12/2020 144A	9,992,206	1.02%

**Expense Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
1.05%	1.05%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2019</b>	<b>For the 12 months ended 31 October 2018</b>
343.64%	434.73%

**Other Material Information**

Nil

# First State Investments (Singapore)

## First State Regional China Fund

### Investment in Collective Investment Schemes

First State Regional China Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered First State Regional China Fund.

Market Value SGD	% of Net Assets
2,916,972	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	439,085
Redemptions	(576,833)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Nov 1993)
First State Regional China Fund	10.41%	11.38%	26.09%	15.17%	10.36%	8.60%	8.81%
Benchmark: MSCI Golden Dragon TR USD	11.05%	9.03%	22.48%	12.49%	8.79%	6.61%	NA^

\*Annualised Performance

^There is no Since Inception figure as the benchmark was launched in 1996, after the inception of First State Regional China Fund in 1993.

Underlying Fund:  
First State Regional China Fund

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MFG CO LTD	73,745,058	8.20%
TENCENT HOLDINGS	57,493,391	6.40%
AIA GROUP LTD	46,739,947	5.20%
CHINA MERCHANTS BANK CO LTD	41,426,631	4.60%
CSPC PHARMACEUTICAL GROUP LTD	34,633,876	3.80%
CHINA MENGNIU DAIRY CO LTD	34,374,936	3.80%
ENN ENERGY HOLDINGS LTD	32,537,934	3.60%
MIDEA GROUP CO LTD	29,413,549	3.30%
ADVANTECH CO LTD	28,866,653	3.20%
SHANGHAI INTERNATIONAL AIRPORT CO LTD	25,264,649	2.80%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MFG CO LTD	53,341,912	7.10%
TENCENT HOLDINGS	45,710,845	6.10%
AIA GROUP LTD	34,982,019	4.60%
ENN ENERGY HOLDINGS LTD	32,110,924	4.30%
CHINA MERCHANTS BANK CO LTD	32,035,369	4.20%
CHINA MENGNIU DAIRY COMPANY LIMITED	29,617,605	3.90%
ADVANTECH CO LTD	24,404,302	3.20%
JARDINE MATHESON HOLDINGS LTD	24,026,527	3.20%
ASM PACIFIC TECHNOLOGY LTD	23,573,196	3.10%
DAIRY FARM INTERNATIONAL HOLDINGS LTD	23,346,531	3.10%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.59%	1.59%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
23.79%	19.36%

**Other Material Information**

Nil

# First State Investments (Singapore)

## First State Singapore Growth Fund

### Investment in Collective Investment Schemes

First State Singapore Growth Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered First State Singapore Growth Fund.

Market Value SGD	% of Net Assets
1,884,437	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	243,329
Redemptions	(480,337)

### Any Other Material Information That Will Adversely Impact The Valuation Of The Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (28 Jul 1969)
First State Singapore Growth Fund	0.56%	0.23%	-4.05%	2.22%	0.96%	6.86%	8.12%
Benchmark: Market Capitalisation of MSCI Singapore Free Index and MSCI Malaysia Index	1.79%	2.84%	-1.17%	6.64%	1.36%	3.65%	NA^

\*Annualised Performance

^There is no Since Inception figure as the current benchmark was not available at the time of the fund's launch.

Underlying Fund:  
First State Singapore Growth Fund

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HAW PAR CORP LTD	4,875,708	8.64%
DBS GROUP HOLDINGS LTD	3,919,184	6.94%
OVERSEA-CHINESE BANKING CORP	3,878,511	6.87%
UNITED OVERSEAS BANK LTD	3,770,133	6.68%
CARLSBERG BREWERY MALAYSIA BHD	2,984,182	5.29%
HEINEKEN MALAYSIA BHD.	2,909,570	5.16%
DAIRY FARM INTERNATIONAL HOLDINGS LTD	2,657,107	4.71%
CITY DEVELOPMENTS LTD	2,588,060	4.59%
GREAT EASTERN HOLDINGS LTD	2,575,960	4.56%
JARDINE CYCLE & CARRIAGE LTD	2,076,108	3.68%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
HAW PAR CORP LTD	4,821,465	7.83%
GREAT EASTERN HOLDINGS LTD	4,014,808	6.52%
DBS GROUP HOLDINGS LTD	3,608,401	5.86%
UNITED OVERSEAS BANK LTD	3,534,509	5.74%
OVERSEA-CHINESE BANKING CORP	3,534,509	5.74%
DAIRY FARM INTERNATIONAL HOLDINGS LTD	3,214,310	5.22%
JARDINE MATHESON HOLDINGS LTD	2,826,376	4.59%
JARDINE CYCLE & CARRIAGE LTD	2,777,114	4.51%
PUBLIC BANK BHD	2,112,085	3.43%
HEINEKEN MALAYSIA BHD.	2,081,296	3.38%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.69%	1.73%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
13.68%	16.46%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Euroland Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Euroland Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Euroland Fund (Class A2).

Market Value EUR	% of Net Assets
217,033	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	10,045
Redemptions	(32,694)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jul 1984)
JHHF - Euroland Fund	5.08%	6.68%	22.84%	3.81%	6.20%	8.35%	8.17%
Benchmark: MSCI EMU Net Return EUR Index	5.06%	7.78%	25.47%	7.21%	7.15%	7.49%	NA^

\*Annualised Performance

^The benchmark was introduced later than JHHF - Euroland Fund. Hence, the Since Inception figure is not available.

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Euroland Fund (Class A2)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
PORSCHE AUTOMOBIL	72,409,524	5.78%
UNILEVER	56,157,530	4.48%
SCHNEIDER ELECTRIC	48,838,887	3.90%
EXOR	44,600,664	3.56%
ALLIANZ	44,252,824	3.53%
UPM-KYMMENE	43,756,562	3.49%
EIFFAGE	43,467,386	3.47%
SANOFI	43,134,335	3.44%
AMUNDI	42,310,106	3.38%
RELX	37,695,368	3.01%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
PORSCHE AUTOMOBIL	69,391,398	5.23%
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	69,325,333	5.23%
EXOR	65,561,501	4.95%
UNILEVER	59,096,383	4.46%
SANOFI	54,041,083	4.08%
KERING	51,095,132	3.85%
KONINKLIJKE AHOLD DELHAIZE	47,531,700	3.59%
RELX	47,096,795	3.55%
ALLIANZ	46,848,564	3.53%
ABN AMRO BANK	44,847,323	3.38%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.85%	1.88%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
67.20%	94.60%

**Other Material Information**

Nil



# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (Class A2).

Market Value USD	% of Net Assets
588,337	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	100,286
Redemptions	(95,437)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Jan 2005)
JHHF - Global Property Equities Fund	3.22%	8.95%	30.11%	11.98%	7.44%	8.33%	6.56%
Benchmark: FTSE EPRA/NAREIT Developed Index	1.75%	6.46%	21.91%	8.29%	5.56%	8.48%	6.35%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (Class A2)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PROLOGIS	45,285,482	4.63%
ALEXANDRIA REAL ESTATE EQUITIES	38,463,014	3.94%
MITSUI FUDOSAN	35,211,255	3.60%
VICI PROPERTIES	35,138,757	3.60%
SUN HUNG KAI PROPERTIES	32,405,693	3.32%
HEALTHPEAK PROPERTIES	30,453,680	3.12%
DUKE REALTY	28,734,228	2.94%
AMERICOLD REALTY TRUST	28,586,496	2.93%
SUN COMMUNITIES	27,445,198	2.81%
REXFORD INDUSTRIAL REALTY	26,871,140	2.75%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PROLOGIS	14,623,429	4.38%
ALEXANDRIA REAL ESTATE EQUITIES	13,405,644	4.01%
SUN COMMUNITIES	13,077,413	3.92%
GOODMAN GROUP	12,470,698	3.73%
VICI PROPERTIES	12,388,646	3.71%
DEUTSCHE WOHNEN	11,673,400	3.50%
REXFORD INDUSTRIAL REALTY	10,145,359	3.04%
LINK REIT	9,466,045	2.83%
MITSUI FUDOSAN	9,261,588	2.77%
SPIRIT REALTY CAPITAL	9,150,329	2.74%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.88%	1.88%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
54.30%	70.40%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Global Technology Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Global Technology Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Global Technology Fund (Class A2).

Market Value USD	% of Net Assets
1,868,686	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	172,585
Redemptions	(197,843)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Oct 1996)
JHHF - Global Technology Fund	13.18%	13.50%	39.52%	23.16%	15.58%	13.48%	10.90%
Benchmark: MSCI AC World Information Technology Index	12.30%	14.32%	38.53%	23.04%	16.68%	14.71%	9.55%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Global Technology Fund (Class A2)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MICROSOFT	286,496,595	9.74%
APPLE	230,250,712	7.83%
FACEBOOK	176,461,061	6.00%
ALPHABET	145,070,227	4.93%
TENCENT	121,980,116	4.15%
VISA	107,639,270	3.66%
ALPHABET	105,295,195	3.58%
MASTERCARD	90,864,612	3.09%
ALIBABA GROUP	88,803,190	3.02%
SAMSUNG ELECTRONICS	85,880,775	2.92%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MICROSOFT	243,804,565	9.70%
APPLE	171,341,470	6.82%
ALPHABET	141,948,670	5.65%
FACEBOOK	118,173,879	4.70%
CISCO SYSTEMS	117,434,137	4.67%
VISA	103,566,386	4.12%
ALPHABET	103,062,546	4.10%
TENCENT	101,146,037	4.03%
SAMSUNG ELECTRONICS	92,899,824	3.70%
BROADCOM	89,969,360	3.58%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.88%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
28.00%	36.60%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (Class A2).

Market Value USD	% of Net Assets
1,079,835	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	175,796
Redemptions	(108,341)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jul 1985)
JHHF - Japan Opportunities Fund	8.84%	12.35%	25.22%	7.55%	8.92%	7.44%	3.89%
Benchmark: Tokyo SE First Section Index	7.96%	11.11%	18.79%	8.82%	8.15%	6.90%	5.49%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (Class A2)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value JPY</b>	<b>% of Net Assets</b>
SONY	234,500,750	6.28%
TAKEDA PHARMACEUTICAL	178,581,400	4.78%
DAIICHI SANKYO	174,303,250	4.67%
KAO	165,340,500	4.43%
SOFTBANK GROUP	155,586,600	4.17%
SHIN-ETSU CHEMICAL	150,875,000	4.04%
ASAHI GROUP	150,622,500	4.03%
FUJIFILM	148,617,200	3.98%
TDK	136,345,000	3.65%
ORIX	130,989,525	3.51%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value JPY</b>	<b>% of Net Assets</b>
SONY	190,138,200	6.03%
TAKEDA PHARMACEUTICAL	162,410,400	5.15%
SOFTBANK GROUP	154,834,200	4.91%
FUJIFILM	149,607,500	4.75%
MITSUBISHI UFJ FINANCIAL GROUP	139,770,540	4.44%
PAN PACIFIC INTERNATIONAL	137,764,000	4.37%
DAIICHI SANKYO	136,344,500	4.33%
MITSUI FUDOSAN	136,283,975	4.33%
SUZUKI MOTOR	131,866,800	4.19%
SUMITOMO MITSUI FINANCIAL GROUP	122,903,900	3.90%

*Note: Market Values are based in JPY accordingly to date source provided by Janus Henderson Investors.*

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.92%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
22.40%	42.20%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund (Class A2 Accumulation).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
15,048	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>EUR</b>
Subscriptions	2,173
Redemptions	(1,154)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (30 Nov 2001)</b>
JHHF - Pan European Equity Fund	7.62%	9.48%	27.43%	5.03%	5.15%	7.89%	6.47%
Benchmark: FTSE World Europe Index	5.94%	8.72%	26.89%	8.20%	7.29%	8.34%	5.26%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund  
(Class A2 Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
NOVO NORDISK	30,672,850	5.56%
ROCHE	29,059,922	5.26%
INFORMA	22,956,398	4.16%
VIVENDI	22,615,314	4.10%
SAP	21,243,441	3.85%
NESTLÉ	21,156,271	3.83%
LEGAL & GENERAL GROUP	17,712,634	3.21%
CELLNEX TELECOM	16,259,975	2.94%
ROYAL DUTCH SHELL	15,738,353	2.85%
ALLIANZ	14,797,421	2.68%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ROCHE	50,344,687	5.49%
TOTAL	45,714,929	4.99%
BP	42,774,141	4.67%
SAP	40,479,605	4.42%
NOVO NORDISK	38,729,244	4.22%
NESTLÉ	35,736,820	3.90%
ROLLS-ROYCE	29,661,208	3.24%
NOVARTIS	28,440,580	3.10%
KONINKLIJKE PHILIPS	26,848,415	2.93%
BRITISH AMERICAN TOBACCO	26,740,573	2.92%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.89%	1.86%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
56.40%	59.70%

**Other Material Information**

Nil



# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (Class A2).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
302,004	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>EUR</b>
Subscriptions	86,024
Redemptions	(5,848)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (1 Jul 1998)</b>
JHHF - Pan European Property Equities Fund	10.00%	20.25%	35.60%	15.31%	11.52%	12.91%	8.50%
Benchmark: FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI	8.92%	18.23%	28.52%	9.84%	8.19%	10.55%	8.85%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (Class A2)

#### Top 10 Holdings as at 31 December 2019

	Market Value EUR	% of Net Assets
VONOVIA	35,733,925	7.56%
GECINA	32,139,900	6.80%
SEGRO	29,648,512	6.27%
DEUTSCHE WOHNEN	28,791,550	6.09%
AROUNDTOWN	26,696,150	5.65%
MERLIN PROPERTIES SOCIMI	21,653,625	4.58%
BRITISH LAND	20,355,618	4.31%
FASTIGHETS AB BALDER	18,578,086	3.93%
ENTRA	18,371,216	3.89%
HELICAL	17,761,420	3.76%

#### Top 10 Holdings as at 31 December 2018

	Market Value EUR	% of Net Assets
VONOVIA	32,855,625	9.54%
DEUTSCHE WOHNEN	31,835,775	9.24%
GECINA	20,462,050	5.94%
MERLIN PROPERTIES SOCIMI	19,687,850	5.72%
UNIBAIL-RODAMCO-WESTFIELD	18,421,200	5.35%
SEGRO	16,721,861	4.86%
AROUNDTOWN	16,569,900	4.81%
WIHLBORGS FASTIGHETER	14,815,891	4.30%
BRITISH LAND	12,831,223	3.73%
VGP	12,497,001	3.63%

#### Expense Ratio

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
1.87%	1.86%

#### Turnover Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
28.00%	36.00%

#### Other Material Information

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Global Equity Fund^

### Investment in Collective Investment Schemes

JPMorgan Funds - Global Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Global Equity Fund (Class A Distribution).

*^Prior to 3 June 2019, JPMorgan Funds - Global Equity Fund was known as JPMorgan Funds - Global Dynamic Fund.*

#### Market Value USD

665,627

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	241,244
Redemptions	(123,409)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (8 Dec 2000)
JPMorgan Funds - Global Equity Fund	8.46%	7.06%	19.25%	8.74%	5.37%	6.85%	5.14%
Benchmark: MSCI World Net	8.56%	9.14%	27.67%	12.57%	8.74%	9.47%	5.39%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Global Equity Fund (Class A Distribution)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE	9,712,392	3.80%
MICROSOFT	8,178,856	3.20%
ALPHABET	5,878,553	2.30%
AMAZON.COM	4,600,607	1.80%
BANK OF AMERICA	4,089,428	1.60%
NESTLE	4,089,428	1.60%
ROCHE	3,833,839	1.50%
CITIGROUP	3,578,250	1.40%
CHEVRON	3,578,250	1.40%
AMGEN	3,067,071	1.20%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE	9,548,815	2.81%
MICROSOFT	8,497,631	2.50%
ALPHABET	7,647,286	2.25%
AMAZON.COM	5,914,124	1.74%
BOEING	4,934,054	1.45%
CHEVRON	4,707,176	1.38%
ROCHE	4,655,138	1.37%
ABBVIE	4,560,513	1.34%
AMGEN	4,434,290	1.30%
BANK OF AMERICA	4,091,685	1.20%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.72%	1.77%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
68.69%	65.94%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Global Natural Resources Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - Global Natural Resources Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Global Natural Resources Fund (Class A Accumulation).

Market Value USD	% of Net Assets
673,563	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	32,698
	(59,065)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Sep 2006)
JPMorgan Funds - Global Natural Resources Fund	7.30%	-0.31%	15.06%	5.21%	1.98%	-4.73%	-2.12%
Benchmark: Euromoney Global Gold, Mining & Energy Net	9.69%	3.29%	21.18%	8.70%	5.65%	-0.43%	2.41%

\*Annualised Performance

Underlying Fund:

JPMorgan Funds - Global Natural Resources Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BHP	80,823,962	9.50%
RIO TINTO	58,703,720	6.90%
EXXON MOBIL	53,599,048	6.30%
ROYAL DUTCH SHELL	41,688,149	4.90%
GLENCORE	36,583,477	4.30%
TOTAL SA	34,031,142	4.00%
NEWMONT GOLDCORP	32,329,585	3.80%
CHEVRON	26,374,135	3.10%
BP	25,523,356	3.00%
LUNDIN PETROLEUM	25,523,356	3.00%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BHP BILLITON	82,125,392	9.95%
EXXON MOBIL	52,381,862	6.35%
RIO TINTO	49,816,233	6.04%
GLENCORE	44,340,789	5.37%
ROYAL DUTCH SHELL	37,509,652	4.55%
TOTAL	32,375,401	3.92%
VALE	32,165,676	3.90%
BP	26,366,125	3.20%
CHEVRON	24,043,043	2.91%
LUNDIN PETROLEUM	21,461,943	2.60%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.75%	1.76%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
20.98%	38.92%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - India Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - India Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - India Fund (Class A Accumulation).

Market Value USD	% of Net Assets
466,382	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	80,738
Redemptions	(152,725)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2005)
JPMorgan Funds - India Fund	3.85%	-3.29%	2.53%	7.37%	2.49%	3.54%	8.40%
Benchmark: MSCI India 10/40 Capped Net	4.69%	-0.67%	6.93%	11.26%	5.04%	4.00%	9.88%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - India Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HOUSING DEVELOPMENT FINANCE	63,729,254	9.20%
TATA CONSULTANCY SERVICES	62,343,835	9.00%
HDFC BANK	60,265,707	8.70%
AXIS BANK	45,718,812	6.60%
MARUTI SUZUKI INDIA	40,869,848	5.90%
KOTAK MAHINDRA BANK	33,250,045	4.80%
ITC	31,171,918	4.50%
ULTRATECH CEMENT	30,479,208	4.40%
LARSEN & TOUBRO	29,786,499	4.30%
INDUSIND BANK	29,093,790	4.20%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	92,216,018	9.90%
HDFC BANK LIMITED	91,628,396	9.84%
MARUTI SUZUKI INDIA LIMITED	58,989,380	6.34%
TATA CONSULTANCY SERVICES LIMITED	57,501,006	6.18%
INDUSIND BANK LTD.	48,772,333	5.24%
AXIS BANK LIMITED	45,338,252	4.87%
ULTRATECH CEMENT LIMITED	45,291,402	4.86%
KOTAK MAHINDRA BANK LIMITED	45,077,413	4.84%
ITC LIMITED	45,072,694	4.84%
LARSEN & TOUBRO LTD.	38,799,804	4.17%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.79%	1.80%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
15.16%	4.27%

**Other Material Information**

Nil



# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Taiwan Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - Taiwan Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Taiwan Fund (Class A Distribution).

Market Value USD	% of Net Assets
31,445	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	1,937
Redemptions	(7,041)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (18 May 2001)
JPMorgan Funds - Taiwan Fund	13.06%	17.16%	30.63%	10.90%	7.52%	6.22%	5.36%
Benchmark: Taiwan Weighted Total	14.79%	19.77%	32.07%	16.35%	10.70%	8.55%	8.79%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Taiwan Fund (Class A Distribution)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.	9,559,170	9.33%
FORMOSA PLASTICS CORPORATION	5,491,656	5.36%
FORMOSA PETROCHEMICAL CORP	4,928,146	4.81%
PRESIDENT CHAIN STORE CORPORATION	4,006,040	3.91%
TAIWAN CEMENT CORP.	3,893,338	3.80%
E.SUN FINANCIAL HOLDING CO., LTD	3,647,443	3.56%
ECLAT TEXTILE CO., LTD	3,432,285	3.35%
FORMOSA CHEMICALS & FIBRE CORPORATION	3,278,601	3.20%
CTBC FINANCIAL HOLDING COMPANY LTD	3,227,372	3.15%
DELTA ELECTRONICS, INC	3,145,407	3.07%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.	14,111,095	9.06%
LARGAN PRECISION CO., LTD.	8,940,142	5.74%
MEDIATEK INC	8,675,364	5.57%
YAGEO CORPORATION	8,332,711	5.35%
HIWIN TECHNOLOGIES CORP	6,884,221	4.42%
CATCHER TECHNOLOGY CO., LTD.	6,541,567	4.20%
NANYA TECHNOLOGY CORPORATION	6,245,639	4.01%
WIN SEMICONDUCTORS CORP.	5,762,809	3.70%
CTBC FINANCIAL HOLDING COMPANY LTD	5,653,783	3.63%
GLOBALWAFERS CO., LTD.	5,622,633	3.61%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
1.80%	1.80%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
99.92%	122.01%

**Other Material Information**

Nil

# Jupiter Asset Management

## Jupiter Global Fund - Jupiter European Growth

### Investment in Collective Investment Schemes

Jupiter Global Fund - Jupiter European Growth, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Jupiter Global Fund - Jupiter European Growth (Class L).

Market Value EUR	% of Net Assets
2,233,108	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	244,427
Redemptions	(313,819)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (17 Aug 2001)
Jupiter Global Fund - Jupiter European Growth	5.25%	8.02%	29.28%	13.91%	11.33%	12.63%	9.56%
Benchmark: FTSE World Europe Index Net TR	5.94%	8.72%	26.89%	8.19%	7.29%	8.34%	5.02%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter European Growth (Class L)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
RELX	137,387,162	6.95%
AMADEUS	132,664,294	6.71%
ADIDAS AG	122,698,781	6.21%
NOVO NORDISK	118,316,417	5.99%
DASSAULT SYSTEMES	113,230,601	5.73%
GRIFOLS	101,523,332	5.14%
EDENRED	94,839,149	4.80%
EXPERIAN	94,201,606	4.77%
DEUTSCHE BOERSE	93,432,922	4.73%
GRENKE	79,637,801	4.03%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
WIRECARD	222,885,322	8.59%
DEUTSCHE BOERSE	215,620,369	8.31%
NOVO NORDISK	213,601,619	8.23%
RELX	190,412,162	7.33%
CARNIVAL	158,388,214	6.10%
EXPERIAN	130,439,343	5.02%
ADIDAS AG	120,037,395	4.62%
GRIFOLS	115,089,980	4.43%
DASSAULT SYSTEMES	113,197,470	4.36%
AMADEUS	109,956,945	4.24%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.72%	1.72%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
6.91%	-47.31%

**Other Material Information**

Nil

# Jupiter Asset Management

## Jupiter Global Fund - Jupiter Financial Innovation<sup>^</sup>

### Investment in Collective Investment Schemes

Jupiter Global Fund - Jupiter Financial Innovation, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Jupiter Global Fund - Jupiter Financial Innovation (Class L).

<sup>^</sup>Prior to 3 December 2018, Jupiter Global Fund - Jupiter Financial Innovation was known as Jupiter Global Fund - Jupiter Global Financials.

### Market Value USD

293,620

### % of Net Assets

104%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	19,402
Redemptions	(41,301)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (10 Jul 2007)
Jupiter Global Fund - Jupiter Financial Innovation	4.70%	4.52%	31.98%	10.30%	8.62%	9.24%	4.78%
Benchmark: MSCI ACWI/ Financials	5.94%	9.49%	26.35%	7.26%	8.72%	9.93%	2.99%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter Financial Innovation (Class L)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
INTERMEDIATE CAPITAL	3,853,593	5.72%
PARTNERS GROUP	3,400,274	5.04%
ALIBABA	3,122,392	4.63%
CITIGROUP	3,086,048	4.58%
GLOBAL PAYMENTS	3,062,390	4.54%
LSE GROUP	2,956,603	4.39%
IHS MARKIT	2,940,140	4.36%
PING AN INSURANCE	2,708,094	4.02%
JP MORGAN CHASE	2,698,255	4.00%
STONECO	2,634,755	3.91%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
CHICAGO MERCANTILE EXCHANGE	5,224,529	5.60%
PAYPAL	4,952,084	5.31%
WIRECARD	4,730,308	5.07%
VISA	4,479,402	4.80%
MASTERCARD	4,176,948	4.48%
DBS GROUP	3,198,554	3.43%
JP MORGAN CHASE	3,127,661	3.35%
BOTTOMLINE TECHNOLOGIES	2,965,468	3.18%
CBOE	2,923,580	3.14%
WORLDPAY	2,880,301	3.09%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.72%	1.72%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
457.67%	559.38%

**Other Material Information**

Nil

# Jupiter Asset Management

## Jupiter Global Fund - Jupiter India Select

### Investment in Collective Investment Schemes

Jupiter Global Fund - Jupiter India Select, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Jupiter Global Fund - Jupiter India Select (Class L).

#### Market Value USD

367,408

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	19,906
Redemptions	(59,710)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 May 2008)
Jupiter Global Fund - Jupiter India Select	1.43%	-2.90%	-4.22%	-0.81%	0.93%	2.84%	2.50%
Benchmark: MSCI India	5.32%	-0.11%	7.58%	11.43%	5.07%	3.86%	2.10%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter India Select (Class L)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
GODFREY PHILLIPS INDIA	14,446,714	7.94%
HINDUSTAN PETROLEUM	11,929,414	6.56%
BIOCON	10,796,676	5.94%
INTERGLOBE AVIATION	7,938,020	4.37%
BHARAT PETROLEUM	7,548,958	4.15%
ICICI BANK	7,472,983	4.11%
STATE BANK OF INDIA	7,100,114	3.90%
HDFC BANK	6,549,772	3.60%
FORTIS HEALTHCARE	6,049,950	3.33%
EIH ASSOCIATED HOTELS	5,471,070	3.01%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HINDUSTAN PETROLEUM	16,149,759	5.99%
BIOCON	14,855,175	5.51%
GODFREY PHILLIPS INDIA	11,714,444	4.34%
INTERGLOBE AVIATION	8,637,620	3.20%
STATE BANK OF INDIA	8,504,087	3.15%
GILLETTE INDIA	7,994,949	2.96%
ICICI BANK	7,797,245	2.89%
NESTLE INDIA	7,721,698	2.86%
BHARAT PETROLEUM	7,704,250	2.86%
FORTIS HEALTHCARE	7,664,530	2.84%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.97%	1.97%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.21%	-8.08%

**Other Material Information**

Nil



# Legg Mason Asset Management Singapore Pte Limited

## Legg Mason Clearbridge US Aggressive Growth Fund

### Investment in Collective Investment Schemes

Legg Mason Clearbridge US Aggressive Growth Fund, an ILP sub-fund, feeds 100% into the underlying Dublin registered Legg Mason Clearbridge US Aggressive Growth Fund (Class A SGD Hedged).

#### Market Value SGD

157

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	97
Redemptions	(9)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Jan 2013)
Legg Mason Clearbridge US Aggressive Growth Fund	11.58%	9.20%	22.99%	7.46%	4.10%	NA	8.80%
Benchmark: Russell 3000 Growth Index (Hedged) (SGD)	10.49%	11.57%	34.71%	19.04%	13.96%	NA	15.91%

\*Annualised Performance

Underlying Fund:  
Legg Mason Clearbridge US Aggressive Growth Fund (Class A SGD Hedged)

### Top 10 Holdings as at 31 December 2019

	Market Value USD	% of Net Assets
BIOGEN INC	88,788,195	8.13%
COMCAST CORP	79,995,444	7.33%
SEAGATE TECHNOLOGY PLC	56,143,450	5.14%
DISCOVERY INC	53,593,568	4.91%
UNITEDHEALTH GROUP INC	51,028,254	4.67%
BROADCOM INC	49,963,701	4.58%
VERTEX PHARMACEUTICALS INC	45,883,629	4.20%
LIBERTY BROADBAND CORP	44,752,267	4.10%
TE CONNECTIVITY LTD	43,551,956	3.99%
NUANCE COMMUNICATIONS INC	42,403,358	3.88%

### Top 10 Holdings as at 31 December 2018

	Market Value USD	% of Net Assets
BIOGEN INC	115,783,521	8.28%
UNITEDHEALTH GROUP INC	103,170,871	7.38%
COMCAST CORP	86,228,180	6.17%
BROADCOM INC	55,532,663	3.97%
SEAGATE TECHNOLOGY PLC	53,654,057	3.84%
DISCOVERY INC	52,212,905	3.73%
AMGEN INC	51,343,529	3.67%
ALLERGAN PLC	51,099,858	3.66%
IONIS PHARMACEUTICALS INC	50,178,959	3.59%
LIBERTY BROADBAND CORP	47,712,254	3.41%

*Note: Market values are based in USD according to data source provided by Legg Mason Asset Management Singapore Pte Limited.*

### Expense Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.74%	1.73%

### Turnover Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
0.73%	0.45%

### Other Material Information

Nil

# Legg Mason Asset Management Singapore Pte Limited

## Legg Mason Western Asset Asian Opportunities Fund

### Investment in Collective Investment Schemes

Legg Mason Western Asset Asian Opportunities Fund, an ILP sub-fund, feeds 100% into the underlying Dublin registered Legg Mason Western Asset Asian Opportunities Fund (Class A Distributing (M) SGD Hedged Plus).

#### Market Value SGD

77,265

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	12,355
Redemptions	(2,047)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (18 Jan 2011)
Legg Mason Western Asset Asian Opportunities Fund	2.45%	3.00%	9.59%	5.08%	2.47%	NA	2.31%
Benchmark: Markit iBoxx Asian Local Bond Index (Hedged) (SGD)	0.35%	2.79%	7.01%	3.76%	3.08%	NA	3.14%

\*Annualised Performance

Underlying Fund:  
 Legg Mason Western Asset Asian Opportunities Fund (Class A Distributing (M) SGD  
 Hedged Plus)

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
REPUBLIC OF PHILIPPINES 6.25% 01/14/2036	32,340,609	5.65%
MALAYSIAN GOVERNMENT 4.232% 06/30/2031	21,808,446	3.81%
THAILAND GOVERNMENT 3.85% 12/12/2025	21,636,726	3.78%
INDIA GOVERNMENT 7.17% 01/08/2028	20,034,005	3.50%
SINGAPORE GOVERNMENT 2.75% 03/01/2046	18,030,605	3.15%
INDIA GOVERNMENT 7.61% 05/09/2030	16,656,844	2.91%
INDIA GOVERNMENT 8.15% 11/24/2026	16,656,844	2.91%
INDIA GOVERNMENT 8.24% 02/15/2027	16,427,884	2.87%
EUROPEAN INVESTMENT BANK 7.4% 01/24/2022	16,427,884	2.87%
CHINA GOVERNMENT 3.6% 05/21/2030	15,569,284	2.72%

**Top 10 Holdings as at 31 December 2018**

	Market Value USD	% of Net Assets
REPUBLIC OF PHILIPPINES 6.25% 1/14/2036	24,039,195	4.97%
INDIA GOVERNMENT 8.15% 6/11/2022	21,862,608	4.52%
MALAYSIAN GOVERNMENT 4.232% 6/30/2031	18,476,806	3.82%
INDIA GOVERNMENT BOND 7.17% 1/08/2028	18,186,594	3.76%
THAILAND GOVERNMENT 3.85% 12/12/2025	17,606,171	3.64%
SINGAPORE GOVERNMENT 2.75% 3/01/2046	15,623,059	3.23%
INDIA GOVERNMENT BOND 8.24% 2/15/2027	15,091,004	3.12%
INDIA GOVERNMENT 8.15% 11/24/2026	14,800,792	3.06%
CHINA GOVERNMENT BOND 3.6% 5/21/2030	13,736,683	2.84%
INDONESIA GOVERNMENT 8.375% 9/15/2026	12,333,994	2.55%

*Note: Market values are based in USD according to data source provided by Legg Mason Asset Management Singapore Pte Limited.*

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.34%	1.35%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
15.44%	46.94%

**Other Material Information**

Nil

# MFS Investment Management

## Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund

### Investment in Collective Investment Schemes

Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (Class A1).

Market Value EUR	% of Net Assets
1,402,041	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	266,224
Redemptions	(135,154)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Mar 1999)
MFS Meridian Funds - Global Equity Fund	3.82%	8.14%	31.56%	9.71%	9.47%	11.96%	6.59%
Benchmark: MSCI World Index (Net Div)	5.43%	10.72%	30.02%	10.26%	10.39%	12.19%	5.34%

\*Annualised Performance

Underlying Fund:

Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (Class A1)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
THERMO FISHER SCIENTIFIC INC	135,947,249	3.19%
VISA INC	130,981,560	3.08%
MEDTRONIC PLC	125,817,941	2.96%
COMCAST CORP	123,326,366	2.90%
ACCENTURE PLC	112,904,904	2.65%
NESTLE SA	112,013,549	2.63%
LVMH MOET HENNESSY LOUIS VUITTON SE	110,204,951	2.59%
SCHNEIDER ELECTRIC SE	102,636,282	2.41%
HONEYWELL INTERNATIONAL INC	100,281,222	2.36%
DIAGEO PLC	91,952,909	2.16%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
THERMO FISHER SCIENTIFIC INC	116,952,273	3.08%
VISA INC	116,338,088	3.07%
MEDTRONIC PLC	116,168,007	3.06%
COMCAST CORP	107,672,950	2.84%
NESTLE SA	102,341,641	2.70%
ACCENTURE PLC	91,857,169	2.42%
HONEYWELL INTERNATIONAL INC	88,347,834	2.33%
RECKITT BENCKISER GROUP PLC	86,348,152	2.27%
DIAGEO PLC	86,143,798	2.27%
ESSITY AB	86,094,277	2.27%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.94%	1.96%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
-44.52%	-45.95%

**Other Material Information**

Nil

# Neuberger Berman Asia Limited

## Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund

### Investment in Collective Investment Schemes

Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund, an ILP sub-fund, feeds 100% into the underlying Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund (Class A Acc USD).

#### Market Value USD

3,395

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	2,546
Redemptions	(144)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 May 2013)
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund	2.66%	2.97%	14.42%	6.56%	5.74%	NA	5.11%
Benchmark: JPMorgan EMBI Global Diversified (USD Total Return)	1.81%	3.34%	15.04%	6.69%	6.24%	NA	5.43%

\*Annualised Performance

Underlying Fund:  
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund  
(Class A Acc USD)

### Top 10 Holdings as at 30 June 2019

	Market Value USD	% of Net Assets
SOUTHERN GAS CORRIDOR REGD REG S	49,017,077	2.40%
IVORY COAST REGD S/UP REG S	47,613,552	2.33%
UNITED MEXICAN STATES REGD MTN SER GMTN	40,410,249	1.97%
RUSSIAN FEDERATION REGD REG S	39,045,269	1.91%
CROATIA /EUR/ REGD REG S	29,254,071	1.43%
REPUBLIC OF COLOMBIA REGD	28,543,648	1.39%
ARGENTINA 7.82% 12/31/33 /EUR/	26,313,947	1.29%
REPUBLIC OF ARGENTINA /EUR/ REGD S/UP SER PARE	24,886,114	1.22%
UKRAINE GOVERNMENT REGD	22,373,285	1.09%
COSTA RICA GOVERNMENT REGD REG S	21,651,696	1.06%

### Top 10 Holdings as at 30 June 2018

	Market Value USD	% of Net Assets
REPUBLIC OF SE 4.875% 02/25/20	35,236,405	2.43%
IVORY COAST S/UP 12/31/32	30,125,669	2.08%
UNITED MEXICAN 5.75% 10/12/10	30,166,025	2.08%
SOUTHERN GAS C 6.875% 03/24/26	27,556,504	1.90%
ARGENTINA 7.82% 12/31/33 /EUR/	26,657,630	1.84%
REPUBLIC OF COLOMB 5% 06/15/45	22,438,386	1.55%
REPUBLIC OF SRI 6.75% 04/18/28	19,057,675	1.32%
REPUBLIC OF S/UP 12/31/38/EUR/	18,757,526	1.30%
CROATIA 2.75% 01/27/30/EUR/	18,227,349	1.26%
IVORY COA 5.125% 06/15/25/EUR/	17,086,644	1.18%

### Expense Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.54%	1.57%

### Turnover Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
23.9%	26.53%

### Other Material Information

Nil



# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (Class E Accumulation).

#### Market Value USD

480,819

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	29,430
Redemptions	(33,984)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2006)
PIMCO Funds: GIS plc - Emerging Markets Bond Fund	2.77%	3.62%	14.61%	5.89%	5.41%	5.38%	5.56%
Benchmark: JP Morgan Emerging Markets Bond Index (EMBI) Global	2.09%	3.45%	14.42%	6.06%	5.88%	6.57%	6.84%

\* Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund  
(Class E Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 4.0% NOV 30YR	132,697,156	3.50%
FNMA TBA 3.5% NOV 30YR	75,826,946	2.00%
FNMA TBA 3.0% DEC 30YR	53,078,862	1.40%
OMAN GOV INTERNTL BOND SR UNSEC REGS	53,078,862	1.40%
BRAZIL MINAS SPE REGS	45,496,168	1.20%
REPUBLIC OF TURKEY SRUNSC	41,704,820	1.10%
FNMA TBA 2.5% NOV 30YR	41,704,820	1.10%
HAZINE MUSTESARLIGI VARL SR UNSEC REGS	41,704,820	1.10%
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REG	41,704,820	1.10%
INDONESIA (REP OF) BD 144A	37,913,473	1.00%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SBERBANK (SB CAP SA) LPN COCO	35,735,563	1.50%
PEMEX SR UNSEC REGS	35,735,563	1.50%
INDONESIA (REP OF) BD 144A	33,353,192	1.40%
BRAZIL MINAS SPE REGS	33,353,192	1.40%
MEXICO GOVT (UMS) GLBL SR NT	23,823,709	1.00%
REPUBLIC OF SERBIA	23,823,709	1.00%
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REG	21,441,338	0.90%
PELABUHAN INDONESIA III SR UNSEC 144A	21,441,338	0.90%
ARGENTINA (REP OF) UNSUBORDINATED NY	21,441,338	0.90%
SASOL FINANCING USA LLC SR UNSEC	21,441,338	0.90%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.69%	1.69%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2018</b>	<b>For the 12 months ended 31 December 2017</b>
118.00%	38.00%

**Other Material Information**

Nil

# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund (Class E Accumulation).

Market Value USD	% of Net Assets
1,649,950	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	278,860
Redemptions	(225,369)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2006)
PIMCO Funds: GIS plc - Global Bond Fund	-0.17%	1.61%	7.45%	3.69%	3.18%	4.72%	4.52%
Benchmark: Barclays Global Aggregate (USD Hedged) Index	-0.49%	2.09%	8.22%	4.30%	3.57%	4.08%	4.45%

\* Annualised Performance

Underlying Fund:

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund (Class E Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 3.5% NOV 30YR	2,159,632,652	15.00%
FNMA TBA 4.0% NOV 30YR	1,194,996,734	8.30%
FNMA TBA 4.0% OCT 30YR	647,889,796	4.50%
FNMA TBA 3.0% NOV 30YR	403,131,428	2.80%
SPANISH GOVT BD (BONOS Y OBLIG)	302,348,571	2.10%
U S TREASURY NOTE	215,963,265	1.50%
JAPANESE GOVT BOND (30Y)	201,565,714	1.40%
U S TREASURY INFLATE PROT BD	187,168,163	1.30%
JAPANESE GOVT BOND (20Y)	187,168,163	1.30%
CHINA DEVELOPMENT BANK	172,770,612	1.20%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 3.5% NOV 30YR	1,028,082,284	9.50%
FNMA TBA 4.0% NOV 30YR	389,589,076	3.60%
FNMA TBA 4.0% OCT 30YR	270,547,969	2.50%
U S TREASURY NOTE	205,616,457	1.90%
FNMA TBA 3.5% OCT 30YR	183,972,619	1.70%
U S TREASURY INFLATE PROT BD	183,972,619	1.70%
JAPANESE GOVT BOND (20Y)	173,150,700	1.60%
FNMA TBA 4.0% DEC 30YR	140,684,944	1.30%
SPANISH GOVT BD (BONOS Y OBLIG)	140,684,944	1.30%
REALKREDIT DANMARK**PARTIAL CALL**	119,041,107	1.10%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.39%	1.39%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2018</b>	<b>For the 12 months ended 31 December 2017</b>
429.00%	84.00%

**Other Material Information**

Nil

# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund (Class E Accumulation).

#### Market Value USD

429,789

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

Subscriptions

USD

86,042

Redemptions

(111,698)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2006)
PIMCO Funds: GIS plc - Global Real Return Fund	-2.36%	0.83%	7.76%	2.96%	3.12%	3.85%	3.95%
Benchmark: Barclays World Government Inflation-Linked Bond USD Hedged Index	-2.55%	1.34%	8.38%	3.88%	4.08%	4.52%	4.76%

\* Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund  
(Class E Accumulation)

**Top 10 Holdings as at 30 September 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 3.5% NOV 30YR	139,910,339	6.80%
FNMA TBA 4.0% NOV 30YR	137,852,834	6.70%
U S TREASURY INFLATE PROT BD	90,530,219	4.40%
UK TSY 1.25% 2027 I/L GILT	88,472,714	4.30%
U S TREASURY INFLATE PROT BD	88,472,714	4.30%
FNMA TBA 3.0% NOV 30YR	82,300,199	4.00%
U S TREASURY INFLATE PROT BD	76,127,684	3.70%
SPANISH GOVT BD I/L	67,897,664	3.30%
UK TSY 1.25% 2055 I/L GILT	63,782,654	3.10%
U S TREASURY INFLATE PROT BD	61,725,149	3.00%

**Top 10 Holdings as at 30 September 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 3.5% NOV 30YR	150,983,619	7.10%
FNMA TBA 4.0% DEC 30YR	108,453,022	5.10%
U S TREASURY INFLATE PROT BD	95,693,843	4.50%
U S TREASURY INFLATE PROT BD	93,567,313	4.40%
U S TREASURY INFLATE PROT BD	87,187,723	4.10%
U S TREASURY INFLATE PROT BD	85,061,194	4.00%
U S TREASURY INFLATE PROT BD	72,302,015	3.40%
U S TREASURY INFLATE PROT BD	72,302,015	3.40%
U S TREASURY INFLATE PROT BD	68,048,955	3.20%
FNMA TBA 4.0% NOV 30YR	65,922,425	3.10%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.39%	1.39%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2018</b>	<b>For the 12 months ended 31 December 2017</b>
282.00%	73.00%

**Other Material Information**

Nil

# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (Class E Accumulation).

#### Market Value USD

553,396

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	100,299
Redemptions	(88,382)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2006)
PIMCO Funds: GIS plc - Total Return Bond Fund	-0.14%	1.97%	8.00%	3.27%	2.36%	2.87%	4.04%
Benchmark: Barclays U.S. Aggregate Index	0.18%	2.45%	8.72%	4.03%	3.05%	3.75%	4.40%

\* Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund  
(Class E Accumulation)

### Top 10 Holdings as at 30 September 2019

	Market Value USD	% of Net Assets
U S TREASURY BOND	372,296,325	7.40%
FNMA TBA 3.0% DEC 30YR	372,296,325	7.40%
FNMA TBA 3.0% NOV 30YR	201,241,257	4.00%
GNMA II TBA 3.5% NOV 30YR JMBO	171,055,068	3.40%
FNMA TBA 3.5% NOV 30YR	140,868,880	2.80%
U S TREASURY INFLATE PROT BD	125,775,785	2.50%
FNMA PASS THRU 30YR	120,744,754	2.40%
U S TREASURY INFLATE PROT BD	115,713,722	2.30%
LLOYDS BANKING GROUP PLC JR SUB	75,465,471	1.50%
U S TREASURY INFLATE PROT BD	55,341,346	1.10%

### Top 10 Holdings as at 30 September 2018

	Market Value USD	% of Net Assets
FNMA TBA 4.0% NOV 30YR 9.1	493,539,307	9.10%
FNMA TBA 3.0% NOV 30YR 9.1	493,539,307	9.10%
FNMA TBA 3.5% NOV 30YR 7.9	428,457,201	7.90%
FNMA TBA 3.5% OCT 30YR 7.9	428,457,201	7.90%
FNMA TBA 3.0% OCT 30YR 6.7	363,375,094	6.70%
FNMA TBA 4.0% OCT 30YR 3.8	206,093,337	3.80%
U S TREASURY NOTE 2.7	146,434,740	2.70%
U S TREASURY NOTE 2.6	141,011,231	2.60%
U S TREASURY BOND 2.5	135,587,722	2.50%
U S TREASURY BOND 2.2	119,317,195	2.20%

### Expense Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.40%	1.40%

### Turnover Ratio

For the 12 months ended 31 December 2018	For the 12 months ended 31 December 2017
588.00%	123.00%

### Other Material Information

Nil



# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund (Class E Accumulation).

#### Market Value USD

692,809

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

Subscriptions

USD

70,519

Redemptions

(68,451)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Mar 2006)
PIMCO Funds: GIS plc - US High Yield Bond Fund	2.73%	3.77%	13.85%	5.35%	5.24%	6.40%	5.36%
Benchmark: BofA Merrill Lynch US High Yield Constrained Index	2.61%	3.86%	14.41%	6.32%	6.16%	7.43%	6.99%

\* Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund  
(Class E Accumulation)

### Top 10 Holdings as at 30 September 2019

	Market Value USD	% of Net Assets
ORTHO-CLINICAL DIAGNOSTICS SR UNSEC 144	33,239,760	1.20%
HD SUPPLY WATERWORKS SR UNSEC 144A	19,389,860	0.70%
KINETIC CONCEPT/KCI USA SEC 144A	16,619,880	0.60%
PAREXEL INTERNATIONAL CORP 144A	16,619,880	0.60%
USI ADVANTAGE (USIS MERGER) SRUNSEC 144A	13,849,900	0.50%
STERIGENICS NORDION TOPC SR UNSEC 144A	13,849,900	0.50%
PLY GEM (PISCES MIDCO INC) SEC 144A	13,849,900	0.50%
SPRINT CORP SR UNSEC	13,849,900	0.50%
BEACON ESCROW CORP SR UNSEC 144A	13,849,900	0.50%
TEMPO ACQUISITION LLC SR UNSEC 144A	13,849,900	0.50%

### Top 10 Holdings as at 30 September 2018

	Market Value USD	% of Net Assets
ORTHO-CLINICAL DIAGNOSTICS SR UNSEC 144 1.1	32,105,053	1.10%
KINETIC CONCEPT/KCI USA SEC 144A 0.6	17,511,847	0.60%
SPRINT CORP SR UNSEC 0.6	17,511,847	0.60%
ASSOC MAT LLC/AMH NEW FI SEC 144A 0.5	14,593,206	0.50%
DJO FINCO INC/DJO FINANC 144A 0.5	14,593,206	0.50%
BRAND ENERGY & INFRASTRU SR UNSEC 144A 0.5	14,593,206	0.50%
HD SUPPLY WATERWORKS SR UNSEC 144A 0.5	14,593,206	0.50%
PAREXEL INTERNATIONAL CORP 144A 0.5	14,593,206	0.50%
BEACON ESCROW CORP SR UNSEC 144A 0.4	11,674,565	0.40%
TENET HEALTHCARE CORP SR UNSEC 0.4	11,674,565	0.40%

### Expense Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.45%	1.45%

### Turnover Ratio

For the 12 months ended 31 December 2018	For the 12 months ended 31 December 2017
23.00%	13.00%

### Other Material Information

Nil

# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP<sup>^</sup>

### Investment in Collective Investment Schemes

Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP, an ILP sub-fund, feeds 100% into the underlying Ireland registered Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio N GBP (Hedged Accumulation).

<sup>^</sup>Effective 7 June 2019, Merian Global Investor Series plc - Old Mutual Compass Portfolio 3 GBP was merged into Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP.

Market Value GBP	% of Net Assets
120,858	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	GBP
Subscriptions	313
Redemptions	(1,124)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Jun 2019)
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP	4.57%	3.96%	NA	NA	NA	NA	11.33%

\* Annualised Performance

<sup>^</sup>There is no benchmark for the fund.

Underlying Fund:  
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio N GBP  
(Hedged Accumulation)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	34,980,696	17.63%
GOLDMAN SACHS DOLLAR LIQUID RES.	15,662,242	7.89%
WELLINGTON GLOBAL CREDIT PLUS	8,196,420	4.13%
ISHARES NORTH AMERICA INDEX	6,624,326	3.34%
ISHARES EMERGING MARKETS INDEX	5,342,962	2.69%
WELLS FARGO SHORT-TERM HIGH YIELD	4,500,644	2.27%
MERIAN GLOBAL EQUITY INCOME	4,443,990	2.24%
SCHRODER US SMALL AND MID CAP	4,136,484	2.08%
BNY MELLON US EQUITY INCOME	4,133,471	2.08%
MYGALE EVENT DRIVEN	4,133,471	2.05%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
OM VOYAGER GLOBAL DYNAMIC EQUITY	37,754,880	19.20%
GOLDMAN SACHS DOLLAR LIQUID RES.	18,484,160	9.40%
WELLINGTON GLOBAL CREDIT PLUS	11,995,040	6.10%
OM GLOBAL BEST IDEAS	6,095,840	3.10%
OM GLOBAL EQUITY INCOME	4,916,000	2.50%
GOV. OF USA 0.125% 15-APR-2020	4,719,360	2.40%
WELLS FARGO SHORT-TERM HIGH YIELD	4,522,720	2.30%
OM BOND 1 (TWENTY FOUR)	4,326,080	2.20%
WELLS FARGO US HIGH YIELD	3,932,800	2.00%
US TREASURY TF FLOAT 30/04/2019	3,736,160	1.90%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.12%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
6.90%	16.60%

**Other Material Information**

Nil

# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD^

### Investment in Collective Investment Schemes

Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD, an ILP sub-fund, feeds 100% into the underlying Ireland registered Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio N SGD (Hedged Accumulation).

*^Effective 7 June 2019, Merian Global Investor Series plc - Old Mutual Compass Portfolio 3 SGD was merged into Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD.*

Market Value SGD	% of Net Assets
677,253	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	26,182
Redemptions	(49,305)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Jun 2019)
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD	4.86%	4.56%	NA	NA	NA	NA	12.65%

\* Annualised Performance

^There is no benchmark for the fund.

Underlying Fund:  
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio N SGD  
(Hedged Accumulation)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	60,246,492	17.63%
GOLDM+A50:A54AN SACHS DOLLAR LIQUID RES.	26,974,738	7.89%
WELLINGTON GLOBAL CREDIT PLUS	14,116,515	4.13%
ISHARES NORTH AMERICA INDEX	11,408,932	3.34%
ISHARES EMERGING MARKETS INDEX	9,202,067	2.69%
WELLS FARGO SHORT-TERM HIGH YIELD	7,751,361	2.27%
MERIAN GLOBAL EQUITY INCOME	7,653,788	2.24%
SCHRODER US SMALL AND MID CAP	7,124,176	2.08%
BNY MELLON US EQUITY INCOME	7,118,987	2.08%
MYGALE EVENT DRIVEN	7,003,946	2.05%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
OM VOYAGER GLOBAL DYNAMIC EQUITY	67,948,800	19.20%
GOLDMAN SACHS DOLLAR LIQUID RES	33,266,600	9.40%
WELLINGTON GLOBAL CREDIT PLUS	21,587,900	6.10%
OM GLOBAL BEST IDEAS	10,970,900	3.10%
OM GLOBAL EQUITY INCOME	8,847,500	2.50%
GOV. OF USA 0.125% 15-APR-2020	8,493,600	2.40%
WELLS FARGO SHORT-TERM HIGH YIELD	8,139,700	2.30%
OM BOND 1 (TWENTY FOUR	7,785,800	2.20%
WELLS FARGO US HIGH YIELD	7,078,000	2.00%
US TREASURY TF FLOAT 30/04/2019	6,724,100	1.90%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.13%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
6.90%	16.60%

**Other Material Information**

Nil

# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP<sup>^</sup>

### Investment in Collective Investment Schemes

Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP, an ILP sub-fund, feeds 100% into the underlying Ireland registered Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio N GBP (Hedged Accumulation).

<sup>^</sup>Effective 7 June 2019, Merian Global Investor Series plc - Old Mutual Compass Portfolio 4 GBP was merged into Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP.

Market Value GBP	% of Net Assets
466,449	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	GBP
Subscriptions	20,653
Redemptions	(389,456)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Jun 2019)
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP	6.21%	5.10%	NA	NA	NA	NA	15.58%

\* Annualised Performance

<sup>^</sup>There is no benchmark for the fund.

Underlying Fund:  
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio N GBP  
(Hedged Accumulation)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	58,156,825	17.75%
ISHARES NORTH AMERICA INDEX	23,977,379	7.32%
MERIAN GLOBAL EQUITY INCOME	12,128,574	3.70%
SCHRODER US SMALL AND MID CAP	12,105,404	3.70%
BNY MELLON US EQUITY INCOME	9,666,394	2.95%
ISHARES EMERGING MARKETS INDEX	9,014,822	2.75%
ISHARES EUROPE EX UK INDEX	8,713,800	2.66%
QUILTER INVESTORS EMERGING MARKETS GROWTH	7,132,159	2.18%
WELLINGTON GLOBAL CREDIT PLUS	7,109,133	2.17%
QUILTER INVESTORS US EQUITY GROWTH	6,795,867	2.07%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
OM VOYAGER GLOBAL DYNAMIC EQUITY	59,520,000	19.20%
GOLDMAN SACHS DOLLAR LIQUID RES.	19,220,000	6.20%
OM GLOBAL BEST IDEAS	13,950,000	4.50%
OM GLOBAL EQUITY INCOME	13,950,000	4.50%
WELLINGTON GLOBAL CREDIT PLUS	9,300,000	3.00%
SCHRODER US MID CAP	8,060,000	2.60%
OM EUROPEAN BEST IDEAS	7,750,000	2.50%
BAILLIE GIFFORD JAP. INC.GRWTH	6,510,000	2.10%
US TREASURY TF FLOAT 30/04/2019	6,200,000	2.00%
HERMES ASIA EX-JAPAN EQUITY	6,200,000	1.80%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.10%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
8.01%	22.50%

**Other Material Information**

Nil



# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD^

### Investment in Collective Investment Schemes

Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD, an ILP sub-fund, feeds 100% into the underlying Ireland registered Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio N SGD (Hedged Accumulation).

*^Effective 7 June 2019, Merian Global Investor Series plc - Old Mutual Compass Portfolio 4 SGD was merged into Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD.*

Market Value SGD	% of Net Assets
5,773,751	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	383,137
Redemptions	(354,413)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark^	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Jun 2019)
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD	6.54%	5.74%	NA	NA	NA	NA	17.03%

\* Annualised Performance

^There is no benchmark for the fund.

Underlying Fund:  
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio N SGD  
(Hedged Accumulation)

**Top 10 Holdings as at 30 June 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	100,158,978	17.75%
ISHARES NORTH AMERICA INDEX	41,294,376	7.32%
MERIAN GLOBAL EQUITY INCOME	20,888,101	3.70%
SCHRODER US SMALL AND MID CAP	20,848,196	3.70%
BNY MELLON US EQUITY INCOME	16,647,679	2.95%
ISHARES EMERGING MARKETS INDEX	15,525,528	2.75%
ISHARES EUROPE EX UK INDEX	15,007,101	2.66%
QUILTER INVESTORS EMERGING MARKETS GROWTH	12,283,164	2.18%
WELLINGTON GLOBAL CREDIT PLUS	12,243,508	2.17%
QUILTER INVESTORS US EQUITY GROWTH	11,703,994	2.07%

**Top 10 Holdings as at 30 June 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
OM VOYAGER GLOBAL DYNAMIC EQUITY	107,136,000	19.20%
GOLDMAN SACHS DOLLAR LIQUID RES	34,596,000	6.20%
OM GLOBAL BEST IDEAS	25,110,000	4.50%
OM GLOBAL EQUITY INCOME	24,552,000	4.40%
WELLINGTON GLOBAL CREDIT PLUS	16,740,000	3.00%
SCHRODER US MID CAP	14,508,000	2.60%
OM EUROPEAN BEST IDEAS	13,950,000	2.50%
BAILLIE GIFFORD JAP. INC.GRWT	11,718,000	2.10%
US TREASURY TF FLOAT 30/04/2019	11,160,000	2.00%
HERMES ASIA EX-JAPAN EQUITY	10,044,000	1.80%

**Expense Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
2.10%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
8.01%	22.50%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder Asian Growth Fund

### Investment in Collective Investment Schemes

Schroder Asian Growth Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Schroder Asian Growth Fund (USD).

Market Value USD	% of Net Assets
4,453,071	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	459,149
Redemptions	(694,590)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Apr 2004)
Schroder Asian Growth Fund	13.20 %	7.21 %	22.20 %	16.52 %	9.73 %	9.66 %	11.07 %
Benchmark: MSCI AC Far East Ex Japan GR USD Index	11.78 %	6.75 %	18.17 %	12.75 %	6.60 %	6.33 %	9.14 %

\* Annualised Performance

Underlying Fund:  
Schroder Asian Growth Fund (USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	135,605,478	8.50%
SAMSUNG ELECTRONICS CO LTD	121,039,396	7.59%
TENCENT HLDG LTD	98,640,355	6.19%
ALIBABA GROUP HLDG LTD ADR	95,185,874	5.97%
AIA GROUP LTD	70,469,200	4.42%
HDFC BANK LTD	60,554,641	3.80%
ICICI BANK LTD	49,438,231	3.10%
TECHTRONIC IND CO LTD	48,079,236	3.02%
CHINA PACIFIC INSURANCE GROUP CO LTD H SHARES	38,827,793	2.43%
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	38,231,786	2.39%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	91,329,074	6.82%
SAMSUNG ELECTRONICS CO LTD	86,923,313	6.49%
TENCENT HLDG LTD	78,185,626	5.83%
ALIBABA GROUP HLDG LTD ADR	64,818,676	4.83%
AIA GROUP LTD	56,488,243	4.22%
HDFC BANK LTD	49,503,307	3.70%
TECHTRONIC IND CO LTD	34,102,966	2.55%
CHINA PACIFIC INSURANCE GROUP CO LTD H SHARES	32,343,049	2.41%
ICICI BANK LTD	31,326,610	2.34%
OVERSEA-CHINESE BANKING CORP LTD	30,988,421	2.31%

*Note: Market Values are based in SGD according to data source provided by Schroder Investment Management (Singapore) Ltd.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.34%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
16.44%	12.92%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder Global Emerging Market Opportunities Fund

### Investment in Collective Investment Schemes

Schroder Global Emerging Market Opportunities Fund, an ILP sub-fund, invests 100% into the underlying Schroder Global Emerging Market Opportunities Fund, a sub-fund of the Schroder International Opportunities Portfolio (SIOP) which is a Singapore-authorised open-ended umbrella unit trust.

#### Market Value SGD

123,545

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	14,271
Redemptions	(4,619)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Oct 2010)
Schroder Global Emerging Market Opportunities Fund	9.07 %	9.77 %	27.74 %	11.97 %	7.53 %	NA	3.23 %
Benchmark: MSCI EM NR USD	8.74 %	6.43 %	16.96 %	8.93 %	5.92 %	NA	2.88 %

\* Annualised Performance

<sup>^</sup>The Fund is not benchmark constrained, but for reference purposes presents its performance against the MSCI EM NR USD.

Underlying Fund:  
Schroder Global Emerging Market Opportunities Fund

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS	122,994,877	7.03%
ALIBABA GROUP HOLDING	107,118,091	6.12%
TAIWAN SEMICONDUCTOR MANUFACTURING	96,268,814	5.50%
TENCENT HOLDINGS	81,458,992	4.66%
PING AN INSURANCE GROUP COMPANY OF CHINA	53,460,806	3.06%
PETROLEO BRASILEIRO	48,298,857	2.76%
SBERBANK OF RUSSIA	46,485,863	2.66%
NASPERS	39,299,395	2.25%
JD.COM	37,238,991	2.13%
MIDEA GROUP	36,719,016	2.10%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS	67,992,434	6.05%
TAIWAN SEMICONDUCTOR MANUFACTURING	48,301,559	4.30%
NASPERS	43,678,426	3.89%
TENCENT HOLDINGS	32,013,617	2.85%
ALIBABA GROUP HOLDING	29,238,202	2.60%
LUKOIL	27,870,422	2.48%
NCISOFT	27,267,159	2.43%
SAMSUNG SDI	25,672,831	2.29%
PETROLEO BRASILEIRO	25,566,459	2.28%
INFOSYS	25,196,229	2.24%

*Note: The Top 10 Holdings in USD, are based on that of Schroder International Selection Fund (ISF) - Global Emerging Market Opportunities, the underlying fund of SIOP - Schroder Global Emerging Market Opportunities Fund.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.62%	1.65%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
5.67%	4.05%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Asian Bond Total Return

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Asian Bond Total Return, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Asian Bond Total Return (Class A Accumulation).

Market Value USD	% of Net Assets
101,577	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	4,499
Redemptions	(19,363)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Oct 1998)
Schroder ISF Asian Bond Total Return	1.93 %	2.48 %	8.85 %	4.01 %	2.27 %	2.27 %	5.41 %
Benchmark: USD LIBOR 3 Months	1.97 %	3.30 %	10.17 %	3.89 %	2.54 %	2.71 %	4.05 %

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) Asian Bond Total Return  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
KOREA MONETARY STABILIZATION BOND 1.18% 02/08/2021	12,102,522	6.14%
SCHRODER ISF CHINA LOCAL CURRENCY BOND	9,394,168	4.77%
KOREA TREASURY BOND 2% 10/09/2022	7,957,520	4.04%
MALAYSIA GOVERNMENT BOND 3.828% 05/07/2034	7,658,256	3.89%
PHILIPPINE GOVERNMENT BOND 5.75% 12/04/2025	5,756,357	2.92%
KOREA GOVERNMENT BOND 2.375% 10/12/2028	5,493,350	2.79%
INDIA GOVERNMENT BOND 6.79% 15/05/2027	4,946,461	2.51%
THAILAND GOVERNMENT BOND 2.875% 17/12/2028	4,866,450	2.47%
MONGOLIA GOVERNMENT BOND 8.75% 09/03/2024	4,756,146	2.41%
CHINA GOVERNMENT BOND 4.08% 22/10/2048	4,645,840	2.36%

**Top 10 Holdings as at 31 December 2018**

	Market Value USD	% of Net Assets
SCHRODER ISF RMB FIXED INCOME	16,175,384	7.21%
INDIA GOVERNMENT BOND 8.2% 24/09/2025	11,446,747	5.10%
THAILAND GOVERNMENT BOND 3.65% 20/06/2031	9,650,202	4.30%
INDIA GOVERNMENT BOND 6.79% 15/05/2027	9,038,547	4.03%
UNITED STATES TREASURY BILL 0% 28/02/2019	7,970,951	3.55%
PHILIPPINES GOVERNMENT BOND 5.75% 12/04/2025	7,793,829	3.47%
SINGAPORE GOVERNMENT BOND 3.375% 01/09/2033	7,643,807	3.41%
THAILAND GOVERNMENT BOND 1.25% 12/03/2028	6,915,832	3.08%
CHINA GOVERNMENT BOND 3.77% 08/03/2025	4,645,932	2.07%
MONGOLIA GOVERNMENT BOND 8.75% 09/03/2024	4,484,760	2.00%

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.35%	1.46%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
122.92%	71.72%

**Other Material Information**

Nil



# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) BRIC

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) BRIC, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) BRIC (Class A Accumulation).

#### Market Value USD

830,938

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	18,297
Redemptions	(54,974)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Oct 2005)
Schroder ISF BRIC	11.34 %	8.35 %	27.20 %	17.61 %	9.03 %	3.36 %	7.48 %
Benchmark: MSCI BRIC Net TR	13.13 %	7.97 %	22.80 %	14.64 %	7.90 %	2.87 %	7.78 %

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) BRIC (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HOLDING	112,815,257	9.80%
TENCENT HOLDINGS	110,585,444	9.60%
PING AN INSURANCE GROUP COMPANY OF CHINA	52,538,075	4.56%
ICICI BANK	39,895,630	3.46%
ITAU UNIBANCO HOLDING	37,769,098	3.28%
CNOOC	37,261,655	3.24%
JD.COM	33,576,522	2.92%
SBERBANK OF RUSSIA	31,722,180	2.76%
CHINA MENGNIU DAIRY	31,295,356	2.72%
MIDEA GROUP	30,355,859	2.64%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS	88,855,746	8.49%
CHINA CONSTRUCTION BANK	83,555,885	7.98%
ALIBABA GROUP HOLDING	82,211,509	7.85%
HDFC BANK	50,286,038	4.80%
INFOSYS	46,909,326	4.48%
ITAU UNIBANCO HOLDING	40,493,058	3.87%
LUKOIL	39,374,983	3.76%
CHINA PETROLEUM & CHEMICAL	37,381,055	3.57%
CHINA PACIFIC INSURANCE GROUP	35,414,908	3.38%
CNOOC	35,017,697	3.35%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.85%	1.86%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
38.16%	34.75%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Emerging Markets

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Emerging Markets, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Emerging Markets (Class A Accumulation).

Market Value USD	% of Net Assets
3,554,990	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	390,348
Redemptions	(472,407)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (9 Mar 1994)
Schroder ISF Emerging Markets	11.64 %	7.98 %	21.79 %	12.44 %	6.17 %	3.30 %	4.88 %
Benchmark: MSCI Emerging Markets Net TR	11.84 %	7.09 %	18.81 %	11.56 %	5.61 %	3.68 %	5.23 %

\* Annualised Performance

Underlying Fund:

Schroder International Selection Fund (ISF) Emerging Markets (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALIBABA GROUP HOLDING	370,596,332	7.59%
SAMSUNG ELECTRONICS	351,928,157	7.21%
TAIWAN SEMICONDUCTOR MANUFACTURING	325,351,521	6.67%
TENCENT HOLDINGS	294,286,089	6.03%
PING AN INSURANCE GROUP COMPANY OF CHINA	133,398,765	2.73%
SBERBANK OF RUSSIA	121,147,194	2.48%
ITAU UNIBANCO HOLDING	95,447,503	1.96%
AIA GROUP	91,763,258	1.88%
LUKOIL	79,720,267	1.63%
ICICI BANK	77,365,887	1.59%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS	265,568,799	6.09%
TENCENT HOLDINGS	264,650,112	6.07%
TAIWAN SEMICONDUCTOR MANUFACTURING	242,329,519	5.55%
ALIBABA GROUP HOLDING	182,439,524	4.18%
CHINA CONSTRUCTION BANK	132,033,016	3.03%
LUKOIL	121,966,867	2.80%
AIA GROUP	96,517,787	2.21%
ITAU UNIBANCO HOLDING	96,069,751	2.20%
HDFC BANK	85,825,843	1.97%
INFOSYS	78,700,937	1.80%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.86%	1.87%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
38.00%	29.81%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Middle East

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Middle East, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Middle East (Class A Accumulation).

#### Market Value EUR

111,544

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	7,374
Redemptions	(26,626)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Sep 2007)
Schroder ISF Middle East	-0.95 %	3.05 %	15.59 %	3.27 %	1.51 %	8.28 %	3.52 %
Benchmark: MSCI Arab Markets and Turkey with Saudi Arabia capped at 20%	0.48 %	4.12 %	12.76 %	3.73 %	1.31 %	5.44 %	2.30 %

\* Annualised Performance

Underlying Fund:

Schroder International Selection Fund (ISF) Middle East (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MOBILE TELECOMMUNICATIONS	4,925,852	6.55%
NATIONAL BANK OF KUWAIT	4,087,475	5.44%
AL RAJHI BANK	3,061,313	4.07%
DP WORLD	2,990,942	3.98%
TURKIYE GARANTI BANKASI	2,904,846	3.86%
ABU DHABI COMMERCIAL BANK	2,860,257	3.80%
EMAAR MALLS	2,813,164	3.74%
QATAR GAS TRANSPORT	2,809,875	3.74%
EMAAR PROPERTIES	2,709,549	3.60%
KUWAIT FINANCE HOUSE	2,560,412	3.41%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NATIONAL BANK OF KUWAIT	4,925,852	6.55%
ABU DHABI COMMERCIAL BANK	4,087,475	5.44%
QATAR ELECTRICITY & WATER	3,061,313	4.07%
QATAR GAS TRANSPORT	2,990,942	3.98%
EMAAR PROPERTIES	2,904,846	3.86%
TUPRAS TURKIYE PETROL RAFINERILERI	2,860,257	3.80%
AL RAJHI BANK	2,813,164	3.74%
EMAAR MALLS	2,809,875	3.74%
HUMAN SOFT HOLDING	2,709,549	3.60%
TAV HAVALIMANLARI HOLDING	2,560,412	3.41%

*Note: Market Values are based in USD according to data source provided by Schroder Investment Management (Singapore) Ltd.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.99%	2.00%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
72.99%	59.73%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) UK Equity

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) UK Equity, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) UK Equity (Class A Accumulation).

#### Market Value GBP

225,744

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	GBP
Subscriptions	8,616
Redemptions	(33,553)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (13 Apr 1993)
Schroder ISF UK Equity	5.47 %	6.42 %	13.30 %	3.32 %	4.82 %	7.89 %	7.09 %
Benchmark: FTSE All Share Total Return	4.16 %	5.48 %	19.17 %	6.85 %	7.54 %	8.11 %	7.86 %

\* Annualised Performance

Underlying Fund:

Schroder International Selection Fund (ISF) UK Equity (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
BP	7,373,592	6.47%
GLAXOSMITHKLINE	6,922,763	6.07%
TESCO	5,791,994	5.08%
ROYAL DUTCH SHELL	5,529,969	4.85%
STANDARD CHARTERED	5,123,144	4.49%
AVIVA	4,542,280	3.99%
LLOYDS BANKING GROUP	4,176,519	3.66%
ANGLO AMERICAN	4,112,279	3.61%
WPP	3,763,671	3.30%
SANOFI	3,460,385	3.04%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
BP	9,901,471	7.57%
ROYAL DUTCH SHELL	9,779,001	7.48%
GLAXOSMITHKLINE	7,282,342	5.57%
STANDARD CHARTERED	5,767,685	4.41%
PEARSON	5,753,666	4.40%
TESCO	5,371,034	4.11%
AVIVA	4,816,316	3.68%
IMPERIAL BRANDS	4,116,621	3.15%
ANGLO AMERICAN	4,086,783	3.12%
LLOYDS BANKING GROUP	3,858,613	2.95%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.59%	1.60%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
19.99%	35.26%

**Other Material Information**

Nil



# Schroder Investment Management (Singapore) Ltd

## Schroder Multi Asset Revolution

### Investment in Collective Investment Schemes

Schroder Multi Asset Revolution, an ILP sub-fund, feeds 100% into the underlying Singapore registered Schroder Multi-Asset Revolution (SGD).

**Market Value SGD**

92,675

**% of Net Assets**

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	16,737
Redemptions	(9,168)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years <sup>*</sup>	5 Years <sup>*</sup>	10 Years <sup>*</sup>	Since Inception <sup>*</sup> (8 May 1998)
Schroder Multi Asset Revolution	3.38 %	5.78 %	16.10 %	5.28 %	4.79 %	4.92 %	4.24 %
Benchmark: SMART-Composite Benchmark Index	2.69 %	5.65 %	18.24 %	7.49 %	6.94 %	6.48 %	4.65 %

<sup>\*</sup> Annualised Performance

<sup>^</sup> The Fund is not benchmark constrained, but for reference purposes presents its performance against the SMART-Composite Benchmark Index.

Underlying Fund:  
Schroder Multi-Asset Revolution (SGD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
SISF - QEP GLOBAL CORE I ACC	73,691,264	19.16%
SISF - US LARGE CAP I ACC	64,407,721	16.74%
SCHRODER GLOBAL QUALITY BOND CLASS I USD ACC	53,321,475	13.85%
MAS BILL SERIES 84 31 JAN 2020	36,423,475	9.46%
SISF - ASIAN OPPORTUNITIES I ACC	23,645,588	6.14%
SISF - EURO EQUITY I ACC	19,802,464	5.14%
SISF - JAPANESE EQUITY I ACC	17,564,025	4.56%
SCHRODER SINGAPORE FIXED INCOME FUND CLASS I	14,517,219	3.77%
SISF - GLOBAL CORPORATE BOND I ACC	13,388,582	3.48%
SISF - GLOBAL INFLATION LINKED BOND I ACC	12,443,832	3.23%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
SISF - US LARGE CAP I ACC	70,301,719	21.78%
SCHRODER SINGAPORE FIXED INCOME FUND CLASS I	51,579,513	15.97%
SCHRODER GLOBAL QUALITY BOND CLASS I USD ACC	41,413,972	12.83%
SISF - QEP GLOBAL CORE I ACC	41,234,190	12.77%
SISF - EURO EQUITY I ACC	17,747,956	5.50%
SISF - ASIAN OPPORTUNITIES I ACC	16,377,820	5.07%
SISF - GLOBAL EQUITY ALPHA I ACC	16,044,198	4.97%
SISF - GLOBAL INFLATION LINKED BOND I ACC	15,456,800	4.79%
SISF - JAPANESE EQUITY I ACC	15,305,581	4.74%
SISF - QEP GLOBAL ACTIVE VALUE I ACC	13,212,647	4.09%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.51%	1.52%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
97.99%	50.42%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder Singapore Trust

### Investment in Collective Investment Schemes

Schroder Singapore Trust, an ILP sub-fund, feeds 100% into the underlying Singapore registered Schroder Singapore Trust Fund Class A (SGD).

**Market Value SGD**

8,951

**% of Net Assets**

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	8,137
Redemptions	(961)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark<sup>^</sup></b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years<sup>*</sup></b>	<b>5 Years<sup>*</sup></b>	<b>10 Years<sup>*</sup></b>	<b>Since Inception<sup>*</sup></b> <b>(1 Feb 1993)</b>
Schroder Singapore Trust	4.83 %	2.00 %	13.17 %	9.05 %	3.97 %	4.67 %	8.69 %
Benchmark: MSCI Singapore Free	4.47 %	0.61 %	13.45 %	9.53 %	3.64 %	4.50 %	9.85 %

<sup>\*</sup> Annualised Performance

<sup>^</sup> The Fund is not benchmark constrained, but for reference purposes presents its performance against the MSCI Singapore Free.

Underlying Fund:  
Schroder Singapore Trust Fund Class A (SGD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HLDG LTD	133,124,443	16.05%
OVERSEA-CHINESE BANKING CORP LTD	118,509,841	14.28%
UNITED OVERSEAS BANK LTD	113,535,586	13.68%
SINGAPORE TELECOMMUNICATIONS LTD	93,332,285	11.25%
KEPPEL CORP LTD	48,364,203	5.82%
CITY DEVELOPMENTS LTD	29,649,687	3.57%
CAPITALAND LTD	24,520,125	2.95%
WILMAR INTL LTD	22,438,756	2.70%
CAPITALAND MALL TRUST	21,947,628	2.64%
MAPLETREE INDUSTRIAL TRUST	21,700,211	2.62%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
OVERSEA-CHINESE BANKING CORP LTD	124,712,630	16.40%
DBS GROUP HLDG LTD	123,733,154	16.27%
UNITED OVERSEAS BANK LTD	100,333,118	13.19%
SINGAPORE TELECOMMUNICATIONS LTD	68,182,682	8.97%
KEPPEL CORP LTD	38,965,221	5.12%
CAPITALAND LTD	32,234,839	4.23%
CITY DEVELOPMENTS LTD	20,778,544	2.73%
FRASERS LOGISTICS & INDUSTRIAL TRUST	18,765,992	2.47%
HONGKONG LAND HLDG LTD	18,528,813	2.44%
CAPITALAND MALL TRUST	16,622,752	2.19%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.32%	1.33%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
15.16%	11.07%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (Class A Accumulation).

#### Market Value USD

826,249

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

Subscriptions

USD

81,685

Redemptions

(70,735)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Apr 2000)
FTIF – Franklin Biotechnology Discovery Fund	26.88%	8.47%	33.53%	9.33%	2.40%	15.08%	6.61%
Benchmark: Nasdaq Biotech Price Index	21.06%	10.46%	24.41%	10.95%	3.57%	16.34%	6.63%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AMGEN INC	118,751,935	7.24%
VERTEX PHARMACEUTICALS INC	110,978,455	6.76%
GILEAD SCIENCES INC	94,878,472	5.78%
ILLUMINA INC	81,774,980	4.98%
BIOGEN INC	78,675,106	4.79%
REGENERON PHARMACEUTICALS INC	68,262,876	4.16%
IOVANCE BIOTHERAPEUTICS INC	63,763,217	3.89%
DECIPHERA PHARMACEUTICALS INC	58,324,899	3.55%
GW PHARMACEUTICALS PLC	57,153,215	3.48%
HERON THERAPEUTICS INC	52,300,738	3.19%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALEXION PHARMACEUTICALS INC	121,496,893	7.19%
BIOGEN INC	118,305,117	7.01%
CELGENE CORP	111,914,810	6.63%
VERTEX PHARMACEUTICALS INC	105,087,112	6.22%
ILLUMINA INC	88,599,647	5.25%
REGENERON PHARMACEUTICALS INC	74,923,985	4.44%
AMGEN INC	64,571,822	3.82%
ARRAY BIOPHARMA INC	62,984,378	3.73%
GILEAD SCIENCES INC	62,612,849	3.71%
HERON THERAPEUTICS INC	59,483,557	3.52%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.82%	1.83%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
-49.70%	3.72%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund^

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Growth Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund (Class A Accumulation).

*^Prior to 17 May 2019, Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund was known as Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Growth Fund.*

Market Value EUR	% of Net Assets
113,216	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	EUR
Subscriptions	5,532
Redemptions	(8,026)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Dec 2001)
FTIF - Franklin European Small-Mid Cap Fund	12.74%	10.52%	22.97%	5.94%	6.12%	8.55%	8.03%
Benchmark: MSCI Europe Small-Mid Cap Index	9.68%	12.31%	30.60%	9.22%	9.26%	10.75%	7.75%

*\*Annualised Performance*

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
LSL PROPERTY SERVICES PLC	14,275,507	5.98%
JOHN WOOD GROUP PLC	13,211,993	5.53%
HEADLAM GROUP PLC	13,029,246	5.45%
ELIS SA	12,585,637	5.27%
TOTAL PRODUCE PLC	12,355,113	5.17%
CLARKSON PLC	11,794,212	4.94%
HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE SA	11,702,481	4.90%
LAR ESPANA REAL ESTATE SOCIMI SA	11,556,283	4.84%
ZARDOYA OTIS SA	11,489,634	4.81%
BIFFA PLC	11,394,558	4.77%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ELIOR GROUP SA	17,215,724	5.55%
PANALPINA WELTTRANSPORT HOLDING AG	16,824,902	5.42%
JOHN WOOD GROUP PLC	15,815,898	5.10%
ZARDOYA OTIS SA	14,376,369	4.63%
GRANDVISION NV	14,198,328	4.58%
SESA SPA	14,133,501	4.56%
CLARKSON PLC	13,965,075	4.50%
HEADLAM GROUP PLC	13,867,990	4.47%
RPC GROUP PLC	13,666,995	4.41%
HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE SA	13,350,615	4.30%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.83%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
8.20%	28.16%

**Other Material Information**

Nil



# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund (Class A Accumulation).

#### Market Value USD

18,165

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	2,974
Redemptions	(2,372)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (25 Oct 2005)
FTIF - Franklin Mutual Global Discovery Fund	8.02%	7.69%	22.76%	5.65%	3.89%	5.62%	5.42%
Benchmark: MSCI World Index	8.68%	9.39%	28.40%	13.21%	9.36%	10.08%	7.72%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NOVARTIS AG	19,133,292	3.14%
MEDTRONIC PLC	18,451,682	3.02%
GLAXOSMITHKLINE PLC	18,323,537	3.00%
SAMSUNG ELECTRONICS CO LTD	15,498,851	2.54%
WALT DISNEY CO/THE	15,192,523	2.49%
VOLKSWAGEN AG	14,077,661	2.31%
KINDER MORGAN INC	13,448,529	2.20%
BRITISH AMERICAN TOBACCO PLC	13,328,927	2.18%
HARTFORD FINANCIAL SERVICES GROUP INC	13,172,712	2.16%
WELLS FARGO & CO	13,130,607	2.15%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NOVARTIS AG	21,214,861	3.39%
MEDTRONIC PLC	20,923,680	3.34%
WALT DISNEY CO	17,884,756	2.86%
GLAXOSMITHKLINE PLC	14,956,042	2.39%
ELI LILLY & CO	14,773,193	2.36%
ROYAL DUTCH SHELL PLC	14,361,783	2.29%
NN GROUP NV	13,480,100	2.15%
ENEL SPA	13,436,893	2.15%
MERCK & CO INC	13,314,784	2.13%
VOLKSWAGEN AG	12,339,173	1.97%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.83%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
8.21%	20.04%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund (Class A Accumulation).

#### Market Value USD

273,994

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	100,352
Redemptions	(38,154)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Jul 1997)
FTIF – Franklin Mutual U.S. Value Fund	6.80%	7.58%	21.78%	5.11%	4.84%	7.77%	6.11%
Benchmark: S&P 500 Total Return	9.07%	10.92%	31.49%	15.28%	11.70%	13.56%	7.80%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MEDTRONIC PLC	15,252,321	3.77%
CHARTER COMMUNICATIONS INC	11,544,758	2.85%
ALLEGHANY CORP	11,405,148	2.82%
AMERICAN INTERNATIONAL GROUP INC	10,965,274	2.71%
CITIGROUP INC	10,528,233	2.60%
WALT DISNEY CO/THE	10,517,712	2.60%
WELLS FARGO & CO	10,481,696	2.59%
JPMORGAN CHASE & CO	10,371,222	2.56%
ELI LILLY & CO	10,333,993	2.55%
KINDER MORGAN INC	9,231,274	2.28%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MEDTRONIC PLC	17,422,731	4.43%
MERCK & CO INC	11,524,741	2.93%
WALT DISNEY CO	11,260,587	2.86%
ELI LILLY & CO	10,852,743	2.76%
JPMORGAN CHASE & CO	10,411,437	2.64%
CISCO SYSTEMS INC	9,364,270	2.38%
CHARTER COMMUNICATIONS INC	9,313,093	2.37%
ALLEGHANY CORP	9,040,278	2.30%
WELLS FARGO & CO	9,005,242	2.29%
AMERICAN INTERNATIONAL GROUP INC	8,451,346	2.15%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.83%	1.84%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
5.79%	22.44%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (Class A Accumulation).

#### Market Value USD

481,047

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	22,413
Redemptions	(79,666)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Jul 2007)
FTIF - Franklin Strategic Income Fund	0.93%	1.68%	9.25%	3.21%	2.13%	3.71%	4.00%
Benchmark: Barclays Capital U.S. Aggregate Index	0.18%	2.45%	8.72%	4.03%	3.05%	3.75%	4.40%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
U.S. TREASURY NOTE, 2.125%, 9/30/24	187,623	2.13%
U.S. TREASURY NOTE, INDEX LINKED, .125%, 7/15/24	163,839	1.86%
ISHARES CHINA CNY BOND UCITS ETF	160,316	1.82%
FHLMC, 3%, 1/1/2050	140,937	1.60%
GNMA II, SF, 3.50%, 12/20/49	100,418	1.14%
GNMA II, SF, 3.5%, 11/20/2049	96,894	1.10%
FNMA, 4.50%, 5/01/48	95,133	1.08%
GOVERNMENT OF SPAIN, SENIOR BOND, 144A, REG S, 2.70%, 10/31/48	94,252	1.07%
U.S. TREASURY NOTE,	91,609	1.04%
FNMA, 3.00%, 9/1/48	68,707	0.78%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FHLMC, 3.5%, 12/01/2048	24,289,102	2.94%
FHLMC, 4.00%, 10/01/48	23,095,153	2.79%
FNMA, 3.50%, 1/01/49	19,722,493	2.39%
U.S. TREASURY NOTE, INDEX LINKED, .125%, 7/15/24	15,315,463	1.85%
U.S. TREASURY NOTE, 2.75%, 2/15/28	12,199,949	1.48%
GNMA, 4.50%, 9/20/48	8,802,484	1.06%
FHLMC, 4.00%, 4/01/48	7,893,793	0.95%
CAPITAL ONE MULTI-ASSET EXECUTION TRUST, 2016-A2, A2, FRN, 3.08513%, 2/15/24	6,880,920	0.83%
U.S. TREASURY NOTE, 2.00%, 5/31/21	6,242,604	0.76%
FNMA, 3.50%, 11/01/47	6,188,859	0.75%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.35%	1.35%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
162.65%	221.01%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (Class A USD).

#### Market Value USD

17,162

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	5,996
Redemptions	(1,074)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Apr 2000)
FTIF - Franklin U.S. Opportunities Fund	8.61%	5.39%	32.10%	18.08%	10.99%	12.19%	3.39%
Benchmark: Russell 3000 Growth Index	10.67%	11.89%	35.85%	19.90%	14.23%	15.06%	5.01%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund  
(Class A USD)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AMAZON.COM INC	300,234,453	6.96%
MICROSOFT CORP	259,665,260	6.02%
MASTERCARD INC	235,799,000	5.47%
VISA INC	177,664,342	4.12%
APPLE INC	134,826,690	3.13%
ALPHABET INC	128,073,065	2.97%
SBA COMMUNICATIONS CORP	117,610,552	2.73%
SERVICENOW INC	113,621,341	2.63%
COSTAR GROUP INC	102,904,381	2.39%
UNITEDHEALTH GROUP INC	96,521,644	2.24%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
AMAZON.COM INC	263,941,087	7.23%
MASTERCARD INC	182,102,513	4.99%
MICROSOFT CORP	177,566,476	4.86%
ALPHABET INC	149,035,464	4.08%
VISA INC	143,940,640	3.94%
UNITEDHEALTH GROUP INC	102,429,696	2.80%
APPLE INC	100,263,940	2.75%
SBA COMMUNICATIONS CORP	89,628,723	2.45%
SERVICENOW INC	85,808,519	2.35%
ADOBE INC	72,729,978	1.99%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.81%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
-38.30%	25.63%

**Other Material Information**

Nil



# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (Class A Accumulation).

#### Market Value USD

1,466,851

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	97,314
Redemptions	(282,607)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 May 2001)
FTIF – Templeton Asian Growth Fund	10.43%	7.53%	21.93%	7.98%	1.94%	3.43%	10.15%
Benchmark: MSCI All Country Asia ex Japan Index	11.85%	6.94%	18.52%	13.09%	6.86%	6.33%	9.74%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
ALIBABA GROUP HOLDING LTD	333,039,790	10.61%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	321,773,404	10.25%
SAMSUNG ELECTRONICS CO LTD	317,597,179	10.11%
TENCENT HOLDINGS LTD	297,111,698	9.46%
AIA GROUP LTD	144,955,818	4.62%
PING AN INSURANCE GROUP CO OF CHINA LTD	108,085,719	3.44%
CNOOC LTD	102,034,904	3.25%
KOTAK MAHINDRA BANK LTD	93,387,293	2.97%
DBS GROUP HOLDINGS LTD	86,394,471	2.75%
HDFC BANK LTD	85,496,426	2.72%

**Top 10 Holdings as at 31 December 2018**

	Market Value USD	% of Net Assets
ALIBABA GROUP HOLDING LTD	270,151,836	8.82%
SAMSUNG ELECTRONICS CO LTD	250,070,002	8.16%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	247,036,585	8.06%
BANK DANAMON INDONESIA TBK PT	223,182,896	7.28%
TENCENT HOLDINGS LTD	193,455,409	6.31%
AIA GROUP LTD	132,679,825	4.33%
HDFC BANK LTD	126,830,539	4.14%
PTT EXPLORATION & PRODUCTION PCL	98,999,703	3.23%
KASIKORNBANK PCL	90,855,438	2.97%
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	82,934,849	2.71%

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
2.24%	2.21%

**Turnover Ratio**

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
41.66%	59.50%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund (Class A Mdis).

#### Market Value SGD

65,313

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	19,967
Redemptions	(3,063)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Jun 2008)
FTIF - Templeton Global Bond Fund	1.05%	-2.29%	0.31%	0.87%	0.49%	2.59%	4.16%
Benchmark: JP Morgan Global Government Bond Index	-0.52%	0.61%	6.02%	4.01%	2.16%	2.15%	2.85%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund  
(Class A Mdis)

**Top 10 Holdings as at 31 December 2019**

	Market Value SGD	% of Net Assets
GOVERNMENT OF SWEDEN, 1047, 5.00%, 12/01/20	687,864,148	5.12%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/23	498,868,047	3.71%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 7.25%, 12/09/21	409,151,308	3.05%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/09/22	370,148,702	2.76%
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 9/10/21	354,112,506	2.64%
KOREA TREASURY BOND, SENIOR BOND, 4.25%, 6/10/21	311,228,442	2.32%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/25	295,192,247	2.20%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	281,560,137	2.10%
KOREA TREASURY BOND, SENIOR NOTE, 2.00%, 3/10/21	254,752,561	1.90%
GOVERNMENT OF INDIA, SENIOR NOTE, 7.68%, 12/15/23	250,374,169	1.86%

**Top 10 Holdings as at 31 December 2018**

	Market Value SGD	% of Net Assets
KOREA TREASURY BOND, SENIOR NOTE, 2.00%, 3/10/21	721,187,678	4.98%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 5.00%, 12/11/19	623,340,420	4.31%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/23	469,212,542	3.24%
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 9/10/21	362,785,745	2.51%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR56, 8.375%, 9/15/26	356,043,645	2.46%
KOREA TREASURY BOND, SENIOR BOND, 4.25%, 6/10/21	327,874,399	2.27%
LETRA TESOURO NACIONAL, STRIP, 1/01/19	308,443,840	2.13%
LETRA TESOURO NACIONAL, STRIP, 7/01/19	283,356,284	1.96%
KOREA TREASURY BOND, SENIOR NOTE, 1.75%, 6/10/20	282,575,010	1.95%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/25	268,439,749	1.86%

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.40%	1.41%

**Turnover Ratio**

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
-22.10%	13.15%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund (Class A Accumulation).

Market Value USD	% of Net Assets
1,844,601	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	176,215
Redemptions	(369,365)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 May 2001)
FTIF – Templeton Global Fund	6.73%	5.13%	12.38%	3.74%	1.90%	4.90%	4.14%
Benchmark: MSCI All Country World Index	9.07%	9.18%	27.30%	13.06%	9.00%	9.37%	6.69%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ALLERGAN PLC	25,827,613	3.08%
BP PLC	23,398,013	2.79%
SAMSUNG ELECTRONICS CO LTD	22,463,938	2.68%
SANOFI	22,444,636	2.67%
ROYAL DUTCH SHELL PLC	20,628,520	2.46%
WELLS FARGO & CO	20,207,222	2.41%
KIRIN HOLDINGS CO LTD	19,989,020	2.38%
VEOLIA ENVIRONNEMENT SA	19,681,018	2.35%
DEUTSCHE TELEKOM AG	19,498,903	2.32%
CITIGROUP INC	18,664,699	2.22%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BP PLC	23,692,287	2.50%
ORACLE CORP	23,039,190	2.43%
ROYAL DUTCH SHELL PLC	20,703,184	2.19%
STANDARD CHARTERED PLC	20,069,963	2.12%
ROCHE HOLDING AG	19,493,534	2.06%
SANOFI	19,360,075	2.05%
SEVEN & I HOLDINGS CO LTD	17,923,261	1.89%
CHINA MOBILE LTD	17,383,746	1.84%
UNITED PARCEL SERVICE INC	16,570,687	1.75%
ENI SPA	16,513,896	1.74%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.83%	1.85%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
66.80%	49.12%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund (Class A Accumulation).

Market Value USD	% of Net Assets
469,910	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	36,070
Redemptions	(52,280)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (27 May 2005)
FTIF - Templeton Global Income Fund	3.77%	1.54%	6.68%	2.29%	1.32%	3.94%	4.79%
Benchmark: Custom 50% MSCI All Country World + 50% Barclays Capital Multiverse Index	4.80%	5.22%	17.04%	8.82%	5.89%	6.17%	5.86%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/21	12,099,670	2.07%
BAYER AG	11,244,545	1.93%
ROYAL DUTCH SHELL PLC, B	10,897,005	1.87%
VEOLIA ENVIRONNEMENT SA	10,602,033	1.82%
KIRIN HOLDINGS CO. LTD.	10,343,276	1.77%
SAMSUNG ELECTRONICS CO. LTD.	10,326,337	1.77%
VODAFONE GROUP PLC	10,220,030	1.75%
CK HUTCHISON HOLDINGS LTD.	9,886,508	1.69%
E.ON SE	9,495,744	1.63%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	9,182,081	1.57%

**Top 10 Holdings as at 31 December 2018**

	Market Value USD	% of Net Assets
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/21	19,794,903	2.63%
ORACLE CORP.	15,209,115	2.02%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	15,180,487	2.02%
ENI SPA	14,681,000	1.95%
GOVERNMENT OF INDIA, SENIOR NOTE, 8.83%, 11/25/23	14,592,102	1.94%
SANOFI	14,552,926	1.93%
BP PLC	14,506,970	1.93%
ROYAL DUTCH SHELL PLC, B	14,384,924	1.91%
ROCHE HOLDING AG	11,861,874	1.57%
CHINA MOBILE LTD.	11,589,153	1.54%

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.69%	1.70%

**Turnover Ratio**

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
38.74%	60.68%

**Other Material Information**

Nil



# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD) (Class A Accumulation).

#### Market Value USD

5,358,679

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	568,522
Redemptions	(741,255)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (29 Aug 2003)
FTIF - Templeton Global Total Return Fund (USD)	1.79%	-3.10%	-0.23%	0.90%	0.51%	3.78%	6.97%
Benchmark: Barclays Capital Multiverse Index	0.64%	1.28%	7.13%	4.41%	2.51%	2.68%	4.16%

\*Annualised Performance

Underlying Fund:

Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)  
(Class A Accumulation)

#### Top 10 Holdings as at 31 December 2019

	Market Value USD	% of Net Assets
GOVERNMENT OF INDIA, SENIOR NOTE, 7.68%, 12/15/23	523,682,778	3.75%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/09/22	446,479,944	3.20%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 7.25%, 12/09/21	443,741,660	3.18%
KOREA TREASURY BOND, SENIOR NOTE, 2.00%, 3/10/21	403,854,926	2.89%
NOTA DO TESOIRO NACIONAL, 10.00%, 1/01/21	388,417,154	2.78%
NOTA DO TESOIRO NACIONAL, 10.00%, 1/01/23	363,940,251	2.61%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR70, 8.375%, 3/15/24	349,969,416	2.51%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	347,189,220	2.49%
NOTA DO TESOIRO NACIONAL, 10.00%, 1/01/25	322,642,463	2.31%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR56, 8.375%, 9/15/26	313,491,566	2.24%

#### Top 10 Holdings as at 31 December 2018

	Market Value USD	% of Net Assets
KOREA TREASURY BOND, SENIOR NOTE, 2.00%, 3/10/21	764,415,341	4.75%
LETRA TESOIRO NACIONAL, STRIP, 7/01/19	642,099,876	3.99%
GOVERNMENT OF INDIA, SENIOR NOTE, 7.68%, 12/15/23	525,222,799	3.26%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 5.00%, 12/11/19	502,922,190	3.13%
LETRA TESOIRO NACIONAL, STRIP, 7/01/20	386,704,799	2.40%
NOTA DO TESOIRO NACIONAL, 10.00%, 1/01/21	383,486,818	2.38%
NOTA DO TESOIRO NACIONAL, 10.00%, 1/01/23	342,280,569	2.13%
KOREA MONETARY STABILIZATION BOND, SENIOR NOTE, 2.16%, 2/02/20	338,483,351	2.10%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	328,974,217	2.04%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR70, 8.375%, 3/15/24	321,218,882	2.00%

#### Expense Ratio

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.40%	1.42%

#### Turnover Ratio

For the 12 months ended 30 June 2019	For the 12 months ended 30 June 2018
-45.07%	11.76%

#### Other Material Information

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (Class A Accumulation).

#### Market Value USD

493,808

#### % of Net Assets

101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

Subscriptions

USD

29,154

Redemptions

(165,390)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 May 2001)
FTIF - Templeton Latin America Fund	10.53%	6.46%	22.27%	11.47%	4.18%	-1.66%	9.04%
Benchmark: MSCI Latin America Index	10.60%	4.45%	17.89%	11.14%	4.54%	-0.36%	9.81%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PETROLEO BRASILEIRO SA	70,726,293	7.49%
ITAUSA - INVESTIMENTOS ITAU SA	61,618,097	6.53%
B3 SA - BRASIL BOLSA BALCAO	58,592,726	6.21%
BANCO BRADESCO SA	52,643,901	5.58%
LOJAS AMERICANAS SA	49,411,869	5.24%
VALE SA	47,259,383	5.01%
BOLSA MEXICANA DE VALORES SAB DE CV	46,557,300	4.93%
GRUPO MEXICO SAB DE CV	42,485,412	4.50%
GRUPO FINANCIERO BANORTE SAB DE CV	41,742,753	4.42%
ITAU UNIBANCO HOLDING SA	40,103,617	4.25%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
ITAUSA - INVESTIMENTOS ITAU SA	93,481,055	9.80%
BANCO BRADESCO SA	64,903,619	6.80%
B3 SA - BRASIL BOLSA BALCAO	59,872,944	6.28%
GRUPO FINANCIERO BANORTE SAB DE CV	49,936,575	5.23%
LOJAS AMERICANAS SA	49,170,478	5.15%
BOLSA MEXICANA DE VALORES SAB DE CV	45,099,572	4.73%
ITAU UNIBANCO HOLDING SA	39,062,381	4.09%
INTERCORP FINANCIAL SERVICES INC	38,768,535	4.06%
PETROLEO BRASILEIRO SA	36,996,875	3.88%
RUMO SA	36,095,304	3.78%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.27%	2.26%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2019</b>	<b>For the 12 months ended 30 June 2018</b>
-2.29%	24.01%

**Other Material Information**

Nil

# Threadneedle Investments

## Threadneedle (Lux) - American Fund^

### Investment in Collective Investment Schemes

Threadneedle (Lux) - American Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg incorporated SICAV Threadneedle (Lux) - American Fund (Retail Net Accumulation Class).

*^Effective 10 November 2018, Threadneedle Investment Funds (TIF) - Threadneedle American Fund was merged into Threadneedle (Lux) - American Fund.*

<b>Market Value USD</b>	<b>% of Net Assets</b>
4,428,904	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>USD</b>
Subscriptions	723,122
Redemptions	(466,854)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (16 Oct 2018)</b>
Threadneedle (Lux) - American Fund	9.29%	10.10%	31.14%	NA	NA	NA	7.03%
Benchmark: S&P 500 Composite	9.07%	10.92%	31.49%	NA	NA	NA	9.42%

*\*Annualised Performance*

Underlying Fund:  
Threadneedle (Lux) - American Fund (Retail Net Accumulation Class)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MICROSOFT CORP	65,033,325	6.34%
APPLE INC	59,676,563	5.81%
ALPHABET INC-CL A	46,597,320	4.54%
AMAZON.COM INC	43,521,681	4.24%
FACEBOOK INC-CLASS A	35,107,618	3.42%
BANK OF AMERICA CORP	31,664,328	3.09%
PROCTER & GAMBLE CO/THE	29,929,191	2.92%
MASTERCARD INC - A	28,850,332	2.81%
VISA INC-CLASS A SHARES	27,834,695	2.71%
HOME DEPOT INC	26,861,437	2.62%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MICROSOFT CORP	46,154,995	5.66%
ALPHABET INC-CL A	38,060,755	4.66%
AMAZON.COM INC	36,781,408	4.51%
APPLE INC	35,757,590	4.38%
JPMORGAN CHASE & CO	28,627,365	3.51%
UNITEDHEALTH GROUP INC	23,989,821	2.94%
BANK OF AMERICA CORP	23,268,616	2.85%
CME GROUP INC	21,778,696	2.67%
VISA INC-CLASS A SHARES	20,957,766	2.57%
UNION PACIFIC CORP	20,181,701	2.47%

**Expense Ratio**

<b>For the 12 months ended 7 March 2019</b>	<b>For the 12 months ended 7 March 2018</b>
1.67%	1.63%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
90.64%	34.27%

**Other Material Information**

Nil

# Threadneedle Investments

## Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund

### Investment in Collective Investment Schemes

Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund, an ILP sub-fund, feeds 100% into the underlying UK registered Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund (Retail Gross Accumulation Class).

Market Value USD	% of Net Assets
358,105	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	USD
Subscriptions	21,628
Redemptions	(19,339)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 April 1998)
TIF - Threadneedle Emerging Markets Bond Fund	2.37%	1.86%	13.21%	4.62%	4.34%	4.38%	7.15%
Benchmark: JPM EMBI Global (Constrained (1/1/99-1/1/02))	2.09%	3.45%	14.42%	6.06%	5.88%	6.57%	8.07%

\*Annualised Performance

Underlying Fund:

Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund  
(Retail Gross Accumulation Class)

**Top 10 Holdings as at 31 December 2019**

	Market Value USD	% of Net Assets
RUSSIAN FEDERATION 4.375 21/03/2029	7,886,385	3.23%
STATE OF QATAR 4.817 14/03/2049	7,570,838	3.10%
PETROLEOS MEXICANOS 6.84 23/01/2030	7,465,571	3.06%
FED REPUBLIC OF BRAZIL 5.00 27/01/2045	7,337,360	3.00%
STATE OF QATAR 4.00 14/03/2029	7,171,271	2.94%
ESKOM HOLDINGS SOC LTD 5.75 26/01/2021	5,493,650	2.25%
PETROLEOS MEXICANOS 7.69 23/01/2050	4,894,186	2.00%
PETROLEOS MEXICANOS 6.50 23/01/2029	4,332,779	1.77%
KAZMUNAYGAS NATIONAL CO 5.375 24/04/2030	4,251,902	1.74%
NOTA DO TESOURO NACIONAL 10.00 01/01/2029	4,175,922	1.71%

**Top 10 Holdings as at 31 December 2018**

	Market Value USD	% of Net Assets
SYNGENTA FINANCE NV 5.182 24/04/2028	5,762,941	2.36%
REPUBLIC OF ECUADOR 9.65 13/12/2026	5,404,526	2.21%
REPUBLIC OF SOUTH AFRICA 8.50 31/01/2037	5,362,523	2.19%
SAKA ENERGI INDONESIA PT 4.45 05/05/2024	5,162,433	2.11%
NOTA DO TESOURO NACIONAL 10.00 01/01/2027	4,939,200	2.02%
STATE GRID OVERSEAS INV 3.50 04/05/2027	4,557,938	1.86%
REPUBLIC OF TURKEY 6.00 25/03/2027	4,191,634	1.71%
OMAN GOV INTERNTL BOND 5.625 17/01/2028	4,056,415	1.66%
REPUBLIC OF TURKEY 6.625 17/02/2045	4,020,142	1.64%
PETROBRAS GLOBAL FINANCE 5.299 27/01/2025	3,773,642	1.54%

**Expense Ratio**

For the 12 months ended 7 March 2019	For the 12 months ended 7 March 2018
1.61%	1.68%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
302.48%	128.75%

**Other Material Information**

Nil



# UOB Asset Management Ltd

## GrowthPath Portfolios - GrowthPath Today

### Investment in Collective Investment Schemes

GrowthPath Portfolios - GrowthPath Today, an ILP sub-fund, feeds 100% into the underlying Singapore registered GrowthPath Portfolios - GrowthPath Today.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
50,205	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	2,926
Redemptions	(11,124)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (2 Dec 2002)</b>
GrowthPath Portfolios - GrowthPath Today	0.50%	4.06%	12.70%	5.00%	4.24%	3.52%	3.69%
Benchmark: Benchmark: 5% FTSE Straits Times Index TR + 15% MSCI AC WORLD NR +35% TR/SGX SFI Govt Bond Index + 45% Citigroup WGBI G7^	-0.25%	2.45%	7.65%	3.66%	3.21%	3.12%	3.97%

\* Annualised Performance

^The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath Today

**Top 4 Holdings as at 31 December 2019**

	Market Value SGD	% of Net Assets
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	3,251,563	52.07%
UNITED SINGAPORE BOND FUND	1,687,498	27.02%
UNITED INTERNATIONAL GROWTH FUND	1,127,440	18.05%
UNITED SINGAPORE GROWTH FUND	158,333	2.54%

*Note: There were only 4 holdings as at 31 December 2019.*

**Top 4 Holdings as at 31 December 2018**

	Market Value SGD	% of Net Assets
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	3,033,535	52.96%
UNITED SINGAPORE BOND FUND	1,615,757	28.21%
UNITED INTERNATIONAL GROWTH FUND	829,187	14.47%
UNITED SINGAPORE GROWTH FUND	226,089	3.95%

*Note: There were only 4 holdings as at 31 December 2018.*

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
1.79%	1.62%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
2.18%	1.65%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## GrowthPath Portfolios - GrowthPath 2020

### Investment in Collective Investment Schemes

GrowthPath Portfolios - GrowthPath 2020, an ILP sub-fund, feeds 100% into the underlying Singapore registered GrowthPath Portfolios - GrowthPath 2020.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
70,292	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	2,158
Redemptions	(1,017)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (2 Dec 2002)</b>
GrowthPath Portfolios - GrowthPath 2020	0.61%	3.88%	13.52%	5.37%	4.32%	3.68%	4.30%
Benchmark: 6% FTSE Straits Times Index TR + 19% MSCI AC WORLD NR +19% TR/SGX SFI Govt Bond Index + 56% Citigroup WGBI G7^	-0.46%	2.23%	8.99%	4.58%	4.15%	4.04%	4.64%

\* Annualised Performance

^The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2020

**Top 5 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED HIGH GRADE CORPORATE BOND FUND -CLASS A SGD ACC	5,150,169	55.53%
UNITED INTERNATIONAL GROWTH FUND	1,934,552	20.86%
UNITED SINGAPORE BOND FUND	1,696,464	18.29%
UNITED SINGAPORE GROWTH FUND	447,267	4.82%
UNITED ASIA FUND	39,078	0.42%

*Note: There were only 5 holdings as at 31 December 2019.*

**Top 5 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED HIGH GRADE CORPORATE BOND FUND -CLASS A SGD ACC	4,988,064	54.98%
UNITED SINGAPORE BOND FUND	1,685,960	18.58%
UNITED INTERNATIONAL GROWTH FUND	1,659,546	18.29%
UNITED SINGAPORE GROWTH FUND	594,572	6.56%
UNITED ASIA FUND	82,517	0.91%

*Note: There were only 5 holdings as at 31 December 2018.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.14%	1.93%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
0.45%	3.40%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## GrowthPath Portfolios - GrowthPath 2030

### Investment in Collective Investment Schemes

GrowthPath Portfolios - GrowthPath 2030, an ILP sub-fund, feeds 100% into the underlying Singapore registered GrowthPath Portfolios - GrowthPath 2030.

Market Value SGD	% of Net Assets
252,994	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	11,850
Redemptions	(17,373)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Dec 2002)
GrowthPath Portfolios - GrowthPath 2030	2.77%	4.49%	18.47%	7.93%	5.72%	4.37%	4.71%
Benchmark: 17.5% FTSE Straits Times Index TR + 52.5% MSCI AC WORLD NR +7.5% TR/SGX SFI Govt Bond Index + 22.5% Citigroup WGBI G7^	3.06%	4.44%	16.02%	7.82%	6.73%	5.73%	5.61%

\* Annualised Performance

^The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2030

**Top 5 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	2,721,559	51.15%
UNITED HIGH GRADE CORPORATE BOND FUND -CLASS A SGD ACC	1,136,890	21.37%
UNITED SINGAPORE GROWTH FUND	853,340	16.04%
UNITED SINGAPORE BOND FUND	386,170	7.26%
UNITED ASIA FUND	192,414	3.62%

*Note: There were only 5 holdings as at 31 December 2019.*

**Top 5 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	2,282,686	47.10%
UNITED HIGH GRADE CORPORATE BOND FUND -CLASS A SGD ACC	1,116,946	23.10%
UNITED SINGAPORE GROWTH FUND	790,965	16.35%
UNITED SINGAPORE BOND FUND	410,393	8.49%
UNITED ASIA FUND	194,644	4.02%

*Note: There were only 5 holdings as at 31 December 2018.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.45%	2.09%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.88%	0.68%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## GrowthPath Portfolios - GrowthPath 2040

### Investment in Collective Investment Schemes

GrowthPath Portfolios - GrowthPath 2040, an ILP sub-fund, feeds 100% into the underlying Singapore registered GrowthPath Portfolios - GrowthPath 2040.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
46,959	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	<b>SGD</b>
Subscriptions	6,201
Redemptions	(701)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (2 Dec 2002)</b>
GrowthPath Portfolios - GrowthPath 2040	3.57%	4.88%	20.55%	8.74%	6.27%	4.92%	5.04%
Benchmark: 21% FTSE Straits Times Index TR + 64% MSCI AC WORLD NR +4% TR/SGX SFI Govt Bond Index + 11% Citigroup WGBI G7^	4.26%	5.21%	18.50%	8.75%	7.43%	6.37%	5.94%

\* Annualised Performance

^The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2040

**Top 6 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	12,122,830	61.76%
UNITED SINGAPORE GROWTH FUND	3,875,537	19.75%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	1,975,399	10.06%
UNITED ASIA FUND	857,870	4.37%
UNITED SINGAPORE BOND FUND	762,667	3.89%
UNITED GLOBAL INNOVATION FUND - CLASS A SGD ACC	127,368	0.65%

*Note: There were only 6 holdings as at 31 December 2019.*

**Top 5 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	9,876,563	56.49%
UNITED SINGAPORE GROWTH FUND	3,474,685	19.88%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	1,968,758	11.26%
UNITED ASIA FUND	1,360,699	7.78%
UNITED SINGAPORE BOND FUND	715,607	4.09%

*Note: There were only 5 holdings as at 31 December 2018.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
2.05%	1.79%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.71%	0.73%

**Other Material Information**

Nil



# UOB Asset Management Ltd

## United Emerging Markets Bond Fund

### Investment in Collective Investment Schemes

United Emerging Markets Bond Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United Emerging Markets Bond Fund (S\$).

Market Value SGD	% of Net Assets
35,300	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	8,351
Redemptions	(6,185)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Aug 2001)
United Emerging Markets Bond Fund	-1.25%	3,09%	13.43%	2.88%	4.19%	4.49%	7.47%
Benchmark: JP Morgan EMBI Global Div Index	-1.00%	2,71%	13.49%	4.16%	6.55%	6.44%	7.06%

\* Annualised Performance

Underlying Fund:  
United Emerging Markets Bond Fund (\$\$)

**Top 10 Holdings as at 31 December 2019**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED EMERGING MARKETS LOCAL CURRENCY BOND FUND - CLASS SGD ACC	7,833,997	4.25%
RUSSIAN AGRICULTURAL BANK OJSC SUBORDINATED REGS 10/23 8.5	5,259,733	2.85%
TURKEY GOVERNMENT INTERNATIONAL SR UNSECURED 08/24 6.35	4,928,407	2.67%
BERMUDA GOVERNMENT INTERNATIONAL SR UNSECURED REGS 02/29 4.75	3,347,526	1.81%
STATE OF QATAR SR UNSECURED REGS 03/49 4.817	3,335,937	1.81%
REPUBLIC OF UZBEKISTAN BOND NOTES REGS 02/29 5.375	3,294,847	1.79%
RUSSIAN FEDERATION SR UNSECURED REGS 03/35 5.1	3,226,463	1.75%
REPUBLIC OF ECUADOR SR UNSECURED REGS 12/26 9.65	3,203,116	1.74%
ESKOM HOLDINGS SOC LTD GOVERNMENT GUARANT REGS 08/28 6.35	3,179,148	1.73%
DEVELOPMENT BANK OF MONGOLIA LLC UNSECURED REGS 10/23 7.25	3,135,571	1.70%

**Top 10 Holdings as at 31 December 2018**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED EMERGING MARKETS LOCAL CURRENCY BOND FUND - CLASS SGD ACC	7,195,277	3.61%
ICD FUNDING LTD COMPANY GUARANT REGS 05/24 4.625	6,477,107	3.25%
UKRAINE GOVERNMENT INTERNATIONAL SR UNSECURED REGS 09/20 7.75	5,930,119	2.98%
RUSSIAN AGRICULTURAL BANK OJSC SUBORDINATED REGS 10/23 8.5	5,348,923	2.69%
ESKOM HOLDINGS SOC LTD GOVERNMENT GUARANT REGS 08/28 6.35	5,266,283	2.65%
PERUVIAN GOVERNMENT INTERNATIONAL SR UNSECURED 11/33 8.75	5,026,062	2.52%
PETROBRAS GLOBAL FINANCE BV COMPANY GUARANT 02/29 5.75	4,930,312	2.47%
PERTAMINA PERSERO PT SR UNSECURED REGS 05/43 5.625	4,400,178	2.21%
VNESHECONOMBANK VIA VEB FINANCE SR UNSECURED REGS 07/22 6.025	4,390,413	2.21%
IRAQ INTERNATIONAL BOND SR UNSECURED REGS 03/23 6.752	3,904,578	1.96%

**Expense Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
1.94%	1.83%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
112.13%	89.93%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## United SGD Fund

### Investment in Collective Investment Schemes

United SGD Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United SGD Fund (Class A Accumulation SGD).

Market Value SGD	% of Net Assets
3,887,838	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2019

	SGD
Subscriptions	670,799
Redemptions	(772,596)

### Any Other Material Information that will Adversely Impact the Valuation of the Fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 31 December 2019

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (19 Jun 1998)
United SGD Fund	1.05%	1.10%	4.16%	2.11%	2.52%	3.35%	3.18%
Benchmark: 6-Month SIBID Rate	0.46%	0.95%	1.94%	1.59%	1.36%	0.79%	1.30%

\* Annualised Performance

Underlying Fund:  
United SGD Fund (Class A Accumulation SGD)

**Top 10 Holdings as at 31 December 2019**

	Market Value SGD	% of Net Assets
SSG RESOURCES LTD SR SECURED REGS 10/22 4.25	35,311,322	2.96%
MONETARY AUTHORITY OF SINGAPORE BILLS 01/20 0.00000	34,998,273	2.93%
MAS BILL BILLS 01/20 0.00000	34,962,384	2.93%
MAS BILL BILLS 03/20 0.00000	34,870,544	2.92%
SINGAPORE TREASURY BILL BILLS 06/20 0.00000	34,728,138	2.91%
MINOR INTERNATIONAL PCL BANK GUARANT REGS 12/99 VAR	34,440,857	2.89%
CHINA MINMETALS CORP SR UNSECURED REGS 12/99 VAR	34,221,679	2.87%
FEDERAL INTERNATIONAL FINANCE SR UNSECURED REGS 05/21 4.125	34,135,492	2.86%
QNB FINANCE LTD COMPANY GUARANT REGS 04/20 2.875	33,688,996	2.82%
HYUNDAI CAPITAL SERVICES INC SR UNSECURED REGS 09/20 2.625	33,678,843	2.82%

**Top 10 Holdings as at 31 December 2018**

	Market Value SGD	% of Net Assets
STANDARD CHARTERED PLC SR UNSECURED REGS 01/23 VAR	40,539,604	3.23%
CHINA MINMETALS CORP SR UNSECURED REGS 12/99 VAR	40,257,900	3.21%
HYUNDAI CAPITAL SERVICES INC SR UNSECURED REGS 09/20 2.625	39,710,195	3.17%
RHB BANK BHD SR UNSECURED REGS 10/21 2.503	39,598,606	3.16%
FEDERAL INTERNATIONAL FINANCE SR UNSECURED REGS 05/21 4.125	39,465,297	3.15%
MINOR INTERNATIONAL PCL BANK GUARANT REGS 12/99 VAR	36,887,041	2.94%
AXIATA SPV2 BHD SR UNSECURED REGS 11/20 3.466	36,782,587	2.93%
DIB SUKUK LTD SR UNSECURED REGS 06/20 2.921	34,959,587	2.79%
INCITEC PIVOT FINANCE LLC COMPANY GUARANT REGS 12/19 6	34,542,733	2.75%
KEPPEL LAND FINANCIAL SERVICES COMPANY GUARANT REGS 12/19 3.259	33,913,772	2.71%

**Expense Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
0.67%	0.62%

**Turnover Ratio**

For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
134.92%	95.92%

**Other Material Information**

Nil

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Aberdeen Standard SICAV I - Asia Pacific Equity Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Chinese Equity Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Indian Equity Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	6,400,649	89,170	1,710,199	2,844,425
Amount received by Fund	508,071	9,682	122,390	173,157
Amount paid by Fund	(869,189)	(3,888)	(226,014)	(566,043)
Net amount received/(paid) by Fund	(361,118)	5,794	(103,624)	(392,886)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	269,867	1,523	74,080	20,094
Net income/(loss) before taxation	269,867	1,523	74,080	20,094
Taxation	-	-	-	-
Net income/(loss) after taxation	269,867	1,523	74,080	20,094
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>6,309,398</b>	<b>96,487</b>	<b>1,680,655</b>	<b>2,471,633</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund (USD)</b>	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund (SGD)</b>	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund (SGD)</b>	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	1,689,612	132,606	13,105	1,002,025
Amount received by Fund	341,405	17,401	7,799	129,239
Amount paid by Fund	(174,337)	(25,555)	(15,012)	(85,912)
Net amount received/(paid) by Fund	167,068	(8,154)	(7,213)	43,327
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	52,236	263	511	47,655
Net income/(loss) before taxation	52,236	263	511	47,655
Taxation	-	-	-	-
Net income/(loss) after taxation	52,236	263	511	47,655
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,908,916</b>	<b>124,715</b>	<b>6,403</b>	<b>1,093,007</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund (SGD)</b>	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund (USD)</b>	<b>AB FCP I - Dynamic Diversified Portfolio (USD)</b>	<b>AB FCP I - Global Equity Blend Portfolio (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	133,415	1,078,605	566,971	179,047
Amount received by Fund	21,664	65,386	18,408	29,136
Amount paid by Fund	(6,850)	(118,547)	(22,143)	(80,235)
Net amount received/(paid) by Fund	14,814	(53,161)	(3,735)	(51,099)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(16)	(75,539)	24,932	10,704
Net income/(loss) before taxation	(16)	(75,539)	24,932	10,704
Taxation	-	-	-	-
Net income/(loss) after taxation	(16)	(75,539)	24,932	10,704
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>148,213</b>	<b>949,905</b>	<b>588,168</b>	<b>138,652</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2019

	<b>AB FCP I - Global Value Portfolio</b> (USD)	<b>AB FCP I - Sustainable US Thematic Portfolio</b> (USD)	<b>AB SICAV I - All Market Income Portfolio</b> (USD)	<b>Allianz Global Investors Fund - Allianz China Equity Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2019	376,832	519,572	46,809	21,783
Amount received by Fund	16,459	144,115	18,945	5,336
Amount paid by Fund	(79,684)	(70,531)	(9,181)	(1,414)
Net amount received/(paid) by Fund	(63,225)	73,584	9,764	3,922
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	687	-
	-	-	687	-
Net appreciation/(diminution) in value of investment during the period	24,961	48,680	1,797	1,760
Net income/(loss) before taxation	24,961	48,680	2,484	1,760
Taxation	-	-	-	-
Net income/(loss) after taxation	24,961	48,680	2,484	1,760
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>338,568</b>	<b>641,836</b>	<b>59,057</b>	<b>27,465</b>

The accompanying notes form an integral part of these financial statements.



# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Allianz Global Investors Fund - Allianz Global Sustainability Fund</b> (EUR)	<b>Allianz Global Investors Fund - Allianz Oriental Income Fund</b> (SGD)	<b>Amundi Funds - Global Bond</b> (USD)	<b>Aviva Investors - Global High Yield Bond Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2019	106,467	21,218	367,228	5,960
Amount received by Fund	78,499	8,758	39,040	708
Amount paid by Fund	(33,357)	(2,632)	(49,019)	(365)
Net amount received/(paid) by Fund	45,142	6,126	(9,979)	343
<b>INCOME ON INVESTMENTS</b>				
Dividends	514	-	-	-
	514	-	-	-
Net appreciation/(diminution) in value of investment during the period	15,543	6,082	11,936	217
Net income/(loss) before taxation	16,057	6,082	11,936	217
Taxation	-	-	-	-
Net income/(loss) after taxation	16,057	6,082	11,936	217
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>167,666</b>	<b>33,426</b>	<b>369,185</b>	<b>6,520</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2019

	<b>Aviva Investors - Multi-Strategy Target Return Fund (SGD)</b>	<b>BlackRock Global Funds - Asian Tiger Bond Fund (SGD)</b>	<b>BlackRock Global Funds - European Equity Income Fund (USD)</b>	<b>BlackRock Global Funds - Latin American Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	95,706	5,344	2,171	1,952,352
Amount received by Fund	361	16,526	1,854	132,902
Amount paid by Fund	(1,204)	(920)	(222)	(206,902)
Net amount received/(paid) by Fund	(843)	15,606	1,632	(74,000)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	3,508	228	394	71,597
Net income/(loss) before taxation	3,508	228	394	71,597
Taxation	-	-	-	-
Net income/(loss) after taxation	3,508	228	394	71,597
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>98,371</b>	<b>21,178</b>	<b>4,197</b>	<b>1,949,949</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>BlackRock Global Funds - Sustainable Energy Fund</b> (USD)	<b>BlackRock Global Funds - Systematic Global SmallCap Fund</b> (USD)	<b>BlackRock Global Funds - United Kingdom Fund</b> (GBP)	<b>BlackRock Global Funds - World Gold Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2019	1,033,863	1,943,771	393,555	2,404,505
Amount received by Fund	44,801	136,822	9,770	197,813
Amount paid by Fund	(163,712)	(342,261)	(28,472)	(380,531)
Net amount received/(paid) by Fund	(118,911)	(205,439)	(18,702)	(182,718)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	89,911	164,454	16,747	235,210
Net income/(loss) before taxation	89,911	164,454	16,747	235,210
Taxation	-	-	-	-
Net income/(loss) after taxation	89,911	164,454	16,747	235,210
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,004,863</b>	<b>1,902,786</b>	<b>391,600</b>	<b>2,456,997</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>BlackRock Global Funds - World Mining Fund (USD)</b>	<b>BNP Paribas Funds Brazil Equity (USD)</b>	<b>BNP Paribas Funds Euro Bond (EUR)</b>	<b>BNP Paribas Funds Euro Money Market (EUR)</b>
VALUE OF FUND AS AT 30 JUNE 2019	2,528,430	277,213	54,024	257,686
Amount received by Fund	128,543	14,718	1,679	1,540
Amount paid by Fund	(275,277)	(80,422)	(615)	(214,148)
Net amount received/(paid) by Fund	(146,734)	(65,704)	1,064	(212,608)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	73,024	34,261	(107)	(415)
Net income/(loss) before taxation	73,024	34,261	(107)	(415)
Taxation	-	-	-	-
Net income/(loss) after taxation	73,024	34,261	(107)	(415)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>2,454,720</b>	<b>245,770</b>	<b>54,981</b>	<b>44,663</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>BNP Paribas Funds Global Bond Opportunities (USD)</b>	<b>BNP Paribas Funds Global Environment (USD)</b>	<b>BNP Paribas Funds Russia Equity (EUR)</b>	<b>BNP Paribas Funds USD Money Market (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	218,927	111,941	418,682	756,351
Amount received by Fund	3,095	5,289	15,409	23,443
Amount paid by Fund	(82,207)	(25,832)	(243,008)	(186,606)
Net amount received/(paid) by Fund	(79,112)	(20,543)	(227,599)	(163,163)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	1,012	4,058	25,857	6,595
Net income/(loss) before taxation	1,012	4,058	25,857	6,595
Taxation	-	-	-	-
Net income/(loss) after taxation	1,012	4,058	25,857	6,595
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>140,827</b>	<b>95,456</b>	<b>216,940</b>	<b>599,783</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2019

	<b>DWS Global Agribusiness</b> (EUR)	<b>DWS Noor Precious Metal Securities Fund</b> (USD)	<b>DWS Singapore Equity Fund</b> (SGD)	<b>Fidelity Funds - America Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2019	277,581	210,919	224,270	323
Amount received by Fund	13,626	25,374	11,190	378
Amount paid by Fund	(17,739)	(30,180)	(37,008)	(110)
Net amount received/(paid) by Fund	(4,113)	(4,806)	(25,818)	268
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	8,349	27,763	1,874	8
Net income/(loss) before taxation	8,349	27,763	1,874	8
Taxation	-	-	-	-
Net income/(loss) after taxation	8,349	27,763	1,874	8
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>281,817</b>	<b>233,876</b>	<b>200,326</b>	<b>599</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Fidelity Funds - ASEAN Fund</b> (SGD)	<b>Fidelity Funds - Asian Special Situations Fund</b> (USD)	<b>Fidelity Funds - Emerging Markets Fund</b> (SGD)	<b>Fidelity Funds - Euro Blue Chip Fund</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2019	33,824	1,047,613	3,345	456,386
Amount received by Fund	12,722	57,007	16,771	15,316
Amount paid by Fund	(18,161)	(165,704)	(925)	(72,160)
Net amount received/(paid) by Fund	(5,439)	(108,697)	15,846	(56,844)
<b>INCOME ON INVESTMENTS</b>				
Dividends	234	1,131	6	3,583
	234	1,131	6	3,583
Net appreciation/(diminution) in value of investment during the period	(1,239)	64,642	1,480	23,990
Net income/(loss) before taxation	(1,005)	65,773	1,486	27,573
Taxation	-	-	-	-
Net income/(loss) after taxation	(1,005)	65,773	1,486	27,573
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>27,380</b>	<b>1,004,689</b>	<b>20,677</b>	<b>427,115</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Fidelity Funds - European Growth Fund (EUR)</b>	<b>Fidelity Funds - European High Yield Fund (EUR)</b>	<b>Fidelity Funds - Flexible Bond Fund (GBP)</b>	<b>Fidelity Funds - Global Financial Services Fund (EUR)</b>
VALUE OF FUND AS AT 30 JUNE 2019	115,238	314,543	251,030	153,958
Amount received by Fund	5,367	37,847	47,304	20,489
Amount paid by Fund	(16,664)	(13,253)	(15,117)	(54,883)
Net amount received/(paid) by Fund	(11,297)	24,594	32,187	(34,394)
<b>INCOME ON INVESTMENTS</b>				
Dividends	1,260	11,295	2,203	577
	1,260	11,295	2,203	577
Net appreciation/(diminution) in value of investment during the period	5,663	1,243	3,285	10,784
Net income/(loss) before taxation	6,923	12,538	5,488	11,361
Taxation	-	-	-	-
Net income/(loss) after taxation	6,923	12,538	5,488	11,361
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>110,864</b>	<b>351,675</b>	<b>288,705</b>	<b>130,925</b>

The accompanying notes form an integral part of these financial statements.



# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Fidelity Funds - Global Technology Fund</b> (EUR)	<b>Fidelity Funds - Growth &amp; Income Fund</b> (USD)	<b>Fidelity Funds - Japan Fund</b> (SGD)	<b>Fidelity Funds - Pacific Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2019	346,338	612,265	1,965	333,186
Amount received by Fund	93,374	39,140	1,173	24,389
Amount paid by Fund	(121,362)	(64,913)	(3,179)	(20,524)
Net amount received/(paid) by Fund	(27,988)	(25,773)	(2,006)	3,865
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	11,483	-	-
	-	11,483	-	-
Net appreciation/(diminution) in value of investment during the period	65,944	8,221	89	20,661
Net income/(loss) before taxation	65,944	19,704	89	20,661
Taxation	-	-	-	-
Net income/(loss) after taxation	65,944	19,704	89	20,661
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>384,294</b>	<b>606,196</b>	<b>48</b>	<b>357,712</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Fidelity Funds - SMART Global Moderate Fund</b> (USD)	<b>Fidelity Funds - Taiwan Fund</b> (USD)	<b>Fidelity Funds - US Dollar Bond Fund</b> (USD)	<b>First State Regional China Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2019	168,391	117,002	671,133	2,751,145
Amount received by Fund	4,538	1,496	58,809	439,085
Amount paid by Fund	(67,369)	(2,352)	(112,549)	(576,833)
Net amount received/(paid) by Fund	(62,831)	(856)	(53,740)	(137,748)
<b>INCOME ON INVESTMENTS</b>				
Dividends	1,429	1,904	6,638	-
	1,429	1,904	6,638	-
Net appreciation/(diminution) in value of investment during the period	2,593	16,804	9,900	303,575
Net income/(loss) before taxation	4,022	18,708	16,538	303,575
Taxation	-	-	-	-
Net income/(loss) after taxation	4,022	18,708	16,538	303,575
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>109,582</b>	<b>134,854</b>	<b>633,931</b>	<b>2,916,972</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	Janus Henderson			
	First State Singapore Growth Fund (SGD)	Janus Henderson Horizon Fund (JHHF) - Euroland Fund (EUR)	Horizon Fund (JHHF) - Global Property Equities Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Global Technology Fund (USD)
VALUE OF FUND AS AT 30 JUNE 2019	2,212,139	227,228	536,128	1,669,890
Amount received by Fund	243,329	10,045	100,286	172,585
Amount paid by Fund	(480,337)	(32,694)	(95,437)	(197,843)
Net amount received/(paid) by Fund	(237,008)	(22,649)	4,849	(25,258)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(90,694)	12,454	47,360	224,054
Net income/(loss) before taxation	(90,694)	12,454	47,360	224,054
Taxation	-	-	-	-
Net income/(loss) after taxation	(90,694)	12,454	47,360	224,054
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,884,437</b>	<b>217,033</b>	<b>588,337</b>	<b>1,868,686</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)</b>	<b>Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund (EUR)</b>	<b>Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR)</b>	<b>JPMorgan Funds - Global Equity Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	896,813	12,727	177,322	502,436
Amount received by Fund	175,796	2,173	86,024	241,244
Amount paid by Fund	(108,341)	(1,154)	(5,848)	(123,409)
Net amount received/(paid) by Fund	67,455	1,019	80,176	117,835
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	2,728
	-	-	-	2,728
Net appreciation/(diminution) in value of investment during the period	115,567	1,302	44,506	42,628
Net income/(loss) before taxation	115,567	1,302	44,506	45,356
Taxation	-	-	-	-
Net income/(loss) after taxation	115,567	1,302	44,506	45,356
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,079,835</b>	<b>15,048</b>	<b>302,004</b>	<b>665,627</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>JPMorgan Funds - Global Natural Resources Fund</b> (USD)	<b>JPMorgan Funds - India Fund</b> (USD)	<b>JPMorgan Funds - Taiwan Fund</b> (USD)	<b>Jupiter Global Fund - Jupiter European Growth</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2019	697,829	555,643	31,462	2,133,303
Amount received by Fund	32,698	80,738	1,937	244,427
Amount paid by Fund	(59,065)	(152,725)	(7,041)	(313,819)
Net amount received/(paid) by Fund	(26,367)	(71,987)	(5,104)	(69,392)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	652	-
	-	-	652	-
Net appreciation/(diminution) in value of investment during the period	2,101	(17,274)	4,435	169,197
Net income/(loss) before taxation	2,101	(17,274)	5,087	169,197
Taxation	-	-	-	-
Net income/(loss) after taxation	2,101	(17,274)	5,087	169,197
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>673,563</b>	<b>466,382</b>	<b>31,445</b>	<b>2,233,108</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Jupiter Global Fund - Jupiter Financial Innovation</b> (USD)	<b>Jupiter Global Fund - Jupiter India Select</b> (USD)	<b>Legg Mason Clearbridge US Aggressive Growth Fund</b> (SGD)	<b>Legg Mason Western Asset Asian Opportunities Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2019	306,754	414,196	57	64,803
Amount received by Fund	19,402	19,906	97	12,355
Amount paid by Fund	(41,301)	(59,710)	(9)	(2,047)
Net amount received/(paid) by Fund	(21,899)	(39,804)	88	10,308
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	1,771
	-	-	-	1,771
Net appreciation/(diminution) in value of investment during the period	8,765	(6,984)	12	383
Net income/(loss) before taxation	8,765	(6,984)	12	2,154
Taxation	-	-	-	-
Net income/(loss) after taxation	8,765	(6,984)	12	2,154
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>293,620</b>	<b>367,408</b>	<b>157</b>	<b>77,265</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (EUR)</b>	<b>Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund (USD)</b>	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Emerging Markets Bond Fund (USD)</b>	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Global Bond Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	1,164,958	901	468,214	1,570,704
Amount received by Fund	266,224	2,546	29,430	278,860
Amount paid by Fund	(135,154)	(144)	(33,984)	(225,369)
Net amount received/(paid) by Fund	131,070	2,402	(4,554)	53,491
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	106,013	92	17,159	25,755
Net income/(loss) before taxation	106,013	92	17,159	25,755
Taxation	-	-	-	-
Net income/(loss) after taxation	106,013	92	17,159	25,755
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,402,041</b>	<b>3,395</b>	<b>480,819</b>	<b>1,649,950</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2019

	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund (USD)</b>	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Total Return Bond Fund (USD)</b>	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - US High Yield Bond Fund (USD)</b>	<b>Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP (GBP)</b>
VALUE OF FUND AS AT 30 JUNE 2019	451,747	530,584	665,677	117,044
Amount received by Fund	86,042	100,299	70,519	313
Amount paid by Fund	(111,698)	(88,382)	(68,451)	(1,124)
Net amount received/(paid) by Fund	(25,656)	11,917	2,068	(811)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	3,698	10,895	25,064	4,625
Net income/(loss) before taxation	3,698	10,895	25,064	4,625
Taxation	-	-	-	-
Net income/(loss) after taxation	3,698	10,895	25,064	4,625
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>429,789</b>	<b>553,396</b>	<b>692,809</b>	<b>120,858</b>

The accompanying notes form an integral part of these financial statements.



# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD (SGD)	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP (GBP)	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD (SGD)	Schroder Asian Growth Fund (USD)
VALUE OF FUND AS AT 30 JUNE 2019	670,516	811,826	5,431,021	4,392,740
Amount received by Fund	26,182	20,653	383,137	459,149
Amount paid by Fund	(49,305)	(389,456)	(354,413)	(694,590)
Net amount received/(paid) by Fund	(23,123)	(368,803)	28,724	(235,441)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	51,367
	-	-	-	51,367
Net appreciation/(diminution) in value of investment during the period	29,860	23,426	314,006	244,405
Net income/(loss) before taxation	29,860	23,426	314,006	295,772
Taxation	-	-	-	-
Net income/(loss) after taxation	29,860	23,426	314,006	295,772
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>677,253</b>	<b>466,449</b>	<b>5,773,751</b>	<b>4,453,071</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Schroder Global Emerging Market Opportunities Fund (SGD)</b>	<b>Schroder International Selection Fund (ISF) Asian Bond Total Return (USD)</b>	<b>Schroder International Selection Fund (ISF) BRIC (USD)</b>	<b>Schroder International Selection Fund (ISF) Emerging Markets (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	103,122	113,887	802,844	3,371,586
Amount received by Fund	14,271	4,499	18,297	390,348
Amount paid by Fund	(4,619)	(19,363)	(54,974)	(472,407)
Net amount received/(paid) by Fund	9,652	(14,864)	(36,677)	(82,059)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	10,771	2,554	64,771	265,463
Net income/(loss) before taxation	10,771	2,554	64,771	265,463
Taxation	-	-	-	-
Net income/(loss) after taxation	10,771	2,554	64,771	265,463
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>123,545</b>	<b>101,577</b>	<b>830,938</b>	<b>3,554,990</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	<b>Schroder International Selection Fund (ISF) Middle East (EUR)</b>	<b>Schroder International Selection Fund (ISF) UK Equity (GBP)</b>	<b>Schroder Multi Asset Revolution (SGD)</b>	<b>Schroder Singapore Trust (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	126,948	236,577	80,261	1,471
Amount received by Fund	7,374	8,616	16,737	8,137
Amount paid by Fund	(26,626)	(33,553)	(9,168)	(961)
Net amount received/(paid) by Fund	(19,252)	(24,937)	7,569	7,176
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	820	26
	-	-	820	26
Net appreciation/(diminution) in value of investment during the period	3,848	14,104	4,025	278
Net income/(loss) before taxation	3,848	14,104	4,845	304
Taxation	-	-	-	-
Net income/(loss) after taxation	3,848	14,104	4,845	304
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>111,544</b>	<b>225,744</b>	<b>92,675</b>	<b>8,951</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund</b> (USD)	<b>Franklin Templeton Investment Funds (FTIF) - Franklin European Small- Mid Cap Fund</b> (EUR)	<b>Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund</b> (USD)	<b>Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2019	748,759	104,702	16,298	191,604
Amount received by Fund	81,685	5,532	2,974	100,352
Amount paid by Fund	(70,735)	(8,026)	(2,372)	(38,154)
Net amount received/(paid) by Fund	10,950	(2,494)	602	62,198
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	66,540	11,008	1,265	20,192
Net income/(loss) before taxation	66,540	11,008	1,265	20,192
Taxation	-	-	-	-
Net income/(loss) after taxation	66,540	11,008	1,265	20,192
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>826,249</b>	<b>113,216</b>	<b>18,165</b>	<b>273,994</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund (SGD)
VALUE OF FUND AS AT 30 JUNE 2019	530,039	11,424	1,551,431	49,462
Amount received by Fund	22,413	5,996	97,314	19,967
Amount paid by Fund	(79,666)	(1,074)	(282,607)	(3,063)
Net amount received/(paid) by Fund	(57,253)	4,922	(185,293)	16,904
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	1,593
	-	-	-	1,593
Net appreciation/(diminution) in value of investment during the period	8,261	816	100,713	(2,646)
Net income/(loss) before taxation	8,261	816	100,713	(1,053)
Taxation	-	-	-	-
Net income/(loss) after taxation	8,261	816	100,713	(1,053)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>481,047</b>	<b>17,162</b>	<b>1,466,851</b>	<b>65,313</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund (USD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund (USD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	1,949,092	479,442	5,707,513	596,676
Amount received by Fund	176,215	36,070	568,522	29,154
Amount paid by Fund	(369,365)	(52,280)	(741,255)	(165,390)
Net amount received/(paid) by Fund	(193,150)	(16,210)	(172,733)	(136,236)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	88,659	6,678	(176,101)	33,368
Net income/(loss) before taxation	88,659	6,678	(176,101)	33,368
Taxation	-	-	-	-
Net income/(loss) after taxation	88,659	6,678	(176,101)	33,368
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,844,601</b>	<b>469,910</b>	<b>5,358,679</b>	<b>493,808</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2019

	Threadneedle (Lux) - American Fund (USD)	Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund (USD)	GrowthPath Portfolios - GrowthPath Today (SGD)	GrowthPath Portfolios - GrowthPath 2020 (SGD)
VALUE OF FUND AS AT 30 JUNE 2019	3,768,684	349,273	56,095	66,551
Amount received by Fund	723,122	21,628	2,926	2,158
Amount paid by Fund	(466,854)	(19,339)	(11,124)	(1,017)
Net amount received/(paid) by Fund	256,268	2,289	(8,198)	1,141
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	403,952	6,543	2,308	2,600
Net income/(loss) before taxation	403,952	6,543	2,308	2,600
Taxation	-	-	-	-
Net income/(loss) after taxation	403,952	6,543	2,308	2,600
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>4,428,904</b>	<b>358,105</b>	<b>50,205</b>	<b>70,292</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2019

	<b>GrowthPath Portfolios - GrowthPath 2030 (SGD)</b>	<b>GrowthPath Portfolios - GrowthPath 2040 (SGD)</b>	<b>United Emerging Markets Bond Fund (SGD)</b>	<b>United SGD Fund (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2019	247,426	39,386	32,087	3,945,749
Amount received by Fund	11,850	6,201	8,351	670,799
Amount paid by Fund	(17,373)	(701)	(6,185)	(772,596)
Net amount received/(paid) by Fund	(5,523)	5,500	2,166	(101,797)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	848	-
	-	-	848	-
Net appreciation/(diminution) in value of investment during the period	11,091	2,073	199	43,886
Net income/(loss) before taxation	11,091	2,073	1,047	43,886
Taxation	-	-	-	-
Net income/(loss) after taxation	11,091	2,073	1,047	43,886
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>252,994</b>	<b>46,959</b>	<b>35,300</b>	<b>3,887,838</b>

The accompanying notes form an integral part of these financial statements.



# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	Aberdeen Standard SICAV I - Asia Pacific Equity Fund (USD)	Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund (USD)	Aberdeen Standard SICAV I - Chinese Equity Fund (USD)	Aberdeen Standard SICAV I - Indian Equity Fund (USD)
<b>UNIT TRUSTS</b>	6,347,089	97,000	1,690,701	2,483,936
<b>VALUE OF INVESTMENTS</b>	6,347,089	97,000	1,690,701	2,483,936
<b>OTHER ASSETS</b>				
Other receivables	3	2	5	-
<b>TOTAL ASSETS</b>	6,347,092	97,002	1,690,706	2,483,936
<b>OTHER LIABILITIES</b>				
Other liabilities	(37,694)	(515)	(10,051)	(12,303)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>6,309,398</b>	<b>96,487</b>	<b>1,680,655</b>	<b>2,471,633</b>

	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund (USD)	Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund (SGD)	Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund (SGD)	Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund (SGD)
<b>UNIT TRUSTS</b>	1,917,334	124,840	6,343	1,093,411
<b>VALUE OF INVESTMENTS</b>	1,917,334	124,840	6,343	1,093,411
<b>OTHER ASSETS</b>				
Other receivables	-	-	81	-
<b>TOTAL ASSETS</b>	1,917,334	124,840	6,424	1,093,411
<b>OTHER LIABILITIES</b>				
Other liabilities	(8,418)	(125)	(21)	(404)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,908,916</b>	<b>124,715</b>	<b>6,403</b>	<b>1,093,007</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund (SGD)	Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund (USD)	AB FCP I - Dynamic Diversified Portfolio (USD)	AB FCP I - Global Equity Blend Portfolio (USD)
<b>UNIT TRUSTS</b>	148,386	951,070	590,677	139,657
<b>VALUE OF INVESTMENTS</b>	148,386	951,070	590,677	139,657
<b>OTHER ASSETS</b>				
Other receivables	-	2,943	328	1
<b>TOTAL ASSETS</b>	148,386	954,013	591,005	139,658
<b>OTHER LIABILITIES</b>				
Other liabilities	(173)	(4,108)	(2,837)	(1,006)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>148,213</b>	<b>949,905</b>	<b>588,168</b>	<b>138,652</b>

	AB FCP I - Global Value Portfolio (USD)	AB FCP I - Sustainable US Thematic Portfolio (USD)	AB SICAV I - All Market Income Portfolio (USD)	Allianz Global Investors Fund - Allianz China Equity Fund (SGD)
<b>UNIT TRUSTS</b>	339,623	644,901	59,410	27,475
<b>VALUE OF INVESTMENTS</b>	339,623	644,901	59,410	27,475
<b>OTHER ASSETS</b>				
Other receivables	960	1,417	-	-
<b>TOTAL ASSETS</b>	340,583	646,318	59,410	27,475
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,015)	(4,482)	(353)	(10)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>338,568</b>	<b>641,836</b>	<b>59,057</b>	<b>27,465</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)	Allianz Global Investors Fund - Allianz Oriental Income Fund (SGD)	Amundi Funds - Global Bond (USD)	Aviva Investors - Global High Yield Bond Fund (USD)
<b>UNIT TRUSTS</b>	168,870	33,432	371,587	6,535
<b>VALUE OF INVESTMENTS</b>	168,870	33,432	371,587	6,535
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	168,870	33,432	371,587	6,535
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,204)	(6)	(2,402)	(15)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>167,666</b>	<b>33,426</b>	<b>369,185</b>	<b>6,520</b>

	Aviva Investors - Multi-Strategy Target Return Fund (SGD)	BlackRock Global Funds - Asian Tiger Bond Fund (SGD)	BlackRock Global Funds - European Equity Income Fund (USD)	BlackRock Global Funds - Latin American Fund (USD)
<b>UNIT TRUSTS</b>	98,868	21,165	4,118	1,952,549
<b>VALUE OF INVESTMENTS</b>	98,868	21,165	4,118	1,952,549
<b>OTHER ASSETS</b>				
Other receivables	-	19	78	5,571
<b>TOTAL ASSETS</b>	98,868	21,184	4,196	1,958,120
<b>OTHER LIABILITIES</b>				
Other liabilities	(497)	(6)	1	(8,171)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>98,371</b>	<b>21,178</b>	<b>4,197</b>	<b>1,949,949</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	<b>BlackRock Global Funds - Sustainable Energy Fund (USD)</b>	<b>BlackRock Global Funds - Systematic Global SmallCap Fund (USD)</b>	<b>BlackRock Global Funds - United Kingdom Fund (GBP)</b>	<b>BlackRock Global Funds - World Gold Fund (USD)</b>
<b>UNIT TRUSTS</b>	1,008,384	1,905,205	393,578	2,461,317
<b>VALUE OF INVESTMENTS</b>	1,008,384	1,905,205	393,578	2,461,317
<b>OTHER ASSETS</b>				
Other receivables	2,134	7,440	182	6,709
<b>TOTAL ASSETS</b>	1,010,518	1,912,645	393,760	2,468,026
<b>OTHER LIABILITIES</b>				
Other liabilities	(5,655)	(9,859)	(2,160)	(11,029)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,004,863</b>	<b>1,902,786</b>	<b>391,600</b>	<b>2,456,997</b>

	<b>BlackRock Global Funds - World Mining Fund (USD)</b>	<b>BNP Paribas Funds Brazil Equity (USD)</b>	<b>BNP Paribas Funds Euro Bond (EUR)</b>	<b>BNP Paribas Funds Euro Money Market (EUR)</b>
<b>UNIT TRUSTS</b>	2,459,889	246,760	55,149	44,949
<b>VALUE OF INVESTMENTS</b>	2,459,889	246,760	55,149	44,949
<b>OTHER ASSETS</b>				
Other receivables	6,118	150	11	-
<b>TOTAL ASSETS</b>	2,466,007	246,910	55,160	44,949
<b>OTHER LIABILITIES</b>				
Other liabilities	(11,287)	(1,140)	(179)	(286)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>2,454,720</b>	<b>245,770</b>	<b>54,981</b>	<b>44,663</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	BNP Paribas Funds Global Bond Opportunities (USD)	BNP Paribas Funds Global Environment (USD)	BNP Paribas Funds Russia Equity (EUR)	BNP Paribas Funds USD Money Market (USD)
<b>UNIT TRUSTS</b>	141,467	95,847	217,619	604,208
<b>VALUE OF INVESTMENTS</b>	141,467	95,847	217,619	604,208
<b>OTHER ASSETS</b>				
Other receivables	21	56	88	-
<b>TOTAL ASSETS</b>	141,488	95,903	217,707	604,208
<b>OTHER LIABILITIES</b>				
Other liabilities	(661)	(447)	(767)	(4,425)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>140,827</b>	<b>95,456</b>	<b>216,940</b>	<b>599,783</b>

	DWS Global Agribusiness (EUR)	DWS Noor Precious Metal Securities Fund (USD)	DWS Singapore Equity Fund (SGD)	Fidelity Funds - America Fund (USD)
<b>UNIT TRUSTS</b>	282,837	234,581	201,638	577
<b>VALUE OF INVESTMENTS</b>	282,837	234,581	201,638	577
<b>OTHER ASSETS</b>				
Other receivables	270	-	-	26
<b>TOTAL ASSETS</b>	283,107	234,581	201,638	603
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,290)	(705)	(1,312)	(4)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>281,817</b>	<b>233,876</b>	<b>200,326</b>	<b>599</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	<b>Fidelity Funds - ASEAN Fund (SGD)</b>	<b>Fidelity Funds - Asian Special Situations Fund (USD)</b>	<b>Fidelity Funds - Emerging Markets Fund (SGD)</b>	<b>Fidelity Funds - Euro Blue Chip Fund (EUR)</b>
<b>UNIT TRUSTS</b>	26,887	1,009,217	20,528	429,225
<b>VALUE OF INVESTMENTS</b>	26,887	1,009,217	20,528	429,225
<b>OTHER ASSETS</b>				
Other receivables	493	1,885	149	459
<b>TOTAL ASSETS</b>	27,380	1,011,102	20,677	429,684
<b>OTHER LIABILITIES</b>				
Other liabilities	-	(6,413)	-	(2,569)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>27,380</b>	<b>1,004,689</b>	<b>20,677</b>	<b>427,115</b>

	<b>Fidelity Funds - European Growth Fund (EUR)</b>	<b>Fidelity Funds - European High Yield Fund (EUR)</b>	<b>Fidelity Funds - Flexible Bond Fund (GBP)</b>	<b>Fidelity Funds - Global Financial Services Fund (EUR)</b>
<b>UNIT TRUSTS</b>	111,361	352,210	289,914	131,243
<b>VALUE OF INVESTMENTS</b>	111,361	352,210	289,914	131,243
<b>OTHER ASSETS</b>				
Other receivables	101	287	167	383
<b>TOTAL ASSETS</b>	111,462	352,497	290,081	131,626
<b>OTHER LIABILITIES</b>				
Other liabilities	(598)	(822)	(1,376)	(701)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>110,864</b>	<b>351,675</b>	<b>288,705</b>	<b>130,925</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	<b>Fidelity Funds - Global Technology Fund (EUR)</b>	<b>Fidelity Funds - Growth &amp; Income Fund (USD)</b>	<b>Fidelity Funds - Japan Fund (SGD)</b>	<b>Fidelity Funds - Pacific Fund (USD)</b>
<b>UNIT TRUSTS</b>	385,513	609,918	17	359,142
<b>VALUE OF INVESTMENTS</b>	385,513	609,918	17	359,142
<b>OTHER ASSETS</b>				
Other receivables	1,392	323	31	643
<b>TOTAL ASSETS</b>	386,905	610,241	48	359,785
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,611)	(4,045)	-	(2,073)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>384,294</b>	<b>606,196</b>	<b>48</b>	<b>357,712</b>

	<b>Fidelity Funds - SMART Global Moderate Fund (USD)</b>	<b>Fidelity Funds - Taiwan Fund (USD)</b>	<b>Fidelity Funds - US Dollar Bond Fund (USD)</b>	<b>First State Regional China Fund (SGD)</b>
<b>UNIT TRUSTS</b>	110,112	135,800	636,134	2,933,758
<b>VALUE OF INVESTMENTS</b>	110,112	135,800	636,134	2,933,758
<b>OTHER ASSETS</b>				
Other receivables	6	3	1,629	3
<b>TOTAL ASSETS</b>	110,118	135,803	637,763	2,933,761
<b>OTHER LIABILITIES</b>				
Other liabilities	(536)	(949)	(3,832)	(16,789)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>109,582</b>	<b>134,854</b>	<b>633,931</b>	<b>2,916,972</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	Janus Henderson			
	First State Singapore Growth Fund (SGD)	Janus Henderson Horizon Fund (JHHF) - Euroland Fund (EUR)	Horizon Fund (JHHF) - Global Property Equities Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Global Technology Fund (USD)
<b>UNIT TRUSTS</b>	1,893,933	218,090	592,115	1,876,784
<b>VALUE OF INVESTMENTS</b>	1,893,933	218,090	592,115	1,876,784
<b>OTHER ASSETS</b>				
Other receivables	2	15	6	-
<b>TOTAL ASSETS</b>	1,893,935	218,105	592,121	1,876,784
<b>OTHER LIABILITIES</b>				
Other liabilities	(9,498)	(1,072)	(3,784)	(8,098)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,884,437</b>	<b>217,033</b>	<b>588,337</b>	<b>1,868,686</b>

	Janus Henderson			
	Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund (EUR)	Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR)	JPMorgan Funds - Global Equity Fund (USD)
<b>UNIT TRUSTS</b>	1,085,691	15,047	303,663	669,801
<b>VALUE OF INVESTMENTS</b>	1,085,691	15,047	303,663	669,801
<b>OTHER ASSETS</b>				
Other receivables	-	1	5	692
<b>TOTAL ASSETS</b>	1,085,691	15,048	303,668	670,493
<b>OTHER LIABILITIES</b>				
Other liabilities	(5,856)	-	(1,664)	(4,866)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,079,835</b>	<b>15,048</b>	<b>302,004</b>	<b>665,627</b>

The accompanying notes form an integral part of these financial statements.



# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	JPMorgan Funds - Global Natural Resources Fund (USD)	JPMorgan Funds - India Fund (USD)	JPMorgan Funds - Taiwan Fund (USD)	Jupiter Global Fund - Jupiter European Growth (EUR)
<b>UNIT TRUSTS</b>	676,638	466,813	31,520	2,261,258
<b>VALUE OF INVESTMENTS</b>	676,638	466,813	31,520	2,261,258
<b>OTHER ASSETS</b>				
Other receivables	429	649	3	8,546
<b>TOTAL ASSETS</b>	677,067	467,462	31,523	2,269,804
<b>OTHER LIABILITIES</b>				
Other liabilities	(3,504)	(1,080)	(78)	(36,696)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>673,563</b>	<b>466,382</b>	<b>31,445</b>	<b>2,233,108</b>

	Jupiter Global Fund - Jupiter Financial Innovation (USD)	Jupiter Global Fund - Jupiter India Select (USD)	Legg Mason Clearbridge US Aggressive Growth Fund (SGD)	Legg Mason Western Asset Asian Opportunities Fund (SGD)
<b>UNIT TRUSTS</b>	304,977	367,491	158	77,266
<b>VALUE OF INVESTMENTS</b>	304,977	367,491	158	77,266
<b>OTHER ASSETS</b>				
Other receivables	962	647	-	-
<b>TOTAL ASSETS</b>	305,939	368,138	158	77,266
<b>OTHER LIABILITIES</b>				
Other liabilities	(12,319)	(730)	(1)	(1)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>293,620</b>	<b>367,408</b>	<b>157</b>	<b>77,265</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (EUR)	Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund (USD)	PIMCO Funds: Global Investors Series plc (GIS plc) - Emerging Markets Bond Fund (USD)	PIMCO Funds: Global Investors Series plc (GIS plc) - Global Bond Fund (USD)
<b>UNIT TRUSTS</b>	1,410,755	3,395	483,916	1,658,009
<b>VALUE OF INVESTMENTS</b>	1,410,755	3,395	483,916	1,658,009
<b>OTHER ASSETS</b>				
Other receivables	-	-	22	-
<b>TOTAL ASSETS</b>	1,410,755	3,395	483,938	1,658,009
<b>OTHER LIABILITIES</b>				
Other liabilities	(8,714)	-	(3,119)	(8,059)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,402,041</b>	<b>3,395</b>	<b>480,819</b>	<b>1,649,950</b>

	PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund (USD)	PIMCO Funds: Global Investors Series plc (GIS plc) - Total Return Bond Fund (USD)	PIMCO Funds: Global Investors Series plc (GIS plc) - US High Yield Bond Fund (USD)	Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP (GBP)
<b>UNIT TRUSTS</b>	433,270	556,875	696,647	121,422
<b>VALUE OF INVESTMENTS</b>	433,270	556,875	696,647	121,422
<b>OTHER ASSETS</b>				
Other receivables	-	5	-	-
<b>TOTAL ASSETS</b>	433,270	556,880	696,647	121,422
<b>OTHER LIABILITIES</b>				
Other liabilities	(3,481)	(3,484)	(3,838)	(564)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>429,789</b>	<b>553,396</b>	<b>692,809</b>	<b>120,858</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD (SGD)	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP (GBP)	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD (SGD)	Schroder Asian Growth Fund (USD)
<b>UNIT TRUSTS</b>	682,412	469,544	5,809,916	4,478,556
<b>VALUE OF INVESTMENTS</b>	682,412	469,544	5,809,916	4,478,556
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	2
<b>TOTAL ASSETS</b>	682,412	469,544	5,809,916	4,478,558
<b>OTHER LIABILITIES</b>				
Other liabilities	(5,159)	(3,095)	(36,165)	(25,487)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>677,253</b>	<b>466,449</b>	<b>5,773,751</b>	<b>4,453,071</b>

	Schroder Global Emerging Market Opportunities Fund (SGD)	Schroder International Selection Fund (ISF) Asian Bond Total Return (USD)	Schroder International Selection Fund (ISF) BRIC (USD)	Schroder International Selection Fund (ISF) Emerging Markets (USD)
<b>UNIT TRUSTS</b>	123,590	102,107	835,234	3,573,213
<b>VALUE OF INVESTMENTS</b>	123,590	102,107	835,234	3,573,213
<b>OTHER ASSETS</b>				
Other receivables	1	1	-	17
<b>TOTAL ASSETS</b>	123,591	102,108	835,234	3,573,230
<b>OTHER LIABILITIES</b>				
Other liabilities	(46)	(531)	(4,296)	(18,240)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>123,545</b>	<b>101,577</b>	<b>830,938</b>	<b>3,554,990</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	Schroder International Selection Fund (ISF) Middle East (EUR)	Schroder International Selection Fund (ISF) UK Equity (GBP)	Schroder Multi Asset Revolution (SGD)	Schroder Singapore Trust (SGD)
<b>UNIT TRUSTS</b>	112,147	227,269	92,754	8,955
<b>VALUE OF INVESTMENTS</b>	112,147	227,269	92,754	8,955
<b>OTHER ASSETS</b>				
Other receivables	4	-	-	-
<b>TOTAL ASSETS</b>	112,151	227,269	92,754	8,955
<b>OTHER LIABILITIES</b>				
Other liabilities	(607)	(1,525)	(79)	(4)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>111,544</b>	<b>225,744</b>	<b>92,675</b>	<b>8,951</b>
	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin European Small- Mid Cap Fund (EUR)	Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund (USD)
<b>UNIT TRUSTS</b>	830,751	113,751	18,197	275,921
<b>VALUE OF INVESTMENTS</b>	830,751	113,751	18,197	275,921
<b>OTHER ASSETS</b>				
Other receivables	-	4	-	-
<b>TOTAL ASSETS</b>	830,751	113,755	18,197	275,921
<b>OTHER LIABILITIES</b>				
Other liabilities	(4,502)	(539)	(32)	(1,927)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>826,249</b>	<b>113,216</b>	<b>18,165</b>	<b>273,994</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2019

	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund (SGD)
<b>UNIT TRUSTS</b>	483,753	17,183	1,474,688	65,317
<b>VALUE OF INVESTMENTS</b>	483,753	17,183	1,474,688	65,317
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	483,753	17,183	1,474,688	65,317
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,706)	(21)	(7,837)	(4)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>481,047</b>	<b>17,162</b>	<b>1,466,851</b>	<b>65,313</b>

	Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD) (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)
<b>UNIT TRUSTS</b>	1,857,545	472,130	5,390,224	496,494
<b>VALUE OF INVESTMENTS</b>	1,857,545	472,130	5,390,224	496,494
<b>OTHER ASSETS</b>				
Other receivables	-	11	-	-
<b>TOTAL ASSETS</b>	1,857,545	472,141	5,390,224	496,494
<b>OTHER LIABILITIES</b>				
Other liabilities	(12,944)	(2,231)	(31,545)	(2,686)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>1,844,601</b>	<b>469,910</b>	<b>5,358,679</b>	<b>493,808</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2019

	Threadneedle (Lux) - American Fund (USD)	Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund (USD)	GrowthPath Portfolios - GrowthPath Today (SGD)	GrowthPath Portfolios - GrowthPath 2020 (SGD)
<b>UNIT TRUSTS</b>	4,453,330	360,018	50,709	70,693
<b>VALUE OF INVESTMENTS</b>	4,453,330	360,018	50,709	70,693
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	4,453,330	360,018	50,709	70,693
<b>OTHER LIABILITIES</b>				
Other liabilities	(24,426)	(1,913)	(504)	(401)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>4,428,904</b>	<b>358,105</b>	<b>50,205</b>	<b>70,292</b>

	GrowthPath Portfolios - GrowthPath 2030 (SGD)	GrowthPath Portfolios - GrowthPath 2040 (SGD)	United Emerging Markets Bond Fund (SGD)	United SGD Fund (SGD)
<b>UNIT TRUSTS</b>	254,939	47,281	35,328	3,910,005
<b>VALUE OF INVESTMENTS</b>	254,939	47,281	35,328	3,910,005
<b>OTHER ASSETS</b>				
Other receivables	2	-	-	1
<b>TOTAL ASSETS</b>	254,941	47,281	35,328	3,910,006
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,947)	(322)	(28)	(22,168)
<b>VALUE OF FUND AS AT 31 DECEMBER 2019</b>	<b>252,994</b>	<b>46,959</b>	<b>35,300</b>	<b>3,887,838</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## NOTES TO THE FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the financial statements:

### 1. Summary of significant accounting policies

- 1.1 The financial statements are prepared under the historical cost convention except for investments, which are stated at the market value.
- 1.2 Interest income from investments is recognised on an accrual basis. Dividends are credited to income when the right to receive payment is established.
- 1.3 The management charges due to the underlying fund houses are taken to Capital Account under net appreciation/(diminution) in value of investments.
- 1.4 Unit trust investments are recognised on the trade date and valued at the closing market prices as at 31 December 2019.
- 1.5 At 31 December 2019, there were no contingent liabilities or commitments.
- 1.6 The financial statements are stated in the foreign currencies of the respective underlying funds.
- 1.7 Monetary assets and liabilities in foreign currencies are translated into the presentation currency at exchange rates approximating to those ruling at the balance sheet date. Transactions in foreign currencies are translated at rates ruling on transaction dates. Exchange differences are taken to the Capital Account under net appreciation/(diminution) in value of investments during the period.
- 1.8 The cost of disposal of investment is determined on the average cost basis. All gains and losses are taken to the Capital Account and recognised in net appreciation/(diminution) in value of investments during the period.
- 1.9 Tax deducted at source is charged to the Capital Account. Any recoveries of tax deducted at source are credited to the Capital Account when received.

### 2. Number of issued units available for redemption at 31 December 2019:

Fund Name	Number of units
Aberdeen Standard SICAV I - Asia Pacific Equity Fund	71,464
Aberdeen Standard SICAV I - Asian Local Currency Short Duration Bond Fund	13,827
Aberdeen Standard SICAV I - Chinese Equity Fund	53,506
Aberdeen Standard SICAV I - Indian Equity Fund	15,287
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	39,715
Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund	32,362
Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund	4,414
Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund	169,170
Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund	25,852
Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund	187,576

<b>Fund Name</b>	<b>Number of units</b>
AB FCP I - Dynamic Diversified Portfolio	23,870
AB FCP I - Global Equity Blend Portfolio	6,672
AB FCP I - Global Value Portfolio	18,820
AB FCP I - Sustainable US Thematic Portfolio	23,433
AB SICAV I - All Market Income Portfolio	3,446
Allianz Global Investors Fund - Allianz China Equity Fund	1,787
Allianz Global Investors Fund - Allianz Global Sustainability Fund	5,319
Allianz Global Investors Fund - Allianz Oriental Income Fund	1,749
Amundi Funds – Global Bond	12,241
Aviva Investors - Global High Yield Bond Fund	277
Aviva Investors - Multi-Strategy Target Return Fund	9,592
BlackRock Global Funds - Asian Tiger Bond Fund	1,488
BlackRock Global Funds - European Equity Income Fund	288
BlackRock Global Funds - Latin American Fund	24,942
BlackRock Global Funds - Sustainable Energy Fund	94,000
BlackRock Global Funds - Systematic Global SmallCap Fund	17,075
BlackRock Global Funds - United Kingdom Fund	3,314
BlackRock Global Funds - World Gold Fund	73,103
BlackRock Global Funds - World Mining Fund	60,446
BNP Paribas Funds Brazil Equity	1,918
BNP Paribas Funds Euro Bond	241
BNP Paribas Funds Euro Money Market	215
BNP Paribas Funds Global Bond Opportunities	337
BNP Paribas Funds Global Environment	382
BNP Paribas Funds Russia Equity	1,311
BNP Paribas Funds USD Money Market	2,755
DWS Global Agribusiness	1,633
DWS Noor Precious Metal Securities Fund	361,032
DWS Singapore Equity Fund	63,372
Fidelity Funds – America Fund	54
Fidelity Funds – ASEAN Fund	14,487
Fidelity Funds – Asian Special Situations Fund	18,324
Fidelity Funds – Emerging Markets Fund	13,103
Fidelity Funds – Euro Blue Chip Fund	17,105
Fidelity Funds – European Growth Fund	6,587
Fidelity Funds – European High Yield Fund	35,027
Fidelity Funds - Flexible Bond Fund	841,707
Fidelity Funds - Global Financial Services Fund	3,347
Fidelity Funds – Global Technology Fund	12,857



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Fund Name	Number of units
Fidelity Funds – Growth & Income Fund	29,788
Fidelity Funds - Japan Fund	61
Fidelity Funds – Pacific Fund	9,483
Fidelity Funds - SMART Global Moderate Fund	3,907
Fidelity Funds – Taiwan Fund	8,996
Fidelity Funds – US Dollar Bond Fund	83,073
First State Regional China Fund	662,722
First State Singapore Growth Fund	526,335
Janus Henderson Horizon Fund (JHHF) - Euroland Fund	4,247
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund	22,689
Janus Henderson Horizon Fund (JHHF) - Global Technology Fund	17,828
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund	58,464
Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund	484
Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund	5,159
JPMorgan Funds - Global Equity Fund	27,619
JPMorgan Funds - Global Natural Resources Fund	69,944
JPMorgan Funds - India Fund	14,005
JPMorgan Funds - Taiwan Fund	1,587
Jupiter Global Fund - Jupiter European Growth	55,647
Jupiter Global Fund - Jupiter Financial Innovation	21,734
Jupiter Global Fund - Jupiter India Select	2,149
Legg Mason Clearbridge US Aggressive Growth Fund	88
Legg Mason Western Asset Asian Opportunities Fund	90,475
Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund	37,160
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund	244
PIMCO Funds: Global Investors Series plc (GIS plc) - Emerging Markets Bond Fund	10,441
PIMCO Funds: Global Investors Series plc (GIS plc) - Global Bond Fund	55,535
PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund	22,097
PIMCO Funds: Global Investors Series plc (GIS plc) - Total Return Bond Fund	19,814
PIMCO Funds: Global Investors Series plc (GIS plc) - US High Yield Bond Fund	21,129
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP	11,698
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD	63,867
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP	43,911
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD	528,345
Schroder Asian Growth Fund	1,171,552
Schroder Global Emerging Market Opportunities Fund	102,783
Schroder International Selection Fund (ISF) Asian Bond Total Return	7,053
Schroder International Selection Fund (ISF) BRIC	2,987
Schroder International Selection Fund (ISF) Emerging Markets	209,980

<b>Fund Name</b>	<b>Number of units</b>
Schroder International Selection Fund (ISF) Middle East	7,284
Schroder International Selection Fund (ISF) UK Equity	40,915
Schroder Multi Asset Revolution	64,447
Schroder Singapore Trust	5,536
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund	23,367
Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund	2,801
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund	859
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund	3,053
Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund	29,512
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund	878
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund	38,179
Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund	6,597
Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund	44,373
Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund	23,733
Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)	178,325
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund	6,983
Threadneedle (Lux) - American Fund	384,761
Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund	95,781
GrowthPath Portfolios - GrowthPath Today	28,001
GrowthPath Portfolios - GrowthPath 2020	35,465
GrowthPath Portfolios - GrowthPath 2030	119,506
GrowthPath Portfolios - GrowthPath 2040	21,011
United Emerging Markets Bond Fund	27,196
United SGD Fund	2,014,424

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## Aviva Ltd

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