



# Semi-Annual ILP Funds Report

for the period ended  
31 December 2020



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

### **Aberdeen Standard Investments (Asia) Limited**

Aberdeen Standard SICAV I - All China Equity Fund  
Aberdeen Standard SICAV I - Asia Pacific 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 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 Euro Money Market  
BNP Paribas Funds Global Environment  
BNP Paribas Funds Russia Equity  
BNP Paribas Funds USD Money Market

### **DWS Investments Singapore Limited**

DWS Invest 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 - Multi Asset Income Fund  
Fidelity Funds - Pacific Fund  
Fidelity Funds - SMART Global Moderate Fund  
Fidelity Funds - Taiwan Fund  
Fidelity Funds - US Dollar Bond Fund

### **First Sentier Investors (Singapore)**

FSSA Regional China Fund  
FSSA Singapore Growth Fund

### **Janus Henderson Investors**

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

### **JPMorgan Asset Management (Singapore) Ltd**

JPMorgan Funds - Global Equity Fund  
JPMorgan Funds - Global Natural Resources Fund  
JPMorgan Funds - India Fund  
JPMorgan Funds - Taiwan Fund

### **Jupiter Asset Management**

Jupiter Global Fund - Jupiter European Growth  
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

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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) - Franklin Strategic Income Fund

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Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund

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

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

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 2030

GrowthPath Portfolios - GrowthPath 2040

United SGD Fund

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

### **Aberdeen Standard Investments (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  
Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund

### **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  
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BlackRock Global Funds - World Mining Fund

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

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FSSA Singapore Growth Fund

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Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund  
Janus Henderson Horizon Fund (JHHF) - Japanese 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

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Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund

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.

A handwritten signature in black ink that reads "Nishit Majmudar". The signature is written in a cursive, flowing style.

Mr Nishit Majmudar  
Chief Executive Officer  
Aviva Singapore

# market review and investment outlook

by Aviva Investors Asia Pte Ltd

Since the beginning of the pandemic, governments and central banks have implemented extensive fiscal and monetary policies to support economic growth. These policy decisions caused an equity market rebound that has carried into the second half of 2020. As the global growth rate of Covid-19 case numbers slowed in July, many countries began to reduce the severity of lockdown restrictions. This, along with positive virus vaccine news including the beginning of rollouts, provided strong support to equity markets for the remainder of the year.

During the second half of 2020, many countries experienced record-breaking GDP growth as they rebounded from significant contractions earlier in the year. US GDP, for example, which contracted by a hefty 31.4% in quarter two, grew by 33.4% over quarter three; this is the country's largest contraction and then expansion on record. Meanwhile, China's GDP growth rate was also its highest on record, while the eurozone experienced its largest GDP expansion since 1995. This rebound was also seen in equity markets. The FTSE North America Index was supported by performance in the technology sector, gaining 11.68% in sterling terms over the six months to 31 December. Despite the discovery of a new, more quickly spreading variant of Covid-19 later in the year, investor optimism appeared to be high. However, the impact this new variant will have on economic recovery in the new year remains to be seen.

Government bond markets continued to be supported by investor risk aversion and central bank policy initiatives over the second half of 2020. Over the period, the US Federal Reserve held its Federal Funds rate at 0.25% but reduced its asset-purchase programme to \$80 billion of Treasuries and mortgage-backed securities per month from \$120 billion. Meanwhile, the European Central Bank left interest rates unchanged at 0% and expanded its Pandemic Emergency Purchase Programme to €1.85 trillion. Japan reported two consecutive periods of deflation near year end, but there is little room for movement in monetary policy to respond. The Bank of Japan held interest rates at -0.1%, but announced that it will extend its ongoing asset purchase scheme valued at 20 trillion Japanese yen until September 2021.

It remains difficult to suggest an economic outlook for the near to medium term. An ongoing spike in global Covid-19 cases, along with the new variant of the virus, could halt economic recovery, while the ongoing rollout of vaccines could enable a quicker return to a form of pre-virus normality. Because of this, along with current political instability in the US, equity markets may be volatile far into the new year. Currently, many major economies made a steady recovery until the end of the year, but whether this will continue is difficult to predict. Many central banks have already implemented near or below-zero interest rates, and monetary policy is losing its ability to support further economic recovery. Global debt has also soared to record levels. Eventually, policy makers will need to pursue austerity to reduce these debt levels. As a substantial amount of current government spending is through asset purchase programmes, this may negatively impact asset prices. Currently, government bond markets are supported by central bank commitments, but offer little value for investors. Corporate bonds too have become less attractively valued, but should benefit as investors search for yield.

# 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 2020; 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 2020 and 31 December 2019. 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 2020 and for the 12 months ended 31 December 2019. 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 2020 and for the 12 months ended 31 December 2019. 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 - All China Equity Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 7 July 2020, Aberdeen Standard SICAV I - All China Equity Fund was known as Aberdeen Standard SICAV I - Chinese Equity Fund.

<b>Market Value USD</b>	<b>% of Net Assets</b>
2,109,707	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	130,824
Redemptions	(198,946)

### 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 2020

<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* (27 Apr 1992)</b>
Aberdeen Standard SICAV I - All China Equity Fund	18.38%	36.39%	36.39%	13.99%	14.66%	5.72%	11.87%
Benchmark: MSCI Zhong Hua Index	13.38%	28.33%	28.33%	9.06%	14.47%	8.08%	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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	68,141,176	9.26%
ALIBABA GROUP HOLDING LTD	53,903,536	7.33%
KWEICHOW MOUTAI CO LTD	44,003,863	5.98%
CHINA TOURISM GROUP DUTY FREE CORP LTD	37,526,945	5.10%
PING AN INSURANCE GROUP CO OF CHINA LTD	35,726,853	4.86%
WUXI BIOLOGICS CAYMAN INC	28,696,858	3.90%
MEITUAN	27,591,329	3.75%
CHINA MERCHANTS BANK CO LTD	23,855,948	3.24%
AIER EYE HOSPITAL GROUP CO LTD	22,643,532	3.08%
WULIANGYE YIBIN CO LTD	20,982,606	2.85%

**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%

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
1.98%	1.98%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
59.33%	-12.52%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Asia Pacific Equity Fund

### 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).

Market Value USD	% of Net Assets
7,653,108	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	423,648
Redemptions	(573,686)

### 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 2020

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	24.12%	28.63%	28.63%	10.66%	13.23%	5.08%	10.02%
Benchmark: MSCI AC Asia Pacific ex Japan TR USD	19.21%	22.75%	22.75%	8.17%	13.21%	6.49%	8.89%

\*Annualised Performance

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

**Top 10 Holdings as at 30 September 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS CO LTD	275,146,514	9.60%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	256,573,781	9.00%
TENCENT HOLDINGS LTD	227,699,763	8.00%
ABERDEEN STANDARD SICAV I -CHINA A SHARE EQUITY FUND	217,398,619	7.60%
AIA GROUP LTD	100,353,741	3.50%
CSL LTD	98,745,892	3.50%
HOUSING DEVELOPMENT FINANCE CORP LTD	79,011,323	2.80%
PING AN INSURANCE GROUP CO OF CHINA LTD	75,239,577	2.60%
ALIBABA GROUP HOLDING LTD	63,109,945	2.20%
WUXI BIOLOGICS CAYMAN INC	61,589,860	2.20%

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

	<b>Market Value USD</b>	<b>% of Net Assets</b>
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%

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
2.00%	1.99%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
16.17%	17.92%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Indian Equity Fund

### 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).

Market Value USD	% of Net Assets
2,435,962	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	127,935
Redemptions	(245,290)

### 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 2020

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	24.08%	14.05%	14.05%	4.30%	8.28%	5.42%	13.22%
Benchmark: MSCI India TR USD	21.17%	15.90%	15.90%	4.94%	9.58%	3.41%	10.46%

\*Annualised Performance

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

**Top 10 Holdings as at 30 September 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
HOUSING DEVELOPMENT FINANCE CORP LTD	134,174,066	9.74%
TATA CONSULTANCY SERVICES LTD	115,015,516	8.35%
INFOSYS LTD	111,524,738	8.10%
HINDUSTAN UNILEVER LTD	90,529,729	6.57%
KOTAK MAHINDRA BANK LTD	79,964,234	5.81%
ASIAN PAINTS LTD	66,513,730	4.83%
ITC LTD	62,637,081	4.55%
ULTRATECH CEMENT LTD	56,190,282	4.08%
HDFC BANK LTD	53,325,460	3.87%
MPHASIS LTD	46,755,098	3.39%

**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%

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
2.06%	2.06%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
3.12%	-17.39%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
2,181,857	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	325,009
Redemptions	(215,318)

### 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 2020

<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* (15 Aug 2001)</b>
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	7.84%	3.38%	3.38%	2.47%	6.14%	4.49%	8.62%
Benchmark: JP Morgan EMBI Global Diversified	5.80%	5.26%	5.26%	5.04%	7.07%	6.21%	8.42%

\*Annualised Performance

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

**Top 10 Holdings as at 30 September 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
QATAR (STATE OF) 4.817% 14/03/49 REGS USD	33,520,912	2.91%
SAUDI INTL BOND 5% 17/04/49 REGS USD	25,840,694	2.24%
BAHAMAS CMNWLTH 6% 21/11/28 REGS USD	23,756,338	2.06%
SECRETARIA TESOIRO 10% 01/01/31 NTNFBRL	21,251,146	1.85%
RUSSIAN FEDERATION 7.65% 10/04/30 6228 RUB	18,526,119	1.61%
ECUADOR (REP OF) 0.5% 31/07/35 REGS USD	18,157,562	1.58%
PERTAMINA PERSERO 6.5% 27/05/41 REGS USD	18,136,842	1.57%
QATAR(STATE OF) 5.103% 23/04/48 REGS USD	17,729,852	1.54%
ARGENTINA (REP OF) 0.125% 09/07/35 USD	17,545,077	1.52%
QATAR (STATE OF) 4% 14/03/29 REGS USD	15,267,056	1.33%

**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%

**Expense Ratio**

	<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	1.71%	1.71%

**Turnover Ratio**

	<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	-71.77%	116.76%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund

### 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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
158,819	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	19,742
Redemptions	(8,196)

### 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 2020

<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* (8 Mar 2004)</b>
Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund	20.16%	12.35%	12.35%	4.17%	7.07%	6.00%	9.43%
Benchmark: MSCI India Index	17.31%	13.91%	13.91%	4.55%	8.04%	3.73%	8.61%

\*Annualised Performance

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

**Top 10 Holdings as at 30 September 2020**

	Market Value SGD	% of Net Assets
TATA CONSULTANCY SERVICES	591,824,139	9.70%
HOUSING DEVELOPMENT FINANCE	566,182,801	9.20%
INFOSYS	499,117,898	8.10%
HINDUSTAN UNILEVER	422,685,045	6.90%
KOTAK MAHINDRA BANK	325,666,401	5.30%
ASIAN PAINTS	303,720,099	5.00%
ITC	268,250,265	4.40%
HDFC BANK	256,059,378	4.20%
MPHASIS	242,596,534	4.00%
NESTLE INDIA	233,337,157	3.80%

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

	Market Value SGD	% of Net Assets
HDFC	203,962,251	8.70%
TATA CONSULTANCY SERVICES	174,830,835	7.40%
INFOSYS	161,572,896	6.90%
HINDUSTAN UNILEVER	140,969,204	6.00%
ITC	132,057,063	5.60%
NESTLE INDIA	116,021,170	4.90%
KOTAK MAHINDRA BANK	115,318,882	4.90%
ASIAN PAINTS	112,958,134	4.80%
CONTAINER CORP OF INDIA	103,819,376	4.40%
HDFC BANK	96,521,434	4.10%

**Expense Ratio**

For the 12 months ended 30 September 2020	For the 12 months ended 30 September 2019
1.75%	1.75%

**Turnover Ratio**

For the 12 months ended 30 September 2020	For the 12 months ended 30 September 2019
15.32%	15.43%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund

### 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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
29,130	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	11,104
Redemptions	(1,299)

### 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 2020

<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>(14 Aug 1998)</b>
Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund	12.30%	24.33%	24.33%	6.51%	7.36%	8.07%	2.93%
Benchmark: MSCI Japan	11.62%	12.94%	12.94%	6.05%	8.02%	7.71%	4.13%

<sup>\*</sup>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 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TOYOTA MOTOR	394,539	5.00%
KEYENCE	380,145	4.80%
TOKIO MARINE HOLDINGS	368,917	4.70%
SONY	363,639	4.60%
SHIN-ETSU CHEMICAL	354,041	4.50%
DAIKIN INDUSTRIES	274,618	3.50%
NABTESCO	271,417	3.50%
NIPPON PAINT HOLDINGS	251,697	3.20%
HOYA	245,462	3.10%
CHUGAI PHARMACEUTICAL	225,664	2.90%

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

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TOKIO MARINE HOLDINGS	377,131	4.40%
CHUGAI PHARMACEUTICAL	343,952	4.00%
KEYENCE	342,417	4.00%
SHISEIDO	342,288	4.00%
SHIN-ETSU CHEMICAL	340,216	4.00%
KDDI	336,179	3.90%
TOYOTA MOTOR	332,405	3.90%
PIGEON	307,830	3.60%
NIPPON PAINT HOLDINGS	301,496	3.50%
EAST JAPAN RAILWAY	290,235	3.40%

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
1.75%	1.75%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
37.49%	29.56%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund

### 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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,523,009	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	126,027
Redemptions	(64,846)

### 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 2020

<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	20.21%	25.59%	25.59%	9.69%	11.57%	6.02%	9.74%
Benchmark: MSCI AC Asia Pacific ex Japan Index	15.41%	20.65%	20.65%	7.77%	11.62%	6.82%	7.75%

\*Annualised Performance

**Top 10 Holdings as at 30 September 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TENCENT	136,854,343	9.40%
SAMSUNG ELECTRONICS (PREFERENCE SHARES)	127,205,504	8.70%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	123,953,335	8.50%
ABERDEEN STANDARD CHINA OPPORTUNITIES FUND	71,306,409	4.90%
CLS	57,302,447	3.90%
PING AN INSURANCE	42,884,307	2.90%
AIA GROUP	38,588,106	2.60%
NEW INDIA INVESTMENT TRUST PUBLIC LISTED COMPANY	33,778,001	2.30%
CHINA RESOURCES LAND	32,961,534	2.30%
ABERDEEN STANDARD SINGAPORE EQUITY FUND	31,911,918	2.20%

**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	7.90%
TENCENT	89,033,767	6.40%
SAMSUNG ELECTRONICS (PREFERENCE SHARES)	78,667,945	5.70%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	70,376,634	5.10%
ABERDEEN STANDARD SINGAPORE EQUITY FUND	69,061,803	5.00%
ABERDEEN STANDARD CHINA OPPORTUNITIES FUND	68,132,579	4.90%
PING AN INSURANCE	49,339,802	3.60%
AIA GROUP	41,524,126	3.00%
ABERDEEN STANDARD THAILAND EQUITY FUND	39,821,367	2.90%
CHINA RESOURCES LAND	39,069,365	2.80%

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

**Expense Ratio**

	<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	1.64%	1.69%

**Turnover Ratio**

	<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	33.42%	17.02%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund

### 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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
167,186	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	21,467
Redemptions	(9,635)

### 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 2020

<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 Singapore Equity Fund	14.70%	-5.32%	-5.32%	-2.12%	4.21%	2.30%	7.84%
Benchmark: Straits Times Index	15.91%	-8.05%	-8.05%	-2.00%	3.58%	2.35%	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 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS	106,542,292	16.10%
OVERSEA-CHINESE BANKING CORPORATION	78,687,527	11.90%
CAPITALAND	43,935,815	6.60%
VENTURE CORPORATION	41,858,544	6.30%
SINGAPORE TELECOMMUNICATIONS	38,509,715	5.80%
UNITED OVERSEAS BANK	35,991,572	5.40%
SINGAPORE TECHNOLOGIES ENGINEERING	29,486,120	4.50%
CITY DEVELOPMENTS	28,044,372	4.20%
KEPPEL CORPORATION	27,941,550	4.20%
CAPITALAND MALL TRUST	18,978,076	2.90%

**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	14.20%
DBS GROUP HOLDINGS	105,209,875	14.20%
UNITED OVERSEAS BANK	60,868,266	8.20%
SINGAPORE TELECOMMUNICATIONS	43,022,296	5.80%
CAPITALAND	41,046,487	5.50%
VENTURE CORPORATION	39,708,016	5.30%
KEPPEL CORPORATION	37,466,333	5.00%
JARDINE STRATEGIC HOLDINGS	32,979,601	4.40%
SATS	26,529,976	3.60%
CITY DEVELOPMENTS	23,731,012	3.20%

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
1.63%	1.64%

**Turnover Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
24.05%	12.41%

**Other Material Information**

Nil

# Aberdeen Standard Investments (Asia) Limited

## Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
715,502	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	81,371
Redemptions	(129,783)

### 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 2020

<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 Jun 2004)</b>
Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund	18.18%	-13.97%	-13.97%	-4.58%	3.64%	4.98%	9.59%
Benchmark: Thailand SET TR	24.14%	-5.26%	-5.26%	-0.40%	9.64%	7.02%	11.10%

\*Annualised Performance

**Top 10 Holdings as at 30 September 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
PTT PCL	5,092,063	7.30%
ADVANCED INFORMATION SERVICES	4,140,492	6.00%
ABERDEEN NEW THAI INVESTMENT TRUST PLC	3,278,387	4.00%
CP ALL PCL-FOREIGN	3,187,037	7.00%
HOME PRODUCT CENTER	3,101,699	4.60%
BANGKOK INSURANCE	2,929,226	4.50%
OSOTSPA	2,928,090	4.20%
BANGKOK DUSIT MEDICAL SERVICES	2,823,866	4.10%
TISCO FINANCIAL GROUP	2,800,452	4.00%
AIRPORTS OF THAILAND PCL	2,760,124	4.00%

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

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
PTT PCL	6,884,301	6.30%
AEON THANA SINSAP THAILAND	5,115,261	4.70%
ADVANCED INFORMATION SERVICES	4,821,489	4.40%
ABERDEEN NEW THAI INVESTMENT TRUST PLC	4,799,519	4.40%
CENTRAL PATTANA	4,799,207	4.40%
BANGKOK INSURANCE	4,452,639	4.10%
HOME PRODUCT CENTER	4,423,141	4.00%
PTT EXPLORATION & PRODUCTION	4,153,894	3.80%
SIAM CEMENT	4,104,374	3.70%
ELECTRICITY GENERATING	3,968,796	3.60%

*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 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	1.75%	1.75%

**Turnover Ratio**

	<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
	23.43%	10.09%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
533,245	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	7,300
Redemptions	(81,866)

### 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 2020

<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*<sup>^</sup> (2 Nov 2004)</b>
AB FCP I - Dynamic Diversified Portfolio	9.08%	14.29%	6.82%	4.64%	6.16%	4.15%	3.54%
Benchmark: 40% Barclays Capital Global Aggregate Bond Index / 60% MSCI World Index	9.73%	16.16%	13.86%	8.62%	9.45%	7.22%	6.52%

\*Annualised Performance

<sup>^</sup>Since inception, performance of the benchmark is measured from closest month-end after inception through 31 December 2020.

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
AB SICAV I - LOW VOLATILITY EQUITY PORTFOLIO	864,436	2.00%
MICROSOFT CORP.	780,694	1.80%
JAPAN GOVERNMENT TEN YEAR BOND 0.90%, 06/20/22 SERIES 323	779,879	1.80%
JAPAN GOVERNMENT TEN YEAR BOND 1.00%, 09/20/21 SERIES 318	639,333	1.48%
U.S. TREASURY BONDS 1.13%, (05/40 - 08/40)	525,966	1.21%
LANDWIRTSCHAFTLICHE RENTENBANK 0.25%, 07/15/24	509,661	1.18%
FACEBOOK, INC. - CLASS A	490,595	1.13%
UNIFORM MORTGAGE-BACKED SECURITY 3.50%, 01/01/51 SERIES 202	470,533	1.09%
JAPAN GOVERNMENT TEN YEAR BOND 0.10%, 03/20/30 SERIES 358	458,636	1.06%
AMAZON.COM, INC.	413,630	0.95%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

	For the 12 months ended 31 August 2020	For the 12 months ended 31 August 2019
	1.90%	1.90%

**Turnover Ratio**

	For the 12 months ended 31 August 2020	For the 12 months ended 31 August 2019
	111.70%	96.12%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
390,770	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	70,330
Redemptions	(33,815)

### 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 2020

<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** (24 Apr 2001)</b>
AB FCP I - Global Value Portfolio	17.15%	22.27%	4.05%	1.43%	5.92%	4.92%	3.23%
Benchmark: MSCI World Net Index	13.96%	23.00%	15.90%	10.54%	12.19%	9.87%	6.61%

\*Annualised Performance

^Since inception, performance of the benchmark is measured from closest month-end after inception through 31 December 2020.

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE, INC.	13,150,535	2.76%
MICROSOFT CORP.	12,087,270	2.54%
COMCAST CORP. - CLASS A	9,777,579	2.05%
ENEL SPA	9,136,634	1.92%
ORACLE CORP.	8,429,741	1.77%
ROCHE HOLDING AG	7,935,272	1.67%
MEDTRONIC PLC	7,787,586	1.64%
AERCAP HOLDINGS NV	7,676,921	1.61%
HCA HEALTHCARE, INC.	7,653,369	1.61%
BANK OF AMERICA CORP.	7,460,763	1.57%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 August 2020</b>	<b>For the 12 months ended 31 August 2019</b>
1.85%	1.85%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2020</b>	<b>For the 12 months ended 31 August 2019</b>
50.91%	45.35%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB FCP I - Sustainable US Thematic Portfolio

### 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).

Market Value USD	% of Net Assets
883,564	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	90,926
Redemptions	(24,569)

### 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 2020

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	14.45%	27.57%	37.35%	19.62%	18.43%	13.66%	6.96%
Benchmark: S&P 500	12.01%	21.86%	17.75%	13.52%	14.53%	13.18%	7.40%

\*Annualised Performance

\*\*Since inception, performance of the benchmark is measured from closest month-end after inception through 31 December 2020.

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
VESTAS WIND SYSTEMS A/S (SPONSORED ADR)	13,387,813	2.92%
FLEX LTD.	13,057,022	2.84%
BIO-RAD LABORATORIES, INC. - CLASS A	12,266,806	2.67%
NEXTERA ENERGY, INC.	11,703,346	2.55%
NIKE, INC. - CLASS B	11,682,876	2.54%
APPLE, INC.	11,365,960	2.47%
DANAHER CORP.	11,339,358	2.47%
KONINKLIJKE PHILIPS NV (ADR)	11,216,765	2.44%
APTIV PLC	11,177,188	2.43%
MSCI, INC. - CLASS A	10,958,739	2.39%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 August 2020</b>	<b>For the 12 months ended 31 August 2019</b>
1.75%	1.75%

**Turnover Ratio**

<b>For the 12 months ended 31 August 2020</b>	<b>For the 12 months ended 31 August 2019</b>
57.50%	43.66%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
60,107	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	3,140
Redemptions	(670)

### 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 2020

<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 Nov 2004)</b>
AB SICAV I - All Market Income Portfolio	6.83%	11.69%	-2.17%	2.17%	4.82%	2.84%	2.86%
Benchmark: 50% MSCI World Index / 40% Barclays Global High Yield (Hedged) / 10% Barclays Global Treasuries (Hedged)	9.77%	15.76%	11.11%	8.12%	9.83%	8.26%	7.52%

\*Annualised Performance

^Since inception, performance of the benchmark is measured from closest month-end after inception through 31 December 2020.

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
U.S. TREASURY NOTES 1.63%, 08/15/29	34,215,987	2.65%
U.S. TREASURY NOTES 0.63%, 08/15/30	21,880,262	1.70%
BRAZIL NOTAS DO TESOURO NACIONAL 10.00%, (01/23 - 01/25) SERIES F	16,764,757	1.30%
U.S. TREASURY NOTES 2.38%, 05/15/29	12,375,888	0.96%
MICROSOFT CORP.	11,665,459	0.90%
APPLE, INC.	10,174,419	0.79%
U.S. TREASURY NOTES 2.63%, 02/15/29	8,497,265	0.66%
MEXICAN BONOS 8.00%, (09/24 - 11/47) SERIES M	7,973,523	0.62%
MASTERCARD, INC. - CLASS A	7,743,247	0.60%
IQVIA HOLDINGS, INC.	6,656,166	0.52%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 May 2020	For the 12 months ended 31 May 2019
1.48%	1.65%

**Turnover Ratio**

For the 12 months ended 31 May 2020	For the 12 months ended 31 May 2019
128.90%	63.15%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
51,375	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	13,056
Redemptions	(5,718)

### 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 2020

<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 China Equity Fund	9.78%	22.53%	39.18%	11.14%	11.99%	6.98%	6.78%
Benchmark: MSCI China Total Return (Net)	7.66%	18.52%	27.28%	8.65%	13.44%	7.95%	6.71%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	56,501,129	8.07%
ALIBABA GROUP HOLDING LIMITED	28,081,467	4.01%
ALIBABA GROUP HOLDING-SP ADR	26,868,460	3.84%
MEITUAN-CLASS B	26,715,832	3.82%
CHINA MERCHANTS BANK-H	25,413,049	3.63%
PING AN INSURANCE GROUP CO-H	23,596,509	3.37%
JD.COM INC-ADR	19,286,189	2.76%
DIGITAL CHINA HOLDINGS LTD	19,175,128	2.74%
CHINA CONSTRUCTION BANK-H	18,159,839	2.59%
NETEASE INC	16,774,242	2.40%

**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 CONS. DISC. 3.3	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%

*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 2020</b>	<b>For the 12 months ended 30 September 2019</b>
1.90%	1.91%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
14.01%	42.50%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
198,304	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	10,635
Redemptions	(2,160)

### 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 2020

<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 Jan 2003)</b>
Allianz Global Investors Fund - Allianz Global Sustainability Fund	4.40%	7.48%	5.80%	9.87%	8.92%	9.68%	7.26%
Benchmark: Dow Jones Sustainability World Index (Total Return)	7.45%	8.98%	5.29%	9.36%	10.09%	9.64%	7.47%

\*Annualised Performance

Underlying Fund:

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
MICROSOFT CORP	124,361,554	9.43%
ADOBE INC	61,537,886	4.67%
ROCHE HOLDING AG-GENUSSCHEIN	48,253,626	3.66%
UNITEDHEALTH GROUP INC	47,567,066	3.61%
KEYENCE CORP	42,225,136	3.20%
S&P GLOBAL INC	40,651,855	3.08%
AGILENT TECHNOLOGIES INC	36,539,013	2.77%
VISA INC-CLASS A SHARES	36,372,703	2.76%
ATLAS COPCO AB-A SHS	35,603,985	2.70%
SAP SE	35,265,945	2.67%

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

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

**Expense Ratio**

<b>For the 12 months ended 30 September 2020</b>	<b>For the 12 months ended 30 September 2019</b>
1.85%	1.86%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
-100.68%	-109.41%

**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>
54,923	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	8,419
Redemptions	(8,792)

### 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 2020

<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	19.55%	22.90%	45.55%	18.01%	16.27%	10.31%	9.34%
Benchmark: MSCI AC Asia Pacific	14.07%	21.19%	17.66%	6.91%	9.72%	6.72%	6.90%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
MAINFREIGHT LTD	54,720,041	7.04%
KOH YOUNG TECHNOLOGY INC	44,781,248	5.76%
LASERTEC CORP	33,515,129	4.31%
ALCHIP TECHNOLOGIES LTD	28,731,582	3.70%
ASMEDIA TECHNOLOGY INC	26,541,035	3.42%
EO TECHNICS CO LTD	22,088,906	2.84%
HUTCHISON CHINA MEDITECH-ADR	20,393,050	2.62%
STARPHARMA HOLDINGS LTD	19,227,669	2.47%
YAGEO CORPORATION	18,011,460	2.32%
POLYNOVO LTD	16,883,533	2.17%

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

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

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

**Expense Ratio**

For the 12 months ended 30 September 2020	For the 12 months ended 30 September 2019
1.85%	1.86%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
-43.44%	-6.21%

**Other Material Information**

Nil

# Amundi Singapore Limited

## Amundi Funds – Global Bond

### 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).

Market Value USD	% of Net Assets
402,088	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	76,664
Redemptions	(65,944)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (28 Dec 1990)
Amundi Funds - Global Bond	4.61%	8.52%	6.86%	4.02%	4.96%	3.05%	5.71%
Benchmark: JPM Global Government Bond	2.26%	4.86%	9.68%	4.91%	4.61%	2.45%	5.15%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BTPS 3.85% 09/49	21,452,792	6.39%
BTPS 1.45% 05/25	20,967,395	6.24%
BTPS 3% 08/29	18,568,561	5.53%
OAT 0.5% 05/29	14,610,232	4.35%
BTPS 3.45% 03/48	12,405,892	3.69%
OAT 2% 05/48	10,796,621	3.21%
UK TSY 0.375% 10/30	9,731,476	2.90%
US TSY 2.875% 08/28	9,004,800	2.68%
SPAIN 1.85% 07/35	8,210,350	2.44%
BTPS 3.75% 9/24	7,086,022	2.11%

**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%

**Expense Ratio**

	<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
	1.05%	1.05%

**Turnover Ratio**

	<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
	30.15%	272.74%

**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
13,397	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	1,949
Redemptions	(4,219)

### 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 2020

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	5.59%	8.35%	2.68%	4.33%	5.67%	5.54%	7.46%
Benchmark: Barclays Global High Yield Excl CMBS & EMG 2% Cap	6.22%	10.70%	6.35%	6.11%	8.29%	7.03%	8.70%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
FORD MOTOR CREDIT COMPANY LLC 5.58%	57,549,237	0.93%
HCA INC. 3.5%	52,598,765	0.85%
CONSUS REAL ESTATE AG 9.62%	50,742,338	0.82%
NEWELL BRANDS INC. 0%	49,504,720	0.80%
KRAFT HEINZ FOODS COMPANY 5%	46,410,675	0.75%
CONNECT FINCO SARL/ CONNECT US FINCO LLC 6.75%	40,841,394	0.66%
ALTICE LUXEMBOURG S.A. 8%	38,366,158	0.62%
CONSOLIDATED ENERGY FINANCE S.A. 6.88%	37,747,349	0.61%
GREIF, INC. 6.5%	37,747,349	0.61%
MATCH GROUP HOLDINGS II LLC 4.12%	36,509,731	0.59%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.40%	1.42%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
60.33%	60.29%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
103,874	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	603
Redemptions	(1,250)

### 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 2020

<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>(5 Jan 2016)</b>
Aviva Investors - Multi-Strategy Target Return Fund	4.94%	5.46%	2.65%	2.17%	NA	NA	1.03%

<sup>\*</sup>Annualised Performance

<sup>^</sup>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 31 December 2020**

	Market Value SGD	% of Net Assets
CHESHAM FIN LTD CHESHAM FIN LLC SERIES 2 CP 0.45% 2021-01-07	108,033,220	5.46%
ISHARES PHYSICAL GOLD ETC ETP USD	98,893,708	5.00%
MIZUHO BANK LTD LONDON BRANCH CD 0.55% 2021-02-24	78,657,583	3.97%
SUMITOMO MITSUI BANKING CORP BR CD 0.53% 2021-04-21	59,068,540	2.98%
CREDIT SUISSE AG CD 0.47% 2021-08-27	49,326,948	2.49%
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK CD 0.53% 2021-04-14	49,245,592	2.49%
NATIXIS SA CD 0.5% 2021-01-25	49,197,118	2.49%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD L CD 0.31% 2021-06-17	44,252,055	2.24%
CREDIT SUISSE AG CD 0.47% 2021-11-26	39,461,040	1.99%
NATIXIS SA CD 0.55% 2021-05-31	39,373,368	1.99%

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

	Market Value SGD	% of Net Assets
US TREASURY INFLATION INDEXED 1% 15/02/2049	156,818,324	5.98%
SHEFFIELD RECEIVABLES CO. LLC 0.36% 19/03/2020	75,524,544	2.88%
CREDIT AGRICOLE SA 0.43% 07/01/2020	60,314,740	2.30%
LMA SA 0.46% 13/01/2020	60,314,740	2.30%
NATIXIS SA 0% 04/03/2020	45,367,174	1.73%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD. 0.25% 20/02/2020	45,367,174	1.73%
INDUSTRIAL BANK OF KOREA 0.45% 10/02/2020	45,367,174	1.73%
HONEYWELL INTERNATIONAL, INC. 0.41% 10/01/2020	45,367,174	1.73%
PROCTER & GAMBLE CO. (THE) 0.42% 28/02/2020	43,793,746	1.67%
UBS AG 0.42% 18/05/2020	37,762,272	1.44%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.60%	1.60%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
122.65%	167.62%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
33,734	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	5,837
Redemptions	(1,746)

### 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 2020

<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 Oct 2010)</b>
BlackRock Global Funds - Asian Tiger Bond Fund	3.15%	5.61%	5.76%	3.90%	4.48%	4.47%	4.07%
Benchmark: JP Morgan Asian Credit Index	-1.43%	-1.49%	4.51%	5.13%	4.14%	5.89%	5.34%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
INDONESIA (REPUBLIC OF) 7 09/15/2030	83,773,919	1.61%
CHINA DEVELOPMENT BANK 2.89 06/22/2025	60,990,152	1.17%
CHINA PEOPLES REPUBLIC OF (GOVERNMENT) 1.99 04/09/2025	60,872,541	1.17%
CHINA PEOPLES REPUBLIC OF (GOVERNMENT) 2.85 06/04/2027	43,908,412	0.84%
TENCENT HOLDINGS LTD MTN REGS 3.975 04/11/2029	42,444,935	0.82%
INDIA (REPUBLIC OF) 6.45 10/07/2029	37,464,946	0.72%
STAR ENERGY GEOTHERMAL DARAJAT II REGS 4.85 10/14/2038	37,069,233	0.71%
LLPL CAPITAL PTE. LTD. REGS 6.875 02/04/2039	35,214,815	0.68%
INDIA (REPUBLIC OF) 5.79 05/11/2030	34,561,018	0.66%
PERUSAHAAN PENERBIT SURAT BERTAHAGA MTN REGS 4.15 03/29/2027	32,744,594	0.63%

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

	Market Value USD	% of Net Assets
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%

*Note: Market values are based in USD according to data source provided by BlackRock (Singapore) Limited.*

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.21%	1.22%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	23.72%	114.68%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
15,586	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	4,741
Redemptions	(548)

### 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 2020

<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* (17 Dec 2014)</b>
BlackRock Global Funds - European Equity Income Fund	7.83%	10.25%	1.10%	5.54%	4.36%	NA	6.63%
Benchmark: MSCI Europe Index	15.61%	20.83%	5.38%	3.55%	6.78%	NA	5.35%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
EDP - ENERGIAS DE PORTUGAL SA	78,622,503	4.30%
ENEL SPA	76,317,953	4.17%
ALLIANZ SE	75,958,327	4.15%
IBERDROLA SA	75,168,101	4.11%
ZURICH INSURANCE GROUP AG	72,644,424	3.97%
TELE2 AB	72,542,476	3.96%
SANOFI SA	72,261,160	3.95%
LONZA GROUP AG	64,276,007	3.51%
NESTLE SA	63,886,080	3.49%
NOVO NORDISK A/S	58,847,816	3.22%

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

	<b>Market Value EUR</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%

*Note: Market values are based in EUR according to data source provided by BlackRock (Singapore) Limited.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.83%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
25.65%	153.04%

**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	% of Net Assets
1,567,944	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	94,304
Redemptions	(108,963)

### 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 2020

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	34.48%	29.70%	-17.88%	-2.55%	7.74%	-4.46%	6.62%
Benchmark: MSCI EM Latin America Net Div	34.82%	33.09%	-13.80%	-1.83%	8.93%	-3.44%	7.33%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PETROLEO BRASILEIRO SA PETROBRAS	90,083,754	9.56%
VALE SA	87,910,424	9.33%
BANCO BRADESCO SA	75,575,159	8.02%
B3 SA BRASIL BOLSA BALCAO	52,756,528	5.60%
AMERICA MOVIL SAB DE CV	41,785,023	4.43%
WAL MART DE MEXICO SAB DE CV	36,352,584	3.86%
SUZANO SA	34,475,160	3.66%
GRUPO MEXICO SAB DE CV	34,175,678	3.63%
ITAU UNIBANCO HOLDING SA	32,871,896	3.49%
CEMEX SAB DE CV	27,787,633	2.95%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.11%	2.08%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
41.10%	67.75%

**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).

Market Value USD	% of Net Assets
1,590,362	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	137,863
Redemptions	(75,364)

### 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 2020

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (6 Apr 2001)
BlackRock Global Funds - Sustainable Energy Fund	2.60%	48.07%	50.42%	18.97%	16.26%	7.50%	1.79%

\*Annualised Performance

<sup>^</sup>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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEXTERA ENERGY INC	191,972,191	4.78%
ENEL SPA	186,931,822	4.65%
SCHNEIDER ELECTRIC SE	147,297,402	3.67%
SAMSUNG SDI CO LTD	145,928,053	3.63%
RWE AG	138,538,156	3.45%
VESTAS WIND SYSTEMS A/S	138,256,835	3.44%
EDP RENOVEVEIS SA	131,803,557	3.28%
INFINEON TECHNOLOGIES AG	129,527,400	3.22%
MAXIM INTEGRATED PRODUCTS INC	122,040,023	3.04%
IBERDROLA SA	118,982,510	2.96%

**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 RENOVEVEIS 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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.97%	2.07%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
23.45%	59.01%

**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	% of Net Assets
1,969,513	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	148,201
Redemptions	(220,201)

### 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 2020

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	22.55%	33.02%	12.46%	5.83%	8.68%	7.06%	10.26%
Benchmark: MSCI AC World Small Cap Index	23.68%	33.47%	16.33%	7.47%	11.39%	8.83%	7.34%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
OSHKOSH CORP	1,228,735	0.57%
CARLISLE COMPANIES INC	1,175,098	0.54%
SKECHERS USA INC CLASS A	989,644	0.46%
COLUMBIA SPORTSWEAR	986,520	0.45%
PAYLOCITY HOLDING CORP	971,277	0.45%
RIGHTMOVE PLC	943,806	0.43%
DIXONS CARPHONE PLC	934,866	0.43%
TORO	933,700	0.43%
WATSCO INC	913,223	0.42%
FIVE9 INC	872,349	0.40%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.85%	1.83%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
58.77%	403.49%

**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).

<b>Market Value GBP</b>	<b>% of Net Assets</b>
365,768	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>GBP</b>
Subscriptions	7,567
Redemptions	(21,631)

### 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 2020

<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* (31 Dec 1985)</b>
BlackRock Global Funds - United Kingdom Fund	4.83%	8.98%	4.32%	4.66%	7.19%	6.63%	8.63%
Benchmark: FTSE All-Share TR Index	12.62%	9.33%	-9.82%	-0.91%	5.14%	5.57%	8.85%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
RIO TINTO PLC	16,301,092	6.93%
ROYAL DUTCH SHELL PLC	13,414,197	5.70%
ASTRAZENECA PLC	9,952,950	4.23%
NEXT PLC	9,174,032	3.90%
LONDON STOCK EXCHANGE GROUP PLC	8,270,785	3.52%
EXPERIAN PLC	8,269,545	3.52%
SMITH & NEPHEW PLC	7,852,574	3.34%
RELX PLC	7,761,023	3.30%
HSBC HOLDINGS PLC	7,478,382	3.18%
ASHTED GROUP PLC	7,444,095	3.17%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.82%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
23.86%	79.35%

**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
2,769,575	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	220,063
Redemptions	(465,348)

### 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 2020

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	-5.41%	3.35%	28.38%	12.49%	17.14%	-4.37%	5.78%
Benchmark: FTSE Gold Mines (cap only)	-9.68%	-3.17%	23.22%	15.56%	21.86%	-5.03%	0.69%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEWMONT CORPORATION	570,297,135	9.01%
BARRICK GOLD CORP	485,260,562	7.67%
KINROSS GOLD CORP	325,079,756	5.14%
KIRKLAND LAKE GOLD LTD	292,587,706	4.62%
CENTERRA GOLD INC	274,449,961	4.34%
GOLD FIELDS LTD	255,985,206	4.05%
SSR MINING INC	254,717,430	4.03%
ENDEAVOUR MINING CORP	244,058,338	3.86%
NEWCREST MINING LTD	239,186,366	3.78%
WHEATON PRECIOUS METALS CORP	225,283,860	3.56%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.06%	2.06%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
8.73%	69.03%

**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
2,876,059	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	163,394
Redemptions	(353,166)

### 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 2020

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> (24 Mar 1997)
BlackRock Global Funds - World Mining Fund	24.15%	39.33%	33.29%	9.77%	21.39%	-4.60%	7.38%
Benchmark: MSCI ACWI Metals and Mining Index	21.65%	34.45%	24.46%	7.46%	21.56%	-2.62%	5.87%

<sup>\*</sup>Annualised Performance

<sup>^</sup>Previous benchmark was Euromoney Global Mining Constrained Weights Net Total Return Index.

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BHP GROUP PLC	455,349,962	8.19%
RIO TINTO PLC	432,173,842	7.77%
VALE SA	409,083,917	7.35%
FREEMONT-MCMORAN INC	365,168,661	6.57%
ANGLO AMERICAN PLC	313,605,284	5.64%
NEWMONT CORPORATION	245,427,843	4.41%
FIRST QUANTUM MINERALS LTD	206,622,004	3.71%
FORTESCUE METALS GROUP LTD	184,063,812	3.31%
BARRICK GOLD CORP	170,452,489	3.06%
WHEATON PRECIOUS METALS CORP	159,449,706	2.87%

**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	6.76%
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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.07%	2.07%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
13.44%	50.08%

**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>
43,004	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	550
Redemptions	(7,821)

### 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 2020

<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* (7 Feb 1991)</b>
BNP Paribas Funds Euro Money Market	-0.51%	-0.39%	-0.43%	-0.40%	-0.32%	-0.04%	2.42%
Benchmark: EONIA Euro Overnight Index Average	-0.48%	-0.47%	-0.46%	-0.40%	-0.38%	-0.07%	2.78%

\*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+	4,365,953	0.37%
A	9,911,894	0.84%
A-	35,045,626	2.97%
A-1+	121,892,698	10.33%
A-1	478,366,891	40.54%
A-2	254,051,286	21.53%
A-3	54,515,418	4.62%
Non Investment grade	NA	NA
UCITS/Cash	NA	NA

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

**Investments by Maturity of Money Market Instruments**

	Market Value EUR	% of Net Assets
2-7 days	21,947,766	2.18%
8-30 days	113,396,789	11.28%
31-90 days	148,560,413	14.78%
91-180 days	186,792,005	18.58%
181-397 days	520,138,444	51.75%
> 397 days	14,277,847	1.42%

**Top 10 Holdings as at 31 December 2020**

	Market Value EUR	% of Net Assets
BNPP CASH INVEST I + C	55,459,408	4.70%
SOCIETE GENERALE SA EONIA+0.40 PCT	35,045,626	2.97%
BNPP INVEST 3 MOIS I PLUS DIS	30,915,670	2.62%
QATAR NATIONAL BANK (QPSC) (LONDON)	30,089,679	2.55%
JYSKE BANK A/S 27-DEC-2021	25,133,732	2.13%
NATIONAL WESTMINSTER BANK PLC 05-JUL-2021	25,015,733	2.12%
BANK OF CHINA (LONDON BRANCH)	25,015,733	2.12%
INTESA SANPAOLO BANK IRELAND PLC	25,015,733	2.12%
SAP SE 12-MAY-2021	25,015,733	2.12%
ING BANK NV 08-MAR-2021	25,015,733	2.12%

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

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

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
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 EONACAP 0.18 01 09 2020 CP	34,980,144	3.39%
SOCIETE EONACAP 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 EONACAP 0.22 20 08 2020 NEUCP	24,991,133	2.42%
BARCLAYS EONACAP 0.27 31 01 2020 NEUCP	24,976,262	2.42%
INDUSTRIAL COMMERCIAL 0% 25 02 2020	23,010,960	2.23%
UNICREDIT EONACAP 0.21 05 03 2020 NEUCP	21,985,231	2.13%

**Expense Ratio**

	<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
	0.20%	0.20%

**Turnover Ratio**

	<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
	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 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.

<b>Market Value USD</b>	<b>% of Net Assets</b>
80,065	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	5,194
Redemptions	(7,068)

### 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 2020

<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 2012)</b>
BNP Paribas Funds Global Environment	13.44%	30.88%	23.14%	9.32%	12.27%	NA	5.31%
Benchmark: MSCI World Net Return Index	13.79%	23.00%	19.55%	10.36%	12.00%	NA	6.88%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
LINDE PLC	79,024,828	3.50%
AMERICAN WATER WORKS INC	74,509,123	3.30%
IDEX CORP	74,057,553	3.28%
AGILENT TECHNOLOGIES INC	73,605,982	3.26%
WASTE MANAGEMENT INC	73,380,197	3.25%
SCHNEIDER ELECTRIC	67,283,996	2.98%
AUTODESK INC	63,219,862	2.80%
KONINKILIJKE DSM NV	60,962,010	2.70%
KUBOTA CORP	57,349,446	2.54%
METTLER TOLEDO INC	56,672,091	2.51%

**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%

*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 2020</b>	<b>For the 12 months ended 30 June 2019</b>
2.22%	2.23%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
123.82%	55.91%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Russia Equity<sup>^</sup>

### 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).

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

<b>Market Value EUR</b>	<b>% of Net Assets</b>
119,513	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	3,445
Redemptions	(6,545)

### 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 2020

<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 Mar 2007)</b>
BNP Paribas Funds Russia Equity	12.27%	8.95%	-10.53%	6.81%	13.06%	2.46%	2.78%
Benchmark: MSCI Russia 10/40 Net Return Index	12.67%	7.48%	-10.75%	10.76%	13.89%	2.09%	3.26%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
NK LUKOIL	78,308,100	8.97%
GAZPROM	74,728,800	8.56%
SBERBANK ROSSII	54,999,000	6.30%
POLYMETAL INTERNATIONAL PLC	52,816,500	6.05%
YANDEX NV CLASS A A	39,110,400	4.48%
INTER RAO EES	39,110,400	4.48%
GMK NORILSKIY NIKEL	38,935,800	4.46%
AK ALROSA	37,713,600	4.32%
MAIL RU GROUP GDR LTD GDR	36,142,200	4.14%
SURGUTNEFTEGAZ PREF PREF	35,793,000	4.10%

**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%

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
2.22%	2.22%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
187.88%	141.77%

**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.

<b>Market Value USD</b>	<b>% of Net Assets</b>
555,504	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	18,199
Redemptions	(55,104)

### 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 2020

<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* (28 Jul 1990)</b>
BNP Paribas Funds USD Money Market	0.10%	0.08%	0.54%	1.62%	1.36%	0.73%	2.61%
Benchmark: BBA LIBOR USD 3 Month	0.10%	0.11%	0.53%	1.66%	1.35%	0.77%	2.93%

\*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+	74,878,400	17.66%
A-1	192,665,600	45.44%
A-2	82,849,600	19.54%
A-3	22,472,000	5.30%
UCITS/Cash	NA	NA

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

**Investments by Maturity of Money Market Instruments**

	Market Value USD	% of Net Assets
2-7 days	26,966,400	7.04%
9-30 days	160,356,800	41.86%
31-90 days	185,754,400	48.49%
81-180 days	9,964,000	2.60%

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
NORINCHUKIN BANK THE 19-JAN-2021	17,977,600	4.24%
VEOLIA ENVIRONNEMENT SA 06-JAN-2021	14,967,200	3.53%
MITSUBISHI UFJ TRUST AND BANKING	14,967,200	3.53%
LA BANQUE POSTALE 25-JAN-2021	14,967,200	3.53%
UNICREDIT SPA (LONDON BRANCH) 21-JAN-2021	14,967,200	3.53%
TORONTO-DOMINION BANK/THE 24-FEB-2021	14,967,200	3.53%
ENI FINANCE INTERNATIONAL SA 16-FEB-2021	14,967,200	3.53%
INTERNATIONAL DEVELOPMENT ASSOCIATION	9,964,000	2.35%
MIZUHO BANK LTD (LONDON BRANCH)	9,964,000	2.35%
BANCO SANTANDER SA 21-JAN-2021	9,964,000	2.35%

**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)

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
0.42%	0.32%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
NA*	NA*

*\*Note: BNP Paribas 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 Invest Global Agribusiness<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Effective 12 May 2020, DWS Global Agribusiness was merged into DWS Invest Global Agribusiness.

<b>Market Value EUR</b>	<b>% of Net Assets</b>
221,629	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	9,451
Redemptions	(6,967)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (20 Nov 2006)</b>
DWS Invest Global Agribusiness	13.69%	24.35%	8.13%	4.27%	6.80%	1.57%	2.92%

\*Annualised Performance

<sup>^</sup>There is no benchmark as there are no comparable indices against DWS Invest Global Agribusiness.

Underlying Fund:  
DWS Invest Global Agribusiness (LC Share Class)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
CF INDUSTRIES HOLDINGS INC	16,478,000	4.40%
NUTRIEN LTD	16,103,500	4.30%
FMC CORP	14,231,000	3.80%
CORTEVA INC	13,482,000	3.60%
KONINKLIJKE DSM NV	12,733,000	3.40%
AGCO CORP	12,733,000	3.40%
KUBOTA CORP	10,111,500	2.70%
DUPONT DE NEMOURS INC	9,737,000	2.60%
DARLING INGREDIENTS INC	9,737,000	2.60%
OCI	9,737,000	2.60%

**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%

*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 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.68%	1.68%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
62.00%	41.00%

**Other Material Information**

Nil

# DWS Investments Singapore Limited

## DWS Noor Precious Metal Securities Fund

### 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).

Market Value USD	% of Net Assets
231,170	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	9,734
Redemptions	(81,817)

### 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 2020

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	-4.79%	4.72%	22.83%	15.63%	20.77%	-5.98%	-1.63%

\*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 DWS Noor Precious Metals Securities Fund.

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BARRICK GOLD CORP	11,789,363	9.75%
NEWMONT CORP	9,489,324	7.85%
WHEATON PRECIOUS METALS CORP	9,256,560	7.66%
FRANCO-NEVADA CORP	8,764,725	7.25%
AGNICO EAGLE MINES LTD	6,809,326	5.63%
NEWCREST MINING LTD	5,131,639	4.24%
NORTHERN STAR RESOURCES LTD	5,008,100	4.14%
IMPALA PLATINUM HOLDINGS LTD	4,999,107	4.14%
KIRKLAND LAKE GOLD LTD	4,377,048	3.62%
PAN AMERICAN SILVER CORP	4,353,939	3.60%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.06%	2.03%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
200.53%	101.34%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
107,250	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	9,760
Redemptions	(65,067)

### 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 2020

<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* (12 Dec 2003)</b>
DWS Singapore Equity Fund	13.23%	9.13%	-9.65%	-2.70%	3.21%	1.63%	6.34%
Benchmark: MSCI Singapore Total	15.09%	11.51%	-8.99%	-1.53%	4.35%	2.43%	6.43%

\*Annualised Performance

Underlying Fund:  
DWS Singapore Equity Fund (Class A)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS LIMITED	1,722,877	21.37%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	1,274,029	15.80%
UNITED OVERSEAS BANK LIMITED	1,090,781	13.53%
SINGAPORE TELECOMMUNICATIONS LIMITED	797,435	9.89%
CAPITALAND MALL TRUST	360,504	4.47%
CAPITALAND LIMITED	320,784	3.98%
ASCENDAS REIT	270,715	3.36%
KEPPEL CORPORATION LIMITED	270,614	3.36%
WILMAR INTERNATIONAL LIMITED	249,705	3.10%
SINGAPORE TECHNOLOGIES ENGINEERING LIMITED	226,908	2.81%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.31%	1.96%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
21.39%	25.64%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
5,774	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	3,638
Redemptions	(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 2020

<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 Oct 1990)</b>
Fidelity Funds - America Fund	17.02%	20.86%	3.96%	2.39%	5.12%	8.68%	8.53%
Benchmark: S&P 500 Gross/Net Blend	12.01%	21.86%	17.75%	13.52%	14.53%	13.18%	10.34%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BERKSHIRE HATHAWAY B	115,571,323	5.16%
ORACLE	90,657,762	4.05%
WILLIS TOWERS WATSON	85,289,231	3.81%
T-MOBILE US INC	82,960,638	3.71%
MORGAN STANLEY	80,693,305	3.61%
MCKESSON	77,534,008	3.46%
MARATHON PETROLEUM	75,250,600	3.36%
WELLS FARGO	69,811,179	3.12%
LIBERTY GLOBAL PLC	68,952,672	3.08%
AMERISOURCEBERGEN	65,256,021	2.92%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.89%	1.88%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
32.28%	52.82%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
57,931	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	17,098
Redemptions	(1,945)

### 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 2020

<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* (15 May 2006)</b>
Fidelity Funds - ASEAN Fund	16.46%	14.15%	-1.86%	0.20%	4.71%	2.75%	5.15%
Benchmark: MSCI All Countries South East Asia Blend	16.98%	9.05%	-8.03%	-2.80%	3.55%	2.25%	5.05%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS	61,119,980	6.22%
BANK CENTRAL ASIA	49,568,035	5.05%
OVERSEA-CHINESE BANKING (L)	45,502,477	4.63%
UNITED OVERSEAS BANK (L)	36,987,262	3.77%
BANK RAKYAT INDONESIA	33,986,790	3.46%
PUBLIC BANK (L) (MY)	31,374,716	3.19%
CP ALL (F)	30,969,775	3.15%
PTT (F)	29,337,782	2.99%
SEA ADR	24,679,553	2.51%
TELEKOMUNIKASI INDONESIA	22,385,088	2.28%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.93%	1.93%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
42.52%	72.86%

**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	% of Net Assets
1,154,413	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	41,032
Redemptions	(80,564)

### 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 2020

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	18.37%	34.28%	20.91%	7.65%	13.55%	7.25%	7.61%
Benchmark: Asian Special Sits Composite	18.60%	31.24%	25.02%	8.15%	13.58%	6.75%	5.12%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	345,488,261	8.69%
SAMSUNG ELECTRONICS	339,839,582	8.55%
ALIBABA GROUP HOLDING CN	266,357,796	6.70%
AIA GROUP	184,729,969	4.65%
TENCENT HOLDINGS	154,652,290	3.89%
PING AN INSURANCE H	103,028,822	2.59%
CHINA MENGNIU DAIRY	91,236,349	2.29%
BANK CENTRAL ASIA	90,355,775	2.27%
GALAXY ENTERTAINMENT GROUP	84,779,732	2.13%
E SUN FINANCIAL HOLDING	83,531,593	2.10%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
80.49%	112.83%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
42,144	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	7,943
Redemptions	(1,951)

### 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 2020

<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* (15 May 2006)</b>
Fidelity Funds - Emerging Markets Fund	18.07%	34.04%	24.35%	8.36%	11.01%	6.32%	4.78%
Benchmark: MSCI Emerging Markets Free Total Return cut 12/00 to MSCI Emerging Markets Free Net of Lux Tax	15.89%	24.24%	16.28%	5.78%	11.22%	3.95%	4.32%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS	791,666,709	8.94%
TAIWAN SEMICONDUCT MANUFACTURING	768,413,224	8.68%
ALIBABA GROUP HLDGS ADR	564,932,954	6.38%
CHINA MENGNIU DAIRY	448,207,768	5.06%
HDFC BANK	388,369,517	4.39%
AIA GROUP	359,287,582	4.06%
NASPERS N	346,248,050	3.91%
MIDEA GROUP A (CN)	341,204,787	3.85%
TENCENT HOLDINGS	314,323,457	3.55%
ZHONGSHENG GROUP HOLDINGS	283,607,331	3.20%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
40.23%	78.61%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
373,313	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	10,311
Redemptions	(47,062)

### 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 2020

<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 Sep 1998)</b>
Fidelity Funds - Euro Blue Chip Fund	5.85%	7.65%	-4.12%	1.76%	2.01%	5.61%	4.61%
Benchmark: MSCI EMU Index (Net)	12.73%	12.95%	-1.02%	2.73%	4.94%	6.21%	4.35%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
SIEMENS	16,601,821	4.96%
PROSUS	15,699,894	4.69%
ENEL	15,365,703	4.59%
INFINEON TECHNOLOGIES	15,110,775	4.51%
AXA	15,071,449	4.50%
SAP SE	14,801,593	4.42%
SANOFI	13,957,435	4.17%
RYANAIR HOLDINGS (IE)	13,367,982	3.99%
CELLNEX TELECOM SAU	13,313,172	3.97%
SAFRAN	13,092,655	3.91%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.92%	1.91%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
69.32%	74.60%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
80,903	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	2,667
Redemptions	(7,040)

### 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 2020

<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 Oct 1990)</b>
Fidelity Funds - European Growth Fund	8.99%	7.18%	-8.80%	0.67%	3.01%	4.97%	8.74%
Benchmark: European Growth Composite	10.80%	10.91%	-3.32%	3.20%	4.78%	6.78%	8.23%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
ROCHE HOLDINGS (GENUSSCHEINE) CHF	329,293,774	5.07%
SANOFI	306,380,198	4.72%
SAP SE	282,941,899	4.35%
PUBLICIS GROUPE	272,253,362	4.19%
UNILEVER ORD	259,757,119	4.00%
KONINKLIJKE PHILIPS NV	250,101,465	3.85%
AXA	233,258,289	3.59%
PROSUS	211,818,374	3.26%
LEGAL & GENERAL GROUP	211,119,594	3.25%
PRUDENTIAL (UK)	195,931,421	3.02%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.89%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
39.84%	28.89%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
323,670	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	11,018
Redemptions	(45,662)

### 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 2020

<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* (26 Jun 2000)</b>
Fidelity Funds - European High Yield Fund	5.04%	7.72%	1.56%	2.53%	4.39%	5.16%	5.27%
Benchmark: Euro High Yield Benchmark	5.43%	8.08%	3.06%	3.29%	5.18%	6.44%	5.34%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	Market Value EUR	% of Net Assets
FIAT CHRYSLER 4.5% 07/07/2028 REGS	44,528,088	1.56%
ALTICE FR HOLDING 8% 15/05/2027 REGS	42,605,662	1.49%
ORANO 3.375% 23/04/2026 REGS	41,641,858	1.46%
EDF 3.375%/VAR PERPETUAL REGS CPN RATE = + 472 BP	40,708,183	1.42%
FAURECIA 3.75% 15/06/2028 REGS	36,580,041	1.28%
VIRGIN MED 4.125% 15/08/2030 REGS	35,167,628	1.23%
SIGMA HOLDCO 5.75% 05/2026 REGS	34,238,191	1.20%
HOLDING D'IN 2.5% 04/05/2027 REGS	32,056,521	1.12%
ADEVINTA 2.625% 15/11/2025 REGS	28,330,248	0.99%
BANCO COMER 9.25%/VAR PERPETUAL REGS CPN RATE = + 9.414 BP	27,146,519	0.95%

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

	Market Value EUR	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 October 2020	For the 12 months ended 31 October 2019
1.40%	1.39%

**Turnover Ratio**

For the 12 months ended 31 October 2020	For the 12 months ended 31 October 2019
80.15%	91.10%

**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
298,733	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	GBP
Subscriptions	18,619
Redemptions	(34,231)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Nov 1990)
Fidelity Funds - Flexible Bond Fund	3.53%	5.47%	8.69%	4.56%	5.29%	5.10%	6.55%
Benchmark: Flexible Bond Blend	2.72%	4.71%	5.25%	4.97%	3.83%	4.93%	7.07%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
USTN .875% 15/11/2030	31,552,214	8.21%
JAPAN 0% 16/06/2021	21,283,547	5.54%
JAPAN 0% 25/01/2021	17,729,730	4.61%
USTN .625% 15/05/2030	13,524,081	3.52%
USTN TII .875% 15/01/2029	4,966,632	1.29%
UK 1.5% 22/07/2026 REGS	4,837,965	1.26%
USTB 2.375% 15/11/2049	4,835,146	1.26%
USTN 2.375% 15/03/2021	4,226,167	1.10%
UK TREASURY 6% 7/12/2028	4,179,552	1.09%
USTN 1.5% 15/02/2030	2,950,218	0.77%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.42%	1.41%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
210.89%	282.06%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
100,088	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	5,649
Redemptions	(12,293)

### 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 2020

<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 Sep 2000)</b>
Fidelity Funds - Global Financial Services Fund	17.54%	15.78%	-3.31%	2.36%	4.87%	7.76%	3.40%
Benchmark: Financial Services Blend	18.90%	15.48%	-11.73%	-0.62%	3.73%	6.26%	1.55%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
JPMORGAN CHASE	33,776,094	6.17%
MORGAN STANLEY	23,379,140	4.27%
BANK OF AMERICA	21,633,040	3.95%
AIA GROUP	14,273,991	2.61%
VOYA FINANCIAL	12,913,965	2.36%
PING AN INSURANCE H	12,426,332	2.27%
BERKSHIRE HATHAWAY B	12,065,121	2.20%
ARCH CAPITAL GROUP	11,866,596	2.17%
ALLIANZ	11,802,905	2.16%
EQUITABLE HOLDINGS	10,463,934	1.91%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.91%	1.90%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
46.20%	128.19%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
671,487	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	98,982
Redemptions	(47,979)

### 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 2020

<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 Sep 1999)</b>
Fidelity Funds - Global Technology Fund	15.65%	21.44%	32.25%	24.88%	22.74%	19.21%	6.68%
Benchmark: Technology Blend	10.37%	19.12%	33.59%	25.51%	23.26%	19.27%	6.81%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
APPLE	508,956,367	5.55%
MICROSOFT	453,679,549	4.94%
SAMSUNG ELECTRONICS NV PFD	392,804,243	4.28%
ALPHABET A	374,415,866	4.08%
VISA	284,095,946	3.10%
NXP SEMICONDUCTORS	278,239,886	3.03%
INTEL	273,943,409	2.98%
SAP SE	271,762,350	2.96%
ANALOG DEVICES	260,909,523	2.84%
CISCO SYSTEMS	253,017,172	2.76%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.89%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
62.78%	106.72%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Japan Fund<sup>^</sup>

### 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).

<sup>^</sup>Effective 3 March 2021, Fidelity Funds - Japan Fund will be known as Fidelity Funds - Sustainable Japan Equity Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
208	83%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	336
Redemptions	(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 2020

<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* (15 May 2006)</b>
Fidelity Funds - Japan Fund	11.80%	22.15%	24.97%	10.57%	8.77%	5.85%	-0.07%
Benchmark: Tokyo Stock Exchange TOPIX Total Return Index	10.03%	15.77%	11.10%	4.77%	7.24%	7.32%	1.73%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
KEYENCE	26,587,658	5.42%
MIURA	19,424,732	3.96%
TOKIO MARINE HOLDINGS	18,980,223	3.87%
TOKYO ELECTRON	17,892,428	3.65%
ITOCHU	16,662,621	3.40%
SHIN-ETSU CHEMICAL	15,857,204	3.23%
FAST RETAILING	15,855,397	3.23%
NOF CORP	14,898,884	3.04%
SMC	14,385,276	2.93%
DAIKIN INDUSTRIES	14,314,253	2.92%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.92%	1.92%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
29.97%	32.03%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Multi Asset Income Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 16 December 2020, Fidelity Funds - Multi Asset Income Fund was known as Fidelity Funds - Growth & Income Fund.

<b>Market Value USD</b>	<b>% of Net Assets</b>
587,473	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	45,726
Redemptions	(18,167)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (20 Nov 2001)</b>
Fidelity Funds - Multi Asset Income Fund	5.75%	8.54%	2.24%	3.56%	5.53%	3.92%	5.07%

\*Annualised Performance

<sup>^</sup>There is no benchmark for Fidelity Funds - Multi Asset Income Fund (Class A).

Underlying Fund:  
Fidelity Funds - Multi Asset Income Fund (Class A)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	988,236	0.90%
UNILEVER ORD	913,067	0.83%
HICL INFRASTRUCTURE	814,399	0.74%
IBERDROLA (FORMERLY IBERDUERO)	726,473	0.66%
GREENCOAT UK WIND	677,040	0.62%
SAMSUNG ELECTRONICS NV PFD	672,614	0.61%
DEUTSCHE BOERSE	672,549	0.61%
ROCHE HOLDINGS (GENUSSCHEINE) CHF	664,037	0.61%
WOLTERS KLUWER CVA	655,472	0.60%
SCHNEIDER ELECTRIC (FR)	572,577	0.52%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.68%	1.68%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
82.64%	111.03%

**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
480,007	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	23,364
Redemptions	(29,518)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (10 Jan 1994)
Fidelity Funds - Pacific Fund	21.64%	36.76%	26.54%	6.87%	11.20%	7.96%	6.00%
Benchmark: Pacific Fund Composite	17.61%	27.30%	19.89%	7.44%	11.38%	6.54%	4.21%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TELIX PHARMACEUTICALS	62,137,084	2.83%
ALIBABA GROUP HLDGS ADR	59,228,192	2.70%
FPT	37,316,548	1.70%
POLYNOVO	30,316,514	1.38%
NOAH HOLDINGS ADR	28,577,090	1.30%
WUXI APPTec H	27,778,707	1.27%
21VIANET GROUP ADR	26,417,277	1.20%
SK HYNIX	25,360,594	1.16%
TOWA	25,102,822	1.14%
TDK	24,813,153	1.13%

**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%
CTrip.COM INTERNATIONAL	21,243,323	1.14%
FLEXIUM INTERCONNECT	21,130,503	1.13%
BANK CENTRAL ASIA	20,545,793	1.10%

**Expense Ratio**

	<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
	1.92%	1.92%

**Turnover Ratio**

	<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
	32.98%	38.79%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - SMART Global Moderate Fund<sup>^</sup>

### 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).

<sup>^</sup>Effective 10 March 2021, Fidelity Funds - SMART Global Moderate Fund will be known as Fidelity Funds - Global Multi Asset Dynamic Fund.

<b>Market Value USD</b>	<b>% of Net Assets</b>
99,997	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	3,093
Redemptions	(1,213)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (31 Dec 1997)</b>
Fidelity Funds - SMART Global Moderate Fund	5.57%	7.97%	-2.46%	1.12%	3.07%	4.75%	4.56%

\*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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SPDR S&P US DIVIDEND ARISTOCRATS ETF (UK)	5,956,053	2.47%
USTN TII .125% 15/07/2030	5,627,271	2.33%
USTN TII .125% 15/04/2025	5,514,815	2.29%
ASSENAGON ALPHA VOLATILITY-I	3,561,550	1.48%
UK GILT I/L .125% 22/03/2029 REGS	3,370,113	1.40%
USTN TII 0.375% 15/07/2027	3,242,629	1.34%
AMUNDI PHYSICAL GOLD ETC	2,271,453	0.94%
ITALY I/L 2.35% 15/09/2024	1,967,299	0.82%
USTN TII 0.625% 15/01/2026	1,945,316	0.81%
VONOVIA SE	1,804,276	0.75%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
1.66%	1.66%

**Turnover Ratio**

<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
65.46%	76.38%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
160,795	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	4,454
Redemptions	(2,836)

### 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 2020

<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* (24 Mar 1997)</b>
Fidelity Funds - Taiwan Fund	17.67%	24.37%	30.68%	14.90%	16.76%	7.87%	3.39%
Benchmark: FF Taiwan Blend	20.79%	26.32%	24.61%	12.91%	15.40%	6.14%	2.60%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCT MANUFACTURING	8,158,608	9.92%
MEDIA TEK	8,004,369	9.73%
E SUN FINANCIAL HOLDING	5,718,225	6.95%
HON HAI PRECISION INDUSTRY	4,396,500	5.35%
DELTA ELECTRONICS	3,887,841	4.73%
LARGAN PRECISION	3,638,440	4.42%
SILERGY	3,517,045	4.28%
SEA ADR	3,372,246	4.10%
CHAILEASE HOLDING	3,168,764	3.85%
PRESIDENT CHAIN STORE	2,731,694	3.32%

**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%

**Expense Ratio**

	<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
	1.91%	1.90%

**Turnover Ratio**

	<b>For the 12 months ended 31 October 2020</b>	<b>For the 12 months ended 31 October 2019</b>
	39.86%	16.64%

**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
1,091,723	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	461,721
Redemptions	(152,846)

### 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 2020

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	0.98%	1.62%	11.93%	7.12%	5.38%	4.61%	5.44%
Benchmark: US Dollar Bond Fund Composite	0.64%	1.39%	8.81%	5.95%	4.88%	4.12%	6.15%

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
USTN .625% 15/05/2030	232,305,505	9.59%
USTN 2.875% 31/10/2023	130,155,787	5.37%
USTB 2.375% 15/11/2049	97,993,135	4.05%
USTN .625% 15/08/2030	97,833,845	4.04%
USTB 2% 15/02/2050	92,563,903	3.82%
USTN 0.25% 15/04/2023	69,217,712	2.86%
KREDITANSTALT 2.125% 15/06/2022	65,112,736	2.69%
IBRD .5% 28/10/2025	47,597,561	1.97%
JAPAN 24 I/L .1% 10/03/2029	45,459,101	1.88%
USTN .5% 31/03/2025	45,385,732	1.87%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 October 2020	For the 12 months ended 31 October 2019
1.04%	1.05%

**Turnover Ratio**

For the 12 months ended 31 October 2020	For the 12 months ended 31 October 2019
223.73%	343.64%

**Other Material Information**

Nil

# First Sentier Investors (Singapore)

## FSSA Regional China Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 22 September 2020, FSSA Regional China Fund was known as First State Regional China Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,707,655	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	400,683
Redemptions	(485,219)

### 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 2020

<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 Nov 1993)</b>
FSSA Regional China Fund	13.86%	26.29%	27.02%	11.92%	14.98%	10.32%	9.43%
Benchmark: MSCI Golden Dragon TR USD	10.50%	21.18%	26.28%	10.45%	14.11%	8.73%	NA <sup>^</sup>

*\*Annualised Performance*

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	117,123,480	8.85%
TENCENT HOLDINGS LTD.	81,464,168	6.15%
AIA GROUP LIMITED	58,812,347	4.44%
CHINA MENGNIU DAIRY CO. LTD.	51,827,614	3.92%
CHINA MERCHANTS BANK CO., LTD. CLASS H	50,201,040	3.79%
MIDEA GROUP CO LTD	46,810,306	3.54%
ZHEJIANG CHINT ELECTRICS CO LTD	44,988,706	3.40%
ADVANTECH CO., LTD.	44,812,756	3.39%
JD.COM, INC. SPONSORED ADR CLASS A	42,013,394	3.17%
ENN ENERGY HOLDINGS LIMITED	38,687,919	2.92%

**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	8.19%
TENCENT HOLDINGS	57,493,391	6.38%
AIA GROUP LTD	46,739,947	5.19%
CHINA MERCHANTS BANK CO LTD	41,426,631	4.60%
CSPC PHARMACEUTICAL GROUP LTD	34,633,876	3.85%
CHINA MENGNIU DAIRY CO LTD	34,374,936	3.82%
ENN ENERGY HOLDINGS LTD	32,537,934	3.61%
MIDEA GROUP CO LTD	29,413,549	3.27%
ADVANTECH CO LTD	28,866,653	3.21%
SHANGHAI INTERNATIONAL AIRPORT CO LTD	25,264,649	2.81%

**Expense Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	1.58%	1.58%

**Turnover Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	19.21%	23.79%

**Other Material Information**

Nil

# First Sentier Investors (Singapore)

## FSSA Singapore Growth Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 22 September 2020, FSSA Singapore Growth Fund was known as First State Singapore Growth Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,942,077	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	202,148
Redemptions	(154,891)

### 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 2020

<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* (28 Jul 1969)</b>
FSSA Singapore Growth Fund	14.67%	11.10%	-1.74%	0.04%	3.08%	4.58%	791.52%
Benchmark: Market Capitalisation of MSCI Singapore Free Index and MSCI Malaysia Index	11.39%	9.54%	-5.08%	-1.72%	3.12%	1.57%	NA <sup>^</sup>

\*Annualised Performance

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

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HOLDINGS LTD	4,636,331	7.50%
HAW PAR CORPORATION LIMITED	4,087,400	6.61%
OVERSEA-CHINESE BANKING CORPORATION LIMITED	3,674,536	5.94%
HEINEKEN MALAYSIA BHD.	2,991,384	4.84%
UNITED OVERSEAS BANK LTD. (SINGAPORE)	2,965,434	4.80%
CARLSBERG BREWERY MALAYSIA BHD.	2,858,093	4.62%
DAIRY FARM INTERNATIONAL HOLDINGS LIMITED	2,637,699	4.27%
JARDINE CYCLE & CARRIAGE LIMITED	2,402,190	3.89%
GREAT EASTERN HOLDINGS LIMITED	2,152,000	3.48%
UNIVERSAL ROBINA CORP.	2,104,473	3.40%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.72%	1.69%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
20.10%	13.68%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
157,759	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	4,405
Redemptions	(11,916)

### 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 2020

<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 1984)</b>
JHHF - Euroland Fund	9.78%	8.98%	-2.88%	-0.43%	2.39%	8.04%	7.86%
Benchmark: MSCI EMU Net Return EUR Index	12.73%	12.95%	-1.02%	2.73%	4.94%	6.39%	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 2020**

	Market Value EUR	% of Net Assets
PORSCHE AUTOMOBIL	42,087,428	5.59%
ENEL	36,293,881	4.82%
ASM INTERNATIONAL	34,058,376	4.53%
DIALOG SEMICONDUCTOR	28,066,741	3.73%
DEUTSCHE POST	24,658,182	3.28%
SCHNEIDER ELECTRIC	22,882,305	3.04%
BRENNTAG	21,615,852	2.87%
AMUNDI	21,365,199	2.84%
FRESENIUS MEDICAL CARE	20,334,195	2.70%
UPM-KYMMENE	19,968,716	2.65%

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

	Market Value EUR	% of Net Assets
PORSCHE AUTOMOBIL HOLDING SE	72,409,524	5.78%
UNILEVER NV	56,157,530	4.48%
SCHNEIDER ELECTRIC SE	48,838,887	3.90%
EXOR NV	44,600,664	3.56%
ALLIANZ SE	44,252,824	3.53%
UPM-KYMMENE OYJ	43,756,562	3.49%
EIFFAGE SA	43,467,386	3.47%
SANOFI	43,134,335	3.44%
AMUNDI SA	42,310,106	3.38%
RELX PLC	37,695,368	3.01%

**Expense Ratio**

	For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
	1.90%	1.88%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	64.40%	67.20%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
501,391	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	76,720
Redemptions	(147,976)

### 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 2020

<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* (3 Jan 2005)</b>
JHHF - Global Property Equities Fund	8.86%	14.69%	-0.93%	7.22%	7.25%	6.24%	6.08%
Benchmark: FTSE EPRA/NAREIT Developed Index	13.26%	15.63%	-9.04%	1.52%	3.74%	5.48%	5.31%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (Class A2)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
PROLOGIS	66,303,959	6.20%
MITSUI FUDOSAN	36,283,482	3.39%
ALEXANDRIA REAL ESTATE EQUITIES	35,797,680	3.35%
SUN COMMUNITIES	35,579,973	3.33%
VICI PROPERTIES	34,879,745	3.26%
WELLTOWER	34,608,903	3.24%
DEUTSCHE WOHNEN	31,606,644	2.96%
INVITATION HOMES	29,971,787	2.80%
DUKE REALTY	29,486,337	2.76%
UDR	28,873,360	2.70%

**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%

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
2.86%	1.88%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
72.70%	54.30%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 1 July 2020, Janus Henderson Horizon Fund - Global Technology Leaders Fund was known as Janus Henderson Horizon Fund - Global Technology Fund.

<b>Market Value USD</b>	<b>% of Net Assets</b>
2,589,992	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	254,112
Redemptions	(302,870)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Oct 1996)
JHHF - Global Technology Leaders Fund	15.85%	30.12%	40.95%	22.32%	22.81%	15.98%	12.00%
Benchmark: MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index	15.09%	27.76%	38.25%	21.99%	23.62%	17.18%	10.61%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund (Class A2)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
APPLE	338,531,742	8.37%
MICROSOFT	312,130,336	7.72%
FACEBOOK	199,739,285	4.94%
ALPHABET	187,716,561	4.64%
SAMSUNG ELECTRONICS	173,487,139	4.29%
VISA	129,176,476	3.20%
TENCENT	123,666,145	3.06%
BROADCOM	123,366,891	3.05%
ALPHABET	118,526,587	2.93%
PAYPAL	116,709,335	2.89%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
1.88%	1.88%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
29.40%	49.10%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
1,416,567	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	158,645
Redemptions	(120,549)

### 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 2020

<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 1985)</b>
JHHF - Japan Opportunities Fund	16.36%	26.26%	22.09%	8.18%	10.57%	7.89%	4.41%
Benchmark: Tokyo SE First Section Index	13.62%	22.01%	12.62%	4.78%	8.39%	6.62%	5.68%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (Class A2)

**Top 10 Holdings as at 31 December 2020**

	Market Value JPY	% of Net Assets
SONY	277,002,750	6.67%
SOFTBANK GROUP	262,063,750	6.31%
SHIN-ETSU CHEMICAL	225,718,750	5.44%
TOKIO MARINE	211,357,900	5.09%
NINTENDO	210,784,000	5.08%
DAIICHI SANKYO	205,110,750	4.94%
TDK	177,384,000	4.27%
TOYOTA MOTOR	157,776,300	3.80%
MURATA MANUFACTURING	151,989,350	3.66%
NOMURA RESEARCH INSTITUTE	142,916,500	3.44%

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

	Market Value JPY	% of Net Assets
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%

*Note: Market Values are based in JPY accordingly to date source provided by Janus Henderson Investors.*

**Expense Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
2.31%	1.92%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
28.00%	22.40%

**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>
16,560	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	1,802
Redemptions	(692)

### 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 2020

<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	11.84%	12.06%	8.53%	5.25%	3.88%	7.43%	6.58%
Benchmark: FTSE World Europe Index	11.10%	11.51%	-2.32%	3.56%	5.00%	6.89%	4.85%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund  
(Class A2 Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value EUR	% of Net Assets
TELECOM ITALIA	23,448,204	5.11%
PROSUS	21,044,024	4.58%
BAWAG GROUP	17,631,311	3.84%
ROCHE	17,191,524	3.74%
NOVO NORDISK	16,510,969	3.60%
DELIVERY HERO	15,820,771	3.44%
CELLNEX TELECOM	15,398,438	3.35%
EMBRACER GROUP	15,023,837	3.27%
RWE	14,636,920	3.19%
UNICREDIT	14,296,217	3.11%

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

	Market Value EUR	% of Net Assets
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%
NESTLE	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%

**Expense Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
1.88%	1.89%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
88.50%	53.10%

**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>
254,716	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	50,370
Redemptions	(3,141)

### 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 2020

<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	10.86%	14.05%	-3.93%	7.13%	6.29%	11.22%	7.91%
Benchmark: FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI	12.66%	13.99%	-10.74%	1.67%	2.29%	7.66%	7.89%

\*Annualised Performance

Underlying Fund:

Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (Class A2)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
DEUTSCHE WOHNEN	45,729,480	9.52%
VONOVIA	37,858,700	7.88%
SEGRO	34,910,912	7.27%
LEG IMMOBILIEN	26,682,600	5.55%
FASTIGHETS AB BALDER	24,989,889	5.20%
GECINA	21,445,500	4.46%
UNITE GROUP	19,263,321	4.01%
CA IMMOBILIEN ANLAGEN	18,570,250	3.87%
AROUNDTOWN	17,567,400	3.66%
WIHLBORGS FASTIGHETER	17,385,555	3.62%

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

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
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%

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
2.45%	1.89%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
32.20%	28.00%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
655,974	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	94,359
Redemptions	(146,361)

### 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 2020

<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* (8 Dec 2000)</b>
JPMorgan Funds - Global Equity Fund	12.21%	20.80%	8.40%	4.23%	7.70%	6.47%	5.30%
Benchmark: MSCI World Net	13.96%	23.00%	15.90%	10.54%	12.19%	9.87%	5.89%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Global Equity Fund (Class A Distribution)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
APPLE	9,944,276	5.30%
MICROSOFT	7,505,114	4.00%
ALPHABET	5,441,208	2.90%
AMAZON.COM	5,065,952	2.70%
FACEBOOK	2,626,790	1.40%
BANK OF AMERICA	2,626,790	1.40%
PROCTER & GAMBLE	2,439,162	1.30%
ABBVIE	2,251,534	1.20%
VISA	2,063,906	1.10%
ALLIANZ	2,063,906	1.10%

**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%

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
1.27%	1.72%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
70.90%	68.69%

**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
619,493	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	78,340
Redemptions	(88,716)

### 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 2020

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	21.38%	24.01%	1.68%	-0.34%	12.37%	-7.71%	-1.86%
Benchmark: Euromoney Global Gold, Mining & Energy Net	22.59%	21.81%	1.03%	2.82%	13.64%	-2.67%	2.31%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Global Natural Resources Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
RIO TINTO	56,333,259	6.30%
BHP	45,603,115	5.10%
CHEVRON	44,708,936	5.00%
FREEMONT-MCMORAN	41,132,221	4.60%
TOTAL SE	41,132,221	4.60%
NEWMONT GOLDCORP	36,661,328	4.10%
ANGLO AMERICAN	30,402,077	3.40%
FORTESCUE METALS	27,719,540	3.10%
IMPALA PLATINUM	24,142,825	2.70%
MMC NORILSK NICKEL	24,142,825	2.70%

**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%
GLENORE	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%

**Expense Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
1.76%	1.75%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
64.30%	20.98%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
351,788	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	12,872
Redemptions	(84,563)

### 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 2020

<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* (31 Mar 2005)</b>
JPMorgan Funds - India Fund	22.63%	33.83%	0.70%	-3.21%	3.00%	1.29%	7.89%
Benchmark: MSCI India 10/40 Capped Net	23.72%	40.97%	16.96%	5.10%	9.77%	3.59%	10.31%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - India Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
HDFC	55,769,132	10.00%
INFOSYS TECHNOLOGIES	54,096,058	9.70%
TATA CONSULTANCY SERVICES	40,153,775	7.20%
ICICI BANK	35,134,553	6.30%
RELIANCE INDUSTRIES	30,115,331	5.40%
AXIS BANK	26,211,492	4.70%
KOTAK MAHINDRA BANK	25,653,801	4.60%
MARUTI SUZUKI INDIA	23,423,035	4.20%
LARSEN & TOUBRO	22,865,344	4.10%
HDFC BANK	22,307,653	4.00%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
1.80%	1.79%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
28.60%	15.16%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
49,845	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	1,781
Redemptions	(442)

### 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 2020

<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* (18 May 2001)</b>
JPMorgan Funds - Taiwan Fund	20.65%	29.20%	38.19%	13.26%	15.93%	7.77%	6.82%
Benchmark: Taiwan Weighted Total	20.83%	26.92%	25.14%	15.05%	18.35%	8.60%	9.56%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Taiwan Fund (Class A Distribution)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR	17,104,459	9.70%
MEDIATEK	12,519,758	7.10%
ACCTON TECHNOLOGY	7,758,723	4.40%
CHAILEASE	7,582,389	4.30%
UNIMICRON TECHNOLOGY	7,053,385	4.00%
DELTA ELECTRONICS	6,700,716	3.80%
ASMEDIA TECHNOLOGY	6,348,046	3.60%
REALTEK SEMICONDUCTOR	6,171,712	3.50%
HIWIN TECHNOLOGIES	6,171,712	3.50%
PARADE TECHNOLOGIES	5,995,377	3.40%

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

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.	11,813,649	9.71%
LARGAN PRECISION CO., LTD.	6,343,544	5.21%
E.SUN FINANCIAL HOLDING CO., LTD.	4,992,833	4.10%
FORMOSA PLASTICS CORPORATION	4,944,733	4.06%
FUBON FINANCIAL HOLDING CO., LTD.	4,771,414	3.92%
CTBC FINANCIAL HOLDING COMPANY LTD.	4,757,952	3.91%
CHAILEASE HOLDING CO. LTD.	4,555,813	3.74%
WIWYNN CORP.	3,710,138	3.05%
MEDIATEK INC	3,627,756	2.98%
UNI-PRESIDENT ENTERPRISES CORP.	3,584,255	2.95%

**Expense Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
1.80%	1.80%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
80.30%	99.92%

**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
1,899,152	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	EUR
Subscriptions	111,710
Redemptions	(191,717)

### 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 2020

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	4.74%	7.99%	4.04%	8.64%	6.51%	10.50%	7.66%
Benchmark: FTSE World Europe Index Net TR	11.10%	11.51%	-2.32%	3.56%	5.00%	6.89%	4.64%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter European Growth (Class L)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
RELX	99,079,844	7.17%
DASSAULT SYSTEMES	88,011,626	6.37%
ADIDAS AG	87,886,165	6.36%
EDENRED	72,367,644	5.24%
NOVO NORDISK	68,490,193	4.96%
AMADEUS	66,009,866	4.78%
PERNOD-RICARD	53,385,530	3.86%
DEUTSCHE BOERSE	50,725,833	3.67%
BIOMERIEUX	50,528,176	3.66%
WOLTERS KLUWER	50,285,002	3.64%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.72%	1.72%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
-31.61%	6.91%

**Other Material Information**

Nil

# Jupiter Asset Management

## Jupiter Global Fund - Jupiter Financial Innovation

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
294,905	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	16,256
Redemptions	(44,969)

### 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 2020

<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* (10 Jul 2007)</b>
Jupiter Global Fund - Jupiter Financial Innovation	22.26%	30.23%	34.57%	13.72%	13.25%	9.00%	4.53%
Benchmark: MSCI ACWI/ Financials	24.21%	26.16%	-3.15%	0.64%	7.53%	6.20%	0.89%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter Financial Innovation (Class L)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MERCADOLIBRE	4,367,282	4.98%
STONECO	4,256,782	4.86%
INTERCONTINENTALEXCHANGE	3,449,202	3.94%
PAYPAL	3,407,123	3.89%
ALLY FINANCIAL	3,383,824	3.86%
COSTAR	3,149,855	3.59%
ADYEN	3,047,776	3.48%
CROWDSTRIKE	3,021,338	3.45%
GLOBAL PAYMENTS	2,893,034	3.30%
PROOFPOINT	2,885,512	3.29%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.72%	1.72%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
438.29%	457.67%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
340,791	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	11,315
Redemptions	(21,489)

### 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 2020

<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 May 2008)</b>
Jupiter Global Fund - Jupiter India Select	19.82%	29.39%	3.76%	-9.12%	0.34%	1.42%	2.60%
Benchmark: MSCI India	21.17%	39.48%	15.90%	4.94%	9.59%	3.41%	3.13%

\* Annualised Performance

Underlying Fund:  
Jupiter Global Fund - Jupiter India Select (Class L)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
GODFREY PHILLIPS INDIA	9,488,580	6.89%
BIOCON	7,576,819	5.50%
SUN PHARMACEUTICAL INDUSTRIES	7,467,395	5.42%
BHARAT PETROLEUM	6,976,476	5.07%
HINDUSTAN PETROLEUM	6,675,227	4.85%
HCL TECHNOLOGIES	6,343,545	4.61%
FORTIS HEALTHCARE	6,100,341	4.43%
STATE BANK OF INDIA	5,588,335	4.06%
ICICI BANK	5,195,526	3.77%
MAX FINANCIAL SERVICES	4,399,238	3.20%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.97%	1.97%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
17.28%	2.21%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
263	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	51
Redemptions	(8)

### 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 2020

<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* (31 Jan 2013)</b>
Legg Mason Clearbridge US Aggressive Growth Fund	7.86%	20.69%	15.57%	8.38%	8.24%	NA	9.63%
Benchmark: Russell 3000 Growth Index (Hedged) (SGD)	12.17%	26.26%	36.64%	21.36%	19.91%	NA	18.34%

\*Annualised Performance

Underlying Fund:  
Legg Mason Clearbridge US Aggressive Growth Fund (Class A SGD Hedged)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
COMCAST CORP CLASS A	64,435,789	8.86%
VERTEX PHARMACEUT	43,018,935	5.92%
CREE, INC.	37,295,491	5.13%
TWITTER INC.	35,464,975	4.88%
NUANCE COMMUNICATIONS	35,446,648	4.87%
BIOGEN, INC.	35,313,171	4.86%
TE CONNECTIVITY LTD.	33,245,300	4.57%
BROADCOM INC.	32,033,713	4.41%
UNITEDHEALTH GROUP INC	31,949,301	4.39%
AUTODESK, INC.	27,662,562	3.80%

**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	56,143,450	5.14%
UNITEDHEALTH GROUP INC	51,028,254	4.67%
BROADCOM INC.	49,963,701	4.58%
VERTEX PHARMACEUT	45,883,629	4.20%
TE CONNECTIVITY	43,551,956	3.99%
NUANCE COMMUNICATIONS	42,403,358	3.88%
AUTODESK, INC.	42,313,265	3.88%
DISCOVERY COMMUNICATIONS, INC	39,758,912	3.64%

*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 2020	For the 12 months ended 31 December 2019
	1.75%	1.74%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.75%	0.73%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
91,327	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	11,139
Redemptions	(4,687)

### 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 2020

<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* (18 Jan 2011)</b>
Legg Mason Western Asset Asian Opportunities Fund	4.77%	7.46%	6.68%	3.71%	4.71%	NA	2.74%
Benchmark: Markit iBoxx Asian Local Bond Index (Hedged) (SGD)	0.95%	1.33%	5.15%	4.66%	4.55%	NA	3.34%

\*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 2020**

	Market Value USD	% of Net Assets
KOREA 1.38% 12/10/29	46,723,184	7.65%
KOREA TREASURY BOND 1.3750% MAT 06/10/2030	35,337,114	5.78%
REPUBLIC OF PHILIPPINES 6.2500% MAT 01/14/2036	33,596,727	5.50%
THAILAND GOVERNMENT BOND 3.3000% MAT 06/17/2038	33,317,773	5.45%
MALAYSIA GOVERNMENT 4.2320% MAT 06/30/2031	21,823,947	3.57%
REPUBLIC OF THE PHILIPPINES 3.9000% MAT 11/26/2022	21,623,274	3.54%
CHINA GOVERNMENT BOND 3.3900% MAT 03/16/2050	18,564,023	3.04%
AGRICUL DEV BANK CHINA 4.6500% MAT 05/11/2028	18,003,397	2.95%
CHINA GOV 3.6% 05/21/30	15,689,736	2.57%
INDIA GOVERNMENT BOND 8.2400% MAT 02/15/2027	15,237,664	2.49%

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

	Market Value USD	% of Net Assets
REPUBLIC OF PHILIPPINES 6.25% 1/14/2036	30,155,716	5.35%
WESTERN ASSET US DOLLAR LIQUIDITY FUND	27,217,623	4.83%
MALAYSIAN GOVERNMENT 4.232% 6/30/2031	20,249,942	3.59%
THAILAND GOVERNMENT 3.85% 12/12/2025	20,085,345	3.56%
INDIA GOVERNMENT BOND 7.17% 1/08/2028	17,875,743	3.17%
SINGAPORE GOVERNMENT 2.75% 3/01/2046	16,848,582	2.99%
EUROPEAN BOND 7.4% 01/24/22	14,822,979	2.63%
INDIA GOVERNMENT BOND 8.24% 2/15/2027	14,786,878	2.62%
INDIA GOVERNMENT 8.15% 11/24/2026	14,694,203	2.61%
INDIA GOVERNMENT 7.61% 05/09/2030	14,675,359	2.60%

*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 2020	For the 12 months ended 31 December 2019
1.34%	1.34%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
31.19%	15.44%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
1,561,771	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	87,676
Redemptions	(105,257)

### 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 2020

<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* (12 Mar 1999)</b>
MFS Meridian Funds - Global Equity Fund	9.57%	13.47%	3.13%	8.49%	8.56%	10.30%	6.43%
Benchmark: MSCI World Index (Net Div)	9.22%	12.90%	6.33%	9.85%	9.55%	10.88%	5.39%

\*Annualised Performance

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
COMCAST CORP	118,710,824	3.46%
THERMO FISHER SCIENTIFIC INC	110,647,962	3.22%
VISA INC	105,979,980	3.09%
MEDTRONIC PLC	104,667,920	3.05%
SCHNEIDER ELECTRIC SE	100,985,021	2.94%
LVMH MOET HENNESSY LOUIS VUITTON SE	88,611,518	2.58%
ACCENTURE PLC	88,136,806	2.57%
NESTLE SA	86,048,571	2.51%
HONEYWELL INTERNATIONAL INC	81,873,787	2.39%
DIAGEO PLC	76,173,639	2.22%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.93%	1.94%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
-21.04%	-44.52%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
7,640	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	3,648
Redemptions	(246)

### 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 2020

<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* (31 May 2013)</b>
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund	6.58%	9.30%	4.97%	3.90%	7.18%	NA	5.09%
Benchmark: JPMorgan EMBI Global Diversified (USD Total Return)	5.80%	8.25%	5.26%	5.05%	7.08%	NA	5.44%

\*Annualised Performance

Underlying Fund:  
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund  
(Class A Acc USD)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
SOUTHERN GAS C 6.875% 03/24/26	91,064,068	2.30%
REPUBLIC OF 1.5% 06/26/29/EUR/	61,883,632	1.57%
SAUDI ARABIAN O 4.25% 04/16/39	58,469,974	1.48%
UNITED MEXICAN 5.75% 10/12/10	57,259,936	1.45%
REPUBLIC OF IND 5.25% 01/17/42	55,702,583	1.41%
STATE OF QATAR 4.817% 03/14/49	52,184,445	1.32%
CROATIA 1.5% 06/17/31/EUR/	48,501,586	1.23%
PETROLEOS MEXIC 5.95% 01/28/31	45,393,929	1.15%
DOMINICAN REPUB 6.85% 01/27/45	43,987,694	1.11%
IVORY COA 6.875% 10/17/40/EUR/	42,319,643	1.07%

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

	Market Value USD	% of Net Assets
SOUTHERN GAS C 6.875% 03/24/26	54,910,026	2.20%
UNITED MEXICAN 5.75% 10/12/10	44,970,632	1.80%
RUSSIAN FEDERA 4.375% 03/21/29	42,908,163	1.72%
IVORY COAST S/UP 12/31/32	31,619,318	1.26%
REPUBLIC OF 1.5% 06/26/29/EUR/	31,193,412	1.25%
COSTA RICA GOV 7.158% 03/12/45	29,746,299	1.19%
UKRAINE GOVERN 9.75% 11/01/28	29,178,021	1.17%
ARGENTINA 7.82% 12/31/33 /EUR/	28,489,536	1.14%
REPUBLIC OF IND 5.25% 01/17/42	28,246,189	1.13%
SAUDI ARABIAN O 4.25% 04/16/39	26,973,444	1.08%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.53%	1.54%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
20.09%	23.90%

**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

397,053

#### % 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 2020

Subscriptions

USD

44,124

Redemptions

(62,072)

### 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 2020

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	6.21%	8.78%	6.25%	4.91%	7.48%	4.89%	5.60%
Benchmark: JP Morgan Emerging Markets Bond Index (EMBI) Global	5.49%	7.89%	5.88%	4.94%	6.84%	5.97%	6.77%

\* 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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAUDI INTERNATIONAL BOND REGS	64,090,414	1.50%
PEMEX SR UNSEC REGS **144A EXCHANGE**	51,272,331	1.20%
RUSSIA FOREIGN BOND SR UNSEC REGS	42,726,943	1.00%
REPUBLIC OF ARGENTINA	42,726,943	1.00%
MEXICO GOVT (UMS) GLBL SR NT	38,454,248	0.90%
REPUBLIC OF TURKEY SR UNSEC	38,454,248	0.90%
PEMEX SR UNSEC REGS **144A EXCHANGE**	34,181,554	0.80%
PEMEX SR UNSEC REGS **144A EXCHANGE**	34,181,554	0.80%
REPUBLIC OF ARGENTINA	29,908,860	0.70%
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REG	29,908,860	0.70%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.69%	1.69%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
66.00%	118.00%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
1,568,258	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	138,450
Redemptions	(434,475)

### 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 2020

<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* (31 Mar 2006)</b>
PIMCO Funds: GIS plc - Global Bond Fund	1.70%	3.53%	6.70%	4.71%	4.52%	4.57%	4.67%
Benchmark: Barclays Global Aggregate (USD Hedged) Index	0.89%	1.62%	5.58%	5.15%	4.49%	4.18%	4.52%

\* 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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
FNMA TBA 2.5% NOV 30YR	1,955,393,682	11.90%
FNMA TBA 3.5% NOV 30YR	1,380,277,893	8.40%
FNMA TBA 2.0% DEC 30YR	1,248,822,856	7.60%
FNMA TBA 2.0% OCT 30YR	377,933,233	2.30%
GNMA II TBA 2.0% NOV 30YR JMBO	345,069,473	2.10%
FNMA TBA 2.5% DEC 30YR	279,341,955	1.70%
NYKREDIT REALKREDI AS IO *PARTIAL CALL**	230,046,316	1.40%
U S TREASURY NOTE	230,046,316	1.40%
CHINA DEVELOPMENT BANK	230,046,316	1.40%
SPANISH GOVT BD (BONOS Y OBLIG)	213,614,436	1.30%

**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%

**Expense Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	1.39%	1.39%

**Turnover Ratio**

	<b>For the 12 months ended 31 December 2019</b>	<b>For the 12 months ended 31 December 2018</b>
	414.00%	429.00%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
513,813	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	129,210
Redemptions	(112,941)

### 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 2020

<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* (31 Mar 2006)</b>
PIMCO Funds: GIS plc - Global Real Return Fund	1.85%	3.38%	10.23%	5.31%	5.74%	4.29%	4.36%
Benchmark: Barclays World Government Inflation-Linked Bond USD Hedged Index	1.78%	3.08%	9.81%	6.01%	6.29%	4.95%	5.09%

\* 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 2020**

	Market Value USD	% of Net Assets
UK TSY 1.25% 2032 I/L GILT	139,646,288	6.20%
U S TREASURY INFLATE PROT BD	112,617,974	5.00%
U S TREASURY INFLATE PROT BD	105,860,896	4.70%
U S TREASURY INFLATE PROT BD	101,356,177	4.50%
UK TSY 0.375% 2062 I/L GILT	78,832,582	3.50%
FRANCE GOVT OATE I/L	76,580,222	3.40%
FNMA TBA 2.5% DEC 30YR	74,327,863	3.30%
FRANCE GOVT OATE I/L	74,327,863	3.30%
NYKREDIT REALKREDI AS IO*PARTIAL CALL**	72,075,503	3.20%
U S TREASURY INFLATE PROT BD	69,823,144	3.10%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.39%	1.39%

**Turnover Ratio**

	For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
	264.00%	282.00%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
679,481	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	151,482
Redemptions	(131,146)

### 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 2020

<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* (31 Mar 2006)</b>
PIMCO Funds: GIS plc - Total Return Bond Fund	0.97%	2.16%	8.16%	4.64%	4.02%	3.04%	4.31%
Benchmark: Barclays U.S. Aggregate Index	0.67%	1.29%	7.51%	5.34%	4.44%	3.84%	4.61%

\* 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 2020**

	Market Value USD	% of Net Assets
FNMA TBA 2.5% NOV 30YR	603,885,674	9.60%
FNMA TBA 2.0% DEC 30YR	465,495,207	7.40%
FNMA TBA 3.0% NOV 30YR	390,009,498	6.20%
U S TREASURY BOND	270,490,458	4.30%
U S TREASURY BOND	132,099,991	2.10%
FNMA TBA 3.5% NOV 30YR	132,099,991	2.10%
FNMA TBA 2.5% DEC 30YR	94,357,137	1.50%
FED HOME LN MTGE GLBL NT (1.25MMM)	94,357,137	1.50%
LLOYDS BANKING GROUP PLC JR SUB	75,485,709	1.20%
U S TREASURY BOND	69,195,234	1.10%

**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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.40%	1.40%

**Turnover Ratio**

	For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
	562.00%	588.00%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
564,607	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	26,817
Redemptions	(87,559)

### 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 2020

<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* (31 Mar 2006)</b>
PIMCO Funds: GIS plc - US High Yield Bond Fund	5.94%	9.99%	4.42%	4.70%	6.81%	5.47%	5.29%
Benchmark: BofA Merrill Lynch US High Yield Constrained Index	6.47%	11.47%	6.07%	5.85%	8.41%	6.63%	6.92%

\* 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 2020**

	Market Value USD	% of Net Assets
ORTHO-CLINICAL INC/SA SR UNSEC 144A	31,010,797	0.90%
HD SUPPLY WATERWORKS SR UNSEC 144A	27,565,153	0.80%
BEACON ESCROW CORP SR UNSEC 144A SMR	20,673,864	0.60%
PAREXEL INTERNATIONAL CORP 144A	20,673,864	0.60%
PLY GEM (PISCES MIDCO INC) SEC 144A	17,228,220	0.50%
TEMPO ACQUISITION LLC SR UNSEC 144A SMR	17,228,220	0.50%
HEARTHSIDE FOOD SR UNSEC 144A	17,228,220	0.50%
OCCIDENTAL PETROLEUM COR SR UNSEC SMR	13,782,576	0.40%
AIR MEDICAL GROUP HLDG SR UNSEC 144A SM	13,782,576	0.40%
KRAFT HEINZ FOODS CO SR UNSEC	13,782,576	0.40%

**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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.45%	1.45%

**Turnover Ratio**

	For the 12 months ended 31 December 2019	For the 12 months ended 31 December 2018
	29.00%	23.00%

**Other Material Information**

Nil

# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP

### 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).

<b>Market Value GBP</b>	<b>% of Net Assets</b>
87,253	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>GBP</b>
Subscriptions	743
Redemptions	(36,316)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (7 Jun 2019)</b>
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP	9.22%	14.58%	5.96%	NA	NA	NA	7.50%

\* 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 31 December 2020**

	Market Value GBP	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	25,064,193	19.07%
WELLINGTON DURABLE ENTERPRISES	8,569,404	6.52%
GOLDMAN SACHS DOLLAR LIQUID RES.	7,846,525	5.97%
AQR GLOBAL AGGREGATE BOND	7,005,357	5.33%
WELLS FARGO INVESTMENT GRADE CREDIT	6,348,194	4.83%
SANDS GLOBAL LEADERS FUND	5,270,446	4.01%
SCHRODER US SMALL AND MID CAP	4,324,132	3.29%
MYGALE EVENT DRIVEN	3,864,118	2.94%
BNY MELLON US EQUITY INCOME	3,627,539	2.76%
FIDELITY GLOBAL FOCUS FUND	3,627,539	2.76%

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

	Market Value GBP	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	31,054,864	17.64%
GOLDMAN SACHS DOLLAR LIQUID RES.	10,351,621	5.88%
WELLINGTON DURABLE ENTERPRISES	7,024,314	3.99%
BNY MELLON US EQUITY INCOME	5,756,769	3.27%
WELLINGTON GLOBAL CREDIT PLUS	5,105,391	2.90%
MERIAN GLOBAL EQUITY INCOME	4,489,223	2.55%
SCHRODER US SMALL AND MID CAP	4,454,014	2.53%
WELLS FARGO SHORT-TERM HIGH YIELD	4,277,966	2.43%
QUILTER INVESTORS US EQUITY GROWTH	4,031,499	2.29%
MYGALE EVENT DRIVEN	3,908,265	2.22%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	2.16%	2.12%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	33.81%	36.23%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
565,603	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	15,992
Redemptions	(142,681)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (7 Jun 2019)</b>
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD	9.36%	14.89%	6.92%	NA	NA	NA	8.50%

\* Annualised Performance

<sup>^</sup> 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 31 December 2020**

	Market Value SGD	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	45,303,340	19.07%
WELLINGTON DURABLE ENTERPRISES	15,489,134	6.52%
GOLDMAN SACHS DOLLAR LIQUID RES.	14,182,535	5.97%
AQR GLOBAL AGGREGATE BOND	12,662,129	5.33%
WELLS FARGO INVESTMENT GRADE CREDIT	11,474,312	4.83%
SANDS GLOBAL LEADERS FUND	9,526,292	4.01%
SCHRODER US SMALL AND MID CAP	7,815,836	3.29%
MYGALE EVENT DRIVEN	6,984,364	2.94%
BNY MELLON US EQUITY INCOME	6,556,750	2.76%
FIDELITY GLOBAL FOCUS FUND	6,556,750	2.76%

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

	Market Value SGD	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	57,269,347	17.64%
GOLDMAN SACHS DOLLAR LIQUID RES.	19,089,782	5.88%
WELLINGTON DURABLE ENTERPRISES	12,953,781	3.99%
BNY MELLON US EQUITY INCOME	10,616,256	3.27%
WELLINGTON GLOBAL CREDIT PLUS	9,415,029	2.90%
MERIAN GLOBAL EQUITY INCOME	8,278,732	2.55%
SCHRODER US SMALL AND MID CAP	8,213,801	2.53%
WELLS FARGO SHORT-TERM HIGH YIELD	7,889,145	2.43%
QUILTER INVESTORS US EQUITY GROWTH	7,434,626	2.29%
MYGALE EVENT DRIVEN	7,207,367	2.22%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
2.16%	2.13%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
33.81%	36.23%

**Other Material Information**

Nil

# Quilter Investors Limited

## Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP

### 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).

<b>Market Value GBP</b>	<b>% of Net Assets</b>
410,018	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>GBP</b>
Subscriptions	17,464
Redemptions	(60,716)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (7 Jun 2019)</b>
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP	12.16%	19.64%	8.28%	NA	NA	NA	10.20%

\* 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 31 December 2020**

	Market Value GBP	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	50,027,760	19.00%
ISHARES NORTH AMERICA INDEX	19,616,148	7.45%
WELLINGTON DURABLE ENTERPRISES	17,325,403	6.58%
SCHRODER US SMALL AND MID CAP	13,586,486	5.16%
BNY MELLON US EQUITY INCOME	12,348,958	4.69%
SANDS GLOBAL LEADERS FUND	12,164,645	4.62%
ISHARES EUROPE EX UK INDEX	9,715,918	3.69%
QUILTER INVESTORS US EQUITY GROWTH	8,794,354	3.34%
FIDELITY ASIA PACIFIC OPPORTUNITIES	8,741,693	3.32%
FIDELITY GLOBAL FOCUS FUND	7,319,851	2.78%

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

	Market Value GBP	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	53,246,359	17.35%
ISHARES NORTH AMERICA INDEX	24,674,393	8.04%
BNY MELLON US EQUITY INCOME	15,528,909	5.06%
WELLINGTON DURABLE ENTERPRISES	13,564,778	4.42%
SCHRODER US SMALL AND MID CAP	12,459,955	4.06%
MERIAN GLOBAL EQUITY INCOME	12,214,439	3.98%
ISHARES EUROPE EX UK INDEX	10,741,340	3.50%
SANDS EMERGING MARKETS GROWTH	8,470,314	2.76%
GOLDMAN SACHS DOLLAR LIQUID RES.	8,439,625	2.75%
QUILTER INVESTORS US EQUITY GROWTH	7,887,213	2.57%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	2.15%	2.10%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	42.51%	53.97%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,308,368	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	158,866
Redemptions	(1,792,194)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (7 Jun 2019)</b>
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD	12.30%	19.96%	9.47%	NA	NA	NA	11.71%

\* Annualised Performance

<sup>^</sup>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 31 December 2020**

	Market Value SGD	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	54,834,000	19.00%
ISHARES NORTH AMERICA INDEX	21,500,700	7.45%
WELLINGTON DURABLE ENTERPRISES	18,989,880	6.58%
SCHRODER US SMALL AND MID CAP	14,891,760	5.16%
BNY MELLON US EQUITY INCOME	13,535,340	4.69%
SANDS GLOBAL LEADERS FUND	13,333,320	4.62%
ISHARES EUROPE EX UK INDEX	10,649,340	3.69%
QUILTER INVESTORS US EQUITY GROWTH	9,639,240	3.34%
FIDELITY ASIA PACIFIC OPPORTUNITIES	9,581,520	3.32%
FIDELITY GLOBAL FOCUS FUND	8,023,080	2.78%

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

	Market Value SGD	% of Net Assets
QUILTER INVESTORS GLOBAL DYNAMIC EQUITY	39,662,100	17.35%
ISHARES NORTH AMERICA INDEX	18,379,440	8.04%
BNY MELLON US EQUITY INCOME	11,567,160	5.06%
WELLINGTON DURABLE ENTERPRISES	10,104,120	4.42%
SCHRODER US SMALL AND MID CAP	9,281,160	4.06%
MERIAN GLOBAL EQUITY INCOME	9,098,280	3.98%
ISHARES EUROPE EX UK INDEX	8,001,000	3.50%
SANDS EMERGING MARKETS GROWTH	6,309,360	2.76%
GOLDMAN SACHS DOLLAR LIQUID RES.	6,286,500	2.75%
QUILTER INVESTORS US EQUITY GROWTH	5,875,020	2.57%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.90%	1.86%

**Turnover Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	42.51%	53.97%

**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
5,653,366	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	381,538
Redemptions	(457,210)

### 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 2020

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> (30 Apr 2004)
Schroder Asian Growth Fund	20.50%	38.18%	29.61%	9.81%	16.91%	10.01%	12.10%
Benchmark: MSCI All Country Asia ex Japan Index USD (Net Dividend Reinvested)	18.60%	31.24%	25.02%	8.13%	13.71%	6.78%	10.03%

<sup>\*</sup> Annualised Performance

<sup>^</sup> Previous benchmark was MSCI AC Far East Ex Japan GR USD Index.

Underlying Fund:  
Schroder Asian Growth Fund (USD)

**Top 10 Holdings as at 31 December 2020**

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	182,144,037	9.43%
SAMSUNG ELECTRONICS CO LTD	178,950,184	9.27%
TENCENT HLDG LTD	143,432,310	7.44%
ALIBABA GROUP HLDG LTD ADR	97,199,529	5.04%
AIA GROUP LTD	72,812,665	3.76%
HDFC BANK LTD	54,465,419	2.81%
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	54,045,582	2.80%
TECHTRONIC IND CO LTD	49,806,613	2.58%
SK MATERIALS CO LTD	47,536,333	2.46%
MIDEA GROUP CO LTD A SHARES	46,020,773	2.38%

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

	Market Value SGD	% of Net Assets
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%

*Note: Market Values are based in SGD according to data source provided by Schroder Investment Management (Singapore) Ltd.*

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.33%	1.34%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
18.41%	16.44%

**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-authorized open-ended umbrella unit trust.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
164,041	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	18,745
Redemptions	(14,263)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (7 Oct 2010)</b>
Schroder Global Emerging Market Opportunities Fund	20.74%	29.78%	19.63%	9.42%	13.20%	4.72 %	4.73%
Benchmark: MSCI EM NR USD	15.89%	24.24%	16.28%	5.77%	11.21%	3.95 %	4.12%

\* 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 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS CO LTD	134,024,210	7.49%
ALIBABA GROUP HOLDING LTD	127,403,521	7.12%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	125,077,333	6.99%
TENCENT HOLDINGS LTD	107,720,393	6.02%
PING AN INSURANCE GROUP CO OF CHINA LTD	52,249,759	2.92%
ITAU UNIBANCO HOLDING SA	50,281,446	2.81%
JD.COM INC	50,102,508	2.80%
KASPI.KZ JSC	45,092,257	2.52%
SAMSUNG SDI CO LTD	44,555,445	2.49%
NASPERS LTD	44,376,507	2.48%

**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%

*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 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.61%	1.62%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
7.07%	5.67%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
184,740	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	12,873
Redemptions	(41,732)

### 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 2020

<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>(16 Oct 1998)</b>
Schroder ISF Asian Bond Total Return	5.26%	8.20%	8.61%	5.55%	4.45%	2.54%	5.55%
Benchmark: 50% Markit iBoxx Asian Local Currency + 50% JP Morgan Asian Credit	3.70%	5.98%	7.95%	6.12%	4.05%	2.92%	4.22%

<sup>\*</sup> Annualised Performance

<sup>^</sup> Previous benchmark was USD LIBOR 3 Months.

Underlying Fund:  
Schroder International Selection Fund (ISF) Asian Bond Total Return  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
INDONESIA TREASURY BOND 7% 15/09/2030	9,015,963	4.28%
MALAYSIA GOVERNMENT BOND 3.828% 05/07/2034	8,110,153	3.85%
CHINA GOVERNMENT BOND 2.68% 21/05/2030	7,372,867	3.50%
KOREA TREASURY BOND 1.375% 10/12/2029	6,256,404	2.97%
KOREA TREASURY BOND 1.375% 10/06/2030	6,235,339	2.96%
THAILAND GOVERNMENT BOND 3.3% 17/06/2038	5,814,032	2.76%
INDIA GOVERNMENT BOND 6.79% 15/05/2027	5,139,941	2.44%
CHINA GOVERNMENT BOND 4.08% 22/10/2048	4,908,223	2.33%
MALAYSIA GOVERNMENT BOND 3.882% 14/03/2025	4,297,328	2.04%
SINGAPORE GOVERNMENT BOND 3.375% 01/09/2033	3,623,237	1.72%

**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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.37%	1.35%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
133.26%	122.92%

**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	% of Net Assets
1,006,850	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	21,960
Redemptions	(65,485)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Oct 2005)
Schroder ISF BRIC	16.58%	28.00%	17.68%	10.31%	15.92%	4.41%	8.13%
Benchmark: MSCI BRIC Net TR	15.26%	27.26%	17.65%	7.73%	14.72%	3.60%	8.40%

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) BRIC (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	100,491,081	9.09%
ALIBABA GROUP HOLDING LTD	88,883,201	8.04%
JD.COM INC	64,230,273	5.81%
PING AN INSURANCE GROUP CO OF CHINA LTD	52,180,188	4.72%
CHINA MENGNIU DAIRY CO LTD	40,461,756	3.66%
MIDEA GROUP CO LTD	38,582,384	3.49%
ITAU UNIBANCO HOLDING SA	36,481,911	3.30%
TATA CONSULTANCY SERVICES LTD	34,381,437	3.11%
HDFC BANK LTD	30,954,349	2.80%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	30,512,144	2.76%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.85%	1.85%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
47.17%	38.16%

**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
4,494,424	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	478,868
Redemptions	(430,092)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (9 Mar 1994)
Schroder ISF Emerging Markets	22.62%	35.76%	22.06%	7.37%	13.63%	4.26%	5.48%
Benchmark: MSCI Emerging Markets Net TR	19.70%	31.14%	18.31%	6.16%	12.79%	3.63%	5.69%

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) Emerging Markets (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS CO LTD	505,413,449	8.77%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	441,444,358	7.66%
TENCENT HOLDINGS LTD	417,816,135	7.25%
ALIBABA GROUP HOLDING LTD	389,001,229	6.75%
PING AN INSURANCE GROUP CO OF CHINA LTD	130,243,375	2.26%
MIDEA GROUP CO LTD	125,056,691	2.17%
JD.COM INC	118,141,114	2.05%
ITAU UNIBANCO HOLDING SA	116,412,220	2.02%
CHINA MENGNIU DAIRY CO LTD	108,344,046	1.88%
AIA GROUP LTD	103,157,363	1.79%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.86%	1.86%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
43.13%	38.00%

**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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
105,214	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	6,229
Redemptions	(2,790)

### 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 2020

<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* (3 Sep 2007)</b>
Schroder ISF Middle East	5.51%	3.78%	-11.93%	-0.36%	0.83%	3.77%	2.27%
Benchmark: MSCI Arab Markets and Turkey with Saudi Arabia capped at 20%	2.90%	3.59%	-11.51%	0.57%	1.33%	1.58%	1.19%

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) Middle East (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
QATAR NATIONAL BANK QPSC	5,526,500	8.49%
FIRST ABU DHABI BANK PJSC	4,276,690	6.57%
AL RAJHI BANK	3,866,597	5.94%
EMAAR PROPERTIES PJSC	3,554,145	5.46%
QATAR GAS TRANSPORT CO LTD	2,792,542	4.29%
EMAAR MALLS PJSC	2,714,429	4.17%
TURKIYE GARANTI BANKASI AS	2,642,825	4.06%
NATIONAL BANK OF KUWAIT SAKP	2,551,694	3.92%
KOC HOLDING AS	2,362,920	3.63%
AGILITY PUBLIC WAREHOUSING CO KSC	2,096,034	3.22%

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

	Market Value USD	% of Net Assets
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%

*Note: Market Values are based in USD according to data source provided by Schroder Investment Management (Singapore) Ltd.*

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
2.04%	1.99%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
52.13%	72.99%

**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).

<b>Market Value GBP</b>	<b>% of Net Assets</b>
197,863	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>GBP</b>
Subscriptions	49,072
Redemptions	(19,955)

### 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 2020

<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* (13 Apr 1993)</b>
Schroder ISF UK Equity	19.72%	10.96%	-17.48%	-5.28%	0.50%	3.88%	6.09%
Benchmark: FTSE All Share Total Return	12.62%	9.33%	-9.82%	-0.91%	5.13%	5.56%	7.17%

\* Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) UK Equity (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value GBP</b>	<b>% of Net Assets</b>
ANGLO AMERICAN PLC	3,372,720	5.28%
TESCO PLC	3,232,190	5.06%
GLAXOSMITHKLINE PLC	3,053,333	4.78%
WPP PLC	2,733,947	4.28%
STANDARD CHARTERED PLC	2,708,396	4.24%
IMPERIAL BRANDS PLC	2,567,866	4.02%
LEGAL & GENERAL GROUP PLC	2,254,868	3.53%
PEARSON PLC	2,222,929	3.48%
AVIVA PLC	2,095,174	3.28%
BHP GROUP PLC	1,909,930	2.99%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.59%	1.59%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
34.13%	19.99%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
138,533	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	23,658
Redemptions	(6,326)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (8 May 1998)</b>
Schroder Multi Asset Revolution	6.32%	10.75%	12.43%	6.49%	6.51%	5.58%	3.71%
Benchmark: 60% MSCI World Index & 40% Citigroup WGBI (100% hedged in SGD)	6.33%	10.26%	11.35%	8.39%	8.24%	7.64%	4.91%

\* Annualised Performance

<sup>^</sup>Composite benchmark of SMART is changed to 60% MSCI World Index + 40% FTSE World Government Bond Index (100% hedged in SGD) with effect from 2 January 2014.

Underlying Fund:  
Schroder Multi-Asset Revolution (SGD)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
SISF - US LARGE CAP I ACC	104,160,926	22.79%
SISF - QEP GLOBAL CORE I ACC	61,023,417	13.36%
SCHRODER GLOBAL QUALITY BOND CLASS I ACC	52,039,222	11.39%
SISF - GLOBAL EQUITY ALPHA I ACC	32,344,687	7.08%
SISF - GLOBAL CORPORATE BOND I ACC	30,309,149	6.63%
MAS BILL SERIES 87 4 JAN 2021	30,296,000	6.63%
SISF - EURO EQUITY I ACC	29,940,706	6.55%
SISF - JAPANESE EQUITY I ACC	24,580,221	5.38%
SCHRODER SINGAPORE FIXED INCOME FUND CLASS SGD I ACC	24,120,470	5.28%
SISF - GLOBAL INFLATION LINKED BOND I ACC	14,387,729	3.15%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.50%	1.51%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
67.86%	97.99%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
9,447	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	2,515
Redemptions	(1,407)

### 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 2020

<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	12.57%	8.78%	-10.52%	-2.12%	3.40%	2.54%	7.30%
Benchmark: MSCI Singapore Free	15.06%	11.45%	-9.05%	-1.58%	4.30%	2.39%	4.24%

<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 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
DBS GROUP HLDG LTD	124,907,333	15.51%
OVERSEA-CHINESE BANKING CORP LTD	94,112,769	11.69%
UNITED OVERSEAS BANK LTD	88,350,891	10.97%
SINGAPORE TELECOMMUNICATIONS LTD	69,709,424	8.66%
WILMAR INTL LTD	41,208,300	5.12%
KEPPEL CORP LTD	38,434,182	4.77%
CAPITALAND LTD	25,170,392	3.13%
SINGAPORE EXCHANGE LTD	24,534,464	3.05%
ASCENDAS REAL ESTATE INVESTMENT TRUST	21,160,986	2.63%
FRASERS LOGISTICS & INDUSTRIAL TRUST	20,972,918	2.60%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.32%	1.32%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
10.28%	15.16%

**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	% of Net Assets
1,248,660	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	269,709
Redemptions	(143,711)

### 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 2020

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Apr 2000)
FTIF – Franklin Biotechnology Discovery Fund	10.46%	14.01%	27.52%	12.53%	6.47%	16.01%	7.53%
Benchmark: Nasdaq Biotech Price Index	11.80%	10.74%	25.69%	12.34%	6.09%	17.34%	7.48%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
GILEAD SCIENCES INC	122,607,644	5.79%
VERTEX PHARMACEUTICALS INC	120,878,749	5.71%
REGENERON PHARMACEUTICALS INC	104,061,701	4.92%
AMGEN INC	101,877,834	4.81%
IOVANCE BIOTHERAPEUTICS INC	89,976,603	4.25%
ILLUMINA INC	84,952,862	4.01%
GW PHARMACEUTICALS PLC	73,934,066	3.49%
PTC THERAPEUTICS INC	65,069,512	3.07%
SEAGEN INC	57,252,452	2.71%
HORIZON PHARMA PLC	56,331,926	2.66%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.85%	1.82%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
-57.05%	-49.70%

**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 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).

*^Effective 15 April 2021, Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund will be known as Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund.*

<b>Market Value EUR</b>	<b>% of Net Assets</b>
129,888	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>EUR</b>
Subscriptions	50,698
Redemptions	(12,065)

### 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 2020

<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* (3 Dec 2001)</b>
FTIF - Franklin European Small-Mid Cap Fund	15.05%	17.85%	-19.65%	-7.69%	-2.59%	4.22%	6.37%
Benchmark: MSCI Europe Small-Mid Cap Index	14.96%	21.11%	4.40%	5.33%	6.51%	8.89%	7.57%

*\*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 2020**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
LSL PROPERTY SERVICES PLC	5,803,880	5.65%
TOTAL PRODUCE PLC	5,715,218	5.56%
CTS EVENTIM AG & CO KGAA	4,885,931	4.76%
LOOMIS AB	4,509,403	4.39%
SHURGARD SELF STORAGE SA	4,353,860	4.24%
ELIS SA	4,328,484	4.21%
FOXTONS GROUP PLC	4,272,185	4.16%
IMCD GROUP NV	4,042,466	3.93%
CLARKSON PLC	4,039,076	3.93%
TRIFAST PLC	4,022,844	3.92%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
1.92%	1.83%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2020</b>	<b>For the 12 months ended 30 June 2019</b>
53.32%	8.20%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
20,283	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	2,714
Redemptions	(818)

### 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 2020

<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* (25 Oct 2005)</b>
FTIF - Franklin Mutual Global Discovery Fund	19.33%	22.63%	-5.39%	0.03%	4.06%	4.12%	4.67%
Benchmark: MSCI World Index	15.45%	24.60%	17.41%	11.02%	12.48%	10.01%	7.77%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
SAMSUNG ELECTRONICS CO LTD	13,669,718	2.89%
MEDTRONIC PLC	13,591,127	2.87%
GLAXOSMITHKLINE PLC	13,532,893	2.86%
CHARTER COMMUNICATIONS INC	13,389,914	2.83%
NOVARTIS AG	13,312,269	2.81%
CVS HEALTH CORP	12,898,480	2.72%
MERCK & CO INC	12,616,308	2.66%
NN GROUP NV	12,001,305	2.53%
ELI LILLY AND CO	11,700,669	2.47%
BRITISH AMERICAN TOBACCO PLC	11,594,618	2.45%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.88%	1.83%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
25.36%	8.21%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
219,983	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	13,323
Redemptions	(17,229)

### 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 2020

<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> (7 Jul 1997)
FTIF – Franklin Mutual U.S. Value Fund	17.94%	22.26%	-6.46%	0.58%	4.55%	5.95%	5.55%
Benchmark: Linked Russell 1000 Value Index-NR	14.53%	24.75%	20.91%	14.98%	15.69%	14.12%	8.33%

<sup>\*</sup>Annualised Performance

<sup>^</sup>Linked Russell 1000 Value Index-NR reflects performance of the S&P 500 Index (gross returns) from fund inception through 31.10.2020 and the Russell 1000 Value Index-NR thereafter.

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
MEDTRONIC PLC	11,643,926	4.01%
CHARTER COMMUNICATIONS INC	11,421,014	3.93%
MERCK & CO INC	8,898,169	3.07%
CVS HEALTH CORP	8,490,949	2.93%
ORACLE CORP	8,479,629	2.92%
WALT DISNEY CO/THE	8,211,729	2.83%
COMCAST CORP	8,134,813	2.80%
KRAFT HEINZ CO/THE	8,079,666	2.78%
JPMORGAN CHASE & CO	7,928,156	2.73%
ELI LILLY AND CO	7,906,387	2.72%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.88%	1.83%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
12.22%	5.79%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
447,001	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	19,957
Redemptions	(41,396)

### 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 2020

<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* (12 Jul 2007)</b>
FTIF - Franklin Strategic Income Fund	4.25%	6.62%	3.81%	3.37%	4.00%	3.09%	3.98%
Benchmark: Barclays Capital U.S. Aggregate Index	0.67%	1.29%	7.51%	5.34%	4.43%	3.84%	4.62%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
UNITED STATES TREASURY NOTE/BOND, UNSECURED, .375%, 3/31/22	18,077,808	2.31%
U.S. TREASURY NOTE, .25%, 6/30/25	10,472,494	1.34%
FHLMC, 2.50%, 1/1/50	8,367,962	1.07%
GOVERNMENT OF MEXICO, SENIOR NOTE, 4.15%, 3/28/27	7,931,380	1.01%
U.S. TREASURY NOTE, 2.00%, 5/31/21	6,359,839	0.81%
FNMA, 4.50%, 5/01/48	6,292,432	0.80%
BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND, SENIOR NOTE, REG S, 5.625%, 2/17/24	6,087,857	0.78%
EDF SA, JUNIOR SUB. NOTE, 144A, 5.25% TO 1/29/23, FRN THEREAFTER, PERPETUAL	5,963,231	0.76%
GOVERNMENT OF ANGOLA, SENIOR NOTE, REG S, 8.25%, 5/09/28	5,600,327	0.71%
GOVERNMENT OF IRAQ, REG S, 5.80%, 1/15/28	5,350,291	0.68%

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

	Market Value USD	% of Net Assets
U.S. TREASURY NOTE, 2.125%, 9/30/24	18,754,335	2.13%
U.S. TREASURY NOTE, INDEX LINKED, .125%, 7/15/24	16,346,952	1.86%
ISHARES CHINA CNY BOND UCITS ETF	16,019,273	1.82%
FHLMC, 3%, 1/1/2050	14,107,812	1.60%
GNMA II, SF, 3.50%, 12/20/49	10,007,421	1.14%
GNMA II, SF, 3.5%, 11/20/2049	9,716,738	1.10%
FNMA, 4.50%, 5/01/48	9,480,668	1.08%
GOVERNMENT OF SPAIN, SENIOR BOND, 144A, REG S, 2.70%, 10/31/48	9,425,174	1.07%
U.S. TREASURY NOTE, 2%, 06/30/24	9,120,398	1.04%
FNMA, 3.00%, 9/1/48	6,909,445	0.78%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.35%	1.35%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
150.67%	162.65%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
53,496	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	11,723
Redemptions	(1,828)

### 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 2020

<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* (3 Apr 2000)</b>
FTIF - Franklin U.S. Opportunities Fund	10.89%	23.63%	42.66%	22.74%	18.03%	14.08%	5.00%
Benchmark: Russell 3000 Growth Index	12.41%	26.86%	38.26%	22.50%	20.66%	16.93%	6.41%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund  
(Class A USD)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
AMAZON.COM INC	628,856,212	8.26%
MICROSOFT CORP	386,152,595	5.07%
MASTERCARD INC	331,221,650	4.35%
APPLE INC	298,060,678	3.92%
VISA INC	266,916,149	3.51%
SERVICENOW INC	224,898,047	2.96%
COSTAR GROUP INC	179,744,948	2.36%
ALPHABET INC	169,639,906	2.23%
SBA COMMUNICATIONS CORP	156,415,085	2.06%
ADOBE INC	151,096,242	1.99%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.84%	1.81%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
-74.14%	-38.30%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
1,364,054	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	59,814
Redemptions	(333,231)

### 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 2020

<b>Fund / Benchmark<sup>A</sup></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* (14 May 2001)</b>
FTIF - Templeton Asian Growth Fund	17.57%	33.65%	23.84%	6.36%	13.24%	2.93%	10.81%
Benchmark: MSCI All Country Asia ex-Japan Index - NR	18.60%	31.24%	25.02%	8.15%	13.58%	6.50%	10.17%

\*Annualised Performance

<sup>A</sup>Benchmark was changed from MSCI All Country Asia ex-Japan Index to MSCI All Country Asia ex-Japan Index - NR with effect from 1 September 2020.

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
SAMSUNG ELECTRONICS CO LTD	363,020,231	10.72%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	361,367,383	10.67%
TENCENT HOLDINGS LTD	308,364,486	9.10%
ALIBABA GROUP HOLDING LTD	296,195,055	8.75%
AIA GROUP LTD	144,336,283	4.26%
PING AN INSURANCE GROUP CO OF CHINA LTD	111,286,102	3.29%
MEITUAN	102,815,258	3.04%
KWEICHOW MOUTAI CO LTD	83,644,934	2.47%
ICICI BANK LTD	82,483,198	2.44%
CHINA MERCHANTS BANK CO LTD	74,080,093	2.19%

**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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	2.21%	2.24%

**Turnover Ratio**

	For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
	19.02%	41.66%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
228,053	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	157,322
Redemptions	(47,808)

### 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 2020

<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 Jun 2008)</b>
FTIF - Templeton Global Bond Fund	1.64%	0.88%	-4.10%	-1.04%	0.62%	1.11%	3.47%
Benchmark: JP Morgan Global Government Bond Index	2.26%	4.86%	9.68%	4.92%	4.62%	2.46%	3.37%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund  
(Class A Mdis)

**Top 10 Holdings as at 31 December 2020**

	Market Value SGD	% of Net Assets
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 12/10/29	813,590,344	7.79%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 7.25%, 12/09/21	524,193,488	5.02%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/09/22	492,102,142	4.71%
GOVERNMENT OF NORWAY, 144A, REG S, 2.00%, 5/24/23	392,254,271	3.75%
GOVERNMENT OF NORWAY, 144A, REG S, 3.75%, 5/25/21	373,475,974	3.57%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	364,541,392	3.49%
GOVERNMENT OF NORWAY, 144A, REG S, 3.00%, 3/14/24	345,689,947	3.31%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR46, 9.50%, 7/15/23	253,188,287	2.42%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/10/21	181,366,788	1.74%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR40, 11.00%, 9/15/25	166,329,521	1.59%

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

	Market Value SGD	% of Net Assets
GOVERNMENT OF SWEDEN, 1047, 5.00%, 12/01/20	927,378,444	5.12%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/23	672,573,901	3.71%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 7.25%, 12/09/21	551,617,794	3.05%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/09/22	499,034,480	2.76%
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 9/10/21	477,414,481	2.64%
KOREA TREASURY BOND, SENIOR BOND, 4.25%, 6/10/21	419,598,186	2.32%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/25	397,978,187	2.20%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	379,599,377	2.10%
KOREA TREASURY BOND, SENIOR NOTE, 2.00%, 3/10/21	343,457,403	1.90%
GOVERNMENT OF INDIA, SENIOR NOTE, 7.68%, 12/15/23	337,554,455	1.86%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.44%	1.40%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
9.60%	-22.10%

**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
1,572,888	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	USD
Subscriptions	152,056
Redemptions	(414,167)

### 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 2020

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 May 2001)
FTIF – Templeton Global Fund	18.14%	23.34%	6.40%	0.61%	4.32%	4.97%	4.26%
Benchmark: MSCI All Country World Index - NR	14.68%	24.01%	16.25%	10.06%	12.25%	9.13%	6.64%

\*Annualised Performance

<sup>^</sup>Benchmark was changed from MSCI All Country World Index to MSCI All Country World Index - NR with effect from 1 September 2020.

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
SAMSUNG ELECTRONICS CO LTD	34,699,626	4.29%
SONY CORP	20,899,126	2.58%
SUMITOMO METAL MINING CO LTD	20,452,172	2.53%
WALT DISNEY CO/THE	20,301,568	2.51%
DOLLAR TREE INC	20,278,897	2.50%
COMCAST CORP	19,391,467	2.39%
FREEMPORT-MCMORAN INC	19,007,670	2.35%
FRESENIUS MEDICAL CARE AG & CO KGAA	17,302,446	2.14%
NXP SEMICONDUCTORS NV	16,997,999	2.10%
T-MOBILE US INC	16,329,998	2.02%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.87%	1.83%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
72.67%	66.80%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
404,196	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	13,837
Redemptions	(56,950)

### 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 2020

<b>Fund / Benchmark<sup>A</sup></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* (27 May 2005)</b>
FTIF - Templeton Global Income Fund	11.84%	15.78%	1.16%	-1.01%	13.49%	34.72%	100.33%
Benchmark: Blended 50% MSCI All Country World Index - NR + 50% Barclays Capital Multiverse Index	9.11%	15.06%	13.23%	7.78%	52.69%	83.09%	150.25%

\*Annualised Performance

<sup>A</sup>Benchmark was changed from Custom 50% MSCI All Country World + 50% Barclays Capital Multiverse Index to Blended 50% MSCI All Country World Index - NR + 50% Barclays Capital Multiverse Index with effect from 1 September 2020.

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 12/10/29	12,904,047	3.53%
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 9/10/24	10,322,433	2.82%
NOTA DO TESOURO NACIONAL, 10.00%, 1/01/21	9,111,364	2.49%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	9,030,529	2.47%
COMCAST CORP., A	6,864,431	1.88%
SAMSUNG ELECTRONICS CO. LTD.	6,809,931	1.86%
BERKSHIRE HATHAWAY INC., B	6,538,894	1.79%
TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	6,481,468	1.77%
KOREA TREASURY BOND, SENIOR NOTE, 1.875%, 6/10/29	6,356,374	1.74%
AIA GROUP LTD.	6,173,489	1.69%

**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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	1.73%	1.69%

**Turnover Ratio**

	For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
	67.71%	38.74%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
4,702,538	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	351,509
Redemptions	(532,704)

### 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 2020

<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* (29 Aug 2003)</b>
FTIF - Templeton Global Total Return Fund (USD)	1.45%	0.07%	-6.55%	-2.50%	0.34%	1.61%	6.13%
Benchmark: Barclays Capital Multiverse Index	3.52%	6.33%	9.02%	4.83%	4.99%	2.98%	4.43%

\*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 2020**

	Market Value USD	% of Net Assets
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 12/10/29	747,750,397	10.20%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.50%, 6/09/22	473,616,297	6.46%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR53, 8.25%, 7/15/21	339,777,933	4.64%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 8.00%, 12/07/23	282,020,742	3.85%
KOREA TREASURY BOND, SENIOR NOTE, 1.375%, 9/10/21	172,773,161	2.36%
ARGENTINA TREASURY BOND BONCER, INDEX LINKED, 1.20%, 3/18/22	161,588,203	2.20%
GOVERNMENT OF MEXICO, SENIOR NOTE, M, 7.25%, 12/09/21	138,617,259	1.89%
GOVERNMENT OF INDONESIA, SENIOR BOND, FR70, 8.375%, 3/15/24	129,946,351	1.77%
GOVERNMENT OF NORWAY, 144A, REG S, 2.00%, 5/24/23	126,032,348	1.72%
GOVERNMENT OF MEXICO, SENIOR BOND, M, 6.75%, 3/09/23	117,537,350	1.60%

**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 TESOURO NACIONAL, 10.00%, 1/01/21	388,417,154	2.78%
NOTA DO TESOURO 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 TESOURO 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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.43%	1.40%

**Turnover Ratio**

For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
-2.86%	-45.07%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
355,938	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	19,186
Redemptions	(40,417)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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* (14 May 2001)</b>
FTIF - Templeton Latin America Fund	29.97%	27.06%	-13.40%	-0.84%	8.24%	-4.67%	7.77%
Benchmark: MSCI EM Latin America Index - NR	34.82%	33.09%	-13.80%	-1.83%	8.93%	-3.44%	8.22%

\*Annualised Performance

<sup>^</sup>Benchmark was changed from MSCI EM Latin America to MSCI EM Latin America Index - NR with effect from 1 September 2020.

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund  
(Class A Accumulation)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
VALE SA	62,864,392	7.96%
GRUPO MEXICO SAB DE CV	52,213,304	6.61%
PETROLEO BRASILEIRO SA	51,139,590	6.48%
B3 SA - BRASIL BOLSA BALCAO	47,957,922	6.07%
BOLSA MEXICANA DE VALORES SAB DE CV	41,469,846	5.25%
ITAUSA SA	36,531,549	4.63%
GRUPO FINANCIERO BANORTE SAB DE CV	35,587,313	4.51%
BANCO BRADESCO SA	32,106,426	4.07%
LOJAS AMERICANAS SA	29,790,834	3.77%
TOTVS SA	27,119,181	3.44%

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

	Market Value USD	% of Net Assets
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%

**Expense Ratio**

	For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
	2.30%	2.27%

**Turnover Ratio**

	For the 12 months ended 30 June 2020	For the 12 months ended 30 June 2019
	2.78%	-2.29%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
5,521,739	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	813,818
Redemptions	(425,357)

### 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 2020

<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	12.92%	22.80%	20.51%	NA	NA	NA	7.53%
Benchmark: S&P 500 Composite	12.15%	22.16%	18.40%	NA	NA	NA	9.76%

\*Annualised Performance

Underlying Fund:  
Threadneedle (Lux) - American Fund (Retail Net Accumulation Class)

**Top 10 Holdings as at 31 December 2020**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
MICROSOFT CORP	68,571,171	6.43%
AMAZON.COM INC	68,532,837	6.42%
ALPHABET INC-CL A	51,124,239	4.79%
FACEBOOK INC-CLASS A	34,945,595	3.27%
MORGAN STANLEY	33,356,185	3.13%
MASTERCARD INC - A	33,005,408	3.09%
NVIDIA CORP	31,105,001	2.91%
BROADCOM INC	29,047,497	2.72%
CISCO SYSTEMS INC	28,476,825	2.67%
INTERCONTINENTAL EXCHANGE IN	25,200,558	2.36%

**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%

**Expense Ratio**

<b>For the 12 months ended 31 March 2020</b>	<b>For the 12 months ended 31 March 2019</b>
1.67%	1.67%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
120.45%	90.64%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
355,232	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>USD</b>
Subscriptions	18,979
Redemptions	(36,769)

### 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 2020

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	5.18%	8.19%	7.90%	5.54%	6.86%	5.12%	5.36%
Benchmark: JPM EMBI Global (Constrained (1/1/99-1/1/02))	4.44%	7.30%	7.13%	6.02%	7.12%	6.05%	6.41%

\*Annualised Performance

Underlying Fund:  
Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund  
(Retail Gross Accumulation Class)

**Top 10 Holdings as at 31 December 2020**

	Market Value USD	% of Net Assets
REPUBLIC OF COLOMBIA 3.00 30/01/2030	8,363,787	2.89%
REPUBLIC OF TURKEY 5.125 17/02/2028	7,043,258	2.76%
SAUDI INTERNATIONAL BOND 3.75 21/01/2055	6,723,504	2.74%
PETROLEOS MEXICANOS 6.84 23/01/2030	6,678,874	2.36%
STATE OF QATAR 4.00 14/03/2029	5,762,583	2.02%
PETROLEOS MEXICANOS 6.50 23/01/2029	4,919,955	2.01%
JGSH PHILIPPINES LTD 4.125 09/07/2030	4,907,037	2.00%
ABU DHABI GOVT INT'L 3.125 30/09/2049	4,875,272	1.98%
STATE OF QATAR 3.75 16/04/2030	4,818,031	1.90%
DP WORLD PLC 6.85% 02/07/2037	4,601,370	1.90%

**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%

**Expense Ratio**

For the 12 months ended 7 March 2020	For the 12 months ended 7 March 2019
1.61%	1.61%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
257.57%	302.48%

**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>
135,553	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	94,961
Redemptions	(18,674)

### 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 2020

<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> (2 Dec 2002)
GrowthPath Portfolios - GrowthPath Today	2.26%	4.25%	8.37%	6.20%	5.75%	4.12%	3.95%
Benchmark: Benchmark: 5% FTSE Straits Times Index TR + 15% MSCI AC WORLD NR +35% TR/SGX SFI Govt Bond Index + 45% Citigroup WGBI G7	2.07%	3.17%	8.47%	5.40%	4.70%	3.72%	4.21%

<sup>\*</sup> Annualised Performance

<sup>^</sup> The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath Today

**Top 5 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	6,601,052	47.49%
UNITED SINGAPORE BOND FUND	4,335,358	31.19%
UNITED INTERNATIONAL GROWTH FUND	2,474,928	17.80%
UNITED SINGAPORE GROWTH FUND	407,959	2.93%
UNITED ASIA FUND	5	0.00%

*Note: There were only 5 holdings as at 31 December 2020.*

**Top 4 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	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.*

**Expense Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	1.74%	1.79%

**Turnover Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	0.40%	2.18%

**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.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
270,953	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	11,544
Redemptions	(6,883)

### 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 2020

<b>Fund / Benchmark<sup>^</sup></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 2030	4.97%	7.54%	7.79%	6.17%	7.51%	4.99%	4.88%
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	8.39%	11.20%	8.90%	6.49%	8.07%	6.40%	5.79%

\* Annualised Performance

<sup>^</sup>The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2030

**Top 4 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	2,376,723	45.28%
UNITED HIGH GRADE CORPORATE BOND FUND -CLASS A SGD ACC	1,622,317	30.84%
UNITED SINGAPORE GROWTH FUND	812,751	15.45%
UNITED SINGAPORE BOND FUND	391,101	7.44%

*Note: There were only 4 holdings as at 31 December 2020.*

**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.*

**Expense Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	2.44%	2.45%

**Turnover Ratio**

	<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
	16.60%	1.88%

**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>
58,246	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	6,832
Redemptions	(8,047)

### 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 2020

<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> (2 Dec 2002)</b>
GrowthPath Portfolios - GrowthPath 2040	6.64%	11.19%	10.69%	7.36%	8.58%	5.81%	5.34%
Benchmark: 21% FTSE Straits Times Index TR + 64% MSCI AC WORLD NR +4% TR/SGX SFI Govt Bond Index + 11% Citigroup WGBI G7	10.32%	13.68%	8.80%	6.69%	8.69%	7.05%	6.10%

<sup>\*</sup> Annualised Performance

<sup>^</sup> The benchmark will be reset on 1 January of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2040

**Top 6 Holdings as at 31 December 2020**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
UNITED INTERNATIONAL GROWTH FUND	13,605,269	66.35%
UNITED SINGAPORE GROWTH FUND	2,713,292	13.23%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	2,063,537	10.06%
UNITED ASIA FUND	1,061,091	5.17%
UNITED SINGAPORE BOND FUND	826,645	4.03%
UNITED GLOBAL INNOVATION FUND - CLASS A SGD ACC	182,344	0.89%

*Note: There were only 6 holdings as at 31 December 2020.*

**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.*

**Expense Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
2.05%	2.05%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2020</b>	<b>For the 12 months ended 31 December 2019</b>
0.65%	1.71%

**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\$).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
46,178	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	8,295
Redemptions	(3,797)

### 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 2020

<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* (20 Aug 2001)</b>
United Emerging Markets Bond Fund	2.25%	2.04%	0.19%	2.24%	3.39%	3.79%	7.08%
Benchmark: JP Morgan EMBI Global Div Index	2.43%	2.55%	3.46%	4.66%	5.58%	6.55%	6.87%

\* Annualised Performance

Underlying Fund:  
United Emerging Markets Bond Fund (S\$)

**Top 10 Holdings as at 31 December 2020**

	Market Value SGD	% of Net Assets
STATE OF QATAR SR UNSECURED REGS 03/49 4.817	3,613,893	2.34%
REPUBLIC OF UZBEKISTAN SR UNSECURED REGS 02/29 5.375	3,394,187	2.20%
GALAXY PIPELINE ASSETS SR SECURED REGS 09/40 3.25	2,796,689	1.81%
FIRST ABU DHABI BANK PJSC JR SUBORDINATED REGS 12/99 VAR	2,780,249	1.80%
REPUBLICA ORIENT URUGUAY SR UNSECURED 04/55 4.975	2,758,118	1.79%
SAUDI ARABIAN OIL CO SR UNSECURED REGS 11/50 3.25	2,685,564	1.74%
REPUBLIC OF PHILIPPINES SR UNSECURED 12/45 2.65	2,683,194	1.74%
RUSSIAN FEDERATION SR UNSECURED REGS 03/35 5.1	2,678,953	1.73%
KAZMUNAYGAS NATIONAL CO SR UNSECURED REGS 04/30 5.375	2,449,009	1.59%
CORP NACIONAL DEL COBRE DE CHILE INC SR UNSECURED REGS 02/49 4.375	2,427,034	1.57%

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

	Market Value SGD	% of Net Assets
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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
1.95%	1.94%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
56.78%	112.13%

**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).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,868,066	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 6 months ended 31 December 2020

	<b>SGD</b>
Subscriptions	689,758
Redemptions	(1,516,896)

### 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 2020

<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* (19 Jun 1998)</b>
United SGD Fund	0.56%	1.64%	3.06%	2.41%	2.52%	3.07%	3.18%
Benchmark: 6-Month SIBID Rate	0.13%	0.27%	0.85%	1.47%	1.36%	0.85%	1.28%

\* Annualised Performance

Underlying Fund:  
United SGD Fund (Class A Accumulation SGD)

**Top 10 Holdings as at 31 December 2020**

	Market Value SGD	% of Net Assets
MAS BILLS 15/01/21 0.00000	64,290,822	2.88%
MAS BILLS 22/01/21 0.00000	63,985,053	2.86%
MAS BILLS 08/01/21 0.00000	62,996,730	2.82%
DIANJIAN HAIYU LTD COMPANY GUARANT REGS 12/99 VAR	39,946,871	1.79%
FEDERAL INTERNATIONAL FINANCE SR UNSECURED REGS 05/21 4.125	39,748,624	1.78%
MINOR INTERNATIONAL PCL BANK GUARANT REGS 12/99 VAR	37,674,671	1.69%
SSG RESOURCES LTD SR SECURED REGS 10/22 4.25	37,552,332	1.68%
INDONESIA ASAHAN ALUMINIUM SR UNSECURED REGS 11/23 5.71	36,560,143	1.64%
QIB SUKUK LTD SR UNSECURED REGS 05/22 3.251	33,953,579	1.52%
CHINA MINMETALS CORP SR UNSECURED REGS 12/99 VAR	33,355,142	1.49%

**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 03/01/20	34,998,273	2.93%
MONETARY AUTHORITY OF SINGAPORE BILLS 24/01/20 0.00000	34,962,384	2.93%
MONETARY AUTHORITY OF SINGAPORE BILLS 20/03/20 0.00000	34,870,544	2.92%
SINGAPORE TREASURY BILL BILLS 16/06/20 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%

**Expense Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
0.68%	0.67%

**Turnover Ratio**

For the 12 months ended 31 December 2020	For the 12 months ended 31 December 2019
138.81%	134.92%

**Other Material Information**

Nil

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>Aberdeen Standard SICAV I - All China Equity Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Asia Pacific Equity Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Indian Equity Fund (USD)</b>	<b>Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	1,592,198	5,738,149	1,906,147	1,868,306
Amount received by Fund	130,824	423,648	127,935	325,009
Amount paid by Fund	(198,946)	(573,686)	(245,290)	(215,318)
Net amount received/(paid) by Fund	(68,122)	(150,038)	(117,355)	109,691
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	573,571	2,021,682	634,851	193,962
Net income/(loss) before taxation	573,571	2,021,682	634,851	193,962
Taxation	-	-	-	-
Net income/(loss) after taxation	573,571	2,021,682	634,851	193,962
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>2,097,647</b>	<b>7,609,793</b>	<b>2,423,643</b>	<b>2,171,959</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2020

	<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>	<b>Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	113,852	15,366	1,125,523	137,122
Amount received by Fund	19,742	11,104	126,027	21,467
Amount paid by Fund	(8,196)	(1,299)	(64,846)	(9,635)
Net amount received/(paid) by Fund	11,546	9,805	61,181	11,832
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	33,285	3,935	335,802	18,082
Net income/(loss) before taxation	33,285	3,935	335,802	18,082
Taxation	-	-	-	-
Net income/(loss) after taxation	33,285	3,935	335,802	18,082
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>158,683</b>	<b>29,106</b>	<b>1,522,506</b>	<b>167,036</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<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 Value Portfolio (USD)</b>	<b>AB FCP I - Sustainable US Thematic Portfolio (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	701,729	533,534	290,040	632,495
Amount received by Fund	81,371	7,300	70,330	90,926
Amount paid by Fund	(129,783)	(81,866)	(33,815)	(24,569)
Net amount received/(paid) by Fund	(48,412)	(74,566)	36,515	66,357
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	58,705	71,825	62,221	180,881
Net income/(loss) before taxation	58,705	71,825	62,221	180,881
Taxation	-	-	-	-
Net income/(loss) after taxation	58,705	71,825	62,221	180,881
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>712,022</b>	<b>530,793</b>	<b>388,776</b>	<b>879,733</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>AB SICAV I - All Market Income Portfolio</b> (USD)	<b>Allianz Global Investors Fund - Allianz China Equity Fund</b> (SGD)	<b>Allianz Global Investors Fund - Allianz Global Sustainability Fund</b> (EUR)	<b>Allianz Global Investors Fund - Allianz Oriental Income Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2020	51,142	35,637	175,350	45,192
Amount received by Fund	3,140	13,056	10,635	8,419
Amount paid by Fund	(670)	(5,718)	(2,160)	(8,792)
Net amount received/(paid) by Fund	2,470	7,338	8,475	(373)
<b>INCOME ON INVESTMENTS</b>				
Dividends	701	-	-	-
	701	-	-	-
Net appreciation/(diminution) in value of investment during the period	5,442	8,377	13,405	10,109
Net income/(loss) before taxation	6,143	8,377	13,405	10,109
Taxation	-	-	-	-
Net income/(loss) after taxation	6,143	8,377	13,405	10,109
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>59,755</b>	<b>51,352</b>	<b>197,230</b>	<b>54,928</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>Amundi Funds - Global Bond</b> (USD)	<b>Aviva Investors - Global High Yield Bond Fund</b> (USD)	<b>Aviva Investors - Multi-Strategy Target Return Fund</b> (SGD)	<b>BlackRock Global Funds - Asian Tiger Bond Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2020	358,207	14,501	98,652	28,057
Amount received by Fund	76,664	1,949	603	5,837
Amount paid by Fund	(65,944)	(4,219)	(1,250)	(1,746)
Net amount received/(paid) by Fund	10,720	(2,270)	(647)	4,091
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	30,500	1,152	5,367	1,645
Net income/(loss) before taxation	30,500	1,152	5,367	1,645
Taxation	-	-	-	-
Net income/(loss) after taxation	30,500	1,152	5,367	1,645
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>399,427</b>	<b>13,383</b>	<b>103,372</b>	<b>33,793</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>BlackRock Global Funds - European Equity Income Fund (USD)</b>	<b>BlackRock Global Funds - Latin American Fund (USD)</b>	<b>BlackRock Global Funds - Sustainable Energy Fund (USD)</b>	<b>BlackRock Global Funds - Systematic Global SmallCap Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	10,256	1,217,888	1,026,595	1,545,569
Amount received by Fund	4,741	94,304	137,863	148,201
Amount paid by Fund	(548)	(108,963)	(75,364)	(220,201)
Net amount received/(paid) by Fund	4,193	(14,659)	62,499	(72,000)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	1,271	363,309	495,481	491,297
Net income/(loss) before taxation	1,271	363,309	495,481	491,297
Taxation	-	-	-	-
Net income/(loss) after taxation	1,271	363,309	495,481	491,297
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>15,720</b>	<b>1,566,538</b>	<b>1,584,575</b>	<b>1,964,866</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>BlackRock Global Funds - United Kingdom Fund</b> (GBP)	<b>BlackRock Global Funds - World Gold Fund</b> (USD)	<b>BlackRock Global Funds - World Mining Fund</b> (USD)	<b>BNP Paribas Funds Euro Money Market</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2020	346,877	2,910,417	2,210,925	49,991
Amount received by Fund	7,567	220,063	163,394	550
Amount paid by Fund	(21,631)	(465,348)	(353,166)	(7,821)
Net amount received/(paid) by Fund	(14,064)	(245,285)	(189,772)	(7,271)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	31,072	97,138	847,378	(88)
Net income/(loss) before taxation	31,072	97,138	847,378	(88)
Taxation	-	-	-	-
Net income/(loss) after taxation	31,072	97,138	847,378	(88)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>363,885</b>	<b>2,762,270</b>	<b>2,868,531</b>	<b>42,632</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>BNP Paribas Funds Global Environment</b> (USD)	<b>BNP Paribas Funds Russia Equity</b> (EUR)	<b>BNP Paribas Funds USD Money Market</b> (USD)	<b>DWS Invest Global Agribusiness</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2020	62,832	112,141	587,845	192,064
Amount received by Fund	5,194	3,445	18,199	9,451
Amount paid by Fund	(7,068)	(6,545)	(55,104)	(6,967)
Net amount received/(paid) by Fund	(1,874)	(3,100)	(36,905)	2,484
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	18,702	9,985	251	25,833
Net income/(loss) before taxation	18,702	9,985	251	25,833
Taxation	-	-	-	-
Net income/(loss) after taxation	18,702	9,985	251	25,833
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>79,660</b>	<b>119,026</b>	<b>551,191</b>	<b>220,381</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>DWS Noor Precious Metals Securities Fund</b> (USD)	<b>DWS Singapore Equity Fund</b> (SGD)	<b>Fidelity Funds - America Fund</b> (USD)	<b>Fidelity Funds - ASEAN Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2020	288,681	153,064	1,617	36,532
Amount received by Fund	9,734	9,760	3,638	17,098
Amount paid by Fund	(81,817)	(65,067)	(207)	(1,945)
Net amount received/(paid) by Fund	(72,083)	(55,307)	3,431	15,153
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	790
	-	-	-	790
Net appreciation/(diminution) in value of investment during the period	14,010	8,828	756	5,779
Net income/(loss) before taxation	14,010	8,828	756	6,569
Taxation	-	-	-	-
Net income/(loss) after taxation	14,010	8,828	756	6,569
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>230,608</b>	<b>106,585</b>	<b>5,804</b>	<b>58,254</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<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)	<b>Fidelity Funds - European Growth Fund</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2020	890,006	26,704	380,979	79,660
Amount received by Fund	41,032	7,943	10,311	2,667
Amount paid by Fund	(80,564)	(1,951)	(47,062)	(7,040)
Net amount received/(paid) by Fund	(39,532)	5,992	(36,751)	(4,373)
<b>INCOME ON INVESTMENTS</b>				
Dividends	2,582	35	3,776	1,036
	2,582	35	3,776	1,036
Net appreciation/(diminution) in value of investment during the period	295,936	9,647	23,325	4,241
Net income/(loss) before taxation	298,518	9,682	27,101	5,277
Taxation	-	-	-	-
Net income/(loss) after taxation	298,518	9,682	27,101	5,277
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>1,148,992</b>	<b>42,378</b>	<b>371,329</b>	<b>80,564</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>Fidelity Funds - European High Yield Fund</b> (EUR)	<b>Fidelity Funds - Flexible Bond Fund</b> (GBP)	<b>Fidelity Funds - Global Financial Services Fund</b> (EUR)	<b>Fidelity Funds - Global Technology Fund</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2020	333,248	296,419	92,530	501,158
Amount received by Fund	11,018	18,619	5,649	98,982
Amount paid by Fund	(45,662)	(34,231)	(12,293)	(47,979)
Net amount received/(paid) by Fund	(34,644)	(15,612)	(6,644)	51,003
<b>INCOME ON INVESTMENTS</b>				
Dividends	11,684	2,681	238	-
	11,684	2,681	238	-
Net appreciation/(diminution) in value of investment during the period	12,583	13,860	13,571	116,826
Net income/(loss) before taxation	24,267	16,541	13,809	116,826
Taxation	-	-	-	-
Net income/(loss) after taxation	24,267	16,541	13,809	116,826
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>322,871</b>	<b>297,348</b>	<b>99,695</b>	<b>668,987</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the 6 months ended 31 December 2020

	<b>Fidelity Funds - Japan Fund</b> (SGD)	<b>Fidelity Funds - Multi Asset Income Fund</b> (USD)	<b>Fidelity Funds - Pacific Fund</b> (USD)	<b>Fidelity Funds - SMART Global Moderate Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2020	45	511,965	354,755	90,340
Amount received by Fund	336	45,726	23,364	3,093
Amount paid by Fund	(161)	(18,167)	(29,518)	(1,213)
Net amount received/(paid) by Fund	175	27,559	(6,154)	1,880
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	9,605	-	883
	-	9,605	-	883
Net appreciation/(diminution) in value of investment during the period	31	35,138	129,583	6,392
Net income/(loss) before taxation	31	44,743	129,583	7,275
Taxation	-	-	-	-
Net income/(loss) after taxation	31	44,743	129,583	7,275
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>251</b>	<b>584,267</b>	<b>478,184</b>	<b>99,495</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>Fidelity Funds - Taiwan Fund</b> (USD)	<b>Fidelity Funds - US Dollar Bond Fund</b> (USD)	<b>FSSA Regional China Fund</b> (SGD)	<b>FSSA Singapore Growth Fund</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2020	127,138	764,341	2,995,338	1,691,751
Amount received by Fund	4,454	461,721	400,683	202,148
Amount paid by Fund	(2,836)	(152,846)	(485,219)	(154,891)
Net amount received/(paid) by Fund	1,618	308,875	(84,536)	47,257
<b>INCOME ON INVESTMENTS</b>				
Dividends	1,455	4,861	-	-
	1,455	4,861	-	-
Net appreciation/(diminution) in value of investment during the period	29,480	10,075	778,002	194,282
Net income/(loss) before taxation	30,935	14,936	778,002	194,282
Taxation	-	-	-	-
Net income/(loss) after taxation	30,935	14,936	778,002	194,282
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>159,691</b>	<b>1,088,152</b>	<b>3,688,804</b>	<b>1,933,290</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>Janus Henderson Horizon Fund (JHHF) - Euroland Fund (EUR)</b>	<b>Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)</b>	<b>Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund (USD)</b>	<b>Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	151,769	499,045	2,027,798	1,084,015
Amount received by Fund	4,405	76,720	254,112	158,645
Amount paid by Fund	(11,916)	(147,976)	(302,870)	(120,549)
Net amount received/(paid) by Fund	(7,511)	(71,256)	(48,758)	38,096
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	12,776	70,544	599,910	286,961
Net income/(loss) before taxation	12,776	70,544	599,910	286,961
Taxation	-	-	-	-
Net income/(loss) after taxation	12,776	70,544	599,910	286,961
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>157,034</b>	<b>498,333</b>	<b>2,578,950</b>	<b>1,409,072</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	Janus Henderson			
	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)	JPMorgan Funds - Global Natural Resources Fund (USD)
VALUE OF FUND AS AT 30 JUNE 2020	13,698	178,912	589,209	508,421
Amount received by Fund	1,802	50,370	94,359	78,340
Amount paid by Fund	(692)	(3,141)	(146,361)	(88,716)
Net amount received/(paid) by Fund	1,110	47,229	(52,002)	(10,376)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	3,641	-
	-	-	3,641	-
Net appreciation/(diminution) in value of investment during the period	1,759	27,181	111,130	118,226
Net income/(loss) before taxation	1,759	27,181	114,771	118,226
Taxation	-	-	-	-
Net income/(loss) after taxation	1,759	27,181	114,771	118,226
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>16,567</b>	<b>253,322</b>	<b>651,978</b>	<b>616,271</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>JPMorgan Funds - India Fund</b> (USD)	<b>JPMorgan Funds - Taiwan Fund</b> (USD)	<b>Jupiter Global Fund - Jupiter European Growth</b> (EUR)	<b>Jupiter Global Fund - Jupiter Financial Innovation</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2020	320,425	37,276	1,830,534	251,619
Amount received by Fund	12,872	1,781	111,710	16,256
Amount paid by Fund	(84,563)	(442)	(191,717)	(44,969)
Net amount received/(paid) by Fund	(71,691)	1,339	(80,007)	(28,713)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	499	-	-
	-	499	-	-
Net appreciation/(diminution) in value of investment during the period	102,624	10,597	144,194	70,872
Net income/(loss) before taxation	102,624	11,096	144,194	70,872
Taxation	-	-	-	-
Net income/(loss) after taxation	102,624	11,096	144,194	70,872
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>351,358</b>	<b>49,711</b>	<b>1,894,721</b>	<b>293,778</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<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)	<b>Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund</b> (EUR)
VALUE OF FUND AS AT 30 JUNE 2020	273,388	166	78,675	1,381,774
Amount received by Fund	11,315	51	11,139	87,676
Amount paid by Fund	(21,489)	(8)	(4,687)	(105,257)
Net amount received/(paid) by Fund	(10,174)	43	6,452	(17,581)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	2,116	-
	-	-	2,116	-
Net appreciation/(diminution) in value of investment during the period	77,255	52	4,047	188,186
Net income/(loss) before taxation	77,255	52	6,163	188,186
Taxation	-	-	-	-
Net income/(loss) after taxation	77,255	52	6,163	188,186
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>340,469</b>	<b>261</b>	<b>91,290</b>	<b>1,552,379</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the 6 months ended 31 December 2020

	<b>Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund</b> (USD)	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Emerging Markets Bond Fund</b> (USD)	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Global Bond Fund</b> (USD)	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2020	3,655	379,193	1,798,163	477,557
Amount received by Fund	3,648	44,124	138,450	129,210
Amount paid by Fund	(246)	(62,072)	(434,475)	(112,941)
Net amount received/(paid) by Fund	3,402	(17,948)	(296,025)	16,269
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	569	33,340	58,024	16,023
Net income/(loss) before taxation	569	33,340	58,024	16,023
Taxation	-	-	-	-
Net income/(loss) after taxation	569	33,340	58,024	16,023
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>7,626</b>	<b>394,585</b>	<b>1,560,162</b>	<b>509,849</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

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For the 6 months ended 31 December 2020

	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - Total Return Bond Fund</b> (USD)	<b>PIMCO Funds: Global Investors Series plc (GIS plc) - US High Yield Bond Fund</b> (USD)	<b>Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP</b> (GBP)	<b>Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD</b> (SGD)
VALUE OF FUND AS AT 30 JUNE 2020	641,045	566,750	111,140	611,444
Amount received by Fund	151,482	26,817	743	15,992
Amount paid by Fund	(131,146)	(87,559)	(36,316)	(142,681)
Net amount received/(paid) by Fund	20,336	(60,742)	(35,573)	(126,689)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	13,980	55,538	11,419	77,263
Net income/(loss) before taxation	13,980	55,538	11,419	77,263
Taxation	-	-	-	-
Net income/(loss) after taxation	13,980	55,538	11,419	77,263
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>675,361</b>	<b>561,546</b>	<b>86,986</b>	<b>562,018</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the 6 months ended 31 December 2020

	<b>Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP (GBP)</b>	<b>Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD (SGD)</b>	<b>Schroder Asian Growth Fund (USD)</b>	<b>Schroder Global Emerging Market Opportunities Fund (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	382,523	4,219,310	4,126,379	122,882
Amount received by Fund	17,464	158,866	381,538	18,745
Amount paid by Fund	(60,716)	(1,792,194)	(457,210)	(14,263)
Net amount received/(paid) by Fund	(43,252)	(1,633,328)	(75,672)	4,482
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	53,806	-
	-	-	53,806	-
Net appreciation/(diminution) in value of investment during the period	68,516	702,508	1,529,183	37,315
Net income/(loss) before taxation	68,516	702,508	1,582,989	37,315
Taxation	-	-	-	-
Net income/(loss) after taxation	68,516	702,508	1,582,989	37,315
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>407,787</b>	<b>3,288,490</b>	<b>5,633,696</b>	<b>164,679</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<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>	<b>Schroder International Selection Fund (ISF) Middle East (EUR)</b>
VALUE OF FUND AS AT 30 JUNE 2020	198,043	819,507	3,267,543	97,496
Amount received by Fund	12,873	21,960	478,868	6,229
Amount paid by Fund	(41,732)	(65,485)	(430,092)	(2,790)
Net amount received/(paid) by Fund	(28,859)	(43,525)	48,776	3,439
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	14,673	226,555	1,167,592	3,888
Net income/(loss) before taxation	14,673	226,555	1,167,592	3,888
Taxation	-	-	-	-
Net income/(loss) after taxation	14,673	226,555	1,167,592	3,888
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>183,857</b>	<b>1,002,537</b>	<b>4,483,911</b>	<b>104,823</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the 6 months ended 31 December 2020

	<b>Schroder International Selection Fund (ISF) UK Equity</b> (GBP)	<b>Schroder Multi Asset Revolution</b> (SGD)	<b>Schroder Singapore Trust</b> (SGD)	<b>Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund</b> (USD)
VALUE OF FUND AS AT 30 JUNE 2020	150,077	109,693	7,678	974,081
Amount received by Fund	49,072	23,658	2,515	269,709
Amount paid by Fund	(19,955)	(6,326)	(1,407)	(143,711)
Net amount received/(paid) by Fund	29,117	17,332	1,108	125,998
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	2,318	119	-
	-	2,318	119	-
Net appreciation/(diminution) in value of investment during the period	17,445	10,078	636	142,472
Net income/(loss) before taxation	17,445	12,396	755	142,472
Taxation	-	-	-	-
Net income/(loss) after taxation	17,445	12,396	755	142,472
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>196,639</b>	<b>139,421</b>	<b>9,541</b>	<b>1,242,551</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	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)	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)
VALUE OF FUND AS AT 30 JUNE 2020	76,090	14,781	181,679	437,536
Amount received by Fund	50,698	2,714	13,323	19,957
Amount paid by Fund	(12,065)	(818)	(17,229)	(41,396)
Net amount received/(paid) by Fund	38,633	1,896	(3,906)	(21,439)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	14,545	3,592	40,955	28,406
Net income/(loss) before taxation	14,545	3,592	40,955	28,406
Taxation	-	-	-	-
Net income/(loss) after taxation	14,545	3,592	40,955	28,406
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>129,268</b>	<b>20,269</b>	<b>218,728</b>	<b>444,503</b>

The accompanying notes form an integral part of these financial statements.

**Capital Account**  
For the 6 months ended 31 December 2020

	<b>Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (USD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund (SGD)</b>	<b>Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund (USD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	34,215	1,241,930	115,740	1,518,300
Amount received by Fund	11,723	59,814	157,322	152,056
Amount paid by Fund	(1,828)	(333,231)	(47,808)	(414,167)
Net amount received/(paid) by Fund	9,895	(273,417)	109,514	(262,111)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	3,440	-
	-	-	3,440	-
Net appreciation/(diminution) in value of investment during the period	9,340	388,087	(1,226)	305,339
Net income/(loss) before taxation	9,340	388,087	2,214	305,339
Taxation	-	-	-	-
Net income/(loss) after taxation	9,340	388,087	2,214	305,339
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>53,450</b>	<b>1,356,600</b>	<b>227,468</b>	<b>1,561,528</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)	Threadneedle (Lux) - American Fund (USD)
VALUE OF FUND AS AT 30 JUNE 2020	389,157	4,856,175	295,539	4,132,140
Amount received by Fund	13,837	351,509	19,186	813,818
Amount paid by Fund	(56,950)	(532,704)	(40,417)	(425,357)
Net amount received/(paid) by Fund	(43,113)	(181,195)	(21,231)	388,461
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	56,292	1,546	79,702	971,489
Net income/(loss) before taxation	56,292	1,546	79,702	971,489
Taxation	-	-	-	-
Net income/(loss) after taxation	56,292	1,546	79,702	971,489
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>402,336</b>	<b>4,676,526</b>	<b>354,010</b>	<b>5,492,090</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the 6 months ended 31 December 2020

	<b>Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund (USD)</b>	<b>GrowthPath Portfolios - GrowthPath Today (SGD)</b>	<b>GrowthPath Portfolios - GrowthPath 2030 (SGD)</b>	<b>GrowthPath Portfolios - GrowthPath 2040 (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	337,597	53,408	245,520	52,975
Amount received by Fund	18,979	94,961	11,544	6,832
Amount paid by Fund	(36,769)	(18,674)	(6,883)	(8,047)
Net amount received/(paid) by Fund	(17,790)	76,287	4,661	(1,215)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	33,507	5,205	18,748	6,094
Net income/(loss) before taxation	33,507	5,205	18,748	6,094
Taxation	-	-	-	-
Net income/(loss) after taxation	33,507	5,205	18,748	6,094
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>353,314</b>	<b>134,900</b>	<b>268,929</b>	<b>57,854</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Capital Account

For the 6 months ended 31 December 2020

	<b>United Emerging Markets Bond Fund (SGD)</b>	<b>United SGD Fund (SGD)</b>
VALUE OF FUND AS AT 30 JUNE 2020	40,781	4,596,753
Amount received by Fund	8,295	689,758
Amount paid by Fund	(3,797)	(1,516,896)
Net amount received/(paid) by Fund	4,498	(827,138)
<b>INCOME ON INVESTMENTS</b>		
Dividends	1,111	-
	1,111	-
Net appreciation/(diminution) in value of investment during the period	(248)	75,290
Net income/(loss) before taxation	863	75,290
Taxation	-	-
Net income/(loss) after taxation	863	75,290
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>46,142</b>	<b>3,844,905</b>

The accompanying notes form an integral part of these financial statements.

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# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	Aberdeen Standard SICAV I - All China Equity Fund (USD)	Aberdeen Standard SICAV I - Asia Pacific Equity Fund (USD)	Aberdeen Standard SICAV I - Indian Equity Fund (USD)	Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund (USD)
<b>UNIT TRUSTS</b>	2,109,707	7,653,108	2,435,962	2,181,857
<b>VALUE OF INVESTMENTS</b>	2,109,707	7,653,108	2,435,962	2,181,857
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	6
<b>TOTAL ASSETS</b>	2,109,707	7,653,108	2,435,962	2,181,863
<b>OTHER LIABILITIES</b>				
Other liabilities	(12,060)	(43,315)	(12,319)	(9,904)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>2,097,647</b>	<b>7,609,793</b>	<b>2,423,643</b>	<b>2,171,959</b>
	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)	Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund (SGD)
<b>UNIT TRUSTS</b>	158,819	29,130	1,523,009	167,186
<b>VALUE OF INVESTMENTS</b>	158,819	29,130	1,523,009	167,186
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	158,819	29,130	1,523,009	167,186
<b>OTHER LIABILITIES</b>				
Other liabilities	(136)	(24)	(503)	(150)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>158,683</b>	<b>29,106</b>	<b>1,522,506</b>	<b>167,036</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund (USD)	AB FCP I - Dynamic Diversified Portfolio (USD)	AB FCP I - Global Value Portfolio (USD)	AB FCP I - Sustainable US Thematic Portfolio (USD)
<b>UNIT TRUSTS</b>	715,502	533,245	390,770	883,564
<b>VALUE OF INVESTMENTS</b>	715,502	533,245	390,770	883,564
<b>OTHER ASSETS</b>				
Other receivables	45	17	263	1,982
<b>TOTAL ASSETS</b>	715,547	533,262	391,033	885,546
<b>OTHER LIABILITIES</b>				
Other liabilities	(3,525)	(2,469)	(2,257)	(5,813)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>712,022</b>	<b>530,793</b>	<b>388,776</b>	<b>879,733</b>

	AB SICAV I - All Market Income Portfolio (USD)	Allianz Global Investors Fund - Allianz China Equity Fund (SGD)	Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)	Allianz Global Investors Fund - Allianz Oriental Income Fund (SGD)
<b>UNIT TRUSTS</b>	60,107	51,375	198,304	54,923
<b>VALUE OF INVESTMENTS</b>	60,107	51,375	198,304	54,923
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	5
<b>TOTAL ASSETS</b>	60,107	51,375	198,304	54,928
<b>OTHER LIABILITIES</b>				
Other liabilities	(352)	(23)	(1,074)	-
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>59,755</b>	<b>51,352</b>	<b>197,230</b>	<b>54,928</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	Amundi Funds - Global Bond (USD)	Aviva Investors - Global High Yield Bond Fund (USD)	Aviva Investors - Multi-Strategy Target Return Fund (SGD)	BlackRock Global Funds - Asian Tiger Bond Fund (SGD)
<b>UNIT TRUSTS</b>	402,088	13,397	103,874	33,734
<b>VALUE OF INVESTMENTS</b>	402,088	13,397	103,874	33,734
<b>OTHER ASSETS</b>				
Other receivables	6	-	-	74
<b>TOTAL ASSETS</b>	402,094	13,397	103,874	33,808
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,667)	(14)	(502)	(15)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>399,427</b>	<b>13,383</b>	<b>103,372</b>	<b>33,793</b>

	BlackRock Global Funds - European Equity Income Fund (USD)	BlackRock Global Funds - Latin American Fund (USD)	BlackRock Global Funds - Sustainable Energy Fund (USD)	BlackRock Global Funds - Systematic Global SmallCap Fund (USD)
<b>UNIT TRUSTS</b>	15,586	1,567,944	1,590,362	1,969,513
<b>VALUE OF INVESTMENTS</b>	15,586	1,567,944	1,590,362	1,969,513
<b>OTHER ASSETS</b>				
Other receivables	147	4,986	2,953	5,346
<b>TOTAL ASSETS</b>	15,733	1,572,930	1,593,315	1,974,859
<b>OTHER LIABILITIES</b>				
Other liabilities	(13)	(6,392)	(8,740)	(9,993)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>15,720</b>	<b>1,566,538</b>	<b>1,584,575</b>	<b>1,964,866</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	<b>BlackRock Global Funds - United Kingdom Fund</b> (GBP)	<b>BlackRock Global Funds - World Gold Fund</b> (USD)	<b>BlackRock Global Funds - World Mining Fund</b> (USD)	<b>BNP Paribas Funds Euro Money Market</b> (EUR)
<b>UNIT TRUSTS</b>	365,768	2,769,575	2,876,059	43,004
<b>VALUE OF INVESTMENTS</b>	365,768	2,769,575	2,876,059	43,004
<b>OTHER ASSETS</b>				
Other receivables	80	4,595	5,506	-
<b>TOTAL ASSETS</b>	365,848	2,774,170	2,881,565	43,004
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,963)	(11,900)	(13,034)	(372)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>363,885</b>	<b>2,762,270</b>	<b>2,868,531</b>	<b>42,632</b>

	<b>BNP Paribas Funds Global Environment</b> (USD)	<b>BNP Paribas Funds Russia Equity</b> (EUR)	<b>BNP Paribas Funds USD Money Market</b> (USD)	<b>DWS Invest Global Agribusiness</b> (EUR)
<b>UNIT TRUSTS</b>	80,065	119,513	555,504	221,629
<b>VALUE OF INVESTMENTS</b>	80,065	119,513	555,504	221,629
<b>OTHER ASSETS</b>				
Other receivables	67	-	-	-
<b>TOTAL ASSETS</b>	80,132	119,513	555,504	221,629
<b>OTHER LIABILITIES</b>				
Other liabilities	(472)	(487)	(4,313)	(1,248)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>79,660</b>	<b>119,026</b>	<b>551,191</b>	<b>220,381</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	DWS Noor Precious Metals Securities Fund (USD)	DWS Singapore Equity Fund (SGD)	Fidelity Funds - America Fund (USD)	Fidelity Funds - ASEAN Fund (SGD)
<b>UNIT TRUSTS</b>	231,170	107,250	5,774	57,931
<b>VALUE OF INVESTMENTS</b>	231,170	107,250	5,774	57,931
<b>OTHER ASSETS</b>				
Other receivables	-	2	36	324
<b>TOTAL ASSETS</b>	231,170	107,252	5,810	58,255
<b>OTHER LIABILITIES</b>				
Other liabilities	(562)	(667)	(6)	(1)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>230,608</b>	<b>106,585</b>	<b>5,804</b>	<b>58,254</b>

	Fidelity Funds - Asian Special Situations Fund (USD)	Fidelity Funds - Emerging Markets Fund (SGD)	Fidelity Funds - Euro Blue Chip Fund (EUR)	Fidelity Funds - European Growth Fund (EUR)
<b>UNIT TRUSTS</b>	1,154,413	42,144	373,313	80,903
<b>VALUE OF INVESTMENTS</b>	1,154,413	42,144	373,313	80,903
<b>OTHER ASSETS</b>				
Other receivables	1,799	234	151	95
<b>TOTAL ASSETS</b>	1,156,212	42,378	373,464	80,998
<b>OTHER LIABILITIES</b>				
Other liabilities	(7,220)	-	(2,135)	(434)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>1,148,992</b>	<b>42,378</b>	<b>371,329</b>	<b>80,564</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	Fidelity Funds - European High Yield Fund (EUR)	Fidelity Funds - Flexible Bond Fund (GBP)	Fidelity Funds - Global Financial Services Fund (EUR)	Fidelity Funds - Global Technology Fund (EUR)
<b>UNIT TRUSTS</b>	323,670	298,733	100,088	671,487
<b>VALUE OF INVESTMENTS</b>	323,670	298,733	100,088	671,487
<b>OTHER ASSETS</b>				
Other receivables	210	97	200	1,015
<b>TOTAL ASSETS</b>	323,880	298,830	100,288	672,502
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,009)	(1,482)	(593)	(3,515)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>322,871</b>	<b>297,348</b>	<b>99,695</b>	<b>668,987</b>

	Fidelity Funds - Japan Fund (SGD)	Fidelity Funds - Multi Asset Income Fund (USD)	Fidelity Funds - Pacific Fund (USD)	Fidelity Funds - SMART Global Moderate Fund (USD)
<b>UNIT TRUSTS</b>	208	587,473	480,007	99,997
<b>VALUE OF INVESTMENTS</b>	208	587,473	480,007	99,997
<b>OTHER ASSETS</b>				
Other receivables	44	372	743	-
<b>TOTAL ASSETS</b>	252	587,845	480,750	99,997
<b>OTHER LIABILITIES</b>				
Other liabilities	(1)	(3,578)	(2,566)	(502)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>251</b>	<b>584,267</b>	<b>478,184</b>	<b>99,495</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	Fidelity Funds - Taiwan Fund (USD)	Fidelity Funds - US Dollar Bond Fund (USD)	FSSA Regional China Fund (SGD)	FSSA Singapore Growth Fund (SGD)
<b>UNIT TRUSTS</b>	160,795	1,091,723	3,707,655	1,942,077
<b>VALUE OF INVESTMENTS</b>	160,795	1,091,723	3,707,655	1,942,077
<b>OTHER ASSETS</b>				
Other receivables	58	2,646	-	2
<b>TOTAL ASSETS</b>	160,853	1,094,369	3,707,655	1,942,079
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,162)	(6,217)	(18,851)	(8,789)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>159,691</b>	<b>1,088,152</b>	<b>3,688,804</b>	<b>1,933,290</b>

	Janus Henderson Horizon Fund (JHHF) - Euroland Fund (EUR)	Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)
<b>UNIT TRUSTS</b>	157,759	501,391	2,589,992	1,416,567
<b>VALUE OF INVESTMENTS</b>	157,759	501,391	2,589,992	1,416,567
<b>OTHER ASSETS</b>				
Other receivables	19	15	-	-
<b>TOTAL ASSETS</b>	157,778	501,406	2,589,992	1,416,567
<b>OTHER LIABILITIES</b>				
Other liabilities	(744)	(3,073)	(11,042)	(7,495)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>157,034</b>	<b>498,333</b>	<b>2,578,950</b>	<b>1,409,072</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund (EUR)	Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR)	JPMorgan Funds - Global Equity Fund (USD)	JPMorgan Funds - Global Natural Resources Fund (USD)
<b>UNIT TRUSTS</b>	16,560	254,716	655,974	619,493
<b>VALUE OF INVESTMENTS</b>	16,560	254,716	655,974	619,493
<b>OTHER ASSETS</b>				
Other receivables	7	-	151	49
<b>TOTAL ASSETS</b>	16,567	254,716	656,125	619,542
<b>OTHER LIABILITIES</b>				
Other liabilities	-	(1,394)	(4,147)	(3,271)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>16,567</b>	<b>253,322</b>	<b>651,978</b>	<b>616,271</b>

	JPMorgan Funds - India Fund (USD)	JPMorgan Funds - Taiwan Fund (USD)	Jupiter Global Fund - Jupiter European Growth (EUR)	Jupiter Global Fund - Jupiter Financial Innovation (USD)
<b>UNIT TRUSTS</b>	351,788	49,845	1,899,152	294,905
<b>VALUE OF INVESTMENTS</b>	351,788	49,845	1,899,152	294,905
<b>OTHER ASSETS</b>				
Other receivables	239	-	5,450	439
<b>TOTAL ASSETS</b>	352,027	49,845	1,904,602	295,344
<b>OTHER LIABILITIES</b>				
Other liabilities	(669)	(134)	(9,881)	(1,566)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>351,358</b>	<b>49,711</b>	<b>1,894,721</b>	<b>293,778</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	Jupiter Global Fund - Jupiter India Select (USD)	Legg Mason Clearbridge US Aggressive Growth Fund (SGD)	Legg Mason Western Asset Asian Opportunities Fund (SGD)	Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (EUR)
<b>UNIT TRUSTS</b>	340,791	263	91,327	1,561,771
<b>VALUE OF INVESTMENTS</b>	340,791	263	91,327	1,561,771
<b>OTHER ASSETS</b>				
Other receivables	111	-	-	20
<b>TOTAL ASSETS</b>	340,902	263	91,327	1,561,791
<b>OTHER LIABILITIES</b>				
Other liabilities	(433)	(2)	(37)	(9,412)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>340,469</b>	<b>261</b>	<b>91,290</b>	<b>1,552,379</b>

	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)	PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund (USD)
<b>UNIT TRUSTS</b>	7,640	397,053	1,568,258	513,813
<b>VALUE OF INVESTMENTS</b>	7,640	397,053	1,568,258	513,813
<b>OTHER ASSETS</b>				
Other receivables	-	35	23	-
<b>TOTAL ASSETS</b>	7,640	397,088	1,568,281	513,813
<b>OTHER LIABILITIES</b>				
Other liabilities	(14)	(2,503)	(8,119)	(3,964)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>7,626</b>	<b>394,585</b>	<b>1,560,162</b>	<b>509,849</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Assets & Liabilities

As at 31 December 2020

	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)	Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD (SGD)
<b>UNIT TRUSTS</b>	679,481	564,607	87,253	565,603
<b>VALUE OF INVESTMENTS</b>	679,481	564,607	87,253	565,603
<b>OTHER ASSETS</b>				
Other receivables	6	18	-	-
<b>TOTAL ASSETS</b>	679,487	564,625	87,253	565,603
<b>OTHER LIABILITIES</b>				
Other liabilities	(4,126)	(3,079)	(267)	(3,585)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>675,361</b>	<b>561,546</b>	<b>86,986</b>	<b>562,018</b>

	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP (GBP)	Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD (SGD)	S Schroder Asian Growth Fund (USD)	S Schroder Global Emerging Market Opportunities Fund (SGD)
<b>UNIT TRUSTS</b>	410,018	3,308,368	5,653,366	164,041
<b>VALUE OF INVESTMENTS</b>	410,018	3,308,368	5,653,366	164,041
<b>OTHER ASSETS</b>				
Other receivables	-	-	11,009	660
<b>TOTAL ASSETS</b>	410,018	3,308,368	5,664,375	164,701
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,231)	(19,878)	(30,679)	(22)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>407,787</b>	<b>3,288,490</b>	<b>5,633,696</b>	<b>164,679</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	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)	Schroder International Selection Fund (ISF) Middle East (EUR)
<b>UNIT TRUSTS</b>	184,740	1,006,850	4,494,424	105,214
<b>VALUE OF INVESTMENTS</b>	184,740	1,006,850	4,494,424	105,214
<b>OTHER ASSETS</b>				
Other receivables	140	811	11,799	150
<b>TOTAL ASSETS</b>	184,880	1,007,661	4,506,223	105,364
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,023)	(5,124)	(22,312)	(541)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>183,857</b>	<b>1,002,537</b>	<b>4,483,911</b>	<b>104,823</b>

	Schroder International Selection Fund (ISF) UK Equity (GBP)	Schroder Multi Asset Revolution (SGD)	Schroder Singapore Trust (SGD)	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)
<b>UNIT TRUSTS</b>	197,863	138,533	9,447	1,248,660
<b>VALUE OF INVESTMENTS</b>	197,863	138,533	9,447	1,248,660
<b>OTHER ASSETS</b>				
Other receivables	130	1,062	97	-
<b>TOTAL ASSETS</b>	197,993	139,595	9,544	1,248,660
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,354)	(174)	(3)	(6,109)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>196,639</b>	<b>139,421</b>	<b>9,541</b>	<b>1,242,551</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	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)	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)
<b>UNIT TRUSTS</b>	129,888	20,283	219,983	447,001
<b>VALUE OF INVESTMENTS</b>	129,888	20,283	219,983	447,001
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	129,888	20,283	219,983	447,001
<b>OTHER LIABILITIES</b>				
Other liabilities	(620)	(14)	(1,255)	(2,498)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>129,268</b>	<b>20,269</b>	<b>218,728</b>	<b>444,503</b>
	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)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund (USD)
<b>UNIT TRUSTS</b>	53,496	1,364,054	228,053	1,572,888
<b>VALUE OF INVESTMENTS</b>	53,496	1,364,054	228,053	1,572,888
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	53,496	1,364,054	228,053	1,572,888
<b>OTHER LIABILITIES</b>				
Other liabilities	(46)	(7,454)	(585)	(11,360)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>53,450</b>	<b>1,356,600</b>	<b>227,468</b>	<b>1,561,528</b>

The accompanying notes form an integral part of these financial statements.

# FINANCIAL STATEMENTS

## Statement of Assets & Liabilities

As at 31 December 2020

	Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)	Threadneedle (Lux) - American Fund (USD)
<b>UNIT TRUSTS</b>	404,196	4,702,538	355,938	5,521,739
<b>VALUE OF INVESTMENTS</b>	404,196	4,702,538	355,938	5,521,739
<b>OTHER ASSETS</b>				
Other receivables	5	-	-	13
<b>TOTAL ASSETS</b>	404,201	4,702,538	355,938	5,521,752
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,865)	(26,012)	(1,928)	(29,662)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>402,336</b>	<b>4,676,526</b>	<b>354,010</b>	<b>5,492,090</b>
	Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund (USD)	GrowthPath Portfolios - GrowthPath Today (SGD)	GrowthPath Portfolios - GrowthPath 2030 (SGD)	GrowthPath Portfolios - GrowthPath 2040 (SGD)
<b>UNIT TRUSTS</b>	355,232	135,553	270,953	58,246
<b>VALUE OF INVESTMENTS</b>	355,232	135,553	270,953	58,246
<b>OTHER ASSETS</b>				
Other receivables	-	-	1	-
<b>TOTAL ASSETS</b>	355,232	135,553	270,954	58,246
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,918)	(653)	(2,025)	(392)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>353,314</b>	<b>134,900</b>	<b>268,929</b>	<b>57,854</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 31 December 2020

	<b>United Emerging Markets Bond Fund (SGD)</b>	<b>United SGD Fund (SGD)</b>
<b>UNIT TRUSTS</b>	46,178	3,868,066
<b>VALUE OF INVESTMENTS</b>	46,178	3,868,066
<b>OTHER ASSETS</b>		
Other receivables	-	1
<b>TOTAL ASSETS</b>	46,178	3,868,067
<b>OTHER LIABILITIES</b>		
Other liabilities	(36)	(23,162)
<b>VALUE OF FUND AS AT 31 DECEMBER 2020</b>	<b>46,142</b>	<b>3,844,905</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 The amount received by Fund includes new and recurring subscriptions from policyholders upon contract acceptance and subsequent premium receipt and switches between funds. The amount paid by Fund includes partial or full withdrawal and maturity from policyholders upon withdrawal approval and maturity date and switches between funds.
- 1.3 Interest income from investments is recognised on an accrual basis. Dividends are credited to income when the right to receive payment is established.
- 1.4 The management charges due to the underlying fund houses are taken to Capital Account under net appreciation/(diminution) in value of investments.
- 1.5 Unit trust investments are recognised on the trade date and valued at the closing market prices as at 31 December 2020.
- 1.6 At 31 December 2020, there were no contingent liabilities or commitments.
- 1.7 The financial statements are stated in the foreign currencies of the respective underlying funds.
- 1.8 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.
- 1.9 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.
- 1.10 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 2020:

<b>Fund Name</b>	<b>Number of units</b>
Aberdeen Standard SICAV I - All China Equity Fund	48,965
Aberdeen Standard SICAV I - Asia Pacific Equity Fund	67,010
Aberdeen Standard SICAV I - Indian Equity Fund	13,144
Aberdeen Standard SICAV I - Select Emerging Markets Bond Fund	43,710
Aberdeen Standard Select Portfolio - Aberdeen Standard India Opportunities Fund	36,648

<b>Fund Name</b>	<b>Number of units</b>
Aberdeen Standard Select Portfolio - Aberdeen Standard Japan Equity Fund	16,033
Aberdeen Standard Select Portfolio - Aberdeen Standard Pacific Equity Fund	187,628
Aberdeen Standard Select Portfolio - Aberdeen Standard Singapore Equity Fund	30,771
Aberdeen Standard Select Portfolio - Aberdeen Standard Thailand Equity Fund	162,384
AB FCP I - Dynamic Diversified Portfolio	20,167
AB FCP I - Global Value Portfolio	20,768
AB FCP I - Sustainable US Thematic Portfolio	23,385
AB SICAV I - All Market Income Portfolio	3,650
Allianz Global Investors Fund - Allianz China Equity Fund	2,434
Allianz Global Investors Fund - Allianz Global Sustainability Fund	5,953
Allianz Global Investors Fund - Allianz Oriental Income Fund	1,987
Amundi Funds – Global Bond	12,393
Aviva Investors - Global High Yield Bond Fund	553
Aviva Investors - Multi-Strategy Target Return Fund	9,819
BlackRock Global Funds - Asian Tiger Bond Fund	2,245
BlackRock Global Funds - European Equity Income Fund	1,067
BlackRock Global Funds - Latin American Fund	24,401
BlackRock Global Funds - Sustainable Energy Fund	98,543
BlackRock Global Funds – Systematic Global SmallCap Fund	15,678
BlackRock Global Funds - United Kingdom Fund	2,952
BlackRock Global Funds - World Gold Fund	64,016
BlackRock Global Funds - World Mining Fund	52,993
BNP Paribas Funds Euro Money Market	206
BNP Paribas Funds Global Environment	259
BNP Paribas Funds Russia Equity	815
BNP Paribas Funds USD Money Market	2,518
DWS Invest Global Agribusiness	1,421
DWS Noor Precious Metals Securities Fund	289,818
DWS Singapore Equity Fund	37,320
Fidelity Funds – America Fund	502
Fidelity Funds – ASEAN Fund	32,043
Fidelity Funds – Asian Special Situations Fund	17,377
Fidelity Funds – Emerging Markets Fund	21,622
Fidelity Funds – Euro Blue Chip Fund	15,661
Fidelity Funds – European Growth Fund	5,318
Fidelity Funds – European High Yield Fund	32,809
Fidelity Funds - Flexible Bond Fund	810,212
Fidelity Funds - Global Financial Services Fund	2,642
Fidelity Funds – Global Technology Fund	16,924

# FINANCIAL STATEMENTS

<b>Fund Name</b>	<b>Number of units</b>
Fidelity Funds - Japan Fund	257
Fidelity Funds – Multi Asset Income Fund	28,598
Fidelity Funds – Pacific Fund	10,019
Fidelity Funds - SMART Global Moderate Fund	3,671
Fidelity Funds – Taiwan Fund	8,240
Fidelity Funds – US Dollar Bond Fund	129,219
FSSA Regional China Fund	659,811
FSSA Singapore Growth Fund	549,542
Janus Henderson Horizon Fund (JHHF) - Euroland Fund	3,164
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund	19,398
Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund	17,456
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund	62,487
Janus Henderson Horizon Fund (JHHF) - Pan European Equity Fund	491
Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund	4,504
JPMorgan Funds - Global Equity Fund	25,241
JPMorgan Funds - Global Natural Resources Fund	63,468
JPMorgan Funds - India Fund	10,612
JPMorgan Funds - Taiwan Fund	1,838
Jupiter Global Fund - Jupiter European Growth	45,383
Jupiter Global Fund - Jupiter Financial Innovation	16,159
Jupiter Global Fund - Jupiter India Select	1,951
Legg Mason Clearbridge US Aggressive Growth Fund	126
Legg Mason Western Asset Asian Opportunities Fund	105,295
Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund	39,897
Neuberger Berman Investment Funds plc - Emerging Market Debt - Hard Currency Fund	523
PIMCO Funds: Global Investors Series plc (GIS plc) - Emerging Markets Bond Fund	8,064
PIMCO Funds: Global Investors Series plc (GIS plc) - Global Bond Fund	49,216
PIMCO Funds: Global Investors Series plc (GIS plc) - Global Real Return Fund	23,780
PIMCO Funds: Global Investors Series plc (GIS plc) - Total Return Bond Fund	22,356
PIMCO Funds: Global Investors Series plc (GIS plc) - US High Yield Bond Fund	16,400
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio GBP	7,946
Quilter Investors ICAV - Quilter Investors Compass 3 Portfolio SGD	49,569
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio GBP	35,454
Quilter Investors ICAV - Quilter Investors Compass 4 Portfolio SGD	274,886
Schroder Asian Growth Fund	1,190,050
Schroder Global Emerging Market Opportunities Fund	114,519
Schroder International Selection Fund (ISF) Asian Bond Total Return	11,754
Schroder International Selection Fund (ISF) BRIC	3,062
Schroder International Selection Fund (ISF) Emerging Markets	216,977

<b>Fund Name</b>	<b>Number of units</b>
Schroder International Selection Fund (ISF) Middle East	7,773
Schroder International Selection Fund (ISF) UK Equity	43,191
Schroder Multi Asset Revolution	89,315
Schroder Singapore Trust	6,864
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund	27,557
Franklin Templeton Investment Funds (FTIF) - Franklin European Small-Mid Cap Fund	3,980
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual Global Discovery Fund	1,013
Franklin Templeton Investment Funds (FTIF) - Franklin Mutual U.S. Value Fund	2,605
Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund	26,271
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund	1,916
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund	28,512
Franklin Templeton Investment Funds (FTIF) - Templeton Global Bond Fund	24,969
Franklin Templeton Investment Funds (FTIF) - Templeton Global Fund	35,305
Franklin Templeton Investment Funds (FTIF) - Templeton Global Income Fund	20,087
Franklin Templeton Investment Funds (FTIF) - Templeton Global Total Return Fund (USD)	166,543
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund	5,781
Threadneedle (Lux) - American Fund	395,424
Threadneedle Investment Funds (TIF) - Threadneedle Emerging Markets Bond Fund	88,879
GrowthPath Portfolios - GrowthPath Today	29,471
GrowthPath Portfolios - GrowthPath 2030	117,848
GrowthPath Portfolios - GrowthPath 2040	23,385
United Emerging Markets Bond Fund	37,302
United SGD Fund	1,933,085

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