



# Annual ILP Funds Report

## for the year ended 30 June 2025

For Z Link, Z Saver, Z Invest plans, Global Savings Account, Global Investment Account, LifetimeFlexi, MyLifInvest, Singlife Savvy Invest I & II and Singlife Legacy Invest plans



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## Funds available under Z Link, Z Saver and Z Invest

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

Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund

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

BlackRock Global Funds - Global Allocation Fund

BlackRock Global Funds - World Energy Fund

BlackRock Global Funds - World Gold Fund (SGD)

### **Fullerton Fund Management Company Ltd**

Fullerton Fund - Fullerton SGD Cash Fund

### **Janus Henderson Investors**

Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund

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

JPMorgan Funds - ASEAN Equity Fund

JPMorgan Funds - Emerging Markets Equity Fund

JPMorgan Funds - Global Natural Resources Fund (SGD)

### **Lion Global Investors Limited**

LionGlobal Singapore Fixed Income Investment Fund

### **PIMCO Asia Pte Ltd**

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

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

### **Schroder Investment Management (Singapore) Ltd**

Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD)

### **Templeton Asset Management Ltd**

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD)

Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund

Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund

### **UOB Asset Management Ltd**

United Global Healthcare Fund

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

### **abrdn Asia Limited**

abrdn Select Portfolio - abrdn Singapore Equity Fund  
abrdn SICAV I - All China Sustainable Equity Fund  
abrdn SICAV I - Asia Pacific Sustainable Equity Fund  
abrdn SICAV I - Emerging Markets Bond Fund  
abrdn SICAV I - Indian Equity Fund

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

AB SICAV I - All Market Income Portfolio  
AB SICAV I - Sustainable US Thematic Portfolio

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

Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund  
Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)

### **Amundi Singapore Limited**

Amundi Funds - Global Government 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 (USD)  
BlackRock Global Funds - Systematic Global SmallCap Fund  
BlackRock Global Funds - United Kingdom Fund  
BlackRock Global Funds - World Gold Fund (USD)  
BlackRock Global Funds - World Mining Fund

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

BNP Paribas Funds Euro Money Market  
BNP Paribas Funds Global Environment (USD)  
BNP Paribas Funds Russia Equity  
BNP Paribas Funds USD Money Market

### **DWS Investments Singapore Limited**

DWS Invest Global Agribusiness

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

Fidelity Funds - Asian Special Situations Fund  
Fidelity Funds - Emerging Markets Fund  
Fidelity Funds - Europe Equity ESG Fund  
Fidelity Funds - European High Yield Fund  
Fidelity Funds - Flexible Bond Fund  
Fidelity Funds - Global Financial Services Fund  
Fidelity Funds - Global Multi Asset Dynamic Fund  
Fidelity Funds - Global Technology Fund (EUR)  
Fidelity Funds - Multi Asset Income ESG Fund  
Fidelity Funds - Pacific Fund  
Fidelity Funds - US Dollar Bond Fund

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

FSSA ASEAN All Cap Fund  
FSSA Regional China Fund

### **Janus Henderson Investors**

Janus Henderson Horizon Fund (JHHF) - Euroland Fund  
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)  
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 (EUR)

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

JPMorgan Funds - Global Natural Resources Fund (USD)  
JPMorgan Funds - Taiwan Fund

### **Jupiter Asset Management**

Jupiter Global Fund - Jupiter European Growth  
Jupiter Global Fund - Jupiter Financial Innovation

### **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 (USD)

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 (USD)

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

### **Schroder Investment Management (Singapore) Ltd**

Schroder Asian Growth Fund

Schroder International Selection Fund (ISF) Asian Bond Total Return (USD)

Schroder International Selection Fund (ISF) BIC

Schroder International Selection Fund (ISF) Emerging Markets

Schroder Multi Asset Revolution

### **Templeton Asset Management Ltd**

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)

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

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

Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund

Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund

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

### **UOB Asset Management Ltd**

GrowthPath Portfolios - GrowthPath Today

GrowthPath Portfolios - GrowthPath 2030

GrowthPath Portfolios - GrowthPath 2040

United SQD Fund

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

### **abrdn Asia Limited**

abrdn Select Portfolio - abrdn India Opportunities Fund

abrdn Select Portfolio - abrdn Pacific Equity Fund

abrdn Select Portfolio - abrdn Singapore Equity Fund

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

Allianz Global Investors Fund - Allianz China Equity Fund

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

Allianz Global Investors Fund - Allianz Oriental Income Fund

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

Aviva Investors - Global High Yield Bond Fund

Aviva Investors - Multi-Strategy Target Return Fund

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

BlackRock Global Funds - Asian Tiger Bond Fund

BlackRock Global Funds - European Equity Income Fund

BlackRock Global Funds - Latin American Fund

BlackRock Global Funds - World Gold Fund (USD)

BlackRock Global Funds - World Mining Fund

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

Fidelity Funds - ASEAN Fund

Fidelity Funds - Emerging Markets Fund

Fidelity Funds - Japan Equity ESG Fund

Fidelity Funds - Pacific Fund

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

FSSA ASEAN All Cap Fund

FSSA Regional China Fund

### **Janus Henderson Investors**

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)

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

Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund

### **Jupiter Asset Management**

Jupiter Global Fund - Jupiter European Growth

### **Neuberger Berman Asia Limited**

Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD)

### **PIMCO Asia Pte Ltd**

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

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

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

### **Schroder Investment Management (Singapore) Ltd**

Schroder Global Emerging Market Opportunities Fund

Schroder Multi Asset Revolution

Schroder Singapore Trust

### **Templeton Asset Management Ltd**

Franklin Templeton Global Funds plc (FTGF) - FTGF Western Asset Asian Opportunities Fund

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

### **UOB Asset Management Ltd**

United Emerging Markets Bond Fund

United SGD Fund

## **Funds available under Singlife Savvy Invest I and II**

### **abrdn Asia Limited**

abrdn Select Portfolio - abrdn Pacific Equity Fund  
abrdn Select Portfolio - abrdn Singapore Equity Fund

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

Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund  
Allianz Global Investors Fund - Allianz China Equity Fund  
Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD)  
Allianz Global Investors Fund - Allianz Income and Growth Fund  
Allianz Global Investors Fund - Allianz Oriental Income Fund

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

AB SICAV I - AB International Health Care Portfolio

### **Amundi Singapore Limited**

Amundi Funds - Real Assets Target Income

### **Baillie Gifford Overseas Limited**

Baillie Gifford Worldwide Long Term Global Growth Fund  
Baillie Gifford Worldwide Positive Change Fund

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

BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund  
BlackRock Global Funds - Asian Tiger Bond Fund  
BlackRock Global Funds - ESG Multi-Asset Fund  
BlackRock Global Funds - Future Of Transport Fund  
BlackRock Global Funds - Next Generation Technology Fund  
BlackRock Global Funds - Sustainable Energy Fund (SGD)  
BlackRock Global Funds - Systematic Global SmallCap Fund  
BlackRock Global Funds - World Healthscience Fund  
BlackRock Global Funds - World Technology Fund  
BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute Return Fund

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

BNP Paribas Funds Aqua  
BNP Paribas Funds Global Environment (SGD)

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

Fidelity Funds - Asia Equity ESG Fund  
Fidelity Funds - Emerging Markets Fund  
Fidelity Funds - Global Technology Fund (SGD)  
Fidelity Funds - Japan Equity ESG Fund

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

First Sentier Bridge Fund  
FSSA Dividend Advantage Fund  
FSSA Regional China Fund

### **Fullerton Fund Management Company Ltd**

Fullerton Fund - Fullerton SGD Cash Fund  
Fullerton Fund - Fullerton USD Cash Fund  
Fullerton Lux Funds - Asia ESG Evolution

### **Fundsmith LLP**

Fundsmith Equity Fund  
Fundsmith Sustainable Equity Fund

### **Goldman Sachs Asset Management (Singapore) Pte. Ltd.**

Goldman Sachs India Equity Portfolio  
Goldman Sachs Japan Equity Portfolio

### **Janus Henderson Investors**

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD)  
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### **JPMorgan Asset Management (Singapore) Ltd**

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JPMorgan Funds - Emerging Markets Dividend Fund  
JPMorgan Funds - Europe Dynamic Fund  
JPMorgan Funds - Income Fund  
JPMorgan Investment Funds - Global Select Equity Fund

### **Jupiter Asset Management**

Jupiter Global Fund - Jupiter European Growth  
Jupiter Global Fund - Jupiter Financial Innovation

### **Lion Global Investors Limited**

Infinity European Stock Index Fund  
Infinity Global Stock Index Fund  
Infinity U.S. 500 Stock Index Fund  
LionGlobal Disruptive Innovation Fund

### **MFS Investment Management**

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

### **Neuberger Berman Asia Limited**

Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD)  
Neuberger Berman Global Value Fund  
Neuberger Berman Next Generation Connectivity Fund

### **PIMCO Asia Pte Ltd**

PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund  
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### **Schroder Investment Management (Singapore) Ltd**

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Schroder International Selection Fund (ISF) Global Cities  
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Schroder International Selection Fund (ISF) Global Sustainable Growth  
Schroder Multi Asset Revolution

### **Templeton Asset Management Ltd**

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD)

### **UOB Asset Management Ltd**

United E-Commerce Fund  
United SGD Fund  
United Singapore Bond Fund  
United Singapore Growth Fund

## Funds available under Singlife Legacy Invest

### **abrdn Asia Limited**

abrdn Select Portfolio - abrdn Pacific Equity Fund  
abrdn Select Portfolio - abrdn Singapore Equity Fund  
abrdn SICAV I - Asia Pacific Sustainable Equity Fund  
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AB SICAV I - AB International Health Care Portfolio

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

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BNP Paribas Funds Global Environment (SGD)

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JPMorgan Funds - Europe Dynamic Fund

JPMorgan Funds - Income Fund

JPMorgan Investment Funds - Global Select Equity Fund

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Jupiter Global Fund - Jupiter Financial Innovation

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Infinity European Stock Index Fund  
Infinity Global Stock Index Fund  
Infinity U.S. 500 Stock Index Fund  
LionGlobal Disruptive Innovation Fund

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

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Neuberger Berman Global Value Fund  
Neuberger Berman Next Generation Connectivity Fund

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Schroder International Selection Fund (ISF) Global Sustainable Growth  
Schroder Multi Asset Revolution

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Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD)

**UOB Asset Management Ltd**

United E-Commerce Fund

United SGD Fund

United Singapore Bond Fund

United Singapore Growth Fund



## Group CEO message

Dear Valued Policyholders,

I am pleased to present Singlife's annual Investment-Linked Policy (ILP) funds report for the financial year ended 30 June 2025. This gives an overview of our investment performance and strategies, and I trust you will find it to be a valuable resource.

As an insurer which takes a long-term view on the markets, we have a responsibility to look at stable outcomes for our policyholders, so we prioritise capital preservation and diversification across asset classes, geographies and important risk factors.

The first half of 2025 was shaped by significant global shifts. The introduction of trade tariffs by the US triggered volatility across equity and bond markets and highlighted deeper structural questions around the role of the US dollar as a safe-haven asset. At the same time, gold and emerging markets showed renewed strength as investors sought diversification. Closer to home, Singapore continued to benefit from its reputation as a trusted safe-haven destination, underscored by its robust triple A credit rating and strong currency.

Against this backdrop of uncertainty, one thing remains clear: the importance of resilience and diversification in navigating global financial markets. We continue to invest with a long-term lens, balancing growth with risk mitigation. What is important to us is sustainable returns, not short-term gains.

At Singlife, we remain dedicated to leveraging insights to ensure that your investments continue to align with your financial goals. I encourage you to stay engaged with your financial adviser representative for regular reviews of your portfolio. We are confident that by staying informed, diversified and adaptable, we can jointly weather market fluctuations.

Thank you for choosing Singlife. We are committed to helping you chart a better way to financial freedom.

A handwritten signature in black ink, appearing to read 'Pearlyn Phau', with a stylized, flowing script.

Pearlyn Phau  
Group Chief Executive Officer  
Singlife



## CIO message

Dear Valued Policyholders,

In line with our commitment to help you navigate the investment landscape, we present insights from our Investment-Linked Policy (ILP) funds report, beginning with a review of key market events of 2025.

The year began with the theme of “US Exceptionalism”, which shifted in April when the US rolled out new tariffs under the “Liberation Day” policy by the US president. These measures, with profound implications on international trade, prompted a huge sell-off in equity markets. Unusually, US Treasuries were also sold off during this period. Considering that US Treasuries have long been regarded as a “risk-free” asset class, this marked a fundamental change in investor perception of US assets. As a result, the US dollar fell by 10% in the first half of the year, while gold – an even more traditional safe-haven asset class – rallied more than 25%.

Although equity markets later recovered as when tariffs were paused, a large imbalance remained as global investors have accumulated a net US\$20 trillion in US dollar assets in comparison to the US’ lower holdings of foreign assets. Any partial reversal of this imbalance of capital flows may create extra selling pressure on the US dollar. The flip side of this trend has been strength in emerging markets and “flight to quality” to Singapore, as investors diversify away from US dollar assets.

With its triple A credit rating, Singapore is increasingly seen as a safe-haven destination. Demand for Singapore dollar assets and fixed income products has strengthened, pushing local interest rates downward.

Going forward, currency exposure is expected to play an increasingly important role in portfolio performance as investors scrutinise the credit and fiscal health of major economies. Investors should review their concentration risk in US dollar assets and diversify accordingly.

The consensus outlook for the world economy in the second half of 2025 is one of slowing GDP growth and lower interest rates. Central banks have historically responded to slowing economies with aggressive rate cuts, which can provide short-term support to equities as well as shorter-dated fixed income securities. Inflation remains the wildcard. If tariffs feed into rising US inflation, both equity and bond returns could suffer, triggering “risk-off” sentiment. In such a scenario, gold may continue to find support, particularly in a low interest rate setting.

It is clear that we are entering a new world, where traditional safe-haven assets are being repriced amid slowing growth, shifting geopolitical dynamics and rising fiscal pressures. Singapore-dollar denominated assets are well positioned in this climate, though investors should remain prepared to take on risk at the right time.

Staying nimble and leveraging Singlife’s broad range of best-in-class fund offerings across regions, sectors and asset classes, while maintaining adequate liquidity, will be crucial to navigating the dynamic environment.

To ensure that you remain on track with your financial goals, we encourage regular portfolio evaluations in consultation with your dedicated financial adviser representative.

Thank you for choosing Singlife as your trusted partner in achieving your financial goals.



Allen Kuo, Ph.D.  
Chief Investment Officer  
Singlife

# 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 30 June 2025; on bid-to-bid basis with dividends reinvested at the bid price and in the ILP fund currency terms, unless otherwise stated in this Annual report.

*Since Inception dates refer to the ILP sub-funds.*

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

## 3 Top 10 holdings

Top 10 Holdings are presented as at 30 June 2025 and 30 June 2024. In the event that the holdings as at 30 June 2025 and 30 June 2024 are not available, they will be represented by the latest available information.

#### **4 Expense ratio**

Expense ratios are presented for the 12 months ended 30 June 2025 and for the 12 months ended 30 June 2024. In the event that these ratios are not available for the period covered by the 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, interest expense, 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 30 June 2025 and for the 12 months ended 30 June 2024. In the event that these ratios are not available for the period covered by the 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.

# abrdn Asia Limited

## abrdn SICAV I - All China Sustainable Equity Fund

### Investment in Collective Investment Schemes

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

<b>Market Value USD</b>	<b>% of Net Assets</b>
892,583	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	93,221
Redemptions	(137,414)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (1 Jan 2004)</b>
abrdn SICAV I - All China Sustainable Equity Fund	1.88%	13.69%	27.67%	-5.59%	-4.03%	0.19%	3.60%
Benchmark: MSCI Zhong Hua Index	2.42%	11.90%	27.52%	0.10%	-0.38%	2.34%	7.27%

\*Annualised Performance

<sup>^</sup>MSCI Zhong Hua Index was the benchmark since October 2007.

Underlying Fund:  
abrdrn SICAV I - All China Sustainable Equity Fund (Class A Accumulation)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
TENCENT HOLDINGS LTD	33,175,772	9.75%
ALIBABA GROUP HOLDING LTD	24,434,470	7.18%
MEITUAN-CLASS B	18,856,817	5.54%
CONTEMPORARY AMPEREX TECH-A	18,795,699	5.52%
PDD HOLDINGS INC	17,941,978	5.27%
CHINA MERCHANTS BANK-A	17,088,887	5.02%
CHINA CONSTRUCTION BANK-H	15,314,072	4.50%
PROSUS NV	15,144,255	4.45%
JD.COM INC-CLASS A	13,488,208	3.96%
KWEICHOW MOUTAI CO LTD-A	11,984,142	3.52%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
TENCENT	28,161,212	10.04%
KWEICHOW MOUTAI	20,699,062	7.38%
PDD HOLDINGS	15,071,813	5.37%
ALIBABA GROUP	12,285,215	4.38%
CONTEMPORARY AMPEREX TECHNOLOGY	11,117,101	3.96%
NETEASE	8,933,530	3.18%
CHINA MERCHANTS BANK	6,664,209	2.38%
NARI TECHNOLOGY	6,154,243	2.19%
MEITUAN	5,936,644	2.12%
PICC PROPERTY & CASUALTY	5,775,770	2.06%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.93%	1.92%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
88.61%	19.48%

### Other Material Information

Nil

# abr dn Asia Limited

## abr dn SICAV I - Asia Pacific Sustainable Equity Fund

### Investment in Collective Investment Schemes

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

#### Market Value USD

4,982,590

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	426,005
Redemptions	(680,026)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (7 Mar 2006)
abr dn SICAV I - Asia Pacific Sustainable Equity Fund	11.33%	6.97%	8.40%	3.25%	2.94%	2.95%	4.57%
Benchmark: MSCI AC Asia Pacific ex Japan TR USD	12.99%	14.33%	16.43%	10.12%	7.48%	6.02%	6.20%

\*Annualised Performance

Underlying Fund:  
abrdrn SICAV I - Asia Pacific Sustainable Equity Fund (Class A Accumulation)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFAC	111,117,659	9.33%
TENCENT HOLDINGS LTD	106,314,502	8.93%
MEITUAN-CLASS B	40,454,452	3.40%
SAMSUNG ELECTRONICS-PREF	37,985,726	3.19%
AIA GROUP LTD	37,333,914	3.14%
DBS GROUP HOLDINGS LTD	31,726,577	2.66%
TRIP.COM GROUP LTD	30,848,258	2.59%
BHARTI AIRTEL LTD	28,655,483	2.41%
HDFC BANK LIMITED	28,215,959	2.37%
CHINA MERCHANTS BANK-A	28,113,227	2.36%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFAC	186,145,499	9.80%
SAMSUNG ELECTRONICS-PREF	146,500,631	7.71%
TENCENT HOLDINGS LTD	112,411,934	5.92%
CSL LTD	72,455,541	3.81%
AIA GROUP LTD	69,580,759	3.66%
SBI LIFE INSURANCE CO LTD	51,533,283	2.71%
RIO TINTO PLC	48,617,284	2.56%
KWEICHOW MOUTAI CO LTD-A	43,107,670	2.27%
WOODSIDE ENERGY GROUP LTD	42,826,894	2.25%
POWER GRID CORP OF INDIA LTD	41,445,168	2.18%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.92%	1.91%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
165.94%	74.24%

### Other Material Information

Nil

# abrdn Asia Limited

## abrdn SICAV I - Emerging Markets Bond Fund<sup>A</sup>

### Investment in Collective Investment Schemes

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

*<sup>A</sup>Prior to 30 September 2024, abrdn SICAV I - Emerging Markets Bond Fund was known as abrdn SICAV I - Select Emerging Markets Bond Fund.*

Market Value USD	% of Net Assets
1,686,183	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	173,979
Redemptions	(504,172)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Feb 2009)
abrdn SICAV I - Emerging Markets Bond Fund	2.83%	4.60%	8.61%	9.54%	1.54%	2.25%	5.57%
Benchmark: JP Morgan EMBI Global Diversified	3.32%	5.64%	9.97%	8.86%	1.79%	3.53%	5.89%

*\*Annualised Performance*

Underlying Fund:  
abrdrn SICAV I - Emerging Markets Bond Fund (Class A Accumulation)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FED REPUBLIC OF BRAZIL 3.875% 06/12/2030	9,528,191	2.72%
DOMINICAN REPUBLIC 6% 07/19/2028	8,715,263	2.49%
GEORGIAN RAILWAY JSC 4% 06/17/2028	7,392,628	2.11%
STATE OF QATAR 4.817% 03/14/2049	7,390,376	2.11%
REPUBLIC OF MOZAMBIQUE 9% 09/15/2031	7,277,451	2.08%
REPUBLIC OF TURKIYE 6.5% 09/20/2033	7,035,430	2.01%
REPUBLIC OF ANGOLA 8% 11/26/2029	6,867,730	1.96%
TUNISIAN REPUBLIC 6.375% 07/15/2026	6,729,360	1.92%
SAUDI INTERNATIONAL BOND 5% 04/17/2049	5,936,786	1.70%
ARAB REPUBLIC OF EGYPT 5.875% 02/16/2031	5,751,559	1.64%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
NOTA DO TESOURO NACIONAL 10% 01/01/2031	12,449,701	3.25%
SAUDI INTERNATIONAL BOND 5% 04/17/2049	9,539,216	2.49%
DOMINICAN REPUBLIC 6% 07/19/2028	9,023,790	2.36%
BONOS DE TESORERIA 7.3% 08/12/2033	8,496,401	2.22%
STATE OF QATAR 4.817% 03/14/2049	7,533,876	1.97%
PT PERTAMINA (PERSERO) 6.5% 05/27/2041	7,138,041	1.86%
PETROLEOS MEXICANOS 6.5% 06/02/2041	6,374,963	1.67%
STATE OF QATAR 5.103% 04/23/2048	6,324,904	1.65%
GEORGIAN RAILWAY JSC 4% 06/17/2028	5,882,490	1.54%
REPUBLIC OF KENYA 7% 05/22/2027	5,655,836	1.48%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.67%	1.65%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
272.46%	113.18%

### Other Material Information

Nil

# abr dn Asia Limited

## abr dn SICAV I - Indian Equity Fund

### Investment in Collective Investment Schemes

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

<b>Market Value USD</b>	<b>% of Net Assets</b>
2,121,836	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	328,133
Redemptions	(581,431)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2004)</b>
abr dn SICAV I - Indian Equity Fund	7.97%	0.26%	-0.92%	11.77%	11.67%	6.05%	10.41%
Benchmark: MSCI India TR USD	9.73%	6.55%	2.28%	16.54%	18.88%	9.54%	11.09%

\*Annualised Performance

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

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
HDFC BANK LIMITED	97,416,148	9.13%
ICICI BANK LTD	96,239,993	9.02%
BHARTI AIRTEL LTD	62,921,576	5.90%
TATA CONSULTANCY SVCS LTD	55,198,942	5.18%
INFOSYS LTD	47,918,564	4.49%
POWER GRID CORP OF INDIA LTD	43,165,102	4.05%
MAHINDRA & MAHINDRA LTD	33,516,218	3.14%
J.B. CHEMICALS & PHARMA LTD	32,374,271	3.04%
SBI LIFE INSURANCE CO LTD	31,670,391	2.97%
INDIAN HOTELS CO LTD	31,619,820	2.96%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
ICICI BANK LTD	96,306,978	8.55%
BHARTI AIRTEL LTD	61,868,890	5.49%
HDFC BANK LIMITED	59,323,757	5.27%
POWER GRID CORP OF INDIA LTD	58,733,849	5.21%
INFOSYS LTD	56,074,139	4.98%
ULTRATECH CEMENT LTD	50,797,243	4.51%
SBI LIFE INSURANCE CO LTD	46,831,037	4.16%
TATA CONSULTANCY SVCS LTD	42,496,117	3.77%
GODREJ PROPERTIES LTD	42,428,112	3.77%
HINDUSTAN UNILEVER LTD	41,630,981	3.70%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.93%	1.91%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
18.79%	25.58%

### Other Material Information

Nil

# abrdn Asia Limited

## abrdn Select Portfolio - abrdn India Opportunities Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
240,165	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	23,070
Redemptions	(8,831)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
abrdn Select Portfolio - abrdn India Opportunities Fund	2.54%	-6.34%	-6.76%	8.70%	9.90%	5.72%	7.74%
Benchmark: MSCI India Index	3.98%	-0.52%	-3.88%	13.14%	16.73%	8.93%	7.62%

\*Annualised Performance

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

### Top 10 Holdings as at 31 March 2025

	Market Value SGD	% of Net Assets
HDFC BANK LIMITED	130,937,091	9.13%
ICICI BANK LTD	129,356,220	9.02%
BHARTI AIRTEL LTD	84,572,921	5.90%
TATA CONSULTANCY SVCS LTD	74,192,924	5.18%
INFOSYS LTD	64,407,364	4.49%
POWER GRID CORP OF INDIA LTD	58,018,235	4.05%
MAHINDRA & MAHINDRA LTD	45,049,165	3.14%
J.B. CHEMICALS & PHARMA LTD	43,514,273	3.04%
SBI LIFE INSURANCE CO LTD	42,568,188	2.97%
INDIAN HOTELS CO LTD	42,500,215	2.96%

### Top 10 Holdings as at 31 March 2024

	Market Value SGD	% of Net Assets
ICICI BANK LTD	129,812,176	8.55%
BHARTI AIRTEL LTD	83,393,077	5.49%
HDFC BANK LIMITED	79,962,491	5.27%
POWER GRID CORP OF INDIA LTD	79,167,356	5.21%
INFOSYS LTD	75,582,332	4.98%
ULTRATECH CEMENT LTD	68,469,604	4.51%
SBI LIFE INSURANCE CO LTD	63,123,554	4.16%
TATA CONSULTANCY SVCS LTD	57,280,516	3.77%
GODREJ PROPERTIES LTD	57,188,853	3.77%
HINDUSTAN UNILEVER LTD	56,114,399	3.70%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.74%	1.75%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
8.26%	5.91%

### Other Material Information

Nil

# abrdn Asia Limited

## abrdn Select Portfolio - abrdn Pacific Equity Fund

### Investment in Collective Investment Schemes

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

#### Market Value SGD

1,882,666

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	306,406
Redemptions	(140,802)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
abrdn Select Portfolio - abrdn Pacific Equity Fund	3.04%	-0.37%	0.73%	-0.05%	0.98%	2.41%	3.09%
Benchmark: MSCI AC Asia Pacific ex Japan Index	7.06%	6.74%	9.42%	6.91%	5.54%	5.43%	4.44%

\*Annualised Performance

Underlying Fund:  
abrdrn Select Portfolio - abrdrn Pacific Equity Fund (SGD Class)

### Top 10 Holdings as at 31 March 2025

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFAC	48,647,444	9.33%
TENCENT HOLDINGS LTD	45,342,848	8.70%
MEITUAN-CLASS B	17,675,459	3.39%
SAMSUNG ELECTRONICS-PREF	15,743,090	3.02%
AIA GROUP LTD	15,742,157	3.02%
TRIPCOM GROUP LTD	12,887,602	2.47%
DBS GROUP HOLDINGS LTD	12,130,436	2.33%
ICICI BANK LTD	11,730,942	2.25%
BHARTI AIRTEL LTD	11,322,096	2.17%
HDFC BANK LIMITED	11,307,104	2.17%

### Top 10 Holdings as at 31 March 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFAC	60,429,179	10.66%
SAMSUNG ELECTRONICS-PREF	44,779,266	7.90%
TENCENT HOLDINGS LTD	31,886,280	5.62%
AIA GROUP LTD	20,512,705	3.62%
CSL LTD	20,383,705	3.60%
BHP GROUP LTD	19,258,496	3.40%
ICICI BANK LTD	12,612,244	2.22%
SBI LIFE INSURANCE CO LTD	12,017,898	2.12%
ASML HOLDING NV	12,009,855	2.12%
GOODMAN GROUP	11,898,144	2.10%

### Expense Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.67%	1.64%

### Turnover Ratio

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
39.97%	12.24%

### Other Material Information

Nil

# abrdn Asia Limited

## abrdn Select Portfolio - abrdn Singapore Equity Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
574,169	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	175,010
Redemptions	(89,442)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
abrdn Select Portfolio - abrdn Singapore Equity Fund	0.19%	4.90%	19.94%	11.65%	11.67%	5.32%	3.68%
Benchmark: Straits Times Index	1.89%	7.32%	25.46%	14.08%	13.83%	6.10%	3.70%

\*Annualised Performance

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

**Top 10 Holdings as at 31 March 2025**

	Market Value SGD	% of Net Assets
DBS GROUP HOLDINGS LTD	207,228,829	21.72%
OVERSEA-CHINESE BANKING CORP	164,586,681	17.25%
UNITED OVERSEAS BANK LTD	132,161,140	13.85%
SINGAPORE TECH ENGINEERING	59,344,600	6.22%
SEBNCORP INDUSTRIES LTD	47,359,166	4.96%
ASCENDAS REAL ESTATE INV TRT	41,993,760	4.40%
CAPITALAND INTEGRATED COMMERCIAL TRUST	37,593,150	3.94%
SEATRIUM LTD	34,368,946	3.60%
PARKWAYLIFE REAL ESTATE	30,977,675	3.25%
TRIP.COM GROUP LTD-ADR	29,865,402	3.13%

**Top 10 Holdings as at 31 March 2024**

	Market Value SGD	% of Net Assets
DBS GROUP HOLDINGS LTD	180,526,730	23.16%
OVERSEA-CHINESE BANKING CORP	128,736,163	16.52%
UNITED OVERSEAS BANK LTD	92,147,914	11.82%
SINGAPORE TECH ENGINEERING	42,336,630	5.43%
ASCENDAS REAL ESTATE INV TRT	37,942,075	4.87%
CAPITALAND INVESTMENT LTD/SINGAPORE	33,995,205	4.36%
CAPITALAND INTEGRATED COMMERCIAL TRUST	33,450,282	4.29%
KEPPEL CORP LTD	30,485,956	3.91%
YANGZIJANG SHIPBUILDING	29,925,307	3.84%
SEBNCORP INDUSTRIES LTD	25,301,160	3.25%

**Expense Ratio**

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
1.62%	1.60%

**Turnover Ratio**

For the 12 months ended 31 March 2025	For the 12 months ended 31 March 2024
19.90%	16.76%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB SICAV I - AB International Health Care Portfolio

### Investment in Collective Investment Schemes

AB SICAV I - AB International Health Care Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered AB SICAV I - AB International Health Care Portfolio (Class A).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
10,989	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	11,805
Redemptions	(145)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Nov 2024)</b>
AB SICAV I - AB International Health Care Portfolio	-4.88%	-1.33%	NA	NA	NA	NA	-9.70%
Benchmark: MSCI World Health Care Index	-4.09%	0.80%	NA	NA	NA	NA	-5.46%

\*Annualised Performance

Underlying Fund:  
AB SICAV I - AB International Health Care Portfolio (Class A)

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
ELI LILLY & CO.	287,684,767	8.88%
JOHNSON & JOHNSON	246,698,429	7.61%
ROCHE HOLDING AG	201,559,058	6.22%
NOVARTIS AG (REG)	158,092,713	4.88%
UNITEDHEALTH GROUP, INC.	157,968,817	4.88%
INTUITIVE SURGICAL, INC.	153,139,459	4.73%
GILEAD SCIENCES, INC.	145,512,662	4.49%
CENCORA, INC.	142,288,720	4.39%
ASTRAZENECA PLC	134,956,512	4.17%
VERTEX PHARMACEUTICALS, INC.	133,370,345	4.12%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
ELI LILLY & CO.	359,118,072	9.53%
NOVO NORDISK A/S - CLASS B	332,779,494	8.83%
UNITEDHEALTH GROUP, INC.	280,448,973	7.44%
MERCK & CO., INC.	236,342,866	6.27%
ROCHE HOLDING AG	186,391,881	4.95%
REGENERON PHARMACEUTICALS, INC.	183,721,095	4.88%
VERTEX PHARMACEUTICALS, INC.	178,287,026	4.73%
ELEVANCE HEALTH, INC.	157,637,369	4.18%
INTUITIVE SURGICAL, INC.	146,832,974	3.90%
GILEAD SCIENCES, INC.	144,776,294	3.84%

**Expense Ratio**

<b>For the 12 months ended 30 November 2024</b>	<b>For the 12 months ended 30 November 2023</b>
1.93%	1.96%

**Turnover Ratio**

<b>For the 12 months ended 30 November 2024</b>	<b>For the 12 months ended 30 November 2023</b>
33.51%	27.63%

**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>
30,066	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	2,592
Redemptions	(26,947)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2006)</b>
AB SICAV I - All Market Income Portfolio	6.23%	6.02%	10.35%	9.63%	5.85%	3.79%	2.73%
Benchmark: Secured Overnight Financing Rate (SOFR) + 5%	2.32%	4.73%	10.21%	9.67%	7.82%	7.18%	6.89%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
NVIDIA CORP.	50,179,204	2.05%
MICROSOFT CORP.	44,332,661	1.81%
APPLE, INC.	34,226,254	1.40%
U.S. TREASURY NOTES 4.13%, (01/27 - 03/32)	26,576,748	1.08%
AMAZON.COM, INC.	22,171,115	0.90%
META PLATFORMS, INC. - CLASS A	17,197,497	0.70%
U.S. TREASURY BONDS 4.63%, (05/44 - 02/55)	16,768,648	0.68%
NETFLIX, INC.	14,676,865	0.60%
AB SICAV I - SUSTAINABLE EURO HIGH YIELD PORTFOLIO - CLASS S	14,236,920	0.58%
BROADCOM, INC.	14,057,599	0.57%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
MICROSOFT CORP.	23,501,525	1.85%
NVIDIA CORP.	21,367,602	1.68%
APPLE, INC.	16,351,905	1.29%
ISHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF - CLASS USD	14,919,256	1.17%
ISHARES S&P 500 HEALTH CARE SECTOR UCITS ETF - CLASS USD	14,269,563	1.12%
AMAZON.COM, INC.	11,079,409	0.87%
U.S. TREASURY NOTES 4.50%, 11/30/24	10,264,693	0.81%
U.S. TREASURY NOTES 1.63%, 08/15/29	9,323,187	0.73%
ALPHABET, INC. - CLASS C	8,760,506	0.69%
U.S. TREASURY NOTES 0.38%, 01/31/26	8,613,134	0.68%

**Expense Ratio**

	For the 12 months ended 30 November 2024	For the 12 months ended 30 November 2023
	1.43%	1.45%

**Turnover Ratio**

	For the 12 months ended 30 November 2024	For the 12 months ended 30 November 2023
	64.69%	92.45%

**Other Material Information**

Nil

# AllianceBernstein (Singapore) Ltd

## AB SICAV I - Sustainable US Thematic Portfolio

### Investment in Collective Investment Schemes

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

Market Value USD	% of Net Assets
1,104,456	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	292,118
Redemptions	(296,358)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
AB SICAV I - Sustainable US Thematic Portfolio	10.75%	1.85%	2.90%	11.51%	9.86%	11.00%	7.98%
Benchmark: S&P 500 Index	10.83%	5.99%	14.70%	19.17%	16.11%	13.05%	9.79%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
NVIDIA CORP.	22,232,037	4.98%
MICROSOFT CORP.	21,868,133	4.90%
BROADCOM, INC.	19,337,674	4.33%
FLEX LTD.	16,034,404	3.59%
VISA, INC. - CLASS A	15,515,685	3.47%
ROCKWELL AUTOMATION, INC.	14,850,989	3.33%
INTERCONTINENTAL EXCHANGE, INC.	14,161,866	3.17%
VERALTO CORP.	12,815,300	2.87%
SALESFORCE, INC.	12,412,576	2.78%
AECOM	12,391,802	2.78%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
NVIDIA CORP.	65,184,646	6.18%
MICROSOFT CORP.	43,984,350	4.17%
VISA, INC. - CLASS A	35,443,686	3.36%
VERALTO CORP.	34,596,514	3.28%
FLEX LTD.	32,578,222	3.09%
NEXTERA ENERGY, INC.	31,212,198	2.96%
WASTE MANAGEMENT, INC.	30,488,633	2.89%
AFLAC, INC.	30,444,261	2.89%
UNILEVER PLC (SPONSORED ADR)	28,897,850	2.74%
INTUIT, INC.	28,768,053	2.73%

### Expense Ratio

For the 12 months ended 30 November 2024	For the 12 months ended 30 November 2023
1.70%	1.71%

### Turnover Ratio

For the 12 months ended 30 November 2024	For the 12 months ended 30 November 2023
42.74%	46.40%

### Other Material Information

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund (Class ET H2-SGD Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
8,546,081	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	3,018,554
Redemptions	(1,302,727)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Jul 2022)
Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund	3.25%	-3.99%	5.00%	NA	NA	NA	14.05%
Benchmark: MSCI World SGD Hedged Total Return (Net) in SGD	8.96%	5.72%	12.00%	NA	NA	NA	16.30%

\*Annualised Performance

Underlying Fund:  
Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund (Class ET H2-SCD  
Accumulation)

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
NVIDIA CORP	200,328,725	5.76%
MICROSOFT CORP	156,018,669	4.48%
APPLE INC	154,612,244	4.44%
AMAZON.COM INC	82,596,159	2.37%
META PLATFORMS INC-CLASS A	69,090,767	1.99%
ALPHABET INC-CL A	48,011,687	1.38%
JOHNSON & JOHNSON	47,809,714	1.37%
NOVARTIS AG-REG	44,979,742	1.29%
PHILIP MORRIS INTERNATIONAL	44,143,015	1.27%
AMPHENOL CORP-CL A	41,436,199	1.19%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
MICROSOFT CORP	149,704,359	5.68%
APPLE INC	145,487,335	5.52%
NVIDIA CORP	115,704,601	4.39%
AMAZON.COM INC	73,797,923	2.80%
ALPHABET INC-CL C	48,495,778	1.84%
META PLATFORMS INC-CLASS A	47,968,650	1.82%
BERKSHIRE HATHAWAY INC-CL B	44,278,754	1.68%
ALPHABET INC-CL A	42,433,806	1.61%
JPMORGAN CHASE & CO	39,007,474	1.48%
NOVARTIS AG-REG	33,472,630	1.27%

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

### Expense Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
1.35%	1.36%

### Turnover Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
80.00%	94.53%

### 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>
1,571,905	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	669,920
Redemptions	(157,720)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
Allianz Global Investors Fund - Allianz China Equity Fund	-2.10%	8.62%	19.01%	-4.46%	-3.86%	0.25%	2.08%
Benchmark: MSCI China 10-40 SGD Unhedged Total Return in SGD	-2.76%	9.51%	26.31%	-0.28%	-2.24%	1.83%	3.48%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TENCENT HOLDINGS LTD	37,963,210	8.98%
ALIBABA GROUP HOLDING LIMITED	34,752,247	8.22%
XIAOMI CORP-CLASS B	28,508,675	6.74%
CHINA MERCHANTS BANK-H	20,139,679	4.76%
CHINA CONSTRUCTION BANK-H	19,870,546	4.70%
IND & COMM BK OF CHINA-H	17,738,311	4.20%
PING AN INSURANCE GROUP CO-H	13,674,663	3.24%
MEITUAN-CLASS B	13,251,386	3.13%
BYD CO LTD-H	12,264,934	2.90%
NETEASE INC	12,051,876	2.85%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TENCENT HOLDINGS LTD	32,562,031	9.16%
ALIBABA GROUP HOLDING LIMITED	29,647,089	8.34%
CHINA CONSTRUCTION BANK-H	22,430,831	6.31%
PDD HOLDINGS INC	18,804,928	5.29%
CHINA MERCHANTS BANK-H	15,392,314	4.33%
MEITUAN-CLASS B	13,579,362	3.82%
PING AN INSURANCE GROUP CO-H	11,482,026	3.23%
NETEASE INC	11,019,901	3.10%
PETROCHINA CO LTD-H	10,771,065	3.03%
TRIP.COM GROUP LTD-ADR	9,562,430	2.69%

*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 2024	For the 12 months ended 30 September 2023
1.90%	1.90%

**Turnover Ratio**

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
61.48%	55.12%

**Other Material Information**

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR), 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>
978,383	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	52,824
Redemptions	(336,922)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Dec 2008)
Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)	1.18%	-4.10%	-3.75%	7.66%	8.36%	8.03%	10.68%
Benchmark: MSCI AC World (ACWI) EUR Total Return Net in EUR	2.63%	0.40%	5.72%	12.42%	12.23%	9.90%	11.58%

\*Annualised Performance

<sup>^</sup>Previous benchmark was Dow Jones Sustainability World Total Return Net.

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

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
MICROSOFT CORP	129,642,111	6.72%
AMAZON.COM INC	65,524,755	3.40%
TAIWAN SEMICONDUCTOR-SP ADR	60,111,273	3.11%
NVIDIA CORP	49,852,419	2.58%
RECKITT BENCKISER GROUP PLC	46,479,319	2.41%
VISA INC-CLASS A SHARES	46,423,376	2.41%
S&P GLOBAL INC	43,530,283	2.26%
ZOETIS INC	42,921,486	2.22%
AMERICAN TOWER CORP	42,701,483	2.21%
SERVICENOW INC	42,566,184	2.21%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
MICROSOFT CORP	190,225,339	8.05%
ALPHABET INC-CL A	89,559,507	3.79%
APPLIED MATERIALS INC	70,182,516	2.97%
ASML HOLDING NV	66,874,249	2.83%
MEDTRONIC PLC	66,165,335	2.80%
S&P GLOBAL INC	65,220,116	2.76%
VISA INC-CLASS A SHARES	64,038,592	2.71%
UNILEVER PLC	63,802,287	2.70%
AMAZON.COM INC	62,620,764	2.65%
ZOETIS INC	62,384,459	2.64%

### Expense Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
1.85%	1.85%

### Turnover Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
31.80%	38.91%

### Other Material Information

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD)

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class AM H2-SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,481,649	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	1,025,649
Redemptions	(387,916)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Mar 2022)</b>
Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD)	0.82%	-4.57%	-4.43%	7.93%	NA	NA	5.47%
Benchmark: MSCI AC World (ACWI) hedged into SGD Total Return Net in SGD	8.81%	9.34%	11.75%	15.44%	NA	NA	11.74%

\*Annualised Performance

<sup>^</sup>Previous benchmark was Dow Jones Sustainability World SGD Hedged Total Return Net.

Underlying Fund:  
Allianz Global Investors Fund - Allianz Global Sustainability Fund (Class AM H2-SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
MICROSOFT CORP	129,642,111	6.72%
AMAZON.COM INC	65,524,755	3.40%
TAIWAN SEMICONDUCTOR-SP ADR	60,111,273	3.11%
NVIDIA CORP	49,852,419	2.58%
RECKITT BENCKISER GROUP PLC	46,479,319	2.41%
VISA INC-CLASS A SHARES	46,423,376	2.41%
S&P GLOBAL INC	43,530,283	2.26%
ZOETIS INC	42,921,486	2.22%
AMERICAN TOWER CORP	42,701,483	2.21%
SERVICENOW INC	42,566,184	2.21%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
MICROSOFT CORP	190,225,339	8.05%
ALPHABET INC-CL A	89,559,507	3.79%
APPLIED MATERIALS INC	70,182,516	2.97%
ASML HOLDING NV	66,874,249	2.83%
MEDTRONIC PLC	66,165,335	2.80%
S&P GLOBAL INC	65,220,116	2.76%
VISA INC-CLASS A SHARES	64,038,592	2.71%
UNILEVER PLC	63,802,287	2.70%
AMAZON.COM INC	62,620,764	2.65%
ZOETIS INC	62,384,459	2.64%

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

### Expense Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
1.85%	1.85%

### Turnover Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
31.80%	38.91%

### Other Material Information

Nil

# Allianz Global Investors Singapore Limited

## Allianz Global Investors Fund - Allianz Income and Growth Fund

### Investment in Collective Investment Schemes

Allianz Global Investors Fund - Allianz Income and Growth Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Allianz Global Investors Fund - Allianz Income and Growth Fund (Class AM H2-SGD).

Market Value SGD	% of Net Assets
174,988,193	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	104,288,514
Redemptions	(17,629,600)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

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> (14 Mar 2022)
Allianz Global Investors Fund - Allianz Income and Growth Fund	6.93%	3.18%	6.87%	9.26%	NA	NA	4.53%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no appropriate benchmark for the Fund.

Underlying Fund:  
Allianz Global Investors Fund - Allianz Income and Growth Fund (Class AM H2-SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
NVIDIA CORP	1,580,569,355	2.98%
MICROSOFT CORP	1,391,092,458	2.62%
AMAZON.COM INC	944,241,068	1.78%
APPLE INC	769,328,648	1.45%
META PLATFORMS INC-CLASS A	714,145,661	1.35%
WELLS FARGO & COMPANY L FIX 7.500% 17.04.2198	496,481,854	0.94%
WELLTOWER OP LLC CONV FIX 3.125% 15.07.2029	455,400,618	0.86%
BROADCOM INC	433,156,838	0.82%
LIVE NATION ENTERTAINMEN CONV FIX 2.875% 15.01.2030	408,623,593	0.77%
ALPHABET INC-CL A	367,970,225	0.69%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MICROSOFT CORP	1,196,907,724	2.47%
APPLE INC	1,114,529,459	2.30%
AMAZON.COM INC	1,056,380,096	2.18%
NVIDIA CORP	649,334,555	1.34%
WELLS FARGO & COMPANY L FIX 7.500% 17.04.2198	503,961,147	1.04%
ALPHABET INC-CL A	484,578,026	1.00%
TENET HEALTHCARE CORP FIX 6.125% 01.10.2028	440,966,003	0.91%
BARCLAYS BANK PLC FIX 4.000% 28.08.2026	440,966,003	0.91%
ELI LILLY & CO	436,120,223	0.90%
MASTERCARD INC - A	436,120,223	0.90%

*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 2024	For the 12 months ended 30 September 2023
	1.55%	1.55%

### Turnover Ratio

	For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
	72.37%	60.09%

### 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>
1,200,309	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	603,504
Redemptions	(220,240)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2011)</b>
Allianz Global Investors Fund - Allianz Oriental Income Fund	12.36%	8.99%	2.94%	9.66%	5.83%	8.73%	7.67%
Benchmark: MSCI AC Asia Pacific	6.47%	8.99%	8.28%	8.15%	5.68%	5.22%	5.29%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
MITSUBISHI HEAVY INDUSTRIES	75,914,316	6.46%
MAINFREIGHT LTD	62,765,313	5.34%
PING AN INSURANCE GROUP CO-H	56,277,239	4.79%
ASPEED TECHNOLOGY INC	53,639,356	4.56%
PETROCHINA CO LTD-H	44,129,225	3.75%
HITACHI LTD	36,875,984	3.14%
SK HYNIX INC	35,050,385	2.98%
HANWHA AEROSPACE CO LTD	34,558,388	2.94%
ALIBABA GROUP HOLDING LIMITED	34,479,038	2.93%
CYBERAGENT INC	34,400,042	2.93%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MAINFREIGHT LTD	61,728,700	5.24%
ASPEED TECHNOLOGY INC	57,134,388	4.85%
UNIMICRON TECHNOLOGY CORP	54,424,922	4.62%
MITSUBISHI HEAVY INDUSTRIES	49,359,399	4.19%
HITACHI LTD	45,118,496	3.83%
MITSUI & CO LTD	43,587,059	3.70%
KOH YOUNG TECHNOLOGY INC	38,639,339	3.28%
RESONA HOLDINGS INC	36,401,084	3.09%
QUANTA COMPUTER INC	35,576,464	3.02%
ALIBABA GROUP HOLDING LIMITED	28,979,504	2.46%

*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 2024	For the 12 months ended 30 September 2023
1.85%	1.86%

### Turnover Ratio

For the 12 months ended 30 September 2024	For the 12 months ended 30 September 2023
79.93%	48.16%

### Other Material Information

Nil

# Amundi Singapore Limited

## Amundi Funds - Global Government Bond<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 28 April 2025, Amundi Funds - Global Government Bond was known as Amundi Funds - Global Bond.

<b>Market Value USD</b>	<b>% of Net Assets</b>
252,012	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	38,610
Redemptions	(52,365)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
Amundi Funds - Global Government Bond	4.03%	7.75%	8.39%	1.91%	-1.80%	0.55%	2.74%
Benchmark: J.P. Morgan Government Bond Global All Maturities Unhedged en USD	4.07%	7.09%	8.13%	1.14%	-2.72%	0.49%	2.07%

\*Annualised Performance

<sup>^</sup>Previous benchmark was JPM Global Government Bond.

Underlying Fund:  
Amundi Funds - Global Government Bond (A Capitalisation)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
DBR 0.25% 02/29 10Y	6,627,453	7.30%
SPAIN 1.4% 07/28	5,232,272	5.76%
UK TSY 0.875% 07/33	4,864,807	5.36%
BRAZIL 10% 01/29 NTNF	3,334,457	3.67%
US TSY 1.25% 08/31	2,925,475	3.22%
UK TSY 0.875% 10/29	2,556,130	2.81%
NZGB 2% 05/32 0532	2,327,732	2.56%
SPAIN 0.6% 10/29	2,185,914	2.41%
BTPS 4.05% 10/37 13Y	1,974,419	2.17%
POLAND 5% 10/34 1034	1,822,867	2.01%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
DBR 0.25% 02/29	10,211,644	10.68%
SPAIN 1.4% 07/28	4,591,749	4.80%
US TSY 1.25% 08/31	4,082,289	4.27%
BRAZIL 10% 01/29 NTNF	3,989,444	4.17%
MBONO 7.75% 5/31	2,707,978	2.83%
UK TSY 0.875% 10/29	2,271,294	2.37%
CANHOU 1.8% 12/24	2,166,056	2.26%
AGFRNC 0.125% 09/31	2,126,860	2.22%
UK TSY 3.25% 01/44	2,123,993	2.22%
MBONO 7.50% 06/27	2,051,739	2.15%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.16%	1.17%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
38.39%	48.59%

**Other Material Information**

Nil

# Amundi Singapore Limited

## Amundi Funds - Real Assets Target Income

### Investment in Collective Investment Schemes

Amundi Funds - Real Assets Target Income, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Amundi Funds - Real Assets Target Income (Class A2 HGD MTI (D) SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
70,013	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	48,493
Redemptions	(5,361)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (4 Jul 2023)
Amundi Funds - Real Assets Target Income	3.26%	5.03%	4.00%	NA	NA	NA	1.07%

*\*Annualised Performance*

*<sup>^</sup>There is no benchmark for Amundi Funds - Real Assets Target Income as there is no suitable benchmark.*

Underlying Fund:  
Amundi Funds - Real Assets Target Income (Class A2 HGD MTI (D) SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
US TSY 6.75% 08/26	13,489,435	6.92%
BTPS 5% 09/40	7,972,802	4.09%
AMUNDI PHYSICAL GOLD ETC	7,388,000	3.79%
AMUNDI GOLD STOCK-AED	6,510,796	3.34%
INVESCO MORN* US ENRGY INFRA MLP ETF(LSE)	6,042,955	3.10%
DBR 6.50% 04/07/27	5,380,179	2.76%
US TII 3.875% 04/29	3,430,839	1.76%
US TII 3.375% 04/32	3,079,958	1.58%
A-F EMERGING MKT CORP BD-Z USD QD	2,807,050	1.44%
EXXON MOBIL CORP	2,709,583	1.39%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
AMUNDI GOLD STOCK-AED	6,094,935	2.76%
US TII 3.875% 04/29	4,569,938	2.07%
ISHARES EPRA ASIA (GERMANY)	4,233,037	1.92%
A-F EMERGING MKT CORP BD-	4,046,084	1.80%
SIMON PROPERTY GROUP INC	3,795,000	1.72%
AVALONBAY COMMUNITIES INC	3,517,130	1.59%
FREEPORT-MCMORAN INC	3,402,000	1.54%
TRANSURBAN GROUP	3,105,457	1.41%
INFINEON TECHNOLOGIES AG	2,941,311	1.33%
US TII 3.375% 04/32	2,912,198	1.32%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.89%	1.87%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
148.57%	23.73%

### 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 Accumulation).

<b>Market Value USD</b>	<b>% of Net Assets</b>
44,478	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	7,022
Redemptions	(3,448)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2017)</b>
Aviva Investors - Global High Yield Bond Fund	2.47%	3.50%	8.39%	8.94%	4.44%	NA	3.75%
Benchmark: Barclays Global High Yield Excl CMBS & EMC 2% Cap	3.28%	4.31%	10.19%	10.27%	6.05%	NA	5.28%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
AVIVA INVESTORS USD LIQ FUND 3 USD ICH	230,969,971	6.98%
AI EURO LIQUIDITY FUND 3 ICH	47,383,457	1.43%
ALTICE FRANCE SA (FRANCE) 4.125 15-JAN-2029 REGS (SECURED)	37,205,515	1.13%
UK CONV GILT 4.25 31-JUL-2034 REGS	33,859,291	1.02%
BCPE FLAVOR DEBT MERGER SUB LLC 9.5 01-JUL-2032 144A (SECURED)	30,689,100	0.93%
CCO HOLDINGS LLC 4.75 01-MAR-2030 144A (SENIOR)	29,466,127	0.89%
WEBUILD SPA 4.125 03-JUL-2031 REGS (SENIOR)	27,738,509	0.84%
MARKET BIDCO FINCO PLC 5.5 04-NOV-2027 REGS (SECURED)	27,610,743	0.83%
UNITED KINGDOM OF GREAT BRITAIN AN 4.125 29-JAN-2027 REGS	27,162,489	0.82%
VOYAGER PARENT LLC 9.25 01-JUL-2032 144A (SECURED)	26,299,813	0.80%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
ISHARES \$ HIGH YIELD CORP BOND UCI ETF-F	45,950,000	1.18%
AI EURO LIQUIDITY FUND 3 ICH	43,141,612	1.10%
AVIVA INVESTORS USD LIQ FUND 3 USD ICH	41,469,971	1.06%
VENTURE GLOBAL LNG INC 9.875 01-FEB-2032 144A (SECURED)	37,011,975	0.95%
EMERALD DEBT MERGER SUB LLC 6.375 15-DEC-2030 REGS (SECURED)	33,326,834	0.85%
EQUIPMENTSHARECOM INC 9.0 15-MAY-2028 144A (2ND LIEN)	32,246,116	0.83%
CCO HOLDINGS LLC 4.75 01-MAR-2030 144A (SENIOR)	30,533,090	0.78%
OLYMPUS WTR US HLDG CORP SR 9.625 15-NOV-2028 REGS (SECURED)	30,318,957	0.78%
AI STERLING LIQUIDITY FUND 3 ICH	29,668,427	0.76%
ALLIED UNIVERSAL HOLDCO LLC 9.75 15-JUL-2027 144A (SENIOR)	27,565,307	0.71%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.34%	1.34%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
100.94%	93.06%

**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 Ah Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
49,647	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	5,230
Redemptions	(804)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (25 Oct 2016)</b>
Aviva Investors - Multi-Strategy Target Return Fund	1.87%	4.88%	3.20%	6.24%	4.69%	NA	2.74%

*\*Annualised Performance*

*<sup>^</sup>There is no benchmark for Aviva Investors - Multi-Strategy Target Return Fund as it is free from benchmark constraints.*

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

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
AI EURO LIQUIDITY FUND 3 ICH	59,659,119	6.42%
ANGLESEA FUNDING PLC EURO 01/07/2025	44,849,082	4.83%
ANGLESEA FUNDING PLC EURO 08/07/2025	44,832,135	4.83%
SKANDINAVISKA ENSKILDA BANKEN AB EURO 2.23 26/08/2025	37,547,373	4.04%
HALKIN FINANCE PLC EURO 02/07/2025	37,372,366	4.02%
HALKIN FINANCE PLC EURO 09/07/2025	37,358,020	4.02%
MUFG BANK LTD EURO 18/09/2025	37,209,029	4.01%
ISHARES PHYSICAL GOLD ETC PLC ETC	34,994,157	3.77%
SUMITOMO MITSUI TRUST BANK LTD (LO) EURO 04/08/2025	29,841,379	3.21%
NORINCHUKIN BANK/THE EURO 13/08/2025	29,828,171	3.21%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
AI EURO LIQUIDITY FUND 3 ICH	56,229,056	5.68%
ISHARES PHYSICAL GOLD ETC PLC ETC	46,899,266	4.74%
ANGLESEA FUNDING PLC EURO 03/07/2024	43,552,778	4.40%
SUMITOMO MITSUI BANKING CORP (BRUS) EURO 15/07/2024	43,499,658	4.39%
MITSUBISHI UFJ TRUST AND BANKING C EURO 03/07/2024	36,293,871	3.67%
WT COPPER ETC	35,817,956	3.62%
MUFG BANK LTD EURO 02/08/2024	28,946,725	2.92%
MIZUHO BANK LTD EURO 12/09/2024	28,824,541	2.91%
SATELLITE SAS EURO 05/09/2024	21,620,883	2.18%
VANECK GOLD MINERS UCITS ETF USD A ETF-E	19,006,881	1.92%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.50%	1.50%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
54.82%	52.09%

### Other Material Information

Nil

# Baillie Gifford Overseas Limited

## Baillie Gifford Worldwide Long Term Global Growth Fund

### Investment in Collective Investment Schemes

Baillie Gifford Worldwide Long Term Global Growth Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered Baillie Gifford Worldwide Long Term Global Growth Fund (Class A SGD Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
5,675,544	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	3,365,340
Redemptions	(748,700)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
Baillie Gifford Worldwide Long Term Global Growth Fund	13.22%	5.16%	16.14%	NA	NA	NA	17.92%
Benchmark: MSCI ACWI Index	5.84%	3.01%	9.67%	NA	NA	NA	14.26%

\*Annualised Performance

Underlying Fund:  
Baillie Gifford Worldwide Long Term Global Growth Fund (Class A SGD Accumulation)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
AMAZON.COM	304,336,272	6.14%
NETFLIX	264,728,593	5.34%
NVIDIA	261,204,551	5.27%
CLOUDFLARE	241,090,621	4.86%
SPOTIFY	233,447,081	4.71%
SEA LIMITED	193,341,550	3.90%
COUPANG	180,013,492	3.63%
MERCADOLIBRE	172,209,467	3.48%
TENCENT	164,067,707	3.31%
ADYEN	161,957,711	3.27%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
NVIDIA	306,383,153	7.61%
AMAZON.COM	280,929,651	6.98%
ASML	215,577,816	5.36%
PDD HOLDINGS	170,191,688	4.23%
INTUITIVE SURGICAL	149,671,562	3.72%
THE TRADE DESK	147,012,005	3.65%
NETFLIX	138,501,573	3.44%
CLOUDFLARE	127,021,544	3.16%
MEITUAN	123,424,965	3.07%
DEXCOM	119,889,373	2.98%

*Note: Market Values are based in USD according to data source provided by Baillie Gifford Overseas Limited.*

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.55%	1.58%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
16.01%	18.01%

### Other Material Information

Nil

# Baillie Gifford Overseas Limited

## Baillie Gifford Worldwide Positive Change Fund

### Investment in Collective Investment Schemes

Baillie Gifford Worldwide Positive Change Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered Baillie Gifford Worldwide Positive Change Fund (Class A USD Accumulation).

<b>Market Value USD</b>	<b>% of Net Assets</b>
1,031,390	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	428,045
Redemptions	(131,662)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
Baillie Gifford Worldwide Positive Change Fund	16.84%	12.40%	15.68%	NA	NA	NA	12.71%
Benchmark: MSCI ACWI Index	11.69%	10.33%	16.69%	NA	NA	NA	18.12%

\*Annualised Performance

Underlying Fund:  
Baillie Gifford Worldwide Positive Change Fund (Class A USD Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TSMC	88,030,946	6.68%
MERCADOLIBRE	84,770,475	6.44%
ASML	65,843,275	5.00%
MICROSOFT	65,017,456	4.94%
DEERE & CO	57,964,301	4.40%
ALNYLAM PHARMACEUTICALS	54,210,832	4.12%
AUTODESK	52,036,860	3.95%
DUOLINGO	49,288,914	3.74%
HDFC BANK	48,780,565	3.70%
SHOPIFY	48,304,197	3.67%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TSMC	135,305,211	9.27%
ASML	108,642,481	7.44%
MERCADOLIBRE	105,397,816	7.22%
ALNYLAM PHARMACEUTICALS	81,293,706	5.57%
MODERNA	79,681,131	5.46%
NU HOLDINGS	69,896,914	4.79%
DEXCOM	69,543,324	4.76%
HDFC BANK	68,459,073	4.69%
SHOPIFY	66,188,177	4.53%
DEERE & CO	63,412,484	4.34%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.58%	1.57%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
35.06%	21.12%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund

### Investment in Collective Investment Schemes

BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund, an ILP sub-fund, feeds 100% into the underlying Dublin registered BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund (Class A Acc EUR).

#### Market Value EUR

35,400

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	EUR
Subscriptions	34,824
Redemptions	(93)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (12 Nov 2024)
BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund	3.06%	8.83%	NA	NA	NA	NA	10.00%
Benchmark: MSCI Europe Index	2.49%	8.55%	NA	NA	NA	NA	9.90%

\*Annualised Performance

Underlying Fund:  
BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund (Class A Acc EUR)

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
SAP SE	20,265,932	3.22%
ASML HOLDING NV	18,579,989	2.95%
ASTRAZENECA PLC	13,928,069	2.21%
ALLIANZ SE	13,874,577	2.20%
NOVARTIS AG	13,669,419	2.17%
LONDON STOCK EXCHANGE GROUP PLC	12,401,343	1.97%
BARCLAYS PLC	11,850,690	1.88%
SANOFI SA	11,721,050	1.86%
DANONE SA	11,686,438	1.86%
NOVO NORDISK A/S	11,629,799	1.85%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
ASML HOLDING NV	6,220,327	5.32%
NOVO NORDISK A/S	5,876,877	5.03%
NOVARTIS AG	4,002,329	3.42%
ASTRAZENECA PLC	3,064,647	2.62%
SCHNEIDER ELECTRIC SE	2,889,708	2.47%
ALLIANZ SE	2,775,536	2.38%
LVMH MOET HENNESSY LOUIS VUITTON SE	2,721,313	2.33%
RELX PLC	2,652,716	2.27%
NESTLE SA	2,628,293	2.25%
IBERDROLA SA	2,544,037	2.18%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
0.70%	0.70%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
165.02%	165.21%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Asian Tiger Bond Fund

### Investment in Collective Investment Schemes

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

#### Market Value SGD

581,422

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	238,750
Redemptions	(63,694)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Jan 2017)
BlackRock Global Funds - Asian Tiger Bond Fund	0.54%	2.85%	4.67%	2.73%	-1.82%	NA	0.14%
Benchmark: JP Morgan Asian Credit Index	1.50%	3.83%	6.76%	5.40%	1.18%	NA	2.69%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
PERUSAHAAN LISTRIK NEGARA (PERSERO MTN REGS 1.875 11/05/2031)	20,659,304	1.03%
INDONESIA (REPUBLIC OF) 4.125 01/15/2037	20,582,982	1.02%
CNAC HK FINBRIDGE CO LTD REGS 3 09/22/2030	19,534,551	0.97%
ALIBABA GROUP HOLDING LTD REGS 5.25 05/26/2035	19,319,643	0.96%
MTR CORPORATION CI LTD NC10.5 MTN REGS 5.625 12/31/2079	18,261,170	0.91%
MINOR INTERNATIONAL PCL REGS 2.7 12/31/2079	18,062,330	0.90%
LAUCC_25-1 A REGS	17,518,030	0.87%
GREENKO (JPM STRUCTURED) MTN 0 02/03/2028	17,062,103	0.85%
STUDIO CITY FINANCE LTD REGS 6 07/15/2025	16,835,144	0.84%
ACROPOLIS TRADE & INVESTMENTS PIK REGS 11.035 04/02/2028	16,788,949	0.84%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
HDFC BANK LTD 7.69 01/27/2033	28,307,052	1.30%
INDONESIA (REPUBLIC OF) REGS 6.625 02/17/2037	27,999,793	1.28%
MINOR INTERNATIONAL PCL REGS 2.7 12/31/2079	25,066,668	1.15%
CNAC HK FINBRIDGE CO LTD REGS 3 09/22/2030	23,861,603	1.10%
STUDIO CITY CO LTD REGS 7 02/15/2027	21,819,747	1.00%
MINEJESA CAPITAL BV REGS 4.625 08/10/2030	20,455,604	0.94%
CDBL FUNDING 1 MTN REGS 3.5 10/24/2027	19,860,699	0.91%
STANDARD CHARTERED PLC REGS 6.301 01/09/2029	19,165,552	0.88%
MELCO RESORTS FINANCE LTD REGS 4.875 06/06/2025	17,195,608	0.79%
CLIFFTON LTD REGS 6.25 10/25/2025	16,966,798	0.78%

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

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.21%	1.20%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	208.15%	189.15%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - ESG Multi-Asset Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - ESG Multi-Asset Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - ESG Multi-Asset Fund (Class A8 SGD-H).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
315,144	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	249,352
Redemptions	(70,792)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (8 Dec 2022)
BlackRock Global Funds - ESG Multi-Asset Fund	4.70%	0.35%	2.49%	NA	NA	NA	3.44%

*\*Annualised Performance*

*<sup>^</sup>There is no performance benchmark for BlackRock Global Funds - ESG Multi-Asset Fund as the fund is not constrained by any benchmark.*

Underlying Fund:  
BlackRock Global Funds - ESG Multi-Asset Fund (Class A8 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
GERMANY (FEDERAL REPUBLIC OF) 2.5 02/15/2035	102,953,579	3.06%
MICROSOFT CORP	92,668,648	2.76%
NVIDIA CORP	83,755,937	2.49%
GREENCOAT UK WIND PLC	74,967,668	2.23%
GERMANY (FEDERAL REPUBLIC OF) 1.3 10/15/2027	71,641,377	2.13%
APPLE INC	56,802,555	1.69%
FNMA 30YR UMBS SUPER	56,728,562	1.69%
TREASURY NOTE 4.625 02/15/2035	54,781,219	1.63%
AMAZON COM INC	46,093,849	1.37%
GRESHAM HOUSE ENERGY STORAGE FUND	39,236,106	1.17%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
GREENCOAT UK WIND PLC	156,436,781	3.21%
NVIDIA CORP	154,914,614	3.18%
ISHARES PHYSICAL GOLD ETC	127,281,434	2.61%
MICROSOFT CORP	113,757,568	2.33%
NOVO NORDISK CLASS B	103,770,788	2.13%
APPLE INC	98,901,806	2.03%
SYNCONA LIMITED - LTDINARY SHARES	75,922,943	1.56%
GNMA2 30YR	70,200,182	1.44%
ASML HOLDING NV	66,019,102	1.35%
GREENCOAT RENEWABLES PLC	57,603,277	1.18%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.54%	1.51%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
115.77%	76.08%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - European Equity Income Fund

### Investment in Collective Investment Schemes

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

#### Market Value USD

27,623

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	5,474
Redemptions	(2,137)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Jan 2017)
BlackRock Global Funds - European Equity Income Fund	2.54%	9.53%	10.76%	14.05%	11.14%	NA	8.78%
Benchmark: MSCI Europe Index	11.38%	23.05%	18.38%	17.21%	12.38%	NA	8.84%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
ENEL SPA	48,256,361	3.11%
SIEMENS AG	46,420,015	3.00%
AXA SA	44,566,624	2.88%
KONE OYJ	44,114,124	2.85%
SAFRAN SA	42,294,825	2.73%
CAIXABANK SA	42,259,183	2.73%
ASTRAZENECA PLC	42,206,494	2.72%
COMPAGNIE DE SAINT GOBAIN SA	42,180,150	2.72%
INTESA SANPAOLO SPA	42,076,323	2.72%
GEBERIT AG	40,235,329	2.60%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
NOVO NORDISK A/S	87,058,914	5.72%
ASML HOLDING NV	72,195,382	4.75%
ENEL SPA	58,465,252	3.84%
ASTRAZENECA PLC	53,631,942	3.53%
TRYG A/S	44,791,412	2.94%
UNICREDIT SPA	44,593,637	2.93%
VINCI SA	44,015,526	2.89%
LVMH MOET HENNESSY LOUIS VUITTON SE	43,038,823	2.83%
COMPAGNIE DE SAINT GOBAIN SA	41,021,521	2.70%
UNILEVER PLC	39,764,891	2.61%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.82%	1.82%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
128.91%	105.32%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Future Of Transport Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
201,718	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	79,711
Redemptions	(32,539)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

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> (14 Mar 2022)
BlackRock Global Funds - Future Of Transport Fund	10.74%	5.73%	-1.14%	0.50%	NA	NA	-2.53%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no benchmark for BlackRock Global Funds - Future Of Transport Fund as the fund is not constrained by any benchmark.

Underlying Fund:  
BlackRock Global Funds - Future Of Transport Fund (Class A2 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
UBER TECHNOLOGIES INC	35,614,667	5.00%
NXP SEMICONDUCTORS NV	35,353,754	4.96%
TE CONNECTIVITY PLC	34,086,257	4.78%
GEELY AUTOMOBILE HOLDINGS LTD	30,298,024	4.25%
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	28,495,868	4.00%
VINCI SA	27,706,712	3.89%
ANALOG DEVICES INC	27,592,652	3.87%
ANSYS INC	26,971,735	3.78%
EATON CORPORATION PLC	22,972,490	3.22%
SCHNEIDER ELECTRIC SE	21,769,865	3.05%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
BYD CO LTD	50,329,623	4.77%
RENESAS ELECTRONICS CORP	49,618,063	4.70%
APTIV PLC	47,283,853	4.48%
UNION PACIFIC CORPORATION	46,562,792	4.41%
TE CONNECTIVITY LTD	46,488,892	4.40%
ON SEMICONDUCTOR CORPORATION	46,447,718	4.40%
ANALOG DEVICES INC	46,253,465	4.38%
NXP SEMICONDUCTORS NV	46,080,326	4.36%
CADENCE DESIGN SYSTEMS INC	45,976,865	4.36%
VINCI SA	45,001,374	4.26%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.81%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
99.38%	87.72%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Global Allocation Fund

### Investment in Collective Investment Schemes

BlackRock Global Funds - Global Allocation Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Global Funds - Global Allocation Fund (Class A2 Accumulation SGD Hedged).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
208,788	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	153,948
Redemptions	(16,729)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
BlackRock Global Funds - Global Allocation Fund	10.09%	7.84%	9.01%	8.57%	6.12%	4.44%	4.63%
Benchmark: Composite: 36% S&P 500 Index, 24% FTSE World (Ex-US) Index, 24% ICE BofAML Current 5Yr US Treasury Index, 16% FTSE Non-USD World Govt Bond Index	3.10%	2.28%	6.44%	6.23%	6.54%	6.54%	7.12%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - Global Allocation Fund (Class A2 Accumulation SGD Hedged)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
MICROSOFT CORP	394,845,155	2.40%
NVIDIA CORP	387,134,430	2.35%
GERMANY (FEDERAL REPUBLIC OF) 2.3 02/15/2033	312,910,460	1.90%
AMAZON COM INC	300,553,529	1.82%
APPLE INC	253,201,767	1.54%
UK CONV GILT 1.25 07/22/2027	211,501,242	1.28%
META PLATFORMS INC CLASS A	200,907,232	1.22%
TREASURY NOTE 4.125 07/31/2028	198,534,701	1.21%
ALPHABET INC CLASS C	194,366,296	1.18%
AUSTRALIA (COMMONWEALTH OF) 111/21/2031	183,195,630	1.11%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MICROSOFT CORP	525,580,232	3.51%
NVIDIA CORP	364,201,731	2.43%
AMAZON COM INC	328,399,711	2.19%
GERMANY (FEDERAL REPUBLIC OF) 2.3 02/15/2033	285,847,395	1.91%
ALPHABET INC CLASS C	265,222,318	1.77%
APPLE INC	251,182,898	1.68%
TREASURY NOTE 4.125 07/31/2028	194,695,932	1.30%
UK CONV GILT 1.25 07/22/2027	188,768,842	1.26%
AUSTRALIA (COMMONWEALTH OF) 111/21/2031	176,091,455	1.18%
GERMANY (FEDERAL REPUBLIC OF) 1.7 08/15/2032	165,284,992	1.10%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.78%	1.76%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
119.29%	125.26%

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
1,226,176	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	102,752
Redemptions	(106,102)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Jan 2008)
BlackRock Global Funds - Latin American Fund	19.51%	35.81%	12.72%	11.28%	7.50%	1.86%	-0.60%
Benchmark: MSCI Emerging Markets Latin America 10/40 Index	15.53%	30.22%	13.62%	11.96%	11.30%	3.78%	0.52%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
VALE SA	53,559,880	7.64%
GRUPO MEXICO SAB DE CV	39,358,328	5.61%
PETROLEO BRASILEIRO SA PETROBRAS	37,600,922	5.36%
FOMENTO ECONOMICO MEXICANO SAB DE CV	36,031,383	5.14%
WAL MART DE MEXICO SAB DE CV	34,303,419	4.89%
GRUPO FINANCIERO BANORTE SAB DE CV	32,147,845	4.59%
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV	28,871,373	4.12%
B3 SA BRASIL BOLSA BALCAO	27,971,990	3.99%
XP INC	27,431,519	3.91%
RUMO SA	26,254,541	3.75%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
PETROLEO BRASILEIRO SA PETROBRAS	53,048,580	8.47%
GRUPO FINANCIERO BANORTE SAB DE CV	52,498,919	8.39%
WAL MART DE MEXICO SAB DE CV	45,034,042	7.19%
VALE SA	44,633,378	7.13%
BANCO BRADESCO SA	40,023,234	6.39%
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	28,392,700	4.54%
B3 SA BRASIL BOLSA BALCAO	28,238,695	4.51%
ITAU UNIBANCO HOLDING SA	24,137,520	3.86%
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	22,583,068	3.61%
LOJAS RENNER SA	21,311,585	3.40%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.08%	2.07%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
108.25%	82.91%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Next Generation Technology Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,221,764	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	590,381
Redemptions	(18,905)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - Next Generation Technology Fund	27.24%	1.69%	6.49%	13.76%	NA	NA	4.50%

\*Annualised Performance

<sup>^</sup>There is no benchmark for BlackRock Global Funds - Next Generation Technology Fund as the fund is not constrained by any benchmark.

Underlying Fund:  
BlackRock Global Funds - Next Generation Technology Fund (Class A2 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
NVIDIA CORP	219,084,773	9.52%
SPOTIFY TECHNOLOGY SA	86,528,545	3.76%
SK HYNIX INC	69,464,893	3.02%
SNOWFLAKE INC CLASS A	66,349,442	2.88%
MERCADOLIBRE INC	63,634,352	2.77%
TAKE TWO INTERACTIVE SOFTWARE INC	58,763,296	2.55%
CYBER ARK SOFTWARE LTD	55,397,044	2.41%
CELESTICA INC	53,505,685	2.33%
PURE STORAGE INC CLASS A	52,541,598	2.28%
FABRINET	51,683,353	2.25%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
NVIDIA CORP	252,932,025	9.20%
SYNOPSIS INC	100,424,730	3.65%
SK HYNIX INC	97,066,337	3.53%
ASM INTERNATIONAL NV	83,836,140	3.05%
PURE STORAGE INC CLASS A	77,798,179	2.83%
INFORMA PLC	56,845,327	2.07%
BE SEMICONDUCTOR INDUSTRIES NV	53,143,400	1.93%
KLA CORP	52,912,545	1.93%
WOLTERS KLUWER NV	51,458,708	1.87%
SPOTIFY TECHNOLOGY SA	51,189,377	1.86%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.81%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
96.50%	87.89%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Sustainable Energy Fund (SGD)

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,936,087	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	794,557
Redemptions	(340,802)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - Sustainable Energy Fund (SGD)	18.00%	7.32%	0.54%	6.02%	NA	NA	0.83%

\*Annualised Performance

<sup>^</sup>There is no benchmark for BlackRock Global Funds - Sustainable Energy Fund (SGD) as the fund is not benchmark constrained.

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
SSE PLC	214,449,587	5.60%
EDP RENOVAVEIS SA	210,773,243	5.50%
FIRST SOLAR INC	200,399,059	5.23%
NEXTERA ENERGY INC	192,805,110	5.03%
NEXTRACKER INC	182,993,866	4.78%
PRYSMIAN SPA	172,665,636	4.51%
VESTAS WIND SYSTEMS A/S	168,510,601	4.40%
LINDE PLC	144,591,386	3.78%
ENEL SPA	144,062,912	3.76%
NEXANS SA	112,492,305	2.94%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
NEXTERA ENERGY INC	182,734,633	3.38%
RWE AG	182,091,886	3.37%
ANALOG DEVICES INC	180,703,768	3.35%
RENESAS ELECTRONICS CORP	178,991,576	3.31%
GE VERNOVA INC	177,560,248	3.29%
ON SEMICONDUCTOR CORPORATION	170,695,277	3.16%
VESTAS WIND SYSTEMS A/S	164,726,911	3.05%
SSE PLC	145,622,737	2.70%
NATIONAL GRID PLC	144,699,126	2.68%
CADENCE DESIGN SYSTEMS INC	143,883,539	2.66%

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

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.96%	1.96%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
113.31%	68.63%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - Sustainable Energy Fund (USD)

### Investment in Collective Investment Schemes

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

<b>Market Value USD</b>	<b>% of Net Assets</b>
882,742	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	55,740
Redemptions	(366,925)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Jun 2005)
BlackRock Global Funds - Sustainable Energy Fund (USD)	19.23%	8.98%	3.16%	8.31%	9.36%	7.90%	4.70%

\*Annualised Performance

<sup>^</sup>There is no benchmark for BlackRock Global Funds - Sustainable Energy Fund (USD) as the fund is not benchmark constrained.

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

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SSE PLC	214,449,587	5.60%
EDP RENOVAVEIS SA	210,773,243	5.50%
FIRST SOLAR INC	200,399,059	5.23%
NEXTERA ENERGY INC	192,805,110	5.03%
NEXTRACKER INC	182,993,866	4.78%
PRYSMIAN SPA	172,665,636	4.51%
VESTAS WIND SYSTEMS A/S	168,510,601	4.40%
LINDE PLC	144,591,386	3.78%
ENEL SPA	144,062,912	3.76%
NEXANS SA	112,492,305	2.94%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEXTERA ENERGY INC	182,734,633	3.38%
RWE AG	182,091,886	3.37%
ANALOG DEVICES INC	180,703,768	3.35%
RENESAS ELECTRONICS CORP	178,991,576	3.31%
GE VERNOVA INC	177,560,248	3.29%
ON SEMICONDUCTOR CORPORATION	170,695,277	3.16%
VESTAS WIND SYSTEMS A/S	164,726,911	3.05%
SSE PLC	145,622,737	2.70%
NATIONAL GRID PLC	144,699,126	2.68%
CADENCE DESIGN SYSTEMS INC	143,883,539	2.66%

**Expense Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
1.97%	1.97%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
113.31%	68.63%

**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).

*^Prior to 6 May 2025, BlackRock Global Funds - Systematic Global SmallCap Fund was known as BlackRock Global Funds - Systematic Sustainable Global SmallCap Fund.*

#### Market Value USD

1,613,591

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	113,438
Redemptions	(444,691)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 Dec 2007)
BlackRock Global Funds - Systematic Global SmallCap Fund	15.00%	10.25%	16.80%	14.33%	12.83%	6.48%	5.69%
Benchmark: MSCI ACWI Small Cap Index	12.37%	7.90%	13.57%	12.40%	11.33%	7.44%	6.76%

*\*Annualised Performance*

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
CURTISS WRIGHT CORP	4,379,769	1.10%
BAWAG GROUP AG	4,178,030	1.05%
MASTEC INC	3,890,741	0.98%
JANUS HENDERSON GROUP PLC	3,831,850	0.96%
CUBESMART REIT	3,720,436	0.94%
TOKYU FUDOSAN HOLDINGS CORP	3,653,986	0.92%
CHROMA ATE INC	3,614,991	0.91%
GRAND CANYON EDUCATION INC	3,529,043	0.89%
BORCWARNER INC	3,503,975	0.88%
SPROUTS FARMERS MARKET INC	3,282,340	0.82%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
ITT INC	2,914,954	1.10%
APPLIED INDUSTRIAL TECHNOLOGIES IN	2,840,347	1.07%
TOLL BROTHERS INC	2,814,949	1.06%
ROBERT HALF	2,787,434	1.05%
COMMVAULT SYSTEMS INC	2,758,597	1.04%
OSHKOSH CORP	2,752,247	1.04%
COMFORT SYSTEMS USA INC	2,730,818	1.03%
ACUITY BRANDS INC	2,728,966	1.03%
COPT DEFENSE PROPERTIES	2,701,451	1.02%
HUNTSMAN CORP	2,684,255	1.01%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.82%	1.82%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
188.52%	208.31%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - United Kingdom Fund

### Investment in Collective Investment Schemes

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

<b>Market Value GBP</b>	<b>% of Net Assets</b>
388,866	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>GBP</b>
Subscriptions	63,264
Redemptions	(46,568)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2007)</b>
BlackRock Global Funds - United Kingdom Fund	3.03%	3.66%	6.73%	10.88%	5.24%	5.90%	5.35%
Benchmark: FTSE All-Share TR Index	4.39%	9.09%	11.16%	10.66%	10.84%	6.78%	5.98%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value GBP	% of Net Assets
ASTRAZENECA PLC	13,456,339	7.72%
RELX PLC	12,937,178	7.42%
SHELL PLC	11,032,133	6.33%
COMPASS GROUP PLC	9,540,744	5.47%
3I GROUP PLC	8,960,546	5.14%
STANDARD CHARTERED PLC	8,692,681	4.98%
NEXT PLC	8,435,281	4.84%
LONDON STOCK EXCHANGE GROUP PLC	7,680,517	4.40%
RIGHTMOVE PLC	5,586,956	3.20%
AUTO TRADER GROUP PLC	5,452,850	3.13%

### Top 10 Holdings as at 30 June 2024

	Market Value GBP	% of Net Assets
ASTRAZENECA PLC	18,138,805	9.41%
RELX PLC	13,923,853	7.22%
SHELL PLC	13,112,626	6.80%
3I GROUP PLC	10,770,686	5.59%
COMPASS GROUP PLC	9,930,741	5.15%
LONDON STOCK EXCHANGE GROUP PLC	9,764,024	5.07%
NEXT PLC	8,965,710	4.65%
RIO TINTO PLC	6,516,609	3.38%
HALMA PLC	6,431,805	3.34%
STANDARD CHARTERED PLC	5,742,002	2.98%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.80%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
35.05%	34.79%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Energy Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
705,766	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	39,580
Redemptions	(154,371)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
BlackRock Global Funds - World Energy Fund	-4.20%	2.32%	-4.34%	5.24%	17.23%	1.45%	-0.51%
Benchmark: MSCI World Energy 30% Buffer 10/40 Net Total Return	-8.84%	-1.93%	-5.71%	614.53%	17.22%	4.20%	3.39%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - World Energy Fund (Class A2 Accumulation SGD Hedged)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
SHELL PLC	172,995,696	9.73%
EXXON MOBIL CORP	164,230,591	9.24%
TOTALENERGIES SE	148,517,774	8.35%
CHEVRON CORP	135,564,836	7.62%
WILLIAMS COMPANIES INC	82,069,060	4.62%
EOG RESOURCES INC	81,286,620	4.57%
VALERO ENERGY CORPORATION	80,468,615	4.53%
CHENIERE ENERGY INC	80,201,874	4.51%
CANADIAN NATURAL RESOURCES LTD	79,053,110	4.45%
KINDER MORGAN INC	78,471,615	4.41%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
SHELL PLC	239,418,723	9.73%
EXXON MOBIL CORP	218,423,599	8.88%
BP PLC	143,880,083	5.85%
TOTALENERGIES SE	137,713,443	5.60%
WILLIAMS COMPANIES INC	119,895,148	4.87%
HESS CORP	119,612,162	4.86%
MARATHON PETROLEUM CORP	118,246,445	4.81%
CHEVRON CORP	116,897,954	4.75%
CANADIAN NATURAL RESOURCES LTD	110,834,665	4.50%
CONOCOPHILLIPS	109,596,907	4.45%

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

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.06%	2.05%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
138.49%	109.95%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Gold Fund (SGD)

### Investment in Collective Investment Schemes

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

#### Market Value SGD

901,724

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	59,551
Redemptions	(121,364)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
BlackRock Global Funds - World Gold Fund (SGD)	13.54%	47.90%	51.07%	21.47%	5.12%	7.88%	-0.74%
Benchmark: FTSE Gold Mines Index (Cap Only) (SGD)	8.57%	46.28%	48.51%	19.39%	3.57%	10.62%	0.07%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - World Gold Fund (Class A2 Accumulation SGD Hedged)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
BARRICK MINING CORP	471,238,572	8.04%
NEWMONT CORPORATION	438,148,726	7.47%
AGNICO EAGLE MINES LTD (ONTARIO)	411,415,321	7.02%
KINROSS GOLD CORP	395,442,126	6.74%
ENDEAVOUR MINING PLC	356,435,631	6.08%
WHEATON PRECIOUS METALS CORP	280,164,211	4.78%
ALAMOS GOLD INC	265,639,393	4.53%
NORTHERN STAR RESOURCES LTD	265,398,974	4.53%
ELDORADO GOLD CORPORATION	248,868,711	4.24%
LUNDIN GOLD INC	208,789,127	3.56%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
NEWMONT CORPORATION	312,880,016	8.00%
AGNICO EAGLE MINES LTD (ONTARIO)	292,588,225	7.48%
BARRICK GOLD CORP	275,703,170	7.05%
ENDEAVOUR MINING PLC	256,154,525	6.55%
KINROSS GOLD CORP (ONTARIO)	235,952,694	6.03%
NORTHERN STAR RESOURCES LTD	190,808,544	4.88%
ALAMOS GOLD INC	183,201,078	4.68%
WHEATON PRECIOUS METALS CORP	179,133,333	4.58%
SPROTT PHYSICAL SILVER TRUST	159,643,357	4.08%
ANGLOGOLD ASHANTI PLC	159,498,639	4.08%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.08%	2.08%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
99.64%	65.96%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Gold Fund (USD)

### Investment in Collective Investment Schemes

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

#### Market Value USD

2,160,079

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	273,589
Redemptions	(474,983)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Jun 2005)
BlackRock Global Funds - World Gold Fund (USD)	14.69%	49.97%	54.98%	24.23%	6.82%	9.45%	5.03%
Benchmark: FTSE Gold Mines Index (Cap Only) (USD)	14.57%	56.68%	58.02%	22.97%	5.47%	11.24%	3.57%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BARRICK MINING CORP	471,238,572	8.04%
NEWMONT CORPORATION	438,148,726	7.47%
AGNICO EAGLE MINES LTD (ONTARIO)	411,415,321	7.02%
KINROSS GOLD CORP	395,442,126	6.74%
ENDEAVOUR MINING PLC	356,435,631	6.08%
WHEATON PRECIOUS METALS CORP	280,164,211	4.78%
ALAMOS GOLD INC	265,639,393	4.53%
NORTHERN STAR RESOURCES LTD	265,398,974	4.53%
ELDORADO GOLD CORPORATION	248,868,711	4.24%
LUNDIN GOLD INC	208,789,127	3.56%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
NEWMONT CORPORATION	312,880,016	8.00%
AGNICO EAGLE MINES LTD (ONTARIO)	292,588,225	7.48%
BARRICK GOLD CORP	275,703,170	7.05%
ENDEAVOUR MINING PLC	256,154,525	6.55%
KINROSS GOLD CORP (ONTARIO)	235,952,694	6.03%
NORTHERN STAR RESOURCES LTD	190,808,544	4.88%
ALAMOS GOLD INC	183,201,078	4.68%
WHEATON PRECIOUS METALS CORP	179,133,333	4.58%
SPROTT PHYSICAL SILVER TRUST	159,643,357	4.08%
ANGLOGOLD ASHANTI PLC	159,498,639	4.08%

**Expense Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
2.08%	2.08%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
99.64%	65.96%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Healthscience Fund

### Investment in Collective Investment Schemes

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

#### Market Value SGD

5,276,301

#### % of Net Assets

99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	2,979,046
Redemptions	(767,279)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - World Healthscience Fund	-5.32%	-1.99%	-10.47%	0.99%	NA	NA	0.39%
Benchmark: MSCI World Healthcare (Net)	-9.12%	-5.89%	-11.28%	0.69%	NA	NA	0.77%

\*Annualised Performance

Underlying Fund:  
BlackRock Global Funds - World Healthscience Fund (Class A2 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
ELI LILLY	878,232,092	7.01%
ABBVIE INC	706,765,523	5.64%
ABBOTT LABORATORIES	691,492,031	5.52%
JOHNSON & JOHNSON	631,112,243	5.04%
BOSTON SCIENTIFIC CORP	571,910,231	4.56%
UNITEDHEALTH GROUP INC	499,426,921	3.99%
ASTRAZENECA PLC	498,737,797	3.98%
MEDTRONIC PLC	383,027,621	3.06%
ROCHE HOLDING PAR AG	372,177,051	2.97%
NOVARTIS AG	365,072,810	2.91%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
ELI LILLY	1,171,280,088	8.20%
NOVO NORDISK CLASS B	1,091,365,241	7.64%
UNITEDHEALTH GROUP INC	839,869,776	5.88%
BOSTON SCIENTIFIC CORP	624,612,275	4.37%
ABBVIE INC	574,096,154	4.02%
MERCK & CO INC	573,025,292	4.01%
ASTRAZENECA PLC	565,100,915	3.96%
AMGEN INC	525,379,081	3.68%
MCKESSON CORP	423,218,864	2.96%
INTUITIVE SURGICAL INC	410,668,364	2.88%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.78%	1.77%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
76.16%	40.35%

### 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

2,159,892

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	131,841
Redemptions	(366,890)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (24 Jun 2005)
BlackRock Global Funds - World Mining Fund	8.49%	14.50%	3.39%	5.45%	10.68%	7.37%	4.14%
Benchmark: EMIX Global Mining Constrained Weights TR Index	NA	NA	NA	NA	11.87%	10.58%	7.04%
Benchmark: MSCI ACWI Metals & Mining 30% Buffer 10/40 Total Return Index	8.16%	19.77%	6.28%	9.93%	NA	NA	NA

\*Annualised Performance

<sup>^</sup>Previous benchmark was MSCI ACWI Metals and Mining Index.

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
AGNICO EAGLE MINES LTD (ONTARIO)	328,222,836	7.67%
WHEATON PRECIOUS METALS CORP	301,632,382	7.05%
FREEMONT-MCMORAN INC	266,379,595	6.22%
RIO TINTO PLC	245,562,604	5.74%
BHP GROUP LTD	216,759,489	5.06%
NEWMONT CORPORATION	198,848,488	4.65%
GLENCORE PLC	192,822,517	4.51%
KINROSS GOLD CORP	180,398,231	4.22%
ANGLO AMERICAN PLC	164,413,144	3.84%
VALE SA	149,318,258	3.49%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
GLENCORE PLC	419,426,286	8.61%
RIO TINTO PLC	322,013,285	6.61%
FREEMONT-MCMORAN INC	318,891,199	6.55%
BHP GROUP LTD	297,582,105	6.11%
ANGLO AMERICAN PLC	290,110,528	5.96%
NEWMONT CORPORATION	247,920,957	5.09%
AGNICO EAGLE MINES LTD (ONTARIO)	235,724,849	4.84%
TECK RESOURCES LTD	199,117,044	4.09%
WHEATON PRECIOUS METALS CORP	192,546,537	3.95%
IVANHOE MINES LTD	179,127,896	3.68%

**Expense Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	2.07%	2.06%

**Turnover Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	48.94%	60.35%

**Other Material Information**

Nil

# BlackRock (Singapore) Limited

## BlackRock Global Funds - World Technology Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
10,932,078	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	4,600,240
Redemptions	(893,511)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BlackRock Global Funds - World Technology Fund	26.00%	5.95%	11.13%	23.60%	NA	NA	14.13%
Benchmark: MSCI ACWI Information Technology 10/40 Index	17.91%	4.32%	9.45%	24.52%	NA	NA	18.11%

\*Annualised Performance

<sup>^</sup>Previous benchmark was MSCI ACWI Information Technology Index.

Underlying Fund:  
BlackRock Global Funds - World Technology Fund (Class A2 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
NVIDIA CORP	1,358,360,909	9.95%
MICROSOFT CORP	1,181,663,666	8.65%
BROADCOM INC	1,145,999,251	8.39%
APPLE INC	726,860,446	5.32%
META PLATFORMS INC CLASS A	695,046,477	5.09%
ORACLE CORP	526,623,597	3.86%
AMAZON COM INC	439,592,593	3.22%
SNOWFLAKE INC CLASS A	388,335,236	2.84%
TAIWAN SEMICONDUCTOR MANUFACTURING	341,638,337	2.50%
SPOTIFY TECHNOLOGY SA	316,173,507	2.32%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MICROSOFT CORP	1,191,258,626	9.46%
NVIDIA CORP	1,151,537,416	9.15%
APPLE INC	1,003,782,065	7.97%
BROADCOM INC	527,807,392	4.19%
CADENCE DESIGN SYSTEMS INC	414,686,923	3.29%
ASML HOLDING NV	390,514,268	3.10%
META PLATFORMS INC CLASS A	367,059,240	2.92%
AMAZON COM INC	322,339,829	2.56%
MICRON TECHNOLOGY INC	306,010,697	2.43%
ORACLE CORP	290,537,680	2.31%

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

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.78%	1.78%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	74.07%	45.89%

### Other Material Information

Nil

# BlackRock (Singapore) Limited

## BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute Return Fund

### Investment in Collective Investment Schemes

BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute Return Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute Return Fund (Class A2 SGD-H).

#### Market Value SGD

3,719,013

#### % of Net Assets

97%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	3,740,234
Redemptions	(152,258)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Feb 2024)
BSF - BlackRock Systematic Asia Pacific Equity Absolute Return Fund	-0.68%	3.38%	12.44%	NA	NA	NA	15.86%
Benchmark: 3 Month SOFR Compounded in Arrears plus 26.1 basis point spread	-4.14%	-4.46%	-1.23%	NA	NA	NA	5.28%

\*Annualised Performance

Underlying Fund:  
BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute  
Return Fund (Class A2 SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
SINGAPORE TELECOMMUNICATIONS LTD	18,981,113	2.15%
SOFTBANK CORP	11,667,524	1.32%
ARISTOCRAT LEISURE LTD	10,717,719	1.22%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	10,518,410	1.19%
XIAOMI CORP	10,341,148	1.17%
KIA CORP	10,319,100	1.17%
ANZ GROUP HOLDINGS LTD	9,917,836	1.12%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	9,729,110	1.10%
SONIC HEALTHCARE LTD	9,462,776	1.07%
JD.COM INC	9,262,585	1.05%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
SINGAPORE TELECOMMUNICATIONS LTD	4,188,248	2.70%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3,460,181	2.23%
WORLEY LTD	2,787,558	1.79%
COLES GROUP LTD	2,764,418	1.78%
MIZUHO FINANCIAL GROUP INC	2,615,326	1.68%
COCHLEAR LTD	2,267,910	1.46%
REALTEK SEMICONDUCTOR CORP	2,213,087	1.43%
HON HAI PRECISION INDUSTRY CO LTD	2,047,067	1.32%
ALLTOP TECHNOLOGY CO LTD	1,954,195	1.26%
REA GROUP LTD	1,891,452	1.22%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.94%	1.89%*

*\*Note: Expense Ratio For the 12 months ended 30 June 2024 was from 11 October 2023 to 30 June 2024.*

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1,097.66%	1,326.33%*

*\*Note: Turnover Ratio For the 12 months ended 30 June 2024 was from 11 October 2023 to 30 June 2024.*

### Other Material Information

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Aqua

### Investment in Collective Investment Schemes

BNP Paribas Funds Aqua, an ILP sub-fund, feeds 100% into the Luxembourg registered BNP Paribas Funds Aqua (Classic RH SGD MD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
400,478	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	296,825
Redemptions	(79,920)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
BNP Paribas Funds Aqua	1.09%	-1.53%	0.23%	NA	NA	NA	5.90%
Benchmark: MSCI World (Hedged in SGD) (NR)	2.44%	-3.87%	5.54%	NA	NA	NA	14.29%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds Aqua (Classic RH SGD MD)

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
VEOLIA ENVIRON. SA	148,491,600	4.93%
LINDE PLC	129,214,800	4.29%
XYLEM INC	106,323,600	3.53%
NOVONESIS CLASS B B	101,805,600	3.38%
SEVERN TRENT PLC	99,094,800	3.29%
ADVANCED DRAINAGE SYSTEMS INC	93,372,000	3.10%
A O SMITH CORP	92,769,600	3.08%
IDEX CORP	88,552,800	2.94%
PENTAIR PLC	82,830,000	2.75%
UNITED UTILITIES GROUP PLC	78,010,800	2.59%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
MICROSOFT CORP	173,539,783	4.83%
WASTE MANAGEMENT INC	140,484,586	3.91%
AGILENT TECHNOLOGIES INC	133,657,970	3.72%
LINDE PLC	129,346,422	3.60%
L AIR LIQUIDE SA	123,238,397	3.43%
SCHNEIDER ELECTRIC	121,082,623	3.37%
REPUBLIC SERVICES INC A	113,896,711	3.17%
AMERICAN WATER WORKS INC	107,788,685	3.00%
TEXAS INSTRUMENT INC	107,070,094	2.98%
TE CONNECTIVITY LTD	94,135,452	2.62%

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

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	2.21%	2.23%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	48.97%	34.63%

### Other Material Information

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Euro Money Market

### 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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
42,648	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	1,601
Redemptions	(520)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (18 Mar 2011)
BNP Paribas Funds Euro Money Market	0.49%	1.12%	2.76%	2.67%	1.35%	0.53%	0.44%
Benchmark: €STR Capitalized	0.55%	1.24%	3.04%	2.68%	1.48%	0.56%	0.47%

\*Annualised Performance

<sup>^</sup>Previous benchmark was Cash Index Euro Short Term Rate (EUR) R1.

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

**Investments by Credit Rating\* of Debt Securities / Money Market Instruments (by Moody's or equivalent)**

	Market Value EUR	% of Net Assets
A-1+	418,512,534	9.76%
A-1	1,940,546,907	45.28%
A-2	1,179,998,905	27.53%
A-3	159,053,530	3.71%
Non Investment Grade	10,791,242	0.25%
AA-	10,791,242	0.25%
A+	72,254,406	1.69%
A	90,083,415	2.10%
A-	71,785,222	1.67%
BBB+	73,192,775	1.71%
Not Rated	149,669,841	3.49%
Mutual Funds	109,319,978	2.55%

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

**Investments by Maturity of Money Market Instruments**

	Market Value EUR	% of Net Assets
2-7 Days	139,084,948	3.25%
8-30 Days	421,052,387	9.82%
31-90Days	780,869,421	18.22%
91-180 days	1,231,827,445	28.74%
181-397 days	1,510,946,727	35.25%
>397 days	202,219,072	4.72%

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 09-JUN-2026	90,006,000	2.10%
BNPP CASH INVEST I + C	77,576,600	1.81%
UNEDIC 24-DEC-2025	49,289,000	1.15%
NATWEST MARKETS PLC 06-JAN-2026	49,289,000	1.15%
BARCLAYS BANK PLC 07-APR-2026	49,289,000	1.15%
SNAM SPA 14-JUL-2025	40,717,000	0.95%
CAPGEMINI SE 24-SEP-2025	39,859,800	0.93%
SWEDBANK AB 16-OCT-2025	39,859,800	0.93%
BARCLAYS BANK PLC 12-JUN-2026	39,002,600	0.91%
COMMERZBANK AG 26-JUN-2026	39,002,600	0.91%

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

#### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
BNPP CASH INVEST I + C	129,643,515	4.68%
BARCLAYS BANK PLC 08-APR-2025	50,416,923	1.82%
CARREFOUR 03-SEP-2024	49,585,874	1.79%
MIZUHO BANK LTD (LONDON BRANCH)	49,308,858	1.78%
REPSOL EUROPE FINANCE SARL 13-SEP-2024	34,627,007	1.25%
DANSKE BANK A/S 03-OCT-2024	34,627,007	1.25%
ING BANK NV 07-OCT-2024	30,748,782	1.11%
DNB BANK ASA 06-NOV-2024	30,748,782	1.11%
STANDARD CHARTERED PLC 02-JAN-2025	30,471,766	1.10%
BARCLAYS BANK PLC 21-AUG-2024	25,762,493	0.93%

#### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	0.52%	0.50%

#### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	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 (SGD)

### Investment in Collective Investment Schemes

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

Market Value SGD	% of Net Assets
133,504	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	46,535
Redemptions	(11,041)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
BNP Paribas Funds Global Environment (SGD)	3.65%	-3.17%	-1.50%	8.61%	NA	NA	4.91%
Benchmark: MSCI World Net Return Index	2.44%	-3.87%	5.65%	14.20%	NA	NA	11.19%

\*Annualised Performance

Underlying Fund:  
BNP Paribas Funds Global Environment (Classic RH MD DIS SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
MICROSOFT CORP	82,254,774	5.96%
LINDE PLC	70,385,797	5.10%
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES PROCEDES GEORGES CL	60,310,967	4.37%
AGILENT TECHNOLOGIES INC	60,310,967	4.37%
NVIDIA CORP	44,439,660	3.22%
VEOLIA ENVIRON. SA	42,231,478	3.06%
WASTE MANAGEMENT INC	42,231,478	3.06%
SCHNEIDER ELECTRIC	40,989,376	2.97%
RENAISSANCERE HOLDING LTD	40,851,364	2.96%
KERRY GROUP PLC	37,677,103	2.73%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
MICROSOFT CORP	90,418,178	4.83%
WASTE MANAGEMENT INC	73,195,668	3.91%
AGILENT TECHNOLOGIES INC	69,638,845	3.72%
LINDE PLC	67,392,431	3.60%
L AIR LIQUIDE SA	64,210,010	3.43%
SCHNEIDER ELECTRIC	63,086,803	3.37%
REPUBLIC SERVICES INC A	59,342,779	3.17%
AMERICAN WATER WORKS INC	56,160,359	3.00%
TEXAS INSTRUMENT INC	55,785,956	2.98%
TE CONNECTIVITY LTD	49,046,713	2.62%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.21%	2.23%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
103.11%	88.32%

### Other Material Information

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Global Environment (USD)

### Investment in Collective Investment Schemes

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

<b>Market Value USD</b>	<b>% of Net Assets</b>
97,736	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	3,573
Redemptions	(859)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2012)</b>
BNP Paribas Funds Global Environment (USD)	12.81%	10.21%	8.52%	12.52%	9.43%	7.17%	7.91%
Benchmark: MSCI World Net Return Index	11.47%	9.47%	16.26%	18.29%	14.54%	10.65%	11.10%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
MICROSOFT CORP	82,254,774	5.96%
LINDE PLC	70,385,797	5.10%
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES PROCEDES GEORGES CL	60,310,967	4.37%
AGILENT TECHNOLOGIES INC	60,310,967	4.37%
NVIDIA CORP	44,439,660	3.22%
VEOLIA ENVIRON. SA	42,231,478	3.06%
WASTE MANAGEMENT INC	42,231,478	3.06%
SCHNEIDER ELECTRIC	40,989,376	2.97%
RENAISSANCERE HOLDING LTD	40,851,364	2.96%
KERRY GROUP PLC	37,677,103	2.73%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
MICROSOFT CORP	90,418,178	4.83%
WASTE MANAGEMENT INC	73,195,668	3.91%
AGILENT TECHNOLOGIES INC	69,638,845	3.72%
LINDE PLC	67,392,431	3.60%
L AIR LIQUIDE SA	64,210,010	3.43%
SCHNEIDER ELECTRIC	63,086,803	3.37%
REPUBLIC SERVICES INC A	59,342,779	3.17%
AMERICAN WATER WORKS INC	56,160,359	3.00%
TEXAS INSTRUMENT INC	55,785,956	2.98%
TE CONNECTIVITY LTD	49,046,713	2.62%

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

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.21%	2.23%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
103.11%	88.32%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds Russia Equity

### Investment in Collective Investment Schemes

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

<b>Market Value EUR</b>	<b>% of Net Assets</b>
31,634	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	-
Redemptions	-

### Any other material information that will adversely impact the valuation of the fund

Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions was significantly impaired, which constituted an emergency as a result of which disposal and valuation of investments of the underlying fund "BNP Paribas Funds Russia Equity (Classic Capitalisation)" become impracticable. Consequently, the underlying fund temporarily suspended the calculation of the NAV as well as the issue, conversion and redemption of shares from 28 February 2022. Accordingly, the subscription, conversion and redemption of units in the Fund was suspended from 28 February 2022 until further notice, and the value the fund as at 30 June 2025 was based on the latest available valuation on 25 February 2022.

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025<sup>^</sup>

<sup>^</sup>The Fund Performance as at 30 June 2025 for the ILP Sub-Fund provided is as at 31 January 2022 as the ILP Sub-Fund has been suspended since 28 February 2022.

<b>Fund / Benchmark</b>	3 Months from (31 Oct 2021)	6 months from (31 Jul 2021)	1 Year from (31 Jan 2021)	3 Years* from (31 Jan 2019)	5 Years* from (31 Jan 2017)	10 Years* from (31 Jan 2012)	Since Inception* (12 Nov 2008)
BNP Paribas Funds Russia Equity	-20.31%	-9.89%	6.27%	5.11%	4.45%	4.51%	10.42%
Benchmark: MSCI Russia 10/40 Net Return Index	-18.76%	-7.17%	13.99%	9.29%	6.36%	4.20%	10.22%

\*Annualised Performance

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

**Top 10 Holdings as at 31 January 2022**

	Market Value EUR	% of Net Assets
SBERBANK ROSSII	67,192,306	9.81%
GAZPROM	66,575,863	9.72%
NK LUKOIL	52,877,125	7.72%
TATNEFT	43,424,997	6.34%
POLYMETAL INTERNATIONAL PLC	34,383,830	5.02%
TCS GROUP HOLDINGS PLC GDR	32,602,994	4.76%
YANDEX NV CLASS A A	32,192,032	4.70%
AK ALROSA	27,808,436	4.06%
NOVOLIPETSK STEEL	26,918,019	3.93%
OZON HOLDINGS PLC - ADR DNU ADR	6,917,862	1.01%

**Top 10 Holdings as at 31 January 2021**

	Market Value EUR	% of Net Assets
GAZPROM	75,143,300	8.83%
NK LUKOIL	71,824,400	8.44%
SBERBANK ROSSII	52,251,400	6.14%
POLYMETAL INTERNATIONAL PLC	50,123,900	5.89%
AK ALROSA	39,060,900	4.59%
INTER RAO EES	38,465,200	4.52%
GMK NORILSKIY NIKEL	38,380,100	4.51%
YANDEX NV CLASS A A	37,273,800	4.38%
MAIL RU GROUP CDR LTD GDR	35,827,100	4.21%
SURGUTNEFTEGAZ PREF PREF	33,274,100	3.91%

**Expense Ratio**

For the 12 months ended 31 December 2021	For the 12 months ended 31 December 2020
2.23%	2.22%

**Turnover Ratio**

For the 12 months ended 31 January 2022	For the 12 months ended 31 December 2021
242.58%	181.51%

**Other Material Information**

Nil

# BNP Paribas Asset Management (Singapore) Limited

## BNP Paribas Funds USD Money Market

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
321,120	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	65,134
Redemptions	(75,153)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (18 Mar 2011)
BNP Paribas Funds USD Money Market	1.02%	2.03%	4.54%	4.64%	2.82%	2.09%	1.46%
Benchmark: SOFR Secured Overnight Financing rate (RI)	1.10%	2.20%	4.86%	4.75%	2.88%	2.08%	1.49%

\*Annualised Performance

<sup>^</sup>Previous benchmark was USD LIBID 3 Months (RI).

### Investments by Credit Rating\* of Debt Securities / Money Market Instruments (by Moody's or equivalent)

	Market Value USD	% of Net Assets
A-1+	150,861,315	14.49%
A-1	636,463,962	61.14%
A-2	162,702,505	15.63%
A-3	21,063,655	2.02%
Non investment grade	16,281,636	1.56%
Not rated	227,715	0.02%
Mutual Funds	53,399,213	5.13%

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

### Investments by Maturity of Money Market Instruments

	Market Value USD	% of Net Assets
1 day	13,667,656	1.31%
2-7 days	23,413,289	2.25%
8-30 days	223,079,918	21.43%
31-90 days	313,642,996	30.13%
91-180 days	144,520,607	13.88%
181-397 days	322,675,534	31.00%

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
BNPP INSC USD 1D LVNAV I C	48,927,000	4.70%
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE 09-JUL-2025	23,422,500	2.25%
MIZUHO BANK LTD (LONDON BRANCH) 02-SEP-2025	19,883,100	1.91%
MIZUHO BANK LTD (SYDNEY BRANCH) 30-SEP-2025	19,779,000	1.90%
SOCIETE GENERALE SA 17-JUN-2026	14,990,400	1.44%
KBC BANK NV 09-JUL-2025	14,990,400	1.44%
SUMITOMO MITSUI BANKING CORP (BR 11-JUL-2025)	14,990,400	1.44%
SUMITOMO MITSUI BANKING CORP (BR 21-JUL-2025)	14,990,400	1.44%
TRANSPORT FOR LONDON 29-JUL-2025	14,990,400	1.44%
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE 30-JUL-2025	14,990,400	1.44%

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

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
BNPP INSTICASH USD 1D LVNAV INC	20,020,584	2.80%
EUROCLEAR BANK SA NV 26-SEP-2024	19,663,073	2.75%
STANDARD CHARTERED BANK SOFRCAP 07-Jan-2025	15,372,948	2.15%
BANQUE FEDERATIVE DU CREDIT MUTUEL SA SO	15,301,446	2.14%
AGENCE CENTRALE DES ORGANISMES DE SECURI	14,943,936	2.09%
ING BANK NV 26-JUL-2024	14,872,434	2.08%
SUMITOMO MITSUI BANKING CORPORATION (BR)	14,872,434	2.08%
MUFG BANK LTD (LONDON BRANCH)	14,872,434	2.08%
SUMITOMO MITSUI BANKING CORPORATION (BR)	14,800,932	2.07%
VEOLIA ENVIRONNEMENT SA 17-SEP-2024	14,800,932	2.07%

**Expense Ratio**

	<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
	0.52%	0.50%

**Turnover Ratio**

	<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</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

### 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).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
131,967	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	9,441
Redemptions	(42,038)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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>(12 May 2020)</b>
DWS Invest Global Agribusiness	-1.05%	-1.34%	-1.74%	-4.60%	4.81%	NA	2.99%

<sup>\*</sup>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 30 June 2025

	Market Value USD	% of Net Assets
NUTRIEN LTD	13,063,500	4.50%
K+S AG	12,773,200	4.40%
WASTE MANAGEMENT INC	11,902,300	4.10%
MOSAIC CO/THE	10,741,100	3.70%
MCDONALD'S CORP	10,741,100	3.70%
CORTEVA INC	10,450,800	3.60%
WH GROUP LTD - 144A	9,289,600	3.20%
CF INDUSTRIES HOLDINGS INC	8,999,300	3.10%
SLC AGRICOLA SA	8,709,000	3.00%
TYSON FOODS INC	8,709,000	3.00%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
WASTE MANAGEMENT INC	13,858,600	3.80%
COCA-COLA EUROPACIFIC PARTNERS PLC	11,670,400	3.20%
NESTLE SA	10,576,300	2.90%
CORTEVA INC	10,576,300	2.90%
MCDONALD'S CORP	10,576,300	2.90%
MOWI ASA	10,211,600	2.80%
MONDELEZ INTERNATIONAL INC	9,846,900	2.70%
KONINKLIJKE AHOLD DELHAIZE NV	9,846,900	2.70%
GRAINCORP LTD	9,846,900	2.70%
CANADIAN PACI.KANSAS CITY	9,482,200	2.60%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.64%	1.63%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
35.00%	49.00%

### 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>
66,083	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	8,878
Redemptions	(3,769)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2011)</b>
Fidelity Funds - ASEAN Fund	1.48%	-3.53%	5.52%	3.71%	4.75%	2.39%	2.84%
Benchmark: MSCI AC ASEAN Index (Net)	1.80%	-1.18%	12.16%	5.56%	3.68%	1.67%	2.48%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
DBS GROUP HLDGS LTD	105,679,959	10.00%
SEA LTD	103,394,884	9.79%
BANK CENTRAL ASIA TBK PT	75,776,300	7.17%
OVERSEA-CHINESE BKG CORP LTD	63,409,710	6.00%
UNITED OVERSEAS BANK LTD	51,354,979	4.86%
PUBLIC BANK BHD	49,939,514	4.73%
SINGAPORE TELECOM LTD	41,078,069	3.89%
BANK MANDIRI PERSERO TBK PT	34,253,428	3.24%
CP ALL PCL	29,396,338	2.78%
CIMB GROUP HOLDINGS BERHAD	25,829,935	2.44%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
DBS GROUP HLDGS LTD	109,937,573	9.78%
UNITED OVERSEAS BANK LTD	72,675,180	6.46%
BANK CENTRAL ASIA TBK PT	70,537,754	6.27%
OVERSEA-CHINESE BKG CORP LTD	66,325,450	5.90%
SEA LTD	49,757,754	4.42%
BANK MANDIRI PERSERO TBK PT	37,451,857	3.33%
CP ALL PCL	35,242,841	3.13%
BANK RAKYAT INDONESIA TBK PT	30,062,026	2.67%
PUBLIC BANK BHD	24,144,484	2.15%
BANGKOK DUSIT MED SVC PCL	23,567,096	2.10%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.94%	1.93%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
51.4%	36.91%

### Other Material Information

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Asia Equity ESG Fund<sup>^</sup>

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 28 March 2025, Fidelity Funds - Asia Equity ESG Fund was known as Fidelity Funds - Sustainable Asia Equity Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
265,510	99%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	166,755
Redemptions	(64,051)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
Fidelity Funds - Asia Equity ESG Fund	2.34%	3.57%	3.25%	0.06%	NA	NA	0.70%
Benchmark: MSCI AC Asia ex Japan Index (Net)	6.57%	6.90%	9.78%	6.06%	NA	NA	5.58%

*\*Annualised Performance*

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	362,542,310	9.84%
HDFC BANK LTD	267,651,572	7.26%
TENCENT HLDGS LTD	263,096,811	7.14%
SAMSUNG ELECTRONICS CO LTD	208,814,282	5.67%
ALIBABA GROUP HOLDING LTD	156,329,332	4.24%
ICICI BANK LTD	154,134,487	4.18%
AIA GROUP LTD	137,394,644	3.73%
BANGKOK DUSIT MED SVC PCL	96,739,681	2.63%
YAGEO CORP	84,066,243	2.28%
DBS GROUP HLDGS LTD	82,967,969	2.25%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	413,169,527	9.95%
SAMSUNG ELECTRONICS CO LTD	337,291,058	8.12%
ICICI BANK LTD	289,836,176	6.98%
TENCENT HLDGS LTD	237,243,154	5.71%
AIA GROUP LTD	168,523,122	4.06%
ANTA SPORTS PRODUCTS LTD	138,883,711	3.35%
AXIS BANK LTD	122,773,278	2.96%
YAGEO CORP	117,523,608	2.83%
HDFC BANK LTD	113,144,886	2.73%
SK HYNIX INC	112,869,678	2.72%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.92%	1.92%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
93.66%	58.22%

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
538,743	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	40,107
Redemptions	(142,041)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2004)</b>
Fidelity Funds - Asian Special Situations Fund	9.71%	11.63%	9.53%	5.26%	3.52%	4.05%	8.14%
Benchmark: MSCI AC Asia ex Japan Index (Net)	12.46%	14.50%	16.81%	9.24%	6.42%	5.41%	7.87%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	166,106,743	9.92%
TENCENT HLDGS LTD	134,909,284	8.06%
SAMSUNG ELECTRONICS CO LTD	97,132,742	5.80%
HDFC BANK LTD	78,871,549	4.71%
ICICI BANK LTD	74,951,587	4.48%
ALIBABA GROUP HOLDING LTD	68,301,361	4.08%
AIA GROUP LTD	60,879,049	3.64%
MEDIATEK INC	47,735,332	2.85%
SK HYNIX INC	45,500,499	2.72%
BHARTI AIRTEL LTD	41,302,244	2.47%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	200,347,466	9.78%
SAMSUNG ELECTRONICS CO LTD	190,772,055	9.32%
TENCENT HLDGS LTD	126,669,973	6.19%
HDFC BANK LTD	99,378,974	4.85%
ICICI BANK LTD	83,810,585	4.09%
AIA GROUP LTD	77,697,167	3.79%
AXIS BANK LTD	65,148,628	3.18%
MEDIATEK INC	62,409,569	3.05%
ALIBABA GROUP HOLDING LTD	59,344,463	2.90%
BANK CENTRAL ASIA TBK PT	52,945,925	2.59%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.93%	1.93%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
14.42%	6.58%

**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>
539,778	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	246,564
Redemptions	(43,431)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2017)</b>
Fidelity Funds - Emerging Markets Fund	7.83%	6.67%	2.56%	3.41%	1.78%	NA	0.68%
Benchmark: MSCI Emerging Markets Index (Net)	6.12%	7.62%	8.34%	6.51%	4.88%	NA	2.75%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	404,510,720	10.38%
NASPERS LTD	376,012,850	9.65%
HDFC BANK LTD	156,236,303	4.01%
SAMSUNG ELECTRONICS CO LTD	150,381,356	3.86%
ICICI BANK LTD	131,911,995	3.38%
TENCENT MUSIC ENTMT GROUP	116,281,621	2.98%
OTP BANK PLC	99,681,474	2.56%
KASPI/KZ JSC	97,241,907	2.49%
BANK CENTRAL ASIA TBK PT	96,487,623	2.48%
TRIP.COM GROUP LTD	89,739,711	2.30%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	448,369,895	9.84%
SAMSUNG ELECTRONICS CO LTD	258,348,698	5.67%
NASPERS LTD	232,914,367	5.11%
KASPI/KZ JSC	212,724,806	4.67%
AXIS BANK LTD	193,149,376	4.24%
ICICI BANK LTD	174,834,420	3.84%
NU HOLDINGS LTD/CAYMAN ISLANDS	167,755,680	3.68%
MAKEMYTRIP LIMITED	158,804,511	3.49%
HDFC BANK LTD	152,177,428	3.34%
GRUPO MEXICO SAB DE CV	135,981,790	2.99%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.93%	1.92%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
94.37%	53.11%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Europe Equity ESG Fund<sup>A</sup>

### Investment in Collective Investment Schemes

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

<sup>A</sup>Prior to 28 March 2025, Fidelity Funds - Europe Equity ESG Fund was known as Fidelity Funds - Sustainable Europe Equity Fund.

<b>Market Value EUR</b>	<b>% of Net Assets</b>
242,835	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	10,553
Redemptions	(61,989)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2004)</b>
Fidelity Funds - Europe Equity ESG Fund	5.60%	6.61%	5.88%	10.96%	6.45%	3.20%	5.36%
Benchmark: MSCI Europe Index (Net)	2.49%	8.55%	8.08%	12.77%	11.55%	6.60%	6.31%

*\*Annualised Performance*

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
ASTRAZENECA PLC	8,036,083	4.26%
ASML HOLDING NV	7,956,374	4.22%
RELX PLC	6,888,404	3.65%
SAFRAN SA	6,847,834	3.63%
SAP SE	6,099,564	3.23%
AXA SA	6,022,686	3.19%
SIEMENS ENERGY AG	5,868,299	3.11%
AIR LIQUIDE SA	5,514,980	2.92%
ING GROEP NV	5,513,497	2.92%
BNP PARIBAS	5,459,395	2.89%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
ASML HOLDING NV	12,687,888	5.93%
ASTRAZENECA PLC	11,554,428	5.40%
NOVO-NORDISK AS	11,071,211	5.17%
UNILEVER PLC	9,014,491	4.21%
RELX PLC	8,495,424	3.97%
SAP SE	7,616,607	3.56%
DANONE SA	7,584,265	3.54%
BNP PARIBAS	7,526,247	3.52%
HALEON PLC	7,461,307	3.49%
ING GROEP NV	7,178,052	3.35%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.92%	1.92%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
82.90%	34.11%

### 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>
160,242	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	10,425
Redemptions	(8,694)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (4 Jul 2005)</b>
Fidelity Funds - European High Yield Fund	2.32%	3.26%	9.16%	8.52%	3.96%	3.30%	4.91%
Benchmark: ICE BofA Q639 Custom Index Hedged to EUR	2.21%	3.15%	8.37%	8.96%	3.51%	3.55%	5.87%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
ZF EUROPE FIN 7% 06/12/30 RGS	35,492,438	1.29%
VIVION INVEST PIK VAR 8/28 RGS	34,391,897	1.25%
ENERGO-PRO AS 8% 05/27/30 RGS	30,264,869	1.10%
ENERGIA GRP 6.875% 7/28 RGS	29,714,599	1.08%
BELLIS ACQUISI 8.125% 5/30 RGS	29,439,464	1.07%
VIRGIN MEDI 7.875% 3/15/32 RGS	28,889,194	1.05%
METRO BK HLD 12%/VAR 4/29 RGS	26,963,247	0.98%
CPI PROP GRP SA VAR PERP RECS	25,862,707	0.94%
NEMEAN BONDCO 13.25% 12/26 RGS	25,037,301	0.91%
JERROLD FINCO 7.875% 4/30 RGS	24,211,896	0.88%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
ENERGIA GRP 6.875% 7/28 RGS	31,977,695	1.42%
GEMS MENASA KY 7.125% 7/26 RGS	30,176,135	1.34%
NIDDA HEALTHCAR 7.5% 8/26 RGS	29,725,745	1.32%
NEMEAN BONDCO 13.25% 12/26 RGS	27,698,990	1.23%
AA BOND CO LTD 6.5% 1/26 RGS	26,122,624	1.16%
ALLWYN ENTERTAI 7.25% 4/30 RGS	25,897,429	1.15%
VIRGIN MED SEC 4.125% 8/30 RGS	25,672,234	1.14%
BELLIS 8.125% 14/5/30 RGS	24,546,259	1.09%
VAR ENE 7.862%/VAR 15/11/83 RGS	24,546,259	1.09%
CANARY WHARF 2.625% 4/25 RGS	22,294,309	0.99%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.40%	1.40%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
55.16%	41.36%

**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).

<b>Market Value GBP</b>	<b>% of Net Assets</b>
87,406	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>GBP</b>
Subscriptions	2,488
Redemptions	(6,411)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2004)</b>
Fidelity Funds - Flexible Bond Fund	3.56%	4.63%	6.80%	3.88%	-0.27%	2.00%	3.64%
Benchmark: ICE BofA Q880 Custom Index Hedged to GBP	2.41%	3.83%	7.58%	5.16%	1.31%	2.27%	3.99%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value GBP	% of Net Assets
USTN 4.125% 10/31/29	8,858,433	8.54%
DEUTSCHE BUND I .1% 04/15/33 R	6,649,011	6.41%
UK GILT 0% 08/04/25	6,078,503	5.86%
UK GILT 0.875% 07/31/33 RGS	5,020,470	4.84%
USTN 4.125% 11/15/32	3,682,370	3.55%
UK GILT 4.25% 07/31/34 RGS	3,319,319	3.20%
USTN 3.5% 02/15/33	3,205,218	3.09%
NOTA DO TESOURO 10% 01/01/35	3,101,489	2.99%
MEXICO GOVT 8% 02/21/36	3,091,116	2.98%
USTN 4.25% 11/15/34	3,080,743	2.97%

**Top 10 Holdings as at 30 June 2024**

	Market Value GBP	% of Net Assets
UK GILT 0% 19/08/24	5,011,292	4.35%
USTB 2.375% 15/11/49	4,055,114	3.52%
USTN TII 0.75% 15/07/28	3,052,856	2.65%
UK GILT 0% 12/08/24	3,029,816	2.63%
KFW (UNGTD) 0% 15/06/26 RGS	2,891,573	2.51%
USTN TII .875% 15/01/29	2,891,573	2.51%
USTN 4.625% 30/09/28	2,304,042	2.00%
UK GILT 0% 27/08/24	2,108,199	1.83%
UK GILT 0% 15/07/24	1,739,552	1.51%
KFW (UNGTD) 1.125% 4/7/25 RGS	1,635,870	1.42%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.42%	1.41%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
224.56%	144.64%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Financial Services Fund

### Investment in Collective Investment Schemes

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

Market Value EUR	% of Net Assets
158,609	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	EUR
Subscriptions	20,246
Redemptions	(43,609)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Jun 2009)
Fidelity Funds - Global Financial Services Fund	-0.51%	1.41%	17.42%	17.18%	15.70%	8.46%	10.69%
Benchmark: MSCI ACWI Financials Index (Net)	1.61%	3.27%	21.44%	17.24%	17.81%	8.36%	10.39%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
JPMORGAN CHASE & CO	124,837,744	8.59%
BERKSHIRE HATHAWAY INC DEL	103,712,976	7.14%
VISA INC	64,397,170	4.43%
WELLS FARGO & CO NEW	52,568,057	3.62%
MASTERCARD INC	48,256,463	3.32%
ALLIANZ SE	45,011,683	3.10%
MORGAN STANLEY	44,667,056	3.07%
DBS GROUP HLDGS LTD	39,891,463	2.75%
MITSUBISHI UFJ FIN GRP INC	37,021,934	2.55%
INTERCONTINENTAL EXCHANGE INC	36,824,916	2.53%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
JPMORGAN CHASE & CO	89,738,450	8.09%
BERKSHIRE HATHAWAY INC DEL	77,345,226	6.97%
VISA INC	74,022,126	6.67%
WELLS FARGO & CO NEW	43,674,748	3.94%
MORGAN STANLEY	34,040,148	3.07%
MASTERCARD INC	32,916,637	2.97%
INTERACTIVE BROKERS GROUP INC	32,711,879	2.95%
3I GROUP PLC	31,309,021	2.82%
S&P GLOBAL INC	31,057,715	2.80%
HDFC BANK LTD	28,115,198	2.54%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.90%	1.90%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
45.95%	40.95%

### Other Material Information

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Multi Asset Dynamic Fund

### Investment in Collective Investment Schemes

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

Market Value USD	% of Net Assets
296,528	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	229,837
Redemptions	(36,574)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
Fidelity Funds - Global Multi Asset Dynamic Fund	6.86%	3.61%	6.98%	7.78%	3.50%	2.08%	4.14%
Benchmark: 75% MSCI ACWI Index (Net); 25% Bloomberg Global Aggregate Index Hedged to USD	9.01%	8.26%	13.67%	13.89%	9.34%	7.13%	6.92%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
NVIDIA CORP	4,492,786	2.96%
UST BILLS 0% 09/25/2025	4,188,993	2.76%
MICROSOFT CORP	4,164,094	2.74%
APPLE INC	3,317,351	2.18%
XTRACKERS ARTIFICIAL INTELLIGENCE BIG DATA UCITS ETF	3,040,660	2.00%
AMAZON.COM INC	2,367,094	1.56%
ISHARES MSCI JAPAN SMALL CAP ETF USD DIS	2,329,344	1.53%
META PLATFORMS INC	2,285,224	1.51%
ALPHABET INC	2,170,437	1.43%
BROADCOM INC	1,611,639	1.06%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
UST BILLS 0% 07/18/2024	14,460,789	9.81%
UST BILLS 0% 08/22/2024	12,823,051	8.70%
FIDELITY US QUALITY INCOME UCITS ETF	4,394,830	2.98%
APPLE INC	3,977,966	2.70%
MICROSOFT CORP	3,931,101	2.67%
ISHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF	3,847,093	2.61%
NVIDIA CORP	3,816,724	2.59%
UST BILLS 0% 09/19/2024	2,986,614	2.03%
ALPHABET INC	2,499,527	1.70%
AMAZON.COM INC	2,118,030	1.44%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.70%	1.72%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
131.36%	121.20%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Technology Fund (EUR)

### Investment in Collective Investment Schemes

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

<b>Market Value EUR</b>	<b>% of Net Assets</b>
683,085	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	139,570
Redemptions	(318,949)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (4 Jul 2005)
Fidelity Funds - Global Technology Fund (EUR)	6.78%	-2.11%	5.60%	18.38%	17.16%	18.32%	13.87%
Benchmark: MSCI ACWI Information Technology Index (Net)	13.45%	-3.91%	4.87%	23.66%	18.73%	19.34%	14.28%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	1,985,789,680	8.20%
MICROSOFT CORP	1,474,892,943	6.09%
ALPHABET INC	1,045,797,478	4.32%
APPLE INC	1,028,107,778	4.24%
AMAZON.COM INC	828,387,209	3.42%
ERICSSON	670,543,114	2.77%
TEXAS INSTRUMENTS INC	626,403,937	2.59%
SAMSUNG ELECTRONICS CO LTD	524,830,510	2.17%
WESTERN DIGITAL CORP	510,361,478	2.11%
CISCO SYSTEMS INC	487,775,209	2.01%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	1,415,951,715	6.46%
MICROSOFT CORP	1,216,061,180	5.55%
APPLE INC	1,125,246,510	5.14%
AMAZON.COM INC	780,296,283	3.56%
ALPHABET INC	757,403,481	3.46%
SAMSUNG ELECTRONICS CO LTD	743,564,293	3.39%
ERICSSON	702,078,956	3.21%
TEXAS INSTRUMENTS INC	630,771,810	2.88%
WORKDAY INC	609,662,282	2.78%
AUTODESK INC	553,998,487	2.53%

**Expense Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.89%	1.89%

**Turnover Ratio**

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
61.38%	57.09%

**Other Material Information**

Nil

# FIL Investment Management (Singapore) Limited

## Fidelity Funds - Global Technology Fund (SGD)

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
66,622	87%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	75,396
Redemptions	(81)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 (6 May 2025)</b>
Fidelity Funds - Global Technology Fund (SGD)	NA	NA	NA	NA	NA	NA	10.98%
Benchmark: MSCI ACWI Information Technology Index (Net)	NA	NA	NA	NA	NA	NA	16.88%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	2,973,470,283	8.20%
MICROSOFT CORP	2,208,466,679	6.09%
ALPHABET INC	1,565,950,189	4.32%
APPLE INC	1,539,462,087	4.24%
AMAZON.COM INC	1,240,405,655	3.42%
ERICSSON	1,004,053,976	2.77%
TEXAS INSTRUMENTS INC	937,961,110	2.59%
SAMSUNG ELECTRONICS CO LTD	785,867,679	2.17%
WESTERN DIGITAL CORP	764,202,122	2.11%
CISCO SYSTEMS INC	730,382,026	2.01%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	2,055,918,401	6.46%
MICROSOFT CORP	1,765,683,484	5.55%
APPLE INC	1,633,823,372	5.14%
AMAZON.COM INC	1,132,966,238	3.56%
ALPHABET INC	1,099,726,591	3.46%
SAMSUNG ELECTRONICS CO LTD	1,079,632,516	3.39%
ERICSSON	1,019,397,081	3.21%
TEXAS INSTRUMENTS INC	915,861,295	2.88%
WORKDAY INC	885,210,909	2.78%
AUTODESK INC	804,388,788	2.53%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.89%	1.89%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
61.38%	57.09%

### Other Material Information

Nil

# FIL Investment Management (Singapore) Limited

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

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 28 March 2025, Fidelity Funds - Japan Equity ESG Fund was known as Fidelity Funds - Sustainable Japan Equity Fund.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
340,640	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	189,905
Redemptions	(68,248)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2017)</b>
Fidelity Funds - Japan Equity ESG Fund	3.56%	1.92%	3.33%	5.84%	2.43%	NA	3.01%
Benchmark: TOPIX Total Return Index	5.48%	5.47%	8.95%	12.25%	7.06%	NA	4.73%

*\*Annualised Performance*

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

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
MITSUBISHI UFJ FIN GRP INC	27,394,108	6.67%
SONY GROUP CORP	24,909,443	6.07%
HITACHI LTD	23,367,504	5.69%
TOKIO MARINE HOLDINGS INC	22,401,780	5.46%
SUMITOMO MITSUI FINL GRP INC	17,683,823	4.31%
TOYOTA MOTOR CORP	16,403,338	4.00%
FUJITSU LTD	15,110,359	3.68%
TOKYO ELECTRON LTD	13,484,994	3.28%
KAJIMA CORP	12,880,246	3.14%
ITOCHU CORPORATION	12,476,338	3.04%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
ITOCHU CORPORATION	24,739,103	5.82%
TOKIO MARINE HOLDINGS INC	24,087,666	5.66%
HITACHI LTD	23,385,647	5.50%
MITSUBISHI UFJ FIN GRP INC	23,223,196	5.46%
SUMITOMO MITSUI FINL GRP INC	19,278,374	4.53%
TOYOTA MOTOR CORP	19,242,310	4.53%
SONY GROUP CORP	18,073,383	4.25%
SHIN ETSU CHEM CO LTD	16,451,644	3.87%
TOKYO ELECTRON LTD	15,441,873	3.63%
KEYENCE CORP	13,836,743	3.25%

### Expense Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
1.92%	1.92%

### Turnover Ratio

For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
21.61%	42.08%

### Other Material Information

Nil

# FIL Investment Management (Singapore) Limited

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

### Investment in Collective Investment Schemes

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

<sup>^</sup>Prior to 28 March 2025, Fidelity Funds - Multi Asset Income ESG Fund was known as Fidelity Funds - Sustainable Multi Asset Income Fund.

<b>Market Value USD</b>	<b>% of Net Assets</b>
265,718	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	20,981
Redemptions	(91,693)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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> (4 Jul 2005)
Fidelity Funds - Multi Asset Income ESG Fund	3.62%	5.41%	6.48%	5.06%	2.17%	2.71%	3.46%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no benchmark for Fidelity Funds - Multi Asset Income ESG Fund as the fund is actively managed without reference to an index.

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
NB SHORT DURATION HY ENGAGEMENT FD	4,058,113	5.00%
AUSTRALIA COMMONWEALTH OF 3.75% 05/21/2034 REGS	2,258,572	2.79%
UST BILLS 0% 08/07/2025	2,090,818	2.58%
NOTA DO TESOURO NACIONAL 10% 01/01/2033	1,703,483	2.10%
SOUTH AFRICA REPUBLIC OF 8.875% 02/28/2035	1,609,422	1.98%
MEXICO UNITED MEXICAN STATES 7.5% 05/26/2033	1,580,699	1.95%
MUNICH RE GROUP	1,255,059	1.55%
PROGRESSIVE CORP OHIO	1,251,903	1.54%
ADMIRAL GROUP PLC	1,235,450	1.52%
IBERDROLA SA	1,184,833	1.46%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
NB SHORT DURATION HY SDG ENGAGEMENT FD	6,430,302	8.01%
UST BILLS 0% 06/08/2024	3,618,919	4.51%
UST BILLS 0% 09/07/2024	3,618,681	4.51%
NOTA DO TESOURO NACIONAL 10% 01/01/2033	1,903,027	2.37%
EURO-BOBL FUTURE SEP24 OEU4	1,610,293	2.01%
UST BILLS 0% 22/08/2024	1,384,280	1.72%
US 2YR NOTE (CBT) FUT SEP24 TUU4	1,298,881	1.62%
US 5YR NOTE (CBT) FUT SEP24 FVU4	1,059,014	1.32%
ITALY REPUBLIC OF 2.95% 15/02/2027 REGS	1,038,757	1.29%
SEQUOIA ECO INFRA INC FUND LTD	978,726	1.22%

**Expense Ratio**

	For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
	1.74%	1.76%

**Turnover Ratio**

	For the 12 months ended 30 April 2025	For the 12 months ended 30 April 2024
	129.61%	146.77%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
560,309	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	48,105
Redemptions	(129,389)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (4 Jul 2005)</b>
Fidelity Funds - Pacific Fund	13.93%	15.78%	20.59%	7.27%	5.19%	3.75%	6.33%
Benchmark: MSCI AC Pacific Index (Net)	12.80%	14.39%	17.43%	11.07%	6.89%	5.53%	5.92%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MFG CO LTD	33,185,632	4.07%
SAMSUNG ELECTRONICS CO LTD	20,041,836	2.46%
TENCENT HLDGS LTD	12,043,610	1.48%
IPERIONX LTD	11,862,905	1.46%
SEMEN INDONESIA PERSERO TBK PT	11,169,942	1.37%
GA TECHNOLOGIES CO LTD	11,050,381	1.36%
HEALIOS KK	10,064,844	1.24%
FUJIBO HOLDINGS INC	9,921,354	1.22%
PACIFIC BASIN SHIPPING LTD	9,811,628	1.20%
PDD HOLDINGS INC	9,260,174	1.14%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
SAMSUNG ELECTRONICS CO LTD	19,159,044	2.32%
TAIWAN SEMICONDUCTOR MFG CO LTD	18,872,963	2.29%
IPERIONX LTD	15,838,241	1.92%
PING AN INS GROUP CO CHINA LTD	14,534,112	1.76%
ONEVIEW HEALTHCARE PLC	13,827,177	1.68%
THAI BEVERAGE PUBLIC CO LTD	12,835,549	1.56%
WONIK MATERIALS CO LTD	12,198,693	1.48%
FUJIBO HOLDINGS INC	11,860,828	1.44%
PACIFIC BASIN SHIPPING LTD	11,399,073	1.38%
YONEX CO	10,449,422	1.27%

**Expense Ratio**

	<b>For the 12 months ended 30 April 2025</b>	<b>For the 12 months ended 30 April 2024</b>
	1.93%	1.93%

**Turnover Ratio**

	<b>For the 12 months ended 30 April 2025</b>	<b>For the 12 months ended 30 April 2024</b>
	33.81%	33.35%

**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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
826,265	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	97,538
Redemptions	(251,067)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (4 Jul 2005)</b>
Fidelity Funds - US Dollar Bond Fund	1.29%	4.04%	5.00%	2.29%	-1.08%	1.93%	3.07%
Benchmark: ICE BofA Q4AR Custom Index	1.25%	3.98%	5.97%	2.72%	-0.78%	1.92%	3.15%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
USTN 4.25% 15/11/2024	454,769,488	9.09%
USTN 4.25% 31/01/2030	454,769,488	9.09%
USTB 4.5% 15/11/2054	422,250,217	8.44%
USTN 4.375% 31/01/2032	420,749,328	8.41%
USTN 4% 31/07/2029	324,192,110	6.48%
USTN 4.875% 31/10/2028	194,115,029	3.88%
USTN 4.625% 15/02/2035	175,604,060	3.51%
USTN 3.75% 31/08/2031	164,597,537	3.29%
KFW (UNGTD) 5.125% 29/09/2025	96,557,218	1.93%
USTB 4.625% 15/5/2044	89,052,771	1.78%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
USTN 4% 15/02/2034	499,348,275	12.22%
USTN 4% 31/01/2029	373,080,994	9.13%
USTN 4.625% 31/05/2031	206,767,780	5.06%
USTN 4% 31/01/2031	156,097,415	3.82%
USTN 4.25% 28/02/2031	134,848,552	3.30%
USTB 4% 15/11/2052	91,124,931	2.23%
USTB 4.125% 15/08/2053	85,812,715	2.10%
USTN 4.875% 31/10/2028	85,812,715	2.10%
USTB 3.625% 15/02/2053	77,640,075	1.90%
USTN 4.5% 31/05/2029	76,414,180	1.87%

**Expense Ratio**

<b>For the 12 months ended</b>	<b>For the 12 months ended</b>
<b>30 April 2025</b>	<b>30 April 2024</b>
1.04%	1.04%

**Turnover Ratio**

<b>For the 12 months ended</b>	<b>For the 12 months ended</b>
<b>30 April 2025</b>	<b>30 April 2024</b>
168.51%	141.37%

**Other Material Information**

Nil

# First Sentier Investors (Singapore)

## First Sentier Bridge Fund

### Investment in Collective Investment Schemes

First Sentier Bridge Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered First Sentier Bridge Fund A (H Dist SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
5,933,210	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	2,424,792
Redemptions	(953,893)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
First Sentier Bridge Fund	0.91%	1.26%	3.75%	1.97%	NA	NA	0.57%
Benchmark: 50% MSCI AC Asia Pacific ex Japan Index (Unhedged) and 50% J.P. Morgan JACI Investment Grade Index (Hedged to S\$)	4.04%	4.81%	6.97%	5.17%	NA	NA	2.19%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TENCENT HOLDINGS LTD	652,357,347	9.10%
TAIWAN SEMICONDUCTOR MFG CO LTD	588,993,391	8.20%
HDFC BANK LTD	451,290,914	6.30%
ICICI BANK LTD	384,316,625	5.30%
OVERSEA-CHINESE BANKING CORP LTD	303,910,393	4.20%
AUSTRALIA (COMMONWEALTH OF) 1.75% 21/06/2051	55,309,385	3.60%
RHB BANK BHD 1.658% 29/06/2026	32,110,171	2.10%
IOI INVESTMENT BHD 3.375% 02/11/2031	31,341,985	2.00%
CHINA RESOURCES LAND LTD 4.125% 26/02/2029	28,576,516	1.90%
KASIKORNBANK PCL 5.458% 07/03/2028	25,811,046	1.70%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	783,070,437	9.60%
HDFC BANK LTD	755,714,265	9.30%
TENCENT HOLDINGS LTD	570,408,763	7.00%
ICICI BANK	359,701,101	4.40%
MIDEA GROUP CO LTD	353,350,561	4.30%
AUSTRALIA (COMMONWEALTH OF) 1.75% 21/06/2051	57,822,796	3.20%
DBS GROUP HOLDINGS LTD 3.30% 31/12/2079	47,575,718	2.60%
MALAYSIA GOVERNMENT 3.906% 15/06/2026	43,184,113	2.40%
RHB BANK BHD 1.658% 29/06/2026	32,937,035	1.80%
IOI INVESTMENT BHD 3.375% 02/11/2031	31,656,151	1.70%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.43%	1.39%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
4.83%	5.66%

### Other Material Information

Nil

# First Sentier Investors (Singapore)

## FSSA ASEAN All Cap Fund

### Investment in Collective Investment Schemes

FSSA ASEAN All Cap Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered FSSA ASEAN All Cap Fund (Class A Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,231,143	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	132,055
Redemptions	(102,527)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2008)</b>
FSSA ASEAN All Cap Fund	0.48%	-4.00%	4.12%	3.53%	4.70%	1.69%	4.10%
Benchmark: MSCI AC ASEAN Index	1.95%	-0.95%	12.54%	5.90%	4.11%	1.63%	2.34%

\*Annualised Performance

Underlying Fund:  
FSSA ASEAN All Cap Fund (Class A Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
OVERSEA-CHINESE BANKING CORP LTD	3,213,440	7.10%
HAW PAR CORP LTD	2,959,236	6.60%
JARDINE CYCLE & CARRIAGE LTD	2,077,555	4.60%
PT BANK CENTRAL ASIA TBK	1,985,775	4.40%
KASIKORNBANK PUBLIC CO LTD	1,958,088	4.30%
DBS GROUP HOLDINGS LTD	1,947,105	4.30%
DFI RETAIL GROUP HOLDINGS LTD	1,917,403	4.20%
HEINEKEN MALAYSIA BHD	1,850,227	4.10%
PHILIPPINE SEVEN CORP	1,693,762	3.80%
MOBILE WORLD INVESTMENT CORP	1,654,074	3.70%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
OVERSEA-CHINESE BANKING CORP	3,827,462	7.30%
DBS GROUP HOLDINGS LTD	3,366,051	6.40%
HAW PAR CORP LTD	3,281,729	6.30%
PHILIPPINE SEVEN	3,041,335	5.80%
FPT CORP	2,658,484	5.10%
JARDINE CYCLE & CARRIAGE LTD	2,583,589	4.90%
PT BANK CENTRAL ASIA TBK	2,472,034	4.70%
HEINEKEN MALAYSIA BHD	1,856,644	3.50%
CARLSBERG BREWERY MALAYSIA BHD	1,746,136	3.30%
MOBILE WORLD INVESTMENT CORP	1,727,281	3.30%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.01%	1.97%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
2.12%	2.27%

**Other Material Information**

Nil

# First Sentier Investors (Singapore)

## FSSA Dividend Advantage Fund

### Investment in Collective Investment Schemes

FSSA Dividend Advantage Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered FSSA Dividend Advantage Fund A (Q Dis SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
10,367,244	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	4,654,185
Redemptions	(1,040,356)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
FSSA Dividend Advantage Fund	0.31%	-0.04%	3.28%	1.71%	NA	NA	0.49%
Benchmark: MSCI AC Asia Pacific ex-Japan Index	7.06%	6.74%	9.42%	6.91%	NA	NA	5.88%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TENCENT HOLDINGS LTD	652,357,347	9.10%
TAIWAN SEMICONDUCTOR MFG CO LTD	588,993,391	8.20%
HDFC BANK LTD	451,290,914	6.30%
ICICI BANK LTD	384,316,625	5.30%
OVERSEA-CHINESE BANKING CORP LTD	303,910,393	4.20%
AIA GROUP LTD	270,936,169	3.80%
NETEASE INC	251,273,189	3.50%
PT BANK CENTRAL ASIA TBK	222,784,923	3.10%
MIDEA GROUP CO LTD	221,716,543	3.10%
SAMSUNG ELECTRONICS CO LTD	213,789,199	3.00%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MFG CO LTD	783,070,437	9.60%
HDFC BANK LTD	755,714,265	9.30%
TENCENT HOLDINGS LTD	570,408,763	7.00%
ICICI BANK	359,701,101	4.40%
MIDEA GROUP CO LTD	353,350,561	4.30%
SAMSUNG ELECTRONICS CO LTD	326,075,806	4.00%
OVERSEA-CHINESE BANKING CORP LTD	286,099,970	3.50%
MEDIATEK INC	248,078,147	3.00%
CSL LTD	241,483,356	3.00%
AXIS BANK LTD	226,828,263	2.80%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.70%	1.63%

### Turnover Ratio

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	5.98%	6.87%

### Other Material Information

Nil

# First Sentier Investors (Singapore)

## FSSA Regional China Fund

### Investment in Collective Investment Schemes

FSSA Regional China Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered FSSA Regional China Fund (Class A Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
5,825,136	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	1,892,656
Redemptions	(684,831)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2008)</b>
FSSA Regional China Fund	-4.16%	-1.69%	3.49%	-3.43%	-0.21%	4.09%	5.18%
Benchmark: MSCI Golden Dragon TR SGD	5.17%	7.39%	18.92%	5.32%	3.01%	4.99%	4.85%

\*Annualised Performance

Underlying Fund:  
FSSA Regional China Fund (Class A Accumulation)

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TENCENT HOLDINGS LTD	94,172,502	9.40%
TAIWAN SEMICONDUCTOR MFG CO LTD	93,249,090	9.30%
REALTEK SEMICONDUCTOR CORP	42,737,618	4.20%
AIA GROUP LTD	42,621,396	4.20%
NETEASE INC	41,458,956	4.10%
CHINA MERCHANTS BANK CO LTD	40,172,114	4.00%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	39,488,947	3.90%
SHENZHEN MINDRAY BIO-MEDIC	34,946,086	3.50%
MEDIATEK INC	33,712,890	3.30%
MIDEA GROUP CO LTD	32,344,928	3.20%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR MFG CO LTD	112,421,619	9.90%
TENCENT HOLDINGS LTD	105,840,730	9.30%
MEDIATEK INC	62,939,711	5.50%
MIDEA GROUP CO LTD	54,377,725	4.80%
ANTA SPORTS PRODUCTS LTD	42,445,594	3.70%
CHINA MERCHANTS BANK CO LTD	37,606,705	3.30%
SHENZHEN MINDRAY BIO-MEDIC	36,821,097	3.20%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	36,115,189	3.20%
TECHTRONIC INDUSTRIES CO LTD	35,477,594	3.10%
CHINA MENGNIU DAIRY CO LTD	34,566,745	3.00%

**Expense Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
1.73%	1.67%

**Turnover Ratio**

<b>For the 12 months ended 31 December 2024</b>	<b>For the 12 months ended 31 December 2023</b>
6.71%	5.34%

**Other Material Information**

Nil

# Fullerton Fund Management Company Ltd

## Fullerton Fund - Fullerton SGD Cash Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
2,109,792	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	2,415,834
Redemptions	(2,062,371)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
Fullerton Fund - Fullerton SGD Cash Fund	0.64%	1.34%	3.07%	3.41%	2.18%	1.67%	1.35%
Benchmark: Singapore Dollar Banks Saving Deposits Rate	0.14%	0.30%	0.61%	0.51%	0.35%	0.25%	0.22%

\*Annualised Performance

### Distribution of non-deposit investments by type

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
MAS BILLS	4,180,368,185	45.76%

### Distribution of non-deposit investments by credit rating

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
AAA/Aaa	4,180,368,185	45.76%

Underlying Fund:  
Fullerton Fund - Fullerton SGD Cash Fund (Class A SGD)

**Distribution of investments by term to maturity**

	Market Value SGD	% of Net Assets
UP TO 4 WEEKS	2,793,445,083	30.58%
MORE THAN 4 WEEKS / LESS THAN 8 WEEKS	1,350,899,153	14.79%
MORE THAN 8 WEEKS / LESS THAN 12 WEEKS	1,181,326,690	12.93%
MORE THAN 12 WEEKS	3,961,183,896	43.36%
CASH AND CASH EQUIVALENTS	-152,039,836	-1.66%

*\*Negative balances are due to cross month subscriptions/redemptions.*

**Top 10 Holdings as at 31 March 2025**

	Market Value SGD	% of Net Assets
MAS BILL SERIES 31 ZCP DUE 21/04/2025	385,933,778	4.68%
MAS BILL SERIES 84 ZCP DUE 12/06/2025	384,451,550	4.66%
MAS BILL SERIES 84 ZCP DUE 29/05/2025	358,461,000	4.35%
MAS BILL SERIES 84 ZCP DUE 22/05/2025	259,027,600	3.14%
MAS BILL SERIES 85 ZCP DUE 16/05/2025	249,175,000	3.02%
MAS BILL SERIES 28 ZCP DUE 25/04/2025	229,592,900	2.78%
MAS BILL SERIES 84 ZCP DUE 19/06/2025	228,656,800	2.77%
MAS BILL SERIES 28 ZCP DUE 11/04/2025	204,852,400	2.48%
MAS BILL SERIES 84 ZCP DUE 05/06/2025	204,020,100	2.47%
BANK OF NOVA SCOTIA 28-MAR-2025 TO 02-APR-2025	153,000,000	1.85%

**Top 10 Holdings as at 31 March 2024**

	Market Value SGD	% of Net Assets
MAS BILL SERIES 84 ZCP DUE 19/04/2024	242,829,215	4.54%
MAS BILL SERIES 84 ZCP DUE 26/04/2024	218,387,659	4.08%
MAS BILL SERIES 84 ZCP DUE 17/05/2024	199,010,000	3.72%
MAS BILL SERIES 84 ZCP DUE 24/05/2024	159,088,800	2.98%
MAS BILL SERIES 84 ZCP DUE 10/05/2024	149,367,750	2.79%
MAS BILL SERIES 84 ZCP DUE 21/06/2024	148,716,000	2.78%
MAS BILL SERIES 84 ZCP DUE 14/06/2024	138,903,800	2.60%
MAS BILL SERIES 84 ZCP DUE 01/04/2024	124,000,000	2.32%
MAS BILL SERIES 84 ZCP DUE 03/05/2024	99,654,500	1.86%
BANK OF TOKYO-MITSUBISHI UFJ LTD 15-MAR-2024 TO 01-APR-2024	99,444,127	1.86%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
0.21%	0.19%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
668.37%	1,074.75%

**Other Material Information**

Nil

# Fullerton Fund Management Company Ltd

## Fullerton Fund - Fullerton USD Cash Fund

### Investment in Collective Investment Schemes

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

Market Value USD	% of Net Assets
232,621	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	336,801
Redemptions	(158,938)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (4 Jul 2023)
Fullerton Fund - Fullerton USD Cash Fund	1.11%	2.16%	4.81%	NA	NA	NA	5.12%

\*Annualised Performance

<sup>^</sup>There is no benchmark for Fullerton Fund - Fullerton USD Cash Fund as the benchmark is no longer an appropriate reference benchmark and there is no other reference benchmark.

### Distribution of non-deposit investments by type

	Market Value USD	% of Net Assets
U.S. TREASURY BILLS (T-BILLS)	88,948,501	9.56%

### Distribution of non-deposit investments by credit rating

	Market Value USD	% of Net Assets
AA/Aa	88,948,501	9.56%

Underlying Fund:  
Fullerton Fund - Fullerton USD Cash Fund (Class A USD)

**Distribution of investments by term to maturity**

	Market Value USD	% of Net Assets
UP TO 4 WEEKS	477,598,515	51.33%
MORE THAN 4 WEEKS / LESS THAN 8 WEEKS	241,062,731	25.91%
MORE THAN 8 WEEKS / LESS THAN 12 WEEKS	42,692,929	4.59%
MORE THAN 12 WEEKS	169,040,056	18.17%
CASH AND CASH EQUIVALENTS	63,880	0.01%

**Top 10 Holdings as at 31 March 2025**

	Market Value USD	% of Net Assets
BANK OF NOVA SCOTIA 28-MAR-2025 TO 01-APR-2025	35,147,925	4.03%
LANDESBANK BADEN-WURTTENBERG 28-MAR-2025 TO 01-APR-2025	26,997,196	3.10%
THE NATIONAL COMMERCIAL BANK LIMITED 18-FEB-2025 TO 14- MAY-2025	17,241,510	1.98%
CRÉDIT INDUSTRIEL ET COMMERCIAL 27-FEB-2025 TO 15-MAY-2025	15,751,608	1.81%
BANK OF TOKYO-MUFJ LTD 24-MAR-2025 TO 27-JUN-2025	15,143,690	1.74%
CIMB BANK BERHAD 26-MAR-2025 TO 23-JUN-2025	15,000,000	1.72%
CRÉDIT INDUSTRIEL ET COMMERCIAL 27-JAN-2025 TO 08-APR-2025	14,991,849	1.72%
LANDESBANK BADEN-WURTTENBERG 07-FEB-2025 TO 15-APR-2025	14,930,000	1.71%
THE SUMITOMO TRUST AND BANKING CO. LTD 26-FEB-2025 TO 28- APR-2025	14,711,945	1.69%
THE SUMITOMO TRUST AND BANKING CO. LTD 12-FEB-2025 TO 22- APR-2025	14,398,544	1.65%

**Top 10 Holdings as at 31 March 2024**

	Market Value USD	% of Net Assets
BANK OF NOVA SCOTIA, HONGKONG 28-MAR-2024 TO 01-APR-2024	64,612,415	10.02%
CREDIT AGRICOLE INDOSUEZ 28-MAR-2024 TO 01-APR-2024	18,200,391	2.82%
US TREASURY BILL ZCP DUE 25/04/2024	11,959,769	1.85%
US TREASURY BILL ZCP DUE 14/05/2024	11,926,378	1.85%
THE NATIONAL COMMERCIAL BANK LIMITED 27-FEB-2024 TO 12-APR2024	11,854,540	1.84%
CHINA CONSTRUCTION BANK CORPORATION 20-MAR-2024 TO 30-MAY2024	10,813,217	1.68%
CIMB BANK BERHAD 14-MAR-2024 TO 25-APR-2024	10,681,132	1.66%
CIMB BANK BERHAD 08-MAR-2024 TO 06-JUN-2024	10,000,000	1.55%
CHINA CONSTRUCTION BANK CORPORATION 08-FEB-2024 TO 01-APR2024	10,000,000	1.55%
CRÉDIT INDUSTRIEL ET COMMERCIAL 08-MAR-2024 TO 06-JUN-2024	10,000,000	1.55%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
0.22%	0.21%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1,752.88%	3,041.58%

**Other Material Information**

Nil

# Fullerton Fund Management Company Ltd

## Fullerton Lux Funds - Asia ESG Evolution<sup>^</sup>

### Investment in Collective Investment Schemes

Fullerton Lux Funds - Asia ESG Evolution, an ILP sub-fund feeds 100% into the underlying Luxembourg registered Fullerton Lux Funds - Asia ESG Evolution (Class A SGD Accumulation).

<sup>^</sup>Prior to 5 March 2025, Fullerton Lux Funds - Asia ESG Evolution was known as Fullerton Lux Funds - Asia Absolute ESG Alpha.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
555,444	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	487,291
Redemptions	(77,859)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Dec 2022)</b>
Fullerton Lux Funds - Asia ESG Evolution	2.19%	1.51%	-1.34%	NA	NA	NA	8.40%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no benchmark for Fullerton Lux Funds - Asia ESG Evolution as it is actively managed without reference to a benchmark.

Underlying Fund:  
Fullerton Lux Funds - Asia ESG Evolution (Class A SGD Accumulation)

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
SEA LTD	5,717,695	6.09%
BROADCOM INC	4,918,147	5.24%
TSMC	4,826,099	5.14%
DOOSAN ENERBILITY CO LTD	4,400,184	4.69%
META PLATFORMS INC	4,263,208	4.54%
NVIDIA CORP	4,026,217	4.29%
SK HYNIX INC	3,689,594	3.93%
TENCENT HOLDINGS LTD	3,447,312	3.67%
BHARTI AIRTEL LTD	3,113,263	3.32%
CHINA CONSTRUCTION BANK	3,034,477	3.23%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING	8,843,672	9.95%
SK HYNIX INC	6,332,668	7.13%
NVIDIA CORP	6,013,927	6.77%
BROADCOM INC	3,986,531	4.49%
GODREJ PROPERTIES LTD	3,428,351	3.86%
BHARTI AIRTEL LTD	3,174,079	3.57%
POWER GRID CORP OF INDIA LTD	3,170,349	3.57%
MAHINDRA & MAHINDRA LTD	3,021,985	3.40%
SHRIRAM FINANCE LTD	2,818,189	3.17%
TENCENT HOLDINGS LTD	2,728,345	3.07%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.72%	1.76%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	215.76%	102.19%

### Other Material Information

Nil

# Fundsmith LLP

## Fundsmith Equity Fund

### Investment in Collective Investment Schemes

Fundsmith Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fundsmith SICAV - Fundsmith Equity Fund (Class USD R Accumulation).

<b>Market Value USD</b>	<b>% of Net Assets</b>
72,840,385	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	41,281,678
Redemptions	(5,995,318)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
Fundsmith Equity Fund	9.63%	6.46%	4.42%	NA	NA	NA	11.03%
Benchmark: MSCI World	11.47%	9.47%	16.26%	NA	NA	NA	18.37%

\*Annualised Performance

Underlying Fund:  
Fundsmith Equity Fund (Class USD R Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
META PLATFORMS	660,109,934	9.12%
MICROSOFT	626,888,555	8.66%
STRYKER	471,373,809	6.51%
PHILIP MORRIS	402,993,337	5.57%
L'ORÉAL	355,777,021	4.91%
IDEXX	354,629,397	4.90%
NOVO NORDISK	341,680,987	4.72%
VISA	335,314,398	4.63%
AUTOMATIC DATA PROCESSING	321,888,049	4.45%
WATERS	310,994,898	4.30%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
MICROSOFT	884,701,589	9.83%
NOVO NORDISK	862,614,295	9.58%
META PLATFORMS	724,406,461	8.05%
STRYKER	533,254,649	5.92%
L'ORÉAL	524,224,253	5.82%
PHILIP MORRIS	418,545,486	4.65%
VISA	402,820,771	4.47%
IDEXX	361,210,841	4.01%
AUTOMATIC DATA PROCESSING	346,504,510	3.85%
LVMH MOET HENNESSY	336,079,364	3.73%

*Note: Market Values are based in EUR according to data source provided by Fundsmith LLP.*

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.58%	1.58%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
8.90%	-0.40%

**Other Material Information**

Nil

# Fundsmith LLP

## Fundsmith Sustainable Equity Fund

### Investment in Collective Investment Schemes

Fundsmith Sustainable Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Fundsmith Sustainable Equity Fund (Class R Accumulation EUR).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
746,033	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	442,074
Redemptions	(158,715)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Jul 2022)
Fundsmith Sustainable Equity Fund	-1.70%	-9.70%	-6.92%	NA	NA	NA	1.94%
Benchmark: MSCI World	2.58%	-3.43%	6.15%	NA	NA	NA	12.34%

\*Annualised Performance

Underlying Fund:  
Fundsmith Sustainable Equity Fund (Class R Accumulation EUR)

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
STRYKER	23,006,905	7.17%
UNILEVER	18,672,589	5.82%
L'ORÉAL	18,118,851	5.64%
MICROSOFT	18,024,489	5.62%
AUTOMATIC DATA PROCESSING	16,355,310	5.10%
MARRIOTT	16,007,174	4.99%
GREGGS	15,640,543	4.87%
WATERS	15,154,011	4.72%
CHURCH & DWIGHT	14,856,746	4.63%
IDEXX	14,360,075	4.47%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value EUR</b>	<b>% of Net Assets</b>
NOVO NORDISK	33,130,978	8.57%
MICROSOFT	27,868,436	7.21%
STRYKER	24,804,375	6.42%
L'ORÉAL	21,914,844	5.67%
CHURCH & DWIGHT	18,917,885	4.89%
PROCTER & GAMBLE	18,298,979	4.73%
VISA	17,558,371	4.54%
UNILEVER	17,462,170	4.52%
HOME DEPOT	17,103,260	4.43%
AUTOMATIC DATA PROCESSING	17,062,467	4.41%

**Expense Ratio**

	<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
	1.61%	1.60%

**Turnover Ratio**

	<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
	9.10%	14.80%

**Other Material Information**

Nil

# Goldman Sachs Asset Management (Singapore) Pte. Ltd.

## Goldman Sachs India Equity Portfolio

### Investment in Collective Investment Schemes

Goldman Sachs India Equity Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Goldman Sachs India Equity Portfolio (Other Currency Shares Acc SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
579,820	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	677,885
Redemptions	(125,453)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 May 2024)</b>
Goldman Sachs India Equity Portfolio	4.09%	-7.29%	-3.83%	NA	NA	NA	5.42%
Benchmark: MSCI India IMI Index (Net Total Return, Unhedged, SGD)	4.63%	-2.25%	-4.97%	NA	NA	NA	4.52%

\*Annualised Performance

Underlying Fund:  
Goldman Sachs India Equity Portfolio (Other Currency Shares Acc SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
ICICI BANK LIMITED	412,212,527	6.10%
RELIANCE INDUSTRIES LIMITED	300,647,587	4.45%
INFOSYS LIMITED	266,392,361	3.94%
HDFC BANK LIMITED	250,905,926	3.71%
AXIS BANK LIMITED	173,917,849	2.57%
BAJAJ FINANCE LIMITED	166,723,718	2.47%
MAHINDRA & MAHINDRA LTD.	165,553,811	2.45%
ETERNAL LIMITED (ZOMATO)	163,764,812	2.42%
BHARTI AIRTEL LIMITED	163,653,047	2.42%
KOTAK MAHINDRA BANK LIMITED	140,873,728	2.08%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
ICICI BANK LIMITED	329,912,855	5.68%
INFOSYS LIMITED	233,790,886	4.03%
AXIS BANK LIMITED	177,550,318	3.06%
BHARTI AIRTEL LIMITED	166,124,708	2.86%
RELIANCE INDUSTRIES LIMITED	159,347,589	2.74%
BAJAJ FINANCE LIMITED	150,293,319	2.59%
ETERNAL LIMITED (ZOMATO)	141,963,782	2.45%
MAHINDRA & MAHINDRA LTD.	138,766,068	2.39%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	108,447,593	1.87%
MARUTI SUZUKI INDIA LIMITED	93,234,842	1.61%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.93%	1.96%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
22.13%	23.89%

**Other Material Information**

Nil

# Goldman Sachs Asset Management (Singapore) Pte. Ltd.

## Goldman Sachs Japan Equity Portfolio

### Investment in Collective Investment Schemes

Goldman Sachs Japan Equity Portfolio, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Goldman Sachs Japan Equity Portfolio (Acc SGD Hedged).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
513,544	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	451,505
Redemptions	(63,615)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2024)</b>
Goldman Sachs Japan Equity Portfolio	7.55%	3.12%	3.04%	NA	NA	NA	9.27%
Benchmark: TOPIX (Total Return Net, SCD-Hedged)	7.77%	4.45%	6.32%	NA	NA	NA	11.34%

\*Annualised Performance

Underlying Fund:  
Goldman Sachs Japan Equity Portfolio (Acc SGD Hedged)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
MITSUBISHI UFJ FINANCIAL GROUP, INC.	60,720,809	5.00%
SONY GROUP CORPORATION	56,352,756	4.64%
TOYOTA MOTOR CORP.	49,000,374	4.04%
HITACHI, LTD.	45,279,369	3.73%
SUMITOMO MITSUI FINANCIAL GROUP, INC.	43,219,531	3.56%
ITOCHU CORPORATION	39,169,044	3.23%
RECRUIT HOLDINGS CO., LTD.	33,896,080	2.79%
TOKIO MARINE HOLDINGS, INC.	32,529,773	2.68%
TOKYO ELECTRON LTD.	31,655,825	2.61%
HOYA CORPORATION	26,910,033	2.22%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
TOYOTA MOTOR CORP.	82,245,867	5.39%
MITSUBISHI UFJ FINANCIAL GROUP, INC.	69,569,932	4.56%
SONY GROUP CORPORATION	61,250,966	4.01%
HITACHI, LTD.	54,321,132	3.56%
ITOCHU CORPORATION	49,541,607	3.25%
SUMITOMO MITSUI FINANCIAL GROUP, INC.	41,817,880	2.74%
DAI-ICHI LIFE HOLDINGS, INC.	37,619,370	2.46%
KEYENCE CORPORATION	36,792,477	2.41%
SUMITOMO CORPORATION	34,919,556	2.29%
TOKIO MARINE HOLDINGS, INC.	34,094,147	2.23%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.70%	1.71%*

\*Note: Expense Ratio for the 12 months ended 30 June 2024 was from 7 July 2023 to 30 June 2024.

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
115.05%	115.93%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
438,838	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	50,061
Redemptions	(127,548)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
JHHF - China Opportunities Fund	-1.04%	11.29%	16.17%	-6.69%	-6.32%	0.01%	3.57%
Benchmark: MSCI Zhong Hua 10/40 NR	-1.44%	9.96%	26.16%	-0.62%	-1.78%	2.07%	4.85%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund (Class A2  
Accumulation SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TENCENT	5,531,623	8.90%
ALIBABA GROUP	4,771,267	7.67%
CHINA CONSTRUCTION BANK	4,057,397	6.53%
XIAOMI	3,816,878	6.14%
AIA GROUP	3,358,276	5.40%
INDUSTRIAL & COMMERCIAL BANK OF CHINA	2,503,480	4.03%
CONTEMPORARY AMPEREX TECHNOLOGY	2,232,851	3.59%
PICC PROPERTY & CASUALTY	1,977,602	3.18%
NETEASE	1,890,308	3.04%
HONG KONG EXCHANGES & CLEARING	1,814,344	2.92%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TENCENT	4,336,958	7.84%
TAIWAN SEMICONDUCTOR MANUFACTURING	3,336,714	6.03%
PDD	3,325,377	6.01%
CHINA CONSTRUCTION BANK	2,643,636	4.78%
TRIPCOM GROUP	2,469,756	4.46%
MEITUAN	2,359,718	4.27%
NETEASE	1,785,435	3.23%
FUYAO GLASS INDUSTRY GROUP	1,743,945	3.15%
CHINA MERCHANTS BANK	1,734,674	3.14%
ALIBABA GROUP	1,580,436	2.86%

*Note: Market Values are based in USD according to data source provided by Janus Henderson Investors.*

**Expense Ratio**

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	1.92%	1.90%

**Turnover Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	75.00%	88.10%

**Other Material Information**

Nil

# Janus Henderson Investors

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

### Investment in Collective Investment Schemes

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

#### Market Value EUR

329,979

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	EUR
Subscriptions	98,656
Redemptions	(71,392)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
JHHF - Euroland Fund	8.05%	14.96%	15.48%	17.24%	12.57%	6.51%	7.05%
Benchmark: MSCI EMU Net Return EUR Index	4.95%	12.85%	14.06%	16.46%	12.13%	6.87%	7.30%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value EUR	% of Net Assets
UNICREDIT	41,639,971	4.95%
ASML	41,242,174	4.90%
RELX	38,915,908	4.63%
ALLIANZ	36,789,496	4.37%
ASM INTERNATIONAL	32,752,987	3.89%
BANCO SANTANDER	30,006,640	3.57%
DEUTSCHE TELEKOM	28,384,435	3.37%
SIEMENS	27,263,482	3.24%
IBERDROLA	24,660,779	2.93%
HEIDELBERG MATERIALS	23,242,366	2.76%

**Top 10 Holdings as at 30 June 2024**

	Market Value EUR	% of Net Assets
ASM INTERNATIONAL	60,024,928	7.57%
RELX	43,042,815	5.43%
TOTALENERGIES	33,059,617	4.17%
PRYSMIAN	32,391,177	4.08%
ALLIANZ	31,981,879	4.03%
UNICREDIT	28,146,576	3.55%
SANOFI	23,956,761	3.02%
SIEMENS	23,702,892	2.99%
ING GROEP	21,927,974	2.77%
AENA SME	21,158,483	2.67%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.87%	1.87%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
38.70%	30.80%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD)

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (Class A3q).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
145,064	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	54,856
Redemptions	(6,837)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
JHHF - Global Property Equities Fund (SGD)	-1.12%	-3.14%	1.63%	-1.97%	NA	NA	-17.34%
Benchmark: FTSE EPRA/NAREIT Developed Index	-1.07%	-0.97%	4.48%	0.50%	NA	NA	-10.18%

\*Annualised Performance

Underlying Fund:  
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (Class A3q)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
EQUINIX	56,380,252	5.48%
DIGITAL REALTY TRUST	49,138,004	4.78%
WELLTOWER	36,528,725	3.55%
GOODMAN GROUP	36,500,841	3.55%
AVALONBAY COMMUNITIES	35,401,394	3.44%
VENTAS	34,745,590	3.38%
PUBLIC STORAGE	33,322,602	3.24%
PROLOGIS	31,972,540	3.11%
AMERICAN HOMES 4 RENT	29,299,826	2.85%
CUBESMART	27,893,463	2.71%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
EQUINIX	74,089,469	6.26%
PUBLIC STORAGE	56,520,585	4.77%
WELLTOWER	56,349,977	4.76%
PROLOGIS	52,096,367	4.40%
MITSUI FUDOSAN	39,728,564	3.35%
GOODMAN GROUP	38,641,414	3.26%
SABRA HEALTH CARE REIT	37,909,094	3.20%
AVALONBAY COMMUNITIES	37,282,639	3.15%
CUBESMART	35,314,559	2.98%
FIRST INDUSTRIAL REALTY TRUST	31,498,992	2.66%

*Note: Market Values are based in USD according to data source provided by Janus Henderson Investors.*

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.88%	1.87%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
66.70%	74.30%

### Other Material Information

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)

### Investment in Collective Investment Schemes

Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD), 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>
231,500	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	48,381
Redemptions	(118,929)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2007)</b>
JHHF - Global Property Equities Fund (USD)	4.20%	3.58%	8.09%	0.98%	2.85%	4.10%	2.60%
Benchmark: FTSE EPRA/NAREIT Developed Index	4.41%	-0.97%	11.18%	3.52%	5.10%	3.17%	2.55%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
EQUINIX	56,380,252	5.48%
DIGITAL REALTY TRUST	49,138,004	4.78%
WELLTOWER	36,528,725	3.55%
GOODMAN GROUP	36,500,841	3.55%
AVALONBAY COMMUNITIES	35,401,394	3.44%
VENTAS	34,745,590	3.38%
PUBLIC STORAGE	33,322,602	3.24%
PROLOGIS	31,972,540	3.11%
AMERICAN HOMES 4 RENT	29,299,826	2.85%
CUBESMART	27,893,463	2.71%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
EQUINIX	74,089,469	6.26%
PUBLIC STORAGE	56,520,585	4.77%
WELLTOWER	56,349,977	4.76%
PROLOGIS	52,096,367	4.40%
mitsui fudosan	39,728,564	3.35%
GOODMAN GROUP	38,641,414	3.26%
SABRA HEALTH CARE REIT	37,909,094	3.20%
AVALONBAY COMMUNITIES	37,282,639	3.15%
CUBESMART	35,314,559	2.98%
FIRST INDUSTRIAL REALTY TRUST	31,498,992	2.66%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.88%	1.87%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
66.70%	74.30%

**Other Material Information**

Nil

# Janus Henderson Investors

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

### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
3,130,685	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	510,374
Redemptions	(1,042,467)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
JHHF - Global Technology Leaders Fund	24.54%	9.67%	12.64%	28.17%	16.84%	17.13%	11.84%
Benchmark: MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index	21.86%	10.36%	17.36%	26.91%	17.83%	18.99%	11.77%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
NVIDIA	579,577,396	9.94%
MICROSOFT	548,067,495	9.39%
META PLATFORMS	373,000,085	6.39%
TAIWAN SEMICONDUCTOR MANUFACTURING	322,074,909	5.52%
BROADCOM	307,743,224	5.28%
ALPHABET	287,015,606	4.92%
AMAZON.COM	263,897,028	4.52%
MICRON TECHNOLOGY	157,452,342	2.70%
TENCENT	152,774,184	2.62%
NETFLIX	148,892,952	2.55%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
MICROSOFT	468,267,400	9.54%
ALPHABET	441,272,306	8.99%
NVIDIA	413,691,532	8.43%
META PLATFORMS	250,483,683	5.10%
AMAZON.COM	239,165,040	4.87%
APPLE	205,722,868	4.19%
TAIWAN SEMICONDUCTOR MANUFACTURING	194,962,409	3.97%
ADVANCED MICRO DEVICES	194,593,945	3.96%
MARVELL TECHNOLOGY	157,286,928	3.20%
MICRON TECHNOLOGY	113,309,905	2.31%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.87%	1.87%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
53.60%	31.50%

**Other Material Information**

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund

### Investment in Collective Investment Schemes

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

#### Market Value USD

831,976

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	64,716
Redemptions	(194,938)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (26 Jan 2005)
JHHF - Japan Opportunities Fund	11.30%	13.57%	8.89%	14.97%	7.97%	6.17%	4.79%
Benchmark: Tokyo SE First Section Index	11.28%	12.73%	15.49%	15.17%	8.63%	6.08%	4.94%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value JPY	% of Net Assets
SONY GROUP	343,206,000	6.44%
TOYOTA MOTOR	279,328,000	5.24%
TOKIO MARINE	275,175,000	5.17%
HITACHI	265,041,000	4.98%
SUMITOMO MITSUI FINANCIAL GROUP	254,380,000	4.78%
FUJITSU	253,044,000	4.75%
DAIICHI LIFE	237,006,000	4.45%
SHIN-ETSU CHEMICAL	219,236,000	4.12%
DAIICHI SANKYO	215,424,000	4.04%
mitsubishi	207,684,000	3.90%

### Top 10 Holdings as at 30 June 2024

	Market Value JPY	% of Net Assets
TOYOTA MOTOR	528,710,400	8.25%
HITACHI	417,426,000	6.52%
TOKIO MARINE	390,260,000	6.09%
SUMITOMO MITSUI FINANCIAL GROUP	386,010,000	6.03%
DAIICHI SANKYO	331,680,000	5.18%
SHIN-ETSU CHEMICAL	317,959,500	4.96%
SOFTBANK GROUP	301,165,000	4.70%
DAIICHI LIFE	287,731,500	4.49%
SONY GROUP	279,261,250	4.36%
RESONA	268,632,000	4.19%

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

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.90%	1.89%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
36.00%	22.00%

### Other Material Information

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR)

### Investment in Collective Investment Schemes

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

<b>Market Value EUR</b>	<b>% of Net Assets</b>
119,517	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	5,787
Redemptions	(53,151)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2005)</b>
JHHF - Pan European Property Equities Fund (EUR)	11.19%	8.45%	3.91%	2.26%	2.41%	3.90%	4.81%
Benchmark: FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI	10.36%	9.25%	8.59%	2.37%	0.98%	0.94%	3.76%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
VONOVIA	52,728,837	9.03%
UNIBAIL-RODAMCO-WESTFIELD	40,088,100	6.87%
SEGRO	31,739,271	5.44%
PSP SWISS PROPERTY	28,410,053	4.87%
MERLIN PROPERTIES SOCIMI	27,837,500	4.77%
TRITAX BIG BOX REIT	26,231,650	4.49%
FASTICHETS AB BALDER	25,860,145	4.43%
BRITISH LAND	23,966,875	4.11%
AEDIFICA	19,705,250	3.38%
LEG IMMOBILIEN	19,494,159	3.34%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
VONOVIA	56,551,500	9.28%
SEGRO	53,155,016	8.72%
LEG IMMOBILIEN	33,431,551	5.49%
PSP SWISS PROPERTY	26,092,599	4.28%
MERLIN PROPERTIES SOCIMI	25,792,000	4.23%
BRITISH LAND	25,723,215	4.22%
TRITAX BIG BOX REIT	25,514,229	4.19%
UNIBAIL-RODAMCO-WESTFIELD	24,986,600	4.10%
HAMMERSON	20,248,562	3.32%
FASTICHETS AB BALDER	20,073,601	3.29%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.87%	1.88%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
25.40%	32.30%

### Other Material Information

Nil

# Janus Henderson Investors

## Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (SGD)

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
58,892	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	35,745
Redemptions	(4,471)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
JHHF - Pan European Property Equities Fund (SGD)	14.42%	14.27%	6.99%	3.33%	NA	NA	-15.09%
Benchmark: FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI	13.65%	15.62%	11.77%	3.30%	NA	NA	-17.26%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
VONOVIA	52,728,837	9.03%
UNIBAIL-RODAMCO-WESTFIELD	40,088,100	6.87%
SEGRO	31,739,271	5.44%
PSP SWISS PROPERTY	28,410,053	4.87%
MERLIN PROPERTIES SOCIMI	27,837,500	4.77%
TRITAX BIG BOX REIT	26,231,650	4.49%
FASTICHETS AB BALDER	25,860,145	4.43%
BRITISH LAND	23,966,875	4.11%
AEDIFICA	19,705,250	3.38%
LEG IMMOBILIEN	19,494,159	3.34%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
VONOVIA	56,551,500	9.28%
SEGRO	53,155,016	8.72%
LEG IMMOBILIEN	33,431,551	5.49%
PSP SWISS PROPERTY	26,092,599	4.28%
MERLIN PROPERTIES SOCIMI	25,792,000	4.23%
BRITISH LAND	25,723,215	4.22%
TRITAX BIG BOX REIT	25,514,229	4.19%
UNIBAIL-RODAMCO-WESTFIELD	24,986,600	4.10%
HAMMERSON	20,248,562	3.32%
FASTICHETS AB BALDER	20,073,601	3.29%

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

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.87%	1.88%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
25.40%	32.30%

### Other Material Information

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - ASEAN Equity Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
2,715,841	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	556,526
Redemptions	(542,194)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
JPMorgan Funds - ASEAN Equity Fund	0.70%	-2.40%	9.50%	4.60%	4.70%	3.30%	3.80%
Benchmark: MSCI AC ASEAN 10/40 TR Net	1.90%	-1.10%	12.10%	5.50%	3.70%	1.70%	9.60%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - ASEAN Equity Fund (Class A Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
DBS	58,268,638	9.90%
SEA	56,502,922	9.60%
BANK CENTRAL ASIA	46,497,196	7.90%
UNITED OVERSEAS BANK	38,845,759	6.60%
OCBC BANK	24,720,028	4.20%
BANK MANDIRI	18,245,735	3.10%
SINGAPORE TELECOMMUNICATIONS	17,657,163	3.00%
CAPITALAND INTEGRATED	17,068,591	2.90%
BANK RAKYAT INDONESIA	17,068,591	2.90%
BANGKOK DUSIT MEDICAL	15,302,875	2.60%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
DBS	54,525,166	9.80%
BANK CENTRAL ASIA	45,623,098	8.20%
UNITED OVERSEAS BANK	34,495,513	6.20%
SEA	25,037,066	4.50%
OCBC BANK	23,924,307	4.30%
BANK MANDIRI	23,367,928	4.20%
BANK RAKYAT INDONESIA	17,804,136	3.20%
CIMB	16,134,998	2.90%
CP ALL	12,240,343	2.20%
MALAYAN BANKING	11,683,964	2.10%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

**Expense Ratio**

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	1.80%	1.80%

**Turnover Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	94.22%	58.26%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - China Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,245,970	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	1,559,351
Redemptions	(421,967)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
JPMorgan Funds - China Fund	-5.30%	4.10%	15.10%	-8.80%	NA	NA	-3.10%
Benchmark: MSCI China 10/40 TR Net	-2.80%	9.50%	26.30%	-0.30%	NA	NA	5.90%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TENCENT	330,038,688	9.70%
ALIBABA	309,623,924	9.10%
XIAOMI	285,806,699	8.40%
NETEASE	159,915,653	4.70%
MEITUAN	159,915,653	4.70%
PINDUODUO	153,110,731	4.50%
CHINA MERCHANTS BANK	136,098,428	4.00%
PING AN INSURANCE	125,891,046	3.70%
CHINA CITIC BANK	98,671,360	2.90%
TRIP.COM	85,061,517	2.50%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TENCENT	338,245,788	10.00%
PINDUODUO	192,800,099	5.70%
ALIBABA	182,652,726	5.40%
MEITUAN	179,270,268	5.30%
NETEASE	125,150,942	3.70%
CHINA MERCHANTS BANK	121,768,484	3.60%
TRIP.COM	111,621,110	3.30%
FOXCONN INDUSTRIAL INTERNET	84,561,447	2.50%
BAIDU	84,561,447	2.50%
KWEICHOW MOUTAI	84,561,447	2.50%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.80%	1.78%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
64.63%	46.43%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Emerging Markets Dividend Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - Emerging Markets Dividend Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Emerging Markets Dividend Fund (Class A mth SGD Hedged).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
55,026	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	65,648
Redemptions	(18,429)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 May 2024)
JPMorgan Funds - Emerging Markets Dividend Fund	11.70%	11.90%	9.00%	NA	NA	NA	8.90%
Benchmark: MSCI Emerging Markets Index (Total Return Net)	11.30%	14.10%	12.60%	NA	NA	NA	11.90%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Emerging Markets Dividend Fund (Class A mth SGD Hedged)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR	95,711,127	9.30%
SAMSUNG ELECTRONICS	44,253,532	4.30%
TENCENT	34,991,165	3.40%
ALIBABA	30,874,557	3.00%
HDFC BANK	30,874,557	3.00%
NETEASE	29,845,405	2.90%
WALMART DE MEXICO	27,787,101	2.70%
REALTEK SEMICONDUCTOR	24,699,646	2.40%
B3 SA BRASIL BOLSA BALCAO	23,670,494	2.30%
MIDEA	21,612,190	2.10%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR	99,325,996	9.70%
SAMSUNG ELECTRONICS	54,270,905	5.30%
INFOSYS	36,863,256	3.60%
QUANTA COMPUTER	26,623,463	2.60%
NETEASE	25,599,483	2.50%
TENCENT	25,599,483	2.50%
ASE TECHNOLOGY	24,575,504	2.40%
THE SAUDI NATIONAL BANK	23,551,525	2.30%
REALTEK SEMICONDUCTOR	23,551,525	2.30%
BANK RAKYAT INDONESIA	21,503,566	2.10%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.80%	1.80%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
35.37%	42.33%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Emerging Markets Equity Fund

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,471,560	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	124,159
Redemptions	(252,558)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
JPMorgan Funds - Emerging Markets Equity Fund	6.70%	6.10%	3.60%	3.10%	0.40%	4.10%	3.20%
Benchmark: MSCI Emerging Markets Index (Total Return Net)	6.10%	7.60%	8.30%	6.50%	4.90%	4.20%	3.80%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Emerging Market Equity Fund (Class A Accumulation SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR	378,109,805	9.90%
TENCENT	240,615,331	6.30%
SK HYNIX	206,241,712	5.40%
MERCADOLIBRE	148,952,347	3.90%
NU HOLDINGS	99,301,565	2.60%
BAJAJ FINANCE	99,301,565	2.60%
BBVA	87,843,692	2.30%
GRUPO FINANCIERO BANORTE	80,205,110	2.10%
ALIBABA	72,566,528	1.90%
SHRIRAM FINANCE	64,927,946	1.70%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR	598,110,565	9.70%
TENCENT	382,297,474	6.20%
SAMSUNG ELECTRONICS	357,633,121	5.80%
SK HYNIX	246,643,532	4.00%
NU HOLDINGS	172,650,472	2.80%
MERCADOLIBRE	166,484,384	2.70%
BBVA	135,653,942	2.20%
KIA	135,653,942	2.20%
HDFC BANK	123,321,766	2.00%
BAJAJ FINANCE	110,989,589	1.80%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.80%	1.80%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
31.73%	39.60%

### Other Material Information

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Europe Dynamic Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - Europe Dynamic Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Europe Dynamic Fund (Class A Accumulation EUR).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
61,589	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	76,889
Redemptions	(20,160)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Nov 2024)</b>
JPMorgan Funds - Europe Dynamic Fund	6.10%	15.00%	NA	NA	NA	NA	74.00%
Benchmark: MSCI Europe Index (Total Return Net)	2.50%	8.50%	NA	NA	NA	NA	50.70%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Europe Dynamic Fund (Class A Accumulation EUR)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
SAP	44,461,697	4.30%
SHELL	36,189,753	3.50%
NOVARTIS	33,087,774	3.20%
BARCLAYS	29,985,795	2.90%
ALLIANZ	28,951,802	2.80%
BANCO SANTANDER	27,917,809	2.70%
COCA-COLA HBC AG-DI	26,883,817	2.60%
SIEMENS	26,883,817	2.60%
DEUTSCHE TELEKOM	24,815,831	2.40%
ENGIE	24,815,831	2.40%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
NOVO NORDISK	53,308,303	5.75%
SHELL	47,644,736	5.14%
SAP	28,754,136	3.10%
TOTALENERGIES SE	25,124,785	2.71%
GSK	22,882,145	2.47%
ASML HOLDING	22,846,019	2.47%
AIR LIQUIDE	22,567,194	2.44%
NOVARTIS	21,821,500	2.36%
COCA COLA HBC	20,250,449	2.19%
INDUSTRIA DE DISENO TEXTIL	19,513,092	2.11%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.74%	1.75%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
99.62%	117.26%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Global Natural Resources Fund (SGD)

### Investment in Collective Investment Schemes

JPMorgan Funds - Global Natural Resources Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Global Natural Resources Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
130,037	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	6,469
Redemptions	(45,576)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
JPMorgan Funds - Global Natural Resources Fund (SGD)	-1.00%	7.30%	-1.50%	3.50%	11.60%	5.90%	-0.70%
Benchmark: S&P Global Mining & Energy Index (Total Return Net)	-1.70%	6.00%	-1.30%	7.00%	13.30%	8.30%	2.80%

\*Annualised Performance

<sup>^</sup>Previous benchmark was EMIX Global Mining & Energy Index (Total Return Net).

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
EXXON MOBIL	47,765,092	6.30%
RIO TINTO	38,666,980	5.10%
SHELL	31,843,395	4.20%
AGNICO-EAGLE MINES	26,536,162	3.50%
BHP	26,536,162	3.50%
WHEATON PRECIOUS METALS	25,777,986	3.40%
SOUTHERN COPPER	24,261,634	3.20%
TOTALENERGIES	21,987,106	2.90%
KINROSS GOLD	21,987,106	2.90%
EOG RESOURCES	20,470,754	2.70%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
EXXON MOBIL	91,260,112	8.50%
RIO TINTO	63,345,254	5.90%
FREEPORT-MCMORAN	62,271,606	5.80%
SHELL	57,977,012	5.40%
TOTALENERGIES	45,093,232	4.20%
BHP	45,093,232	4.20%
CANADIAN NATURAL RESOURCES	33,283,100	3.10%
EOG RESOURCES	31,135,803	2.90%
ANGLO AMERICAN	28,988,506	2.70%
NEWMONT	27,914,858	2.60%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.80%	1.80%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
54.82%	67.68%

### Other Material Information

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Global Natural Resources Fund (USD)

### Investment in Collective Investment Schemes

JPMorgan Funds - Global Natural Resources Fund (USD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Global Natural Resources Fund (Class A Accumulation USD).

Market Value USD	% of Net Assets
423,125	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	36,064
Redemptions	(182,280)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Mar 2011)
JPMorgan Funds - Global Natural Resources Fund (USD)	4.40%	14.80%	4.90%	6.70%	13.70%	6.50%	-2.50%
Benchmark: S&P Global Mining & Energy Index (Total Return Net)	3.70%	13.50%	5.00%	10.30%	15.40%	8.90%	1.60%

\*Annualised Performance

<sup>^</sup>Previous benchmark was EMIX Global Mining & Energy Index.

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
EXXON MOBIL	47,765,092	6.30%
RIO TINTO	38,666,980	5.10%
SHELL	31,843,395	4.20%
AGNICO-EAGLE MINES	26,536,162	3.50%
BHP	26,536,162	3.50%
WHEATON PRECIOUS METALS	25,777,986	3.40%
SOUTHERN COPPER	24,261,634	3.20%
TOTALENERGIES	21,987,106	2.90%
KINROSS GOLD	21,987,106	2.90%
EOG RESOURCES	20,470,754	2.70%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
EXXON MOBIL	91,260,112	8.50%
RIO TINTO	63,345,254	5.90%
FREEPORT-MCMORAN	62,271,606	5.80%
SHELL	57,977,012	5.40%
TOTALENERGIES	45,093,232	4.20%
BHP	45,093,232	4.20%
CANADIAN NATURAL RESOURCES	33,283,100	3.10%
EOG RESOURCES	31,135,803	2.90%
ANGLO AMERICAN	28,988,506	2.70%
NEWMONT	27,914,858	2.60%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.75%	1.73%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
54.82%	67.68%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Funds - Income Fund

### Investment in Collective Investment Schemes

JPMorgan Funds - Income Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Funds - Income Fund (Class A (mth) - SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
715,394	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	856,986
Redemptions	(510,123)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
JPMorgan Funds - Income Fund	1.20%	2.60%	5.10%	3.30%	NA	NA	1.20%
Benchmark: Bloomberg US Aggregate Total Hedged to SGD	0.70%	3.10%	3.90%	0.90%	NA	NA	-0.80%

\*Annualised Performance

Underlying Fund:  
JPMorgan Funds - Income Fund (Class A (mth) - SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
GNMA (20550701)	1,486,659,653	12.20%
GNMA (20550701)	255,900,432	2.10%
GNMA (20550420)	231,528,962	1.90%
GNMA (20550220)	219,343,228	1.80%
GNMA (20550320)	219,343,228	1.80%
GNMA (20540920)	158,414,553	1.30%
FNMA (20540701)	121,857,349	1.00%
FHLM (20541001)	97,485,879	0.80%
FNMA (20530701)	85,300,144	0.70%
CONNECTICUT AVENUE SECURITIES 2023-R08 (20431025)	73,114,409	0.60%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
GNMA (20540701)	595,170,164	5.80%
GNMA (20540120)	215,492,646	2.10%
GNMA (20540620)	205,231,091	2.00%
GNMA (20540701)	184,707,982	1.80%
GNMA (20540520)	153,923,318	1.50%
GNMA (20521220)	153,923,318	1.50%
FNMA (20530701)	133,400,209	1.30%
GNMA (20540420)	133,400,209	1.30%
GNMA (20540220)	102,615,546	1.00%
GNMA (20540420)	82,092,436	0.80%

*Note: Market Values are based in USD according to data source provided by JP Morgan Asset Management (Singapore) Ltd.*

**Expense Ratio**

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	1.17%	1.20%

**Turnover Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	27.55%	28.98%

**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>
98,714	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	2,287
Redemptions	(2,005)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (30 Mar 2011)
JPMorgan Funds - Taiwan Fund	29.14%	12.19%	11.32%	17.01%	13.12%	10.02%	8.41%
Benchmark: MSCI Taiwan 10/40 TR Net	20.23%	9.11%	7.21%	14.19%	13.54%	11.58%	9.31%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR	25,104,767	9.50%
MEDIATEK	21,933,638	8.30%
CTBC FINANCIAL	11,891,732	4.50%
DELTA ELECTRONICS	11,627,471	4.40%
E.SUN FINANCIAL	11,098,949	4.20%
QUANTA COMPUTER	10,834,689	4.10%
WIWYNN	9,249,125	3.50%
ACCTON TECHNOLOGY	9,249,125	3.50%
MEGA FINANCIAL	9,249,125	3.50%
HON HAI PRECISION	8,456,342	3.20%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value USD</b>	<b>% of Net Assets</b>
TAIWAN SEMICONDUCTOR	23,892,386	9.40%
HON HAI PRECISION	17,538,028	6.90%
MEDIATEK	16,775,505	6.60%
QUANTA COMPUTER	14,233,762	5.60%
CTBC FINANCIAL	8,641,927	3.40%
ACCTON TECHNOLOGY	7,879,404	3.10%
YUANTA FINANCIAL HOLDING	6,608,532	2.60%
LARGAN PRECISION	6,608,532	2.60%
E.SUN FINANCIAL	6,354,358	2.50%
YAGEO	6,100,184	2.40%

**Expense Ratio**

<b>For the 12 months ended 31 December 2024</b>	<b>For the 12 months ended 31 December 2023</b>
1.80%	1.80%

**Turnover Ratio**

<b>For the 12 months ended 30 June 2025</b>	<b>For the 12 months ended 30 June 2024</b>
94.66%	46.58%

**Other Material Information**

Nil

# JPMorgan Asset Management (Singapore) Ltd

## JPMorgan Investment Funds - Global Select Equity Fund

### Investment in Collective Investment Schemes

JPMorgan Investment Funds - Global Select Equity Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered JPMorgan Investment Funds - Global Select Equity Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
149,669	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	172,986
Redemptions	(23,241)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (20 Aug 2024)
JPMorgan Investment Funds - Global Select Equity Fund	4.30%	-1.30%	NA	NA	NA	NA	2.30%
Benchmark: MSCI World Index (Total Return Net)	5.60%	2.20%	NA	NA	NA	NA	11.70%

\*Annualised Performance

Underlying Fund:  
JPMorgan Investment Funds - Global Select Equity Fund (Class A Accumulation SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
MICROSOFT	808,163,341	7.60%
NVIDIA	584,855,049	5.50%
AMAZON.COM	542,320,137	5.10%
META PLATFORMS	521,052,680	4.90%
APPLE	361,546,758	3.40%
TSMC	276,476,932	2.60%
JOHNSON & JOHNSON	255,209,476	2.40%
WALT DISNEY	255,209,476	2.40%
EXXON MOBIL	244,575,748	2.30%
THE SOUTHERN COMPANY	223,308,292	2.10%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MICROSOFT	677,906,003	7.70%
AMAZON.COM	501,826,521	5.70%
APPLE	501,826,521	5.70%
NVIDIA	475,414,599	5.40%
META PLATFORMS	308,139,092	3.50%
MASTERCARD	299,335,118	3.40%
TAIWAN SEMICONDUCTOR	272,923,196	3.10%
LVMH	211,295,377	2.40%
NESTLE	211,295,377	2.40%
SHIN-ETSU CHEMICAL	202,491,403	2.30%

*Note: Market Values are based in USD according to data source provided by JPMorgan Asset Management (Singapore) Ltd.*

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.79%	1.78%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
129.82%	78.82%

### 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 Accumulation).

#### Market Value EUR

1,764,291

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	EUR
Subscriptions	350,341
Redemptions	(585,922)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Apr 2010)
Jupiter Global Fund - Jupiter European Growth	2.88%	2.65%	-3.98%	7.55%	4.24%	5.42%	8.78%
Benchmark: FTSE World Europe	2.97%	8.92%	9.20%	13.78%	12.12%	6.90%	8.18%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
NATIONAL GRID PLC	21,933,321	4.25%
LINDE PLC	21,011,461	4.07%
COMPAGNIE DE SAINT GOBAIN SA	19,053,079	3.69%
FINECOBANK BANCA FINECO	18,934,813	3.67%
INDUSTRIA DE DISEÑO TEXTIL INDITEX	18,449,496	3.57%
INFINEON TECHNOLOGIES AG	18,279,576	3.54%
LOREAL SA	17,645,209	3.42%
HALEON PLC	17,574,139	3.40%
CAIXABANK SA	17,543,006	3.40%
SAP	17,507,387	3.39%

### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
NOVO NORDISK CLASS B	58,462,517	7.41%
RELX PLC	55,899,806	7.08%
ASML HOLDING NV	53,152,594	6.74%
WOLTERS KLUWER NV	39,876,683	5.05%
AMADEUS IT GROUP SA	32,117,558	4.07%
SCHNEIDER ELECTRIC	30,062,045	3.81%
LVMH	25,146,105	3.19%
EDENRED	24,328,355	3.08%
FINECOBANK BANCA FINECO	24,166,801	3.06%
SAP	22,854,558	2.90%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.72%	1.72%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
94.43%	16.86%

### 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 Accumulation).

<b>Market Value USD</b>	<b>% of Net Assets</b>
951,950	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	345,605
Redemptions	(479,065)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2010)</b>
Jupiter Global Fund - Jupiter Financial Innovation	25.71%	28.20%	39.80%	24.01%	8.84%	7.74%	7.21%
Benchmark: MSCI ACWI Financials	10.42%	17.07%	33.01%	21.85%	18.85%	9.33%	9.11%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
GOLDMAN SACHS GROUP INC_CFD	2,719,525	5.04%
BARCLAYS PLC	2,668,296	4.94%
JPMORGAN CHASE	2,631,995	4.88%
ROBINHOOD MARKETS INC CLASS A_CFD	2,600,320	4.82%
BANCO SANTANDER SA	2,597,715	4.81%
UNICREDIT	2,529,225	4.69%
NATWEST GROUP PLC_CFD	2,305,903	4.27%
SOCIETE GENERALE SA	2,204,050	4.08%
SWISSQUOTE GROUP HOLDING SA	2,191,228	4.06%
LLOYDS BANKING GROUP PLC	2,147,527	3.98%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
JSC KASPI KZ GLOBAL SPONSORED ADS	3,258,093	7.01%
UNICREDIT	2,399,739	5.16%
SWISSQUOTE GROUP HOLDING SA	2,279,219	4.90%
JPMORGAN CHASE	2,261,107	4.86%
NU HOLDINGS LTD CLASS A	1,864,499	4.01%
SEA ADS REPRESENTING LTD CLASS A	1,855,713	3.99%
MICROSOFT CORP	1,796,035	3.86%
BROADCOM INC	1,740,766	3.74%
3I GROUP PLC_CFD	1,633,316	3.74%
FAIRFAX FINANCIAL HOLDINGS SUB VOT	1,576,916	3.51%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.73%	1.73%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	198.94%	149.40%

### Other Material Information

Nil

# Lion Global Investors Ltd

## Infinity European Stock Index Fund

### Investment in Collective Investment Schemes

Infinity European Stock Index Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Infinity European Stock Index Fund SGD.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
654,063	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	189,262
Redemptions	(106,887)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
Infinity European Stock Index Fund	4.24%	15.61%	10.79%	13.18%	NA	NA	9.78%
Benchmark: MSCI Europe NR USD	5.54%	14.88%	11.25%	13.79%	NA	NA	10.36%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
SAP SE	605,072	2.50%
ASML HOLDING NV	580,869	2.40%
NESTLE SA	484,058	2.00%
ROCHE HOLDING AG	459,855	1.90%
NOVARTIS AG	435,652	1.80%
NOVO NORDISK A/S	411,449	1.70%
ASTRAZENECA PLC	411,449	1.70%
HSBC HOLDINGS PLC	411,449	1.70%
SHELL PLC	387,246	1.60%
SIEMENS AG	363,043	1.50%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
NOVO NORDISK A/S	563,789	4.20%
ASML HOLDING NV	496,672	3.70%
NESTLE SA	335,589	2.50%
ASTRAZENECA PLC	295,318	2.20%
SHELL PLC	281,895	2.10%
SAP SE	255,048	1.90%
NOVARTIS AG	255,048	1.90%
LVMH MOET HENNESSY LOUIS VUITTON SE	255,048	1.90%
ROCHE HOLDING AG	241,624	1.80%
HSBC HOLDINGS PLC	201,353	1.50%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
0.93%	0.95%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
119.00%	21.00%

### Other Material Information

Nil

# Lion Global Investors Ltd

## Infinity Global Stock Index Fund

### Investment in Collective Investment Schemes

Infinity Global Stock Index Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Infinity Global Stock Index Fund SGD.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,998,714	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	2,076,824
Redemptions	(217,219)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
Infinity Global Stock Index Fund	5.49%	1.91%	8.53%	14.13%	NA	NA	10.01%
Benchmark: MSCI World NR USD	5.63%	2.21%	9.26%	14.86%	NA	NA	10.71%

*\*Annualised Performance*

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
NVIDIA CORP.	23,508,021	5.00%
MICROSOFT CORP.	21,627,380	4.60%
APPLE INC	18,806,417	4.00%
AMAZON.COM INC.	12,694,331	2.70%
ALPHABET INC.	11,754,011	2.50%
META PLATFORMS INC.	9,873,369	2.10%
BROADCOM INC.	7,522,567	1.60%
TESLA INC.	5,641,925	1.20%
JPMORGAN CHASE & CO.	5,171,765	1.10%
BERKSHIRE HATHAWAY INC.	3,761,283	0.80%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
MICROSOFT CORP.	12,911,035	4.70%
APPLE INC.	12,636,332	4.60%
NVIDIA CORP.	12,636,332	4.60%
ALPHABET INC.	8,241,086	3.00%
AMAZON.COM INC.	7,416,977	2.70%
META PLATFORMS INC	4,395,246	1.60%
ELI LILLY & CO.	3,021,732	1.10%
BROADCOM INC.	3,021,732	1.10%
JPMORGAN CHASE & CO.	2,472,326	0.90%
TESLA INC.	2,197,623	0.80%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
0.64%	0.70%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
122.00%	14.00%

### Other Material Information

Nil

# Lion Global Investors Ltd

## Infinity U.S. 500 Stock Index Fund

### Investment in Collective Investment Schemes

Infinity U.S. 500 Stock Index Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered Infinity U.S. 500 Stock Index Fund SGD.

Market Value SGD	% of Net Assets
31,264,442	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	16,983,705
Redemptions	(4,703,992)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
Infinity U.S. 500 Stock Index Fund	5.70%	-1.32%	7.17%	15.01%	NA	NA	10.82%
Benchmark: S&P 500 NR USD	5.02%	-1.04%	7.80%	15.69%	NA	NA	11.48%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
NVIDIA CORP.	55,973,469	7.30%
MICROSOFT CORP.	53,673,189	7.00%
APPLE INC	44,472,071	5.80%
AMAZON.COM INC.	29,903,634	3.90%
ALPHABET INC.	26,836,595	3.50%
META PLATFORMS INC.	23,002,795	3.00%
BROADCOM INC.	19,168,996	2.50%
TESLA INC.	13,034,917	1.70%
BERKSHIRE HATHAWAY INC.	13,034,917	1.70%
JPMORGAN CHASE & CO.	11,501,398	1.50%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
MICROSOFT CORP.	50,309,294	7.20%
NVIDIA CORP.	46,116,853	6.60%
APPLE INC.	46,116,853	6.60%
ALPHABET INC.	30,045,829	4.30%
AMAZON.COM INC.	26,552,128	3.80%
META PLATFORMS INC.	16,769,765	2.40%
BERKSHIRE HATHAWAY INC.	11,179,843	1.60%
ELI LILLY & CO	11,179,843	1.60%
BROADCOM INC	10,481,103	1.50%
JPMORGAN CHASE & CO.	9,083,623	1.30%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
0.56%	0.60%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
119.00%	7.00%

### Other Material Information

Nil

# Lion Global Investors Ltd

## LionGlobal Disruptive Innovation Fund

### Investment in Collective Investment Schemes

LionGlobal Disruptive Innovation Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered LionGlobal Disruptive Innovation Fund SGD Class I.

Market Value SGD	% of Net Assets
631,905	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	301,900
Redemptions	(129,294)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

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> (14 Mar 2022)
LionGlobal Disruptive Innovation Fund	7.60%	-2.72%	-6.26%	1.62%	NA	NA	-2.31%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There is no appropriate benchmark for the Fund.

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
NVIDIA CORP	2,802,328	10.20%
MICROSOFT CORP	2,662,212	9.69%
APPLE INC	2,414,947	8.79%
AMAZON.COM INC	1,750,081	6.37%
ALPHABET INC	1,601,723	5.83%
META PLATFORMS INC	1,417,648	5.16%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1,197,858	4.36%
BROADCOM INC	903,888	3.29%
TENCENT HOLDINGS LTD	788,498	2.87%
ALPHABET INC-CL C	747,287	2.72%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
INTL BUSINESS MACHINES CORP	2,369,454	5.70%
CISCO SYSTEMS INC	2,024,100	4.87%
QUALCOMM INC	2,016,173	4.85%
APPLE INC	2,002,096	4.82%
MERCEDES-BENZ GROUP AG	1,614,184	3.88%
HON HAI PRECISION INDUSTRY	1,484,022	3.57%
AMAZON.COM INC	1,361,105	3.27%
NVIDIA CORP	1,347,793	3.24%
CHECK POINT SOFTWARE TECH	1,347,512	3.24%
SAMSUNG SDS CO LTD	1,148,460	2.76%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.02%	0.96%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
571.00%	448.00%

### Other Material Information

Nil

# Lion Global Investors Ltd

## LionGlobal Singapore Fixed Income Investment Fund

### Investment in Collective Investment Schemes

LionGlobal Singapore Fixed Income Investment Fund, an ILP sub-fund, feeds 100% into the underlying Singapore authorised LionGlobal Singapore Fixed Income Investment Fund (Class A SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,577,426	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	262,072
Redemptions	(652,493)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
LionGlobal Singapore Fixed Income Investment Fund	4.01%	5.71%	9.39%	4.67%	1.03%	2.55%	2.34%
Benchmark: JPMorgan SGB Index	4.58%	6.48%	10.51%	4.90%	0.63%	2.53%	2.09%

\*Annualised Performance

Underlying Fund:  
LionGlobal Singapore Fixed Income Investment Fund (Class A SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
SINGAPORE GOVERNMENT 2.25% 01/08/2036	8,920,601	5.22%
SINGAPORE GOVERNMENT 1.875% 01/03/2050	7,194,584	4.21%
SINGAPORE GOVERNMENT 2.375% 01/07/2039	6,835,709	4.00%
SINGAPORE GOVERNMENT 1.625% 01/07/2031	6,784,441	3.97%
SINGAPORE (GOVT OF) 3.375% 01/09/2033	6,750,263	3.95%
SINGAPORE (GOVT OF) 2.875% 01/09/2030	6,613,549	3.87%
SINGAPORE GOVERNMENT 2.75% 01/03/2046	6,391,388	3.74%
SINGAPORE (GOVT OF) 2.75% 01/04/2042	6,305,942	3.69%
SINGAPORE GOVERNMENT 3.375% 01/05/2034	5,126,782	3.00%
SINGAPORE GOVERNMENT 1.875% 01/10/2051	4,784,996	2.80%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
SINGAPORE (GOVT OF) 2.875% 01/09/2030	10,798,810	5.27%
SINGAPORE GOVERNMENT 1.625% 01/07/2031	10,094,439	4.92%
SINGAPORE GOVERNMENT 2.25% 01/08/2036	9,969,520	4.86%
SINGAPORE (REPUBLIC OF) 2.875% 01/07/2029	8,860,410	4.32%
SINGAPORE (GOVT OF) 3.375% 01/09/2033	7,426,433	3.63%
SINGAPORE GOVERNMENT 1.875% 01/03/2050	7,274,164	3.54%
SINGAPORE (GOVT OF) 2.75% 01/04/2042	6,636,490	3.24%
SINGAPORE GOVERNMENT 2.75% 01/03/2046	6,620,984	3.23%
SINGAPORE GOVERNMENT 2.375% 01/07/2039	6,097,478	2.98%
SINGAPORE GOVERNMENT 1.25% 01/11/2026	5,268,515	2.58%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
0.60%	0.60%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
13.00%	21.00%

**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>
1,723,729	101%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	265,967
Redemptions	(465,539)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2004)</b>
MFS Meridian Funds - Global Equity Fund	-2.12%	-5.12%	0.39%	5.53%	7.12%	6.14%	7.64%
Benchmark: MSCI World Index (Net Div)	2.58%	-3.43%	6.15%	13.83%	13.54%	10.08%	8.90%

\*Annualised Performance

Underlying Fund:  
Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (Class A)

#### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
VISA INC	70,722,452	3.36%
MICROSOFT CORP	67,317,462	3.20%
CHARLES SCHWAB CORP	55,172,180	2.62%
SCHNEIDER ELECTRIC SE	54,371,059	2.58%
MEDTRONIC PLC	50,193,551	2.39%
WILLIS TOWERS WATSON PLC	48,302,599	2.30%
ALPHABET INC CLASS A	46,848,051	2.23%
HONEYWELL INTERNATIONAL INC	44,200,049	2.10%
AMADEUS IT GROUP SA	40,861,685	1.94%
BECTON DICKINSON & CO	40,577,710	1.93%

#### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
VISA INC	76,792,112	2.83%
SCHNEIDER ELECTRIC SE	70,768,792	2.61%
THERMO FISHER SCIENTIFIC INC	66,395,113	2.45%
ALPHABET INC CLASS A	66,270,658	2.44%
CHARLES SCHWAB CORP	61,840,150	2.28%
MEDTRONIC PLC	59,727,143	2.20%
ORACLE CORP	59,009,984	2.18%
MICROSOFT CORP	57,762,742	2.13%
WILLIS TOWERS WATSON PLC	57,565,547	2.12%
HONEYWELL INTERNATIONAL INC	57,166,390	2.11%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.94%	1.93%

#### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
11.49%	9.55%

#### Other Material Information

Nil

# Neuberger Berman Asia Limited

## Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD)

### Investment in Collective Investment Schemes

Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Neuberger Berman Emerging Market Debt - Hard Currency Fund (Class A SGD (mth) Dis-H).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
2,655,993	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	2,499,990
Redemptions	(97,539)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD)	3.52%	4.93%	11.13%	10.15%	NA	NA	17.56%
Benchmark: JPMorgan EMBI Global Diversified (Total Return, USD)	3.32%	5.64%	9.97%	8.86%	NA	NA	16.13%

\*Annualised Performance

**Top 10 Holdings as at 30 June 2025**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
PETROLEOS MEXICANOS	98,459,724	2.67%
SOUTHERN GAS CORRIDOR CJSC REGS	62,597,934	1.70%
ECUADOR REPUBLIC OF (GOVERNMENT) REGS	59,410,680	1.61%
COTE D IVOIRE REPUBLIC OF REGS	53,411,328	1.45%
EL SALVADOR REPUBLIC OF (GOVERNMENT) REGS	53,147,415	1.44%
OMAN GOVERNMENT BOND MTN REGS	49,446,314	1.34%
COLOMBIA (REPUBLIC OF)	45,281,310	1.23%
ARGENTINA REPUBLIC OF GOVERNMENT	45,272,180	1.23%
DOMINICAN REPUBLIC (GOVERNMENT) REGS	42,241,294	1.14%
ARAB REPUBLIC OF EGYPT MTN REGS	39,162,432	1.06%

**Top 10 Holdings as at 30 June 2024**

	<b>Market Value SGD</b>	<b>% of Net Assets</b>
SOUTHERN GAS CORRIDOR CJSC REGS	69,995,040	1.96%
ARGENTINA REPUBLIC OF GOVERNMENT	66,199,865	1.86%
PETROLEOS MEXICANOS	58,266,219	1.63%
OMAN GOVERNMENT BOND MTN REGS	48,003,985	1.35%
DOMINICAN REPUBLIC (GOVERNMENT) REGS	47,766,702	1.34%
ECUADOR REPUBLIC OF (GOVERNMENT) REGS	47,118,286	1.32%
ROMANIA (REPUBLIC OF) REGS	46,426,431	1.30%
EL SALVADOR REPUBLIC OF (GOVERNMENT) REGS	46,171,694	1.29%
ARGENTINA REPUBLIC OF GOVERNMENT	46,041,017	1.29%
COTE D IVOIRE REPUBLIC OF REGS	45,488,085	1.27%

**Expense Ratio**

	<b>For the 12 months ended 31 December 2024</b>	<b>For the 12 months ended 31 December 2023</b>
	1.47%	1.49%

**Turnover Ratio**

	<b>For the 12 months ended 31 December 2024</b>	<b>For the 12 months ended 31 December 2023</b>
	32.38%	30.98%

**Other Material Information**

Nil

# Neuberger Berman Asia Limited

## Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD)

### Investment in Collective Investment Schemes

Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD), an ILP sub-fund, feeds 100% into the underlying Neuberger Berman Emerging Market Debt - Hard Currency Fund (Class A Acc USD).

#### Market Value USD

No holdings as at 30 June 2025

#### % of Net Assets

No holdings as at 30 June 2025

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	-
Redemptions	-

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Oct 2017)
Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD)	3.92%	5.73%	13.26%	11.83%	2.54%	NA	17.94%
Benchmark: JPMorgan EMBI Global Diversified (Total Return, USD)	3.32%	5.64%	9.97%	8.86%	1.79%	NA	17.92%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
PETROLEOS MEXICANOS	77,305,166	2.67%
SOUTHERN GAS CORRIDOR CJSC REGS	49,148,458	1.70%
ECUADOR REPUBLIC OF (GOVERNMENT) REGS	46,646,002	1.61%
COTE D IVOIRE REPUBLIC OF REGS	41,935,640	1.45%
EL SALVADOR REPUBLIC OF (GOVERNMENT) REGS	41,728,430	1.44%
OMAN GOVERNMENT BOND MTN REGS	38,822,529	1.34%
COLOMBIA (REPUBLIC OF)	35,552,397	1.23%
ARGENTINA REPUBLIC OF GOVERNMENT	35,545,228	1.23%
DOMINICAN REPUBLIC (GOVERNMENT) REGS	33,165,543	1.14%
ARAB REPUBLIC OF EGYPT MTN REGS	30,748,190	1.06%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
SOUTHERN GAS CORRIDOR CJSC REGS	51,647,327	1.96%
ARGENTINA REPUBLIC OF GOVERNMENT	48,846,977	1.86%
PETROLEOS MEXICANOS	42,992,967	1.63%
OMAN GOVERNMENT BOND MTN REGS	35,420,760	1.35%
DOMINICAN REPUBLIC (GOVERNMENT) REGS	35,245,676	1.34%
ECUADOR REPUBLIC OF (GOVERNMENT) REGS	34,767,228	1.32%
ROMANIA (REPUBLIC OF) REGS	34,256,728	1.30%
EL SALVADOR REPUBLIC OF (GOVERNMENT) REGS	34,068,765	1.29%
ARGENTINA REPUBLIC OF GOVERNMENT	33,972,342	1.29%
COTE D IVOIRE REPUBLIC OF REGS	33,564,350	1.27%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.48%	1.49%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
32.38%	30.98%

### Other Material Information

Nil

# Neuberger Berman Asia Limited

## Neuberger Berman Global Value Fund

### Investment in Collective Investment Schemes

Neuberger Berman Global Value Fund, an ILP sub-fund, feeds 100% into the underlying Neuberger Berman Global Value Fund (Class A Acc USD).

<b>Market Value USD</b>	<b>% of Net Assets</b>
920,673	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	562,928
Redemptions	(44,675)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
Neuberger Berman Global Value Fund	6.83%	10.28%	12.98%	13.51%	NA	NA	33.73%
Benchmark 1: MSCI ACWI (All Country World Index) (Total Return, Net of Tax, USD)	5.84%	10.88%	15.62%	13.14%	NA	NA	34.74%
Benchmark 2: MSCI ACWI (All Country World Index) Value (Total Return, Net of Tax, USD) <sup>^</sup>	11.53%	10.05%	16.17%	17.35%	NA	NA	46.37%

\*Annualised Performance

<sup>^</sup>With effect from 6 May 2021, the MSCI ACWI (All Country World Index) Value (Total Return, Net of Tax, USD) was introduced as an additional benchmark ("Benchmark 2") for the fund for performance comparison purposes.

Underlying Fund:  
Neuberger Berman Global Value Fund (Class A Acc USD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
APPLE INC.	1,097,454	2.45%
CATERPILLAR INC.	784,572	1.75%
BOOKING HOLDINGS INC.	781,547	1.75%
ALPHABET INC. CLASS A	765,367	1.71%
UNITED RENTALS, INC.	754,153	1.69%
SHELL PLC	740,463	1.65%
NOVARTIS AG	706,415	1.58%
AMERICAN EXPRESS COMPANY	668,582	1.49%
QUALCOMM INCORPORATED	630,829	1.41%
INTESA SANPAOLO S.P.A.	623,075	1.39%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
APPLE INC.	2,022,163	2.59%
ALPHABET INC. CLASS A	1,634,796	2.10%
SHELL PLC	1,288,790	1.65%
CATERPILLAR INC.	1,215,815	1.56%
APPLIED MATERIALS, INC.	1,202,841	1.54%
ABBVIE, INC.	1,168,909	1.50%
COMCAST CORPORATION CLASS A	1,156,591	1.48%
MERCK & CO., INC.	1,148,369	1.48%
QUALCOMM INCORPORATED	1,086,726	1.39%
VERIZON COMMUNICATIONS INC.	1,017,308	1.30%

**Expense Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.13%	1.20%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
98.42%	93.63%

**Other Material Information**

Nil

# Neuberger Berman Asia Limited

## Neuberger Berman Next Generation Connectivity Fund

### Investment in Collective Investment Schemes

Neuberger Berman Next Generation Connectivity Fund, an ILP sub-fund, feeds 100% into the underlying Neuberger Berman Next Generation Connectivity Fund (Class A Acc SGD-H).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
389,056	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	212,168
Redemptions	(106,647)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
Neuberger Berman Next Generation Connectivity Fund	28.82%	16.20%	20.57%	25.86%	NA	NA	61.42%
Benchmark: MSCI All-Country World Index (ACWI) (Total Return, net of tax, USD)	11.53%	10.05%	16.17%	17.35%	NA	NA	46.37%

\*Annualised Performance

Underlying Fund:  
Neuberger Berman Next Generation Connectivity Fund (Class A Acc SGD-H)

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
U.S. DOLLAR	94,623,525	6.90%
NVIDIA CORPORATION	84,253,285	6.14%
META PLATFORMS INC CLASS A	76,061,874	5.55%
AMAZON.COM, INC.	76,053,078	5.54%
BROADCOM INC.	63,426,407	4.62%
TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.	62,854,097	4.58%
ADVANTEST CORP.	43,630,807	3.18%
ROBINHOOD MARKETS, INC. CLASS A	43,015,933	3.14%
T-MOBILE US, INC.	41,532,728	3.03%
ORACLE CORPORATION	41,188,691	3.00%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
NVIDIA CORPORATION	82,811,188	5.21%
TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.	76,633,834	4.82%
AMAZON.COM, INC.	72,760,847	4.58%
META PLATFORMS INC CLASS A	60,292,142	3.79%
ARM HOLDINGS PLC SPONSORED ADR	54,511,597	3.43%
ADVANTEST CORP.	52,485,229	3.30%
SK HYNIX INC.	51,250,293	3.22%
MEDIATEK INC	50,063,391	3.15%
BROADCOM INC.	48,661,707	3.06%
MICROSOFT CORPORATION	48,542,516	3.05%

### Expense Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
1.81%	1.82%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
106.14%	120.19%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund (Class E EUR Hedged Accumulation).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
4,483	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	3,881
Redemptions	(30)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
PIMCO Funds: GIS plc - Climate Bond Fund	1.54%	3.13%	5.25%	NA	NA	NA	3.22%
Benchmark: Bloomberg MSCI Green Bond Index, EUR Hedged	1.74%	1.26%	4.61%	NA	NA	NA	2.32%

\*Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund (Class E EUR  
Hedged Accumulation)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
DSB SR UNSEC REGS	2,712,962	0.83%
NY STATE ELECTRIC & GAS SR UNSEC 144A	2,416,665	0.74%
MIZUHO FINANCIAL GROUP SR UNSEC	2,337,338	0.72%
CAJA RURAL DE NAVARRA COV SEC	2,335,621	0.72%
SVENSKA HANDELSBANKEN AB SR NON PREF	2,297,200	0.70%
KERRY GROUP FIN SERVICES SR UNSEC	2,285,945	0.70%
TDC NET AS SEC	2,209,696	0.68%
MITSUBISHI UFJ FIN GRP SR UNSEC REGS	2,199,334	0.67%
CHANEL CERES PLC SR UNSEC	2,123,102	0.65%
COOPERATIEVE RABOBANK UA SR NON PREF	2,087,305	0.64%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
KFW UNSEC	15,249,093	5.57%
KFW SR UNSEC	10,811,384	3.95%
FNMA PASS THRU 30YR #CB7588	10,583,223	3.86%
FNMA PASS THRU 30YR #CB7218	6,141,579	2.24%
EUROPEAN INVESTMENT BANK SNR UNSEC	5,505,210	2.01%
UK GILT	5,024,342	1.83%
EUROPEAN INVESTMENT BANK	4,782,667	1.75%
CANADIAN GOVERNMENT	4,439,212	1.62%
NTT FINANCE CORP SR UNSEC 144A	2,851,493	1.04%
NY STATE ELECTRIC & GAS SR UNSEC 144A	2,346,030	0.86%

*Note: Market Values are based in USD according to data source provided by PIMCO Asia Pte Ltd.*

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.42%	1.42%

### Turnover Ratio

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	31.00%	35.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
1,103,608	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	70,647
Redemptions	(228,529)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (SGD)	2.84%	5.38%	9.34%	7.12%	0.88%	2.50%	2.33%
Benchmark: J.P. Morgan Emerging Markets Bond Index (EMBI) Global (SGD Hedged)	2.51%	4.50%	7.32%	6.41%	0.70%	2.70%	2.97%

\*Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund  
(Class E Accumulation SGD Hedged)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
U S TREASURY BOND	96,733,483	2.03%
PEMEX SR UNSEC	58,004,339	1.22%
U S TREASURY NOTE	50,233,308	1.06%
EGYPT GOVERNMENT BOND	44,732,448	0.94%
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REGS	44,486,382	0.94%
MEXICO GOVT (UMS) GLBL SR NT	42,124,858	0.89%
REPUBLIC OF TURKEY SR UNSEC	41,933,723	0.88%
PAKISTAN GOVT	39,060,039	0.82%
REPUBLIC OF ARGENTINA	36,106,490	0.76%
U S TREASURY NOTE	33,451,231	0.70%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
U S TREASURY BOND	96,083,553	2.50%
SOUTH AFRICA (REP) BD SER R186	49,720,889	1.29%
U S TREASURY NOTE	48,784,726	1.27%
PEMEX SR UNSEC	47,719,864	1.24%
MEXICO GOVT (UMS) GLBL SR NT	46,559,232	1.21%
MEXICAN UDIBONOS I/L	46,327,109	1.21%
REPUBLIC OF TURKEY SR UNSEC	43,559,163	1.13%
ISRAEL GOVT	43,415,365	1.13%
ECOPETROL TL DD TSFR6M	34,551,834	0.90%
U S TREASURY NOTE	32,530,342	0.85%

*Note: Market Values are based in USD according to data source provided by PIMCO Asia Pte Ltd.*

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.69%	1.69%

### Turnover Ratio

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	42.00%	39.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

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

<b>Market Value USD</b>	<b>% of Net Assets</b>
367,618	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	219,645
Redemptions	(49,335)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (29 Oct 2009)
PIMCO Funds: GIS plc - Emerging Markets Bond Fund (USD)	3.31%	6.26%	11.37%	8.72%	1.83%	3.15%	3.97%
Benchmark: J.P. Morgan Emerging Markets Bond Index (EMBI) Global (USD)	3.06%	5.48%	9.51%	8.23%	1.81%	3.45%	4.74%

\*Annualised Performance

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

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
U S TREASURY BOND	96,733,483	2.03%
PEMEX SR UNSEC	58,004,339	1.22%
U S TREASURY NOTE	50,233,308	1.06%
EGYPT GOVERNMENT BOND	44,732,448	0.94%
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REGS	44,486,382	0.94%
MEXICO GOVT (UMS) GLBL SR NT	42,124,858	0.89%
REPUBLIC OF TURKEY SR UNSEC	41,933,723	0.88%
PAKISTAN GOVT	39,060,039	0.82%
REPUBLIC OF ARGENTINA	36,106,490	0.76%
U S TREASURY NOTE	33,451,231	0.70%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
U S TREASURY BOND	96,083,553	2.50%
SOUTH AFRICA (REP) BD SER R186	49,720,889	1.29%
U S TREASURY NOTE	48,784,726	1.27%
PEMEX SR UNSEC	47,719,864	1.24%
MEXICO GOVT (UMS) GLBL SR NT	46,559,232	1.21%
MEXICAN UDIBONOS I/L	46,327,109	1.21%
REPUBLIC OF TURKEY SR UNSEC	43,559,163	1.13%
ISRAEL GOVT	43,415,365	1.13%
ECOPETROL TL DD TSFR6M	34,551,834	0.90%
U S TREASURY NOTE	32,530,342	0.85%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.69%	1.69%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
42.00%	39.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

## PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund (Class E USD Income).

#### Market Value USD

285,328

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	256,690
Redemptions	(64,463)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (8 Dec 2022)
PIMCO Funds: GIS plc - ESG Income Fund	1.67%	4.29%	6.75%	NA	NA	NA	4.89%
Benchmark: Bloomberg U.S. Aggregate Index	1.21%	4.02%	6.08%	NA	NA	NA	3.42%

\*Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund (Class E USD  
Income)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FNMA TBA 6.0% JUN 30YR	60,694,930	12.84%
FNMA TBA 6.5% JUN 30YR	57,681,630	12.20%
FNMA PASS THRU 30YR #RA9125	21,689,053	4.59%
FNMA PASS THRU 30YR #RA8648	19,901,599	4.21%
U S TREASURY INFLATE PROT BD	14,905,373	3.15%
FNMA PASS THRU 30YR #RA8911	12,390,659	2.62%
FNMA PASS THRU 30YR #RA9128	7,455,023	1.58%
FNMA PASS THRU 30YR #MB0298	6,777,103	1.43%
U S TREASURY INFLATE PROT BD	6,606,585	1.40%
U S TREASURY NOTE	5,713,927	1.21%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
FNMA PASS THRU 30YR #RA9125	22,479,273	8.85%
FNMA PASS THRU 30YR #RA8648	20,255,569	7.98%
FNMA PASS THRU 30YR #RA8911	13,404,022	5.28%
FNMA PASS THRU 30YR #RA9128	7,466,210	2.94%
FNMA TBA 6.0% MAY 30YR	7,400,351	2.91%
U S TREASURY INFLATE PROT BD	5,982,655	2.36%
FNMA TBA 6.5% APR 30YR	5,569,212	2.19%
FNMA PASS THRU 30YR #CB8271	5,129,036	2.02%
TDC NET AS SEC	2,984,024	1.17%
FNMA PASS THRU 30YR #RJ0138	2,774,636	1.09%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.49%	1.49%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
83.00%	174.00%

### 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>
4,226,672	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	1,163,588
Redemptions	(1,156,438)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (29 Oct 2009)
PIMCO Funds: GIS plc - Global Bond Fund	1.54%	3.00%	5.74%	3.57%	0.21%	2.05%	3.30%
Benchmark: Bloomberg Global Aggregate (USD Hedged) Index	1.61%	2.81%	6.15%	3.60%	0.26%	2.33%	2.95%

\*Annualised Performance

<sup>^</sup>Previous benchmark was Barclays Global Aggregate (USD Hedged) Index.

Underlying Fund:

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

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FNMA TBA 6.5% JUN 30YR	2,223,789,667	13.64%
FNMA TBA 5.0% MAY 30YR	1,195,429,372	7.33%
FNMA TBA 6.0% MAY 30YR	716,281,565	4.39%
U S TREASURY BOND	634,596,069	3.89%
FNMA TBA 6.5% MAY 30YR	554,526,430	3.40%
FRANCE (GOVT OF)	384,708,827	2.36%
U S TREASURY BOND	244,612,716	1.50%
GNMA II MULTPL SGL 30YR #MB0201M	243,497,069	1.49%
GNMA II TBA 3.0% APR 30YR JMBO	232,108,598	1.42%
SPANISH GOVT BD (BONOS Y OBLIC)	214,683,478	1.32%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
FNMA TBA 5.0% MAY 30YR	971,990,192	6.42%
FNMA TBA 4.5% MAY 30YR	662,634,347	4.38%
FNMA TBA 4.0% MAY 30YR	430,640,787	2.85%
FNMA PASS THRU 30YR #SD8374	355,418,343	2.35%
FNMA PASS THRU 30YR #SD8397	302,166,183	2.00%
FNMA PASS THRU 30YR #MA5217	290,060,668	1.92%
GNMA II TBA 3.0% APR 30YR JMBO	282,357,191	1.87%
FNMA PASS THRU 30YR #MA5248	247,966,871	1.64%
FNMA PASS THRU 30YR #MA5273	242,220,298	1.60%
FNMA PASS THRU 30YR #SD8385	241,656,253	1.60%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.39%	1.39%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
108.00%	161.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund (Class E Accumulation).

Market Value USD	% of Net Assets
312,969	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	86,654
Redemptions	(106,788)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years <sup>*</sup>	5 Years <sup>*</sup>	10 Years <sup>*</sup>	Since Inception* (29 Oct 2009)
PIMCO Funds: GIS plc - Global Real Return Fund	0.92%	3.18%	3.24%	0.55%	-0.95%	1.76%	2.62%
Benchmark: Bloomberg World Government Inflation-Linked Bond USD Hedged index	1.00%	2.88%	3.36%	0.50%	-0.65%	2.35%	3.13%

<sup>\*</sup>Annualised Performance

<sup>^</sup>Previous benchmark was Barclays World Government Inflation-Linked Bond USD Hedged index.

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund (Class E Accumulation)

#### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
U S TREASURY INFLATE PROT BD	116,624,524	5.60%
U S TREASURY INFLATE PROT BD	98,515,702	4.73%
U S TREASURY INFLATE PROT BD	80,769,785	3.88%
FNMA TBA 4.5% JUN 30YR	75,555,936	3.63%
U S TREASURY INFLATE PROT BD	74,460,228	3.57%
ITALIAN BTP BOND I/L	67,335,225	3.23%
U S TREASURY INFLATE PROT BD	64,886,985	3.11%
FNMA TBA 6.5% JUN 30YR	60,933,129	2.92%
GNMA II TBA 3.5% APR 30YR JMBO	60,376,036	2.90%
U S TREASURY INFLATE PROT BD	59,944,103	2.88%

#### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
U S TREASURY INFLATE PROT BD	152,044,115	6.68%
U S TREASURY INFLATE PROT BD	99,728,742	4.38%
U S TREASURY INFLATE PROT BD	74,979,859	3.29%
ITALIAN BTP BOND I/L	74,520,588	3.27%
U S TREASURY INFLATE PROT BD	71,127,031	3.12%
U S TREASURY INFLATE PROT BD	68,321,451	3.00%
ITALIAN BTP BOND I/L	63,605,559	2.79%
FNMA TBA 6.5% APR 30YR	59,330,841	2.61%
GNMA II TBA 3.5% APR 30YR JMBO	58,946,778	2.59%
FNMA TBA 4.5% APR 30YR	57,699,574	2.53%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.39%	1.39%

#### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
38.00%	28.00%

#### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund (Class E SGD-H Inc).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
57,015,800	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	48,624,365
Redemptions	(4,762,536)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (14 Mar 2022)</b>
PIMCO Funds: GIS plc - Income Fund	1.29%	4.07%	6.07%	4.95%	NA	NA	3.03%
Benchmark: Bloomberg Barclays U.S. Aggregate (SGD Hedged) Index	0.67%	3.06%	3.94%	0.88%	NA	NA	-0.75%

\*Annualised Performance

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund (Class E SGD-H Inc)

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FNMA TBA 6.0% MAY 30YR	9,984,687,255	10.46%
FNMA TBA 6.5% JUN 30YR	9,733,810,331	10.20%
FNMA TBA 5.0% MAY 30YR	8,116,049,441	8.50%
FNMA TBA 5.5% MAY 30YR	6,470,608,320	6.78%
FNMA TBA 6.0% JUN 30YR	3,024,231,352	3.17%
FNMA TBA 6.5% MAY 30YR	2,940,271,381	3.08%
U S TREASURY INFLATE PROT BD	2,820,585,283	2.95%
FNMA TBA 4.0% MAY 30YR	2,318,879,455	2.43%
BNP PARIBAS ISSUANCE BV SR SEC **ABS**	1,715,302,567	1.80%
U S TREASURY NOTE	1,700,649,575	1.78%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
FNMA TBA 5.5% MAY 30YR	6,175,431,673	8.07%
FNMA TBA 6.0% MAY 30YR	4,319,959,353	5.64%
FNMA TBA 5.0% MAY 30YR	4,159,868,640	5.44%
FNMA TBA 6.5% MAY 30YR	3,422,762,213	4.47%
FNMA TBA 4.0% MAY 30YR	2,456,705,135	3.21%
FNMA TBA 5.0% APR 30YR	2,135,579,532	2.79%
FNMA TBA 3.5% MAY 30YR	1,833,367,742	2.40%
FNMA TBA 6.0% APR 30YR	1,771,896,247	2.32%
BNP PARIBAS ISSUANCE BV SR SEC **ABS**	1,647,655,701	2.15%
FNMA TBA 4.5% MAY 30YR	1,327,293,742	1.73%

*Note: Market Values are based in USD according to data source provided by PIMCO Asia Pte Ltd.*

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.45%	1.45%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
188.00%	147.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

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

<b>Market Value SGD</b>	<b>% of Net Assets</b>
2,231,948	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	169,152
Redemptions	(421,249)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years <sup>*</sup>	5 Years <sup>*</sup>	10 Years <sup>*</sup>	Since Inception* (2 Apr 2012)
PIMCO Funds: GIS plc - Total Return Bond Fund (SGD)	0.67%	3.62%	4.51%	1.12%	-2.09%	0.57%	0.86%
Benchmark: Bloomberg U.S. Aggregate (SGD Hedged) Index	0.67%	3.06%	3.94%	0.88%	-1.70%	1.17%	1.48%

<sup>\*</sup>Annualised Performance

<sup>^</sup>Previous benchmark was Bloomberg Barclays U.S. Aggregate (SGD Hedged) Index.

Underlying Fund:  
PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (Class E  
Accumulation SGD Hedged)

#### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FNMA TBA 5.0% MAY 30YR	328,366,018	7.81%
FNMA TBA 4.0% MAY 30YR	206,641,075	4.91%
FNMA TBA 4.5% JUN 30YR	181,010,683	4.30%
FNMA TBA 3.0% JUN 30YR	172,701,879	4.11%
FNMA TBA 5.5% MAY 30YR	153,540,766	3.65%
FNMA TBA 3.0% MAY 30YR	134,027,186	3.19%
U S TREASURY BOND	110,093,430	2.62%
U S TREASURY BOND	107,062,946	2.55%
FNMA TBA 6.0% JUN 30YR	97,528,112	2.32%
FNMA TBA 4.0% JUN 30YR	92,615,717	2.20%

#### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
FNMA TBA 4.0% MAY 30YR	261,979,623	6.20%
FNMA TBA 3.5% MAY 30YR	249,794,145	5.91%
FNMA TBA 5.0% MAY 30YR	248,251,093	5.87%
FNMA TBA 5.0% APR 30YR	232,898,726	5.51%
FNMA TBA 3.0% MAY 30YR	232,834,362	5.51%
FNMA TBA 5.5% MAY 30YR	147,091,819	3.48%
U S TREASURY BOND	111,083,349	2.63%
U S TREASURY BOND	105,171,284	2.49%
FNMA TBA 4.5% MAY 30YR	99,967,541	2.36%
FNMA TBA 3.0% APR 30YR	94,514,595	2.24%

*Note: Market Values are based in USD according to data source provided by PIMCO Asia Pte Ltd.*

#### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.40%	1.40%

#### Turnover Ratio

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	180.00%	115.00%

#### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (USD), 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>
394,982	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	35,050
Redemptions	(103,367)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

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> (29 Oct 2009)
PIMCO Funds: GIS plc - Total Return Bond Fund (USD)	1.13%	4.46%	6.50%	2.67%	-1.19%	1.14%	1.83%
Benchmark: Bloomberg U.S. Aggregate Index	1.21%	4.02%	6.08%	2.55%	-0.73%	1.76%	2.54%

<sup>\*</sup>Annualised Performance

<sup>^</sup>Previous benchmark was Barclays U.S. Aggregate Index.

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

### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
FNMA TBA 5.0% MAY 30YR	328,366,018	7.81%
FNMA TBA 4.0% MAY 30YR	206,641,075	4.91%
FNMA TBA 4.5% JUN 30YR	181,010,683	4.30%
FNMA TBA 3.0% JUN 30YR	172,701,879	4.11%
FNMA TBA 5.5% MAY 30YR	153,540,766	3.65%
FNMA TBA 3.0% MAY 30YR	134,027,186	3.19%
U S TREASURY BOND	110,093,430	2.62%
U S TREASURY BOND	107,062,946	2.55%
FNMA TBA 6.0% JUN 30YR	97,528,112	2.32%
FNMA TBA 4.0% JUN 30YR	92,615,717	2.20%

### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
FNMA TBA 4.0% MAY 30YR	261,979,623	6.20%
FNMA TBA 3.5% MAY 30YR	249,794,145	5.91%
FNMA TBA 5.0% MAY 30YR	248,251,093	5.87%
FNMA TBA 5.0% APR 30YR	232,898,726	5.51%
FNMA TBA 3.0% MAY 30YR	232,834,362	5.51%
FNMA TBA 5.5% MAY 30YR	147,091,819	3.48%
U S TREASURY BOND	111,083,349	2.63%
U S TREASURY BOND	105,171,284	2.49%
FNMA TBA 4.5% MAY 30YR	99,967,541	2.36%
FNMA TBA 3.0% APR 30YR	94,514,595	2.24%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.40%	1.40%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
180.00%	115.00%

### Other Material Information

Nil

# PIMCO Asia Pte Ltd

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

### Investment in Collective Investment Schemes

PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund, an ILP sub-fund, feeds 100% into the underlying Ireland registered PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund (Class E Accumulation).

#### Market Value USD

681,555

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	331,974
Redemptions	(157,633)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (29 Oct 2009)
PIMCO Funds: GIS plc - US High Yield Bond Fund	2.98%	3.85%	8.70%	8.65%	4.26%	4.02%	5.33%
Benchmark: ICE BofAML US High Yield Constrained Index	3.57%	4.55%	10.24%	9.83%	6.00%	5.28%	6.52%

\*Annualised Performance

<sup>^</sup>Previous benchmark was BofA Merrill Lynch US High Yield Constrained Index.

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

#### Top 10 Holdings as at 31 March 2025

	Market Value USD	% of Net Assets
CARNIVAL CORP SR UNSEC 144A	13,376,085	0.80%
VENTURE GLOBAL LNG INC IL 144A	11,885,626	0.72%
IMPERIAL DADE (BCPE EMPIRE) SR 144A	10,393,415	0.63%
MEDLINE INDUSTRIES SEC 144A SMR	10,273,008	0.62%
BAUSCH HEALTH CO SR SEC 144A	10,026,677	0.60%
PRIME HEALTHCARE SERVICE SR SEC 144A	9,756,979	0.59%
ALTICE FRANCE SA SEC 144A*CONSENT*	9,654,668	0.58%
AMERICAN AIRLINES/AADVAN 144A	9,574,308	0.58%
WINDSTREAM ESCROW LLC SR 1ST LIEN 144A	9,501,385	0.57%
JETBLUE AIRWAYS/LOYALTY SR SEC 144A	8,739,452	0.53%

#### Top 10 Holdings as at 31 March 2024

	Market Value USD	% of Net Assets
U S TREASURY NOTE	49,527,842	2.77%
PIMCO-EUROPN HCH YLD BD-ZA	21,509,323	1.20%
AMERICAN AIRLINES/AADVAN 144A	13,492,612	0.76%
IMPERIAL DADE (BCPE EMPIRE) SR 144A	11,905,175	0.67%
LAS VEGAS SANDS CORP SR UNSEC	11,715,795	0.66%
CLUB CAR SR UNSEC 144A	11,694,076	0.65%
VENTURE GLOBAL LNG INC IL 144A	11,127,853	0.62%
INTELSAT JACKSON SECURED 144A NEW	10,475,800	0.59%
MEDLINE INDUSTRIES SEC 144A SMR	9,946,953	0.56%
NOVOLEX SR UNSEC 144A	9,827,794	0.55%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.45%	1.45%

#### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
71.00%	37.00%

#### 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).

<b>Market Value USD</b>	<b>% of Net Assets</b>
5,903,982	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	1,503,668
Redemptions	(945,145)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jul 2004)</b>
Schroder Asian Growth Fund	6.81%	8.93%	8.83%	4.09%	4.28%	6.03%	9.49%
Benchmark: MSCI All Country Asia ex Japan Index USD (Net Dividend Reinvested)	12.46%	14.50%	16.81%	9.24%	6.42%	5.40%	8.42%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	253,002,016	12.75%
TENCENT HLDG LTD	163,336,153	8.23%
HDFC BANK LTD	75,467,272	3.80%
SAMSUNG ELECTRONICS CO LTD	70,215,093	3.54%
ALIBABA GROUP HLDG LTD	69,048,960	3.48%
ICICI BANK LTD	66,000,385	3.33%
AIA GROUP LTD	51,480,252	2.60%
APOLLO HOSPITALS ENTERPRISE LTD	48,196,474	2.43%
THE PHOENIX MILLS LTD	45,830,930	2.31%
SK HYNIX INC	44,300,495	2.23%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	288,791,695	13.60%
SAMSUNG ELECTRONICS CO LTD	159,187,989	7.50%
TENCENT HLDG LTD	138,995,748	6.55%
ICICI BANK LTD	90,385,920	4.26%
MEDIATEK INC	77,025,105	3.63%
APOLLO HOSPITALS ENTERPRISE LTD	63,203,094	2.98%
THE PHOENIX MILLS LTD	63,032,626	2.97%
TECHTRONIC IND CO LTD	54,278,497	2.55%
AIA GROUP LTD	53,260,766	2.51%
HDFC BANK LTD	50,967,612	2.40%

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

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.33%	1.34%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	26.65%	21.41%

### 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 (SGD), 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>
235,900	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	30,001
Redemptions	(11,091)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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> (1 Feb 2011)
Schroder Global Emerging Market Opportunities Fund	3.57%	4.44%	3.33%	6.50%	4.26%	5.15%	3.13%
Benchmark: MSCI EM NR USD	6.12%	7.62%	8.34%	6.51%	4.88%	4.23%	3.08%

*<sup>\*</sup>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 (SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	198,789,096	9.84%
TENCENT HOLDINGS LTD	123,637,121	6.12%
SAMSUNG ELECTRONICS CO LTD	67,879,203	3.36%
AXIS BANK LTD	53,131,638	2.63%
SK HYNIX INC	47,677,060	2.36%
HON HAI PRECISION INDUSTRY CO LTD	47,070,995	2.33%
ITAU UNIBANCO HOLDING SA	46,868,974	2.32%
MEITUAN	46,464,931	2.30%
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	40,404,288	2.00%
MEDIATEK INC	37,980,031	1.88%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	188,907,491	10.23%
TENCENT HOLDINGS LTD	120,767,839	6.54%
SAMSUNG ELECTRONICS CO LTD	107,287,637	5.81%
MEITUAN	50,781,584	2.75%
RELIANCE INDUSTRIES LTD	47,457,698	2.57%
AXIS BANK LTD	46,719,057	2.53%
KASPI.KZ JSC	39,517,305	2.14%
TRIP.COM GROUP LTD	37,301,381	2.02%
ITAU UNIBANCO HOLDING SA	36,747,400	1.99%
NOVA LJUBLJANSKA BANKA DD	35,270,118	1.91%

*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**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.56%	1.57%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
17.32%	1.63%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD)

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Asian Bond Total Return (Class A Accumulation SGD Hedged).

Market Value SGD	% of Net Assets
151,375	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	168
Redemptions	(77,995)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
Schroder ISF Asian Bond Total Return (SGD)	1.27%	1.53%	3.34%	3.03%	1.62%	1.76%	1.64%

\*Annualised Performance

<sup>^</sup>There is no benchmark for Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD).

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
INDONESIA (REPUBLIC OF) FR 101 6.875 15-APR-2029	10,915,277	7.22%
SDR CHINA FI FUND RMB I ACC(CFMI) IBH	8,481,261	5.61%
SINGAPORE (REPUBLIC OF) 3.375 01-MAY-2034	6,908,977	4.57%
KOREA (REPUBLIC OF) 2.625 10-MAR-2030	5,986,772	3.96%
KOREA (REPUBLIC OF) 3.375 10-JUN-2032	5,397,166	3.57%
MALAYSIA (GOVERNMENT) 3.828 05-JUL-2034	5,079,686	3.36%
SINGAPORE (REPUBLIC OF) 2.375 01-JUL-2039	5,004,095	3.31%
INDIA (REPUBLIC OF) 7.1 08-APR-2034	4,459,843	2.95%
THAILAND KINGDOM OF (GOVERNMENT) 1.585 17-DEC-2035	4,399,370	2.91%
SISF CHINA LOCAL CCY BD USD I ACC IBH	3,855,118	2.55%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
INDONESIA (REPUBLIC OF) FR 101 6.875 15-APR-2029	10,572,412	6.64%
SDR CHINA FI FUND RMB I ACC(CFMI) IBH	8,884,647	5.58%
TREASURY NOTE 2.875 15-JUN-2025	7,738,241	4.86%
SINGAPORE (REPUBLIC OF) 3.375 01-MAY-2034	6,002,710	3.77%
KOREA (REPUBLIC OF) 3.375 10-JUN-2032	5,126,983	3.22%
INDIA (REPUBLIC OF) 7.1 08-APR-2034	4,410,479	2.77%
SINGAPORE (REPUBLIC OF) 1.625 01-JUL-2031	4,187,567	2.63%
SISF CHINA LOCAL CCY BD USD I ACC IBH	3,582,519	2.25%
INDONESIA (REPUBLIC OF) FR81 6.5 15-JUN-2025	3,550,674	2.23%
TREASURY BILL GOVT 12-SEP-2024	3,471,063	2.18%

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

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.35%	1.34%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
32.92%	41.76%

### Other Material Information

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Asian Bond Total Return (USD)

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Asian Bond Total Return (USD), 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>
130,985	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	45,363
Redemptions	(17,588)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2005)</b>
Schroder ISF Asian Bond Total Return (USD)	1.82%	2.50%	5.38%	4.60%	2.60%	2.40%	2.33%
Benchmark: 50% Markit iBoxx ALBI TR + 50% JPM JACI	3.59%	5.74%	9.66%	5.67%	1.84%	2.36%	3.07%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
INDONESIA (REPUBLIC OF) FR 101 6.875 15-APR-2029	10,915,277	7.22%
SDR CHINA FI FUND RMB I ACC(CFMI) IBH	8,481,261	5.61%
SINGAPORE (REPUBLIC OF) 3.375 01-MAY-2034	6,908,977	4.57%
KOREA (REPUBLIC OF) 2.625 10-MAR-2030	5,986,772	3.96%
KOREA (REPUBLIC OF) 3.375 10-JUN-2032	5,397,166	3.57%
MALAYSIA (GOVERNMENT) 3.828 05-JUL-2034	5,079,686	3.36%
SINGAPORE (REPUBLIC OF) 2.375 01-JUL-2039	5,004,095	3.31%
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THAILAND KINGDOM OF (GOVERNMENT) 1.585 17-DEC-2035	4,399,370	2.91%
SISF CHINA LOCAL CCY BD USD I ACC IBH	3,855,118	2.55%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
INDONESIA (REPUBLIC OF) FR 101 6.875 15-APR-2029	10,572,412	6.64%
SDR CHINA FI FUND RMB I ACC(CFMI) IBH	8,884,647	5.58%
TREASURY NOTE 2.875 15-JUN-2025	7,738,241	4.86%
SINGAPORE (REPUBLIC OF) 3.375 01-MAY-2034	6,002,710	3.77%
KOREA (REPUBLIC OF) 3.375 10-JUN-2032	5,126,983	3.22%
INDIA (REPUBLIC OF) 7.1 08-APR-2034	4,410,479	2.77%
SINGAPORE (REPUBLIC OF) 1.625 01-JUL-2031	4,187,567	2.63%
SISF CHINA LOCAL CCY BD USD I ACC IBH	3,582,519	2.25%
INDONESIA (REPUBLIC OF) FR81 6.5 15-JUN-2025	3,550,674	2.23%
TREASURY BILL GOVT 12-SEP-2024	3,471,063	2.18%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.35%	1.34%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	32.92%	41.76%

### Other Material Information

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) BIC

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) BIC, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) BIC (Class A Accumulation).

#### Market Value USD

450,662

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	25,923
Redemptions	(92,919)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Oct 2006)
Schroder ISF BIC	4.28%	9.63%	12.54%	1.97%	-0.84%	2.68%	3.24%
Benchmark: MSCI BIC (Net TR) 10/40 index	5.43%	14.02%	18.04%	6.73%	2.72%	3.63%	4.21%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
TENCENT HOLDINGS LTD	43,035,972	9.01%
HDFC BANK LTD	20,108,928	4.21%
RELIANCE INDUSTRIES LTD	16,287,754	3.41%
ICICI BANK LTD	14,711,520	3.08%
NETEASE INC	14,520,461	3.04%
ALIBABA GROUP HOLDING LTD	13,565,168	2.84%
ZIJIN MINING GROUP CO LTD	12,466,580	2.61%
MEITUAN	12,179,992	2.55%
BHARTI AIRTEL LTD	12,132,227	2.54%
TRIP.COM GROUP LTD	12,084,463	2.53%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
TENCENT HOLDINGS LTD	45,255,167	9.64%
RELIANCE INDUSTRIES LTD	22,158,131	4.72%
ICICI BANK LTD	18,965,858	4.04%
MEITUAN	17,322,776	3.69%
AXIS BANK LTD	16,430,818	3.50%
TATA CONSULTANCY SERVICES LTD	15,585,804	3.32%
ALIBABA GROUP HOLDING LTD	14,975,517	3.19%
BHARTI AIRTEL LTD	12,017,970	2.56%
TRIP.COM GROUP LTD	11,548,518	2.46%
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	10,562,669	2.25%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.86%	1.84%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
45.05%	49.88%

### Other Material Information

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) China Opportunities

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) China Opportunities, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) China Opportunities (Class A Accumulation SGD Hedged).

#### Market Value SGD

114,079

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	137,205
Redemptions	(26,579)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark <sup>^</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (20 Aug 2024)
Schroder ISF China Opportunities	1.70%	10.90%	NA	NA	NA	NA	23.45%
Benchmark: MSCI China (Net TR) Index	2.01%	17.33%	NA	NA	NA	NA	32.70%

<sup>\*</sup>Annualised Performance

<sup>^</sup>There are no subscription to SGD Hedged benchmark. USD benchmark is provided.

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
TENCENT HOLDINGS LTD	93,986,652	9.45%
ALIBABA GROUP HOLDING LTD	87,024,678	8.75%
MEITUAN	42,368,586	4.26%
XIAOMI CORP	35,307,155	3.55%
PING AN INSURANCE GROUP CO OF CHINA LTD	33,318,020	3.35%
CHINA MERCHANTS BANK CO LTD	29,936,489	3.01%
NETEASE INC	29,936,489	3.01%
ZIJIN MINING GROUP CO LTD	29,240,292	2.94%
KUAISHOU TECHNOLOGY	25,659,848	2.58%
SHANDONG GOLD MINING CO LTD	24,565,823	2.47%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
TENCENT HOLDINGS LTD	96,561,220	10.37%
ALIBABA GROUP HOLDING LTD	90,322,453	9.70%
MEITUAN	54,472,820	5.85%
PETROCHINA CO LTD	33,335,503	3.58%
ZIJIN MINING GROUP CO LTD	29,517,750	3.17%
CHINA PETROLEUM & CHEMICAL CORP	29,424,634	3.16%
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	27,841,663	2.99%
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	22,627,171	2.43%
CHINA MERCHANTS BANK CO LTD	21,323,548	2.29%
ANTA SPORTS PRODUCTS LTD	18,902,534	2.03%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.86%	1.87%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
80.59%	55.88%

### 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
2,608,636	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	259,499
Redemptions	(686,126)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
Schroder ISF Emerging Markets	11.37%	12.89%	10.65%	7.95%	4.84%	4.19%	6.29%
Benchmark: MSCI Emerging Markets (Net TR) Index	11.99%	15.27%	15.30%	9.70%	6.81%	4.81%	7.41%

\*Annualised Performance

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

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	567,820,743	9.90%
TENCENT HOLDINGS LTD	329,221,320	5.74%
SAMSUNG ELECTRONICS CO LTD	189,273,581	3.30%
HDFC BANK LTD	133,065,063	2.32%
SK HYNIX INC	110,122,811	1.92%
HON HAI PRECISION INDUSTRY CO LTD	101,519,466	1.77%
NETEASE INC	94,636,791	1.65%
ICICI BANK LTD	91,195,453	1.59%
BHARTI AIRTEL LTD	86,033,446	1.50%
MEDIATEK INC	82,592,108	1.44%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	544,515,813	10.16%
SAMSUNG ELECTRONICS CO LTD	348,897,436	6.51%
TENCENT HOLDINGS LTD	306,558,115	5.72%
HON HAI PRECISION INDUSTRY CO LTD	122,194,494	2.28%
AXIS BANK LTD	116,299,145	2.17%
MEDIATEK INC	109,331,915	2.04%
SK HYNIX INC	107,724,093	2.01%
ICICI BANK LTD	98,613,100	1.84%
RELIANCE INDUSTRIES LTD	98,077,159	1.83%
MEITUAN	95,397,455	1.78%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.85%	1.85%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
54.24%	51.45%

### Other Material Information

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Global Cities

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Global Cities, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Global Cities (Class A Accumulation).

<b>Market Value USD</b>	<b>% of Net Assets</b>
83,556	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	104,667
Redemptions	(37,863)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
Schroder ISF Global Cities	4.41%	3.98%	7.61%	NA	NA	NA	4.65%
Benchmark: FTSE EPRA NAREIT Developed Index (Net TR,USD)	4.40%	6.07%	11.18%	NA	NA	NA	5.87%

\*Annualised Performance

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

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
DIGITAL REALTY TRUST INC	36,268,810	5.65%
WELLTOWER INC	33,444,337	5.21%
EQUINIX INC	32,545,640	5.07%
REALTY INCOME CORP	31,325,981	4.88%
SIMON PROPERTY GROUP INC	29,079,241	4.53%
PROLOGIS INC	25,484,456	3.97%
VENTAS INC	22,531,597	3.51%
GOODMAN GROUP	19,899,701	3.10%
VONOVIA SE	17,075,227	2.66%
AVALONBAY COMMUNITIES INC	16,818,457	2.62%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
DIGITAL REALTY TRUST INC	30,661,623	5.09%
EQUINIX INC	30,059,233	4.99%
SIMON PROPERTY GROUP INC	29,637,561	4.92%
PROLOGIS INC	26,384,658	4.38%
WELLTOWER INC	23,432,949	3.89%
PUBLIC STORAGE/NEW	20,842,675	3.46%
INVITATION HOMES INC	19,758,374	3.28%
AVALONBAY COMMUNITIES INC	18,493,356	3.07%
VENTAS INC	17,710,250	2.94%
EQUITY RESIDENTIAL	17,168,099	2.85%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.84%	1.84%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
53.88%	34.00%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Global Climate Change Equity

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Global Climate Change Equity, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Global Climate Change Equity (Class A Accumulation).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
41,589	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	13,564
Redemptions	(4,543)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2022)</b>
Schroder ISF Global Climate Change Equity	8.55%	2.19%	1.36%	NA	NA	NA	5.51%
Benchmark: MSCI All Country World (Net TR) Index	5.68%	2.74%	9.17%	NA	NA	NA	15.91%

\*Annualised Performance

Underlying Fund:  
Schroder International Selection Fund (ISF) Global Climate Change Equity (Class A Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
MICROSOFT CORP	161,876,433	6.88%
AMAZON.COM INC	104,937,339	4.46%
ALPHABET INC	95,525,918	4.06%
SCHNEIDER ELECTRIC SE	89,408,495	3.80%
SWISS RE AG	81,173,502	3.45%
ARM HOLDINGS PLC	71,997,367	3.06%
ANALOG DEVICES INC	69,409,226	2.95%
LEGRAND SA	65,879,944	2.80%
NEXTERA ENERGY INC	64,468,231	2.74%
INFINEON TECHNOLOGIES AG	61,644,804	2.62%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
ALPHABET INC	191,900,882	6.70%
MICROSOFT CORP	176,147,824	6.15%
AMAZON.COM INC	140,059,002	4.89%
SCHNEIDER ELECTRIC SE	101,392,406	3.54%
HITACHI LTD	90,508,476	3.16%
SWISS RE AG	85,639,349	2.99%
VESTAS WIND SYSTEMS A/S	69,313,453	2.42%
PRYSMIAN SPA	66,162,841	2.31%
NEXTERA ENERGY INC	62,152,972	2.17%
LOWE'S COS INC	60,720,876	2.12%

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

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.83%	1.83%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
24.26%	27.50%

**Other Material Information**

Nil

# Schroder Investment Management (Singapore) Ltd

## Schroder International Selection Fund (ISF) Global Sustainable Growth

### Investment in Collective Investment Schemes

Schroder International Selection Fund (ISF) Global Sustainable Growth, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Schroder International Selection Fund (ISF) Global Sustainable Growth (Class A Accumulation SGD Hedged).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
21,074	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	21,043
Redemptions	(277)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2024)</b>
Schroder ISF Global Sustainable Growth	10.50%	4.20%	NA	NA	NA	NA	2.82%
Benchmark: MSCI AC World (Net TR)(SGD)	6.64%	8.96%	NA	NA	NA	NA	9.66%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
MICROSOFT CORP	345,213,289	7.42%
ALPHABET INC	220,527,088	4.74%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	179,585,350	3.86%
BOOKING HOLDINGS INC	154,927,258	3.33%
BANCO BILBAO VIZCAYA ARGENTARIA SA	144,226,576	3.10%
UNILEVER PLC	139,574,106	3.00%
NVIDIA CORP	138,643,612	2.98%
SAP SE	133,060,648	2.86%
RELX PLC	124,220,954	2.67%
EMERSON ELECTRIC CO	117,242,249	2.52%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
MICROSOFT CORP	465,852,755	7.44%
ALPHABET INC	336,866,643	5.38%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	245,449,301	3.92%
ELEVANCE HEALTH INC	232,926,377	3.72%
HITACHI LTD	224,786,477	3.59%
UNILEVER PLC	200,992,922	3.21%
SCHNEIDER ELECTRIC SE	196,609,899	3.14%
SAP SE	187,843,853	3.00%
ASML HOLDING NV	182,834,683	2.92%
RELX PLC	179,703,953	2.87%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.66%	1.68%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
28.76%	22.77%

### 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 Class A (SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,312,229	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	3,038,100
Redemptions	(896,766)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2011)</b>
Schroder Multi-Asset Revolution	3.08%	1.53%	4.18%	7.34%	6.43%	5.46%	5.39%
Benchmark: 60% MSCI World NR & 40% FTSE World Government Bond Index (100% hedged in SGD)	3.76%	1.96%	6.98%	9.11%	6.75%	6.68%	6.84%

\*Annualised Performance

Underlying Fund:  
Schroder Multi-Asset Revolution Class A (SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
SISF - US LARGE CAP I ACC	228,552,586	23.20%
MAS BILL SERIES 83 24 JUL 2025	176,701,963	17.94%
SISF - QEP GLOBAL CORE I ACC	118,400,358	12.02%
SCHRODER GLOBAL QUALITY BOND CLASS I2 ACC	93,218,188	9.46%
SISF - GLOBAL EQUITY ALPHA I ACC	67,146,018	6.82%
SISF - GLOBAL CORPORATE BOND I ACC	47,693,616	4.84%
SCHRODER SINGAPORE FIXED INCOME FUND CLASS SGD I ACC	43,854,964	4.45%
SPDR GOLD SHARES ETF	43,201,317	4.39%
SISF - GLOBAL INNOVATION I ACC	37,786,302	3.84%
SISF - ASIAN OPPORTUNITIES I ACC	33,568,153	3.41%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
SISF - US LARGE CAP I ACC	242,509,437	32.66%
SISF - QEP GLOBAL CORE I ACC	95,903,569	12.92%
SISF - GLOBAL CORPORATE BOND I ACC	68,641,636	9.24%
SCHRODER GLOBAL QUALITY BOND CLASS I2 ACC	63,975,398	8.62%
SISF - GLOBAL EQUITY ALPHA I ACC	47,085,511	6.34%
SCHRODER SINGAPORE FIXED INCOME FUND CLASS SGD I ACC	39,074,132	5.26%
SCHRODER ASIAN INVESTMENT GRADE CREDIT CLASS SGD I ACC	33,965,420	4.57%
SISF - ASIAN OPPORTUNITIES I ACC	33,852,022	4.56%
MAS BILL SERIES 84 23 AUG 2024	31,381,007	4.23%
SISF - GLOBAL DISRUPTION I ACC	29,555,354	3.98%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.50%	1.50%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
115.30%	54.55%

**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>
31,760	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	19,983
Redemptions	(20,937)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jan 2017)</b>
Schroder Singapore Trust	2.34%	7.73%	24.70%	12.25%	11.22%	NA	6.76%
Benchmark: FTSE Straits Times Index	1.88%	7.30%	25.46%	14.07%	13.54%	NA	8.08%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
DBS GROUP HLDG LTD	228,622,574	22.79%
OVERSEA-CHINESE BANKING CORP LTD	160,792,885	16.03%
SINGAPORE TELECOMMUNICATIONS LTD	98,537,817	9.82%
UNITED OVERSEAS BANK LTD	85,570,632	8.53%
SINGAPORE EXCHANGE LTD	60,731,232	6.06%
KEPPEL CORP LTD	49,596,022	4.94%
CAPITALAND ASCENDAS REIT	45,079,213	4.49%
SEBFCORP IND LTD	36,369,390	3.63%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	36,287,378	3.62%
YANGZIJIAN SHIPBUILDING HLDG LTD	32,037,042	3.19%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
DBS GROUP HLDG LTD	184,196,206	22.25%
OVERSEA-CHINESE BANKING CORP LTD	146,380,027	17.69%
UNITED OVERSEAS BANK LTD	88,966,610	10.75%
SINGAPORE TELECOMMUNICATIONS LTD	80,723,335	9.76%
YANGZIJIAN SHIPBUILDING HLDG LTD	36,978,474	4.47%
CAPITALAND ASCENDAS REIT	35,318,533	4.27%
KEPPEL CORP LTD	32,307,945	3.90%
SINGAPORE EXCHANGE LTD	31,262,196	3.78%
GENTING SINGAPORE LTD	27,808,799	3.36%
WILMAR INTL LTD	27,472,200	3.32%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.31%	1.32%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	19.80%	13.83%

### Other Material Information

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Global Funds (FTGF) - FTGF Western Asset Asian Opportunities Fund

### Investment in Collective Investment Schemes

Franklin Templeton Global Funds (FTGF) - FTGF Western Asset Asian Opportunities Fund, an ILP sub-fund, feeds 100% into the underlying Dublin registered Franklin Templeton Global Funds (FTGF) - FTGF Western Asset Asian Opportunities Fund (Class A Distributing (M) SGD Hedged Plus).

#### Market Value SGD

107,582

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	12,812
Redemptions	(4,803)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
FTGF - FTGF Western Asset Asian Opportunities Fund	5.24%	6.05%	8.49%	2.78%	0.24%	1.36%	1.46%
Benchmark: Markit iBoxx Asian Local Bond Index (Hedged) (SGD)	2.03%	3.42%	7.50%	6.28%	2.74%	3.29%	3.16%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Global Funds (FTGF) - FTGF Western Asset Asian Opportunities  
Fund (Class A Distributing (M) SGD Hedged Plus)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
THAILAND GOVERNMENT BOND 3.3000% Mat. 06/17/2038	14,377,808	8.20%
MALAY 4.642% 11/07/33	13,882,880	7.92%
AGRICUL DEV BANK CHINA 4.6500% Mat. 05/11/2028	13,337,109	7.61%
SINGA 2.375% 07/01/39	12,425,446	7.09%
REPUBLIC OF PHILIPPINES 6.2500% Mat. 01/14/2036	11,589,696	6.61%
CHINA GOVERNMENT BOND 3.1200% Mat. 10/25/2052	9,432,034	5.38%
CHINA GOV 3.6% 05/21/30	6,751,218	3.85%
KOREA 1.13% 09/10/39	6,619,202	3.78%
MALAY 3.582% 07/15/32	6,552,230	3.74%
CREDIT AGRICOLE SA 3.8000% Mat. 04/30/2031	6,400,753	3.65%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
MALAY 4.642% 11/07/33	22,379,240	8.88%
THAILAND GOVERNMENT BOND 3.3000% Mat. 06/17/2038	18,382,911	7.29%
AGRICUL DEV BANK CHINA 4.6500% Mat. 05/11/2028	16,736,281	6.64%
CHINA GOV 3.6% 05/21/30	14,211,886	5.64%
REPUBLIC OF PHILIPPINES 6.2500% Mat. 01/14/2036	12,275,861	4.87%
CHINA GOVERNMENT BOND 3.1200% Mat. 10/25/2052	10,712,420	4.25%
KOREA 3.375% 06/10/32	9,762,810	3.87%
INDON 6.875% 08/15/51	9,522,319	3.78%
UNITED STATES TREASURY NOTE/BO 1.5000% Mat. 11/30/2024	9,436,358	3.74%
QNB FINANCE LTD 6.9000% Mat. 01/23/2025	8,599,178	3.41%

*Note: Market Values are based in USD according to data source provided by Templeton Asset Management Ltd.*

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.44%	1.42%

### Turnover Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
28.35%	22.75%

### Other Material Information

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD)

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
277,612	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	18,667
Redemptions	(84,994)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
FTIF - Franklin Biotechnology Discovery Fund (SGD)	-5.65%	-11.43%	-16.01%	4.44%	-2.95%	-0.58%	8.37%
Benchmark: NASDAQ Biotechnology Index (SGD)	-5.73%	-8.69%	-12.78%	1.06%	-2.14%	0.32%	9.53%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund  
(Class A Accumulation SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
GILEAD SCIENCES INC	98,974,591	7.81%
VERTEX PHARMACEUTICALS INC	86,312,559	6.81%
AMGEN INC	83,369,581	6.58%
ASCENDIS PHARMA A/S	64,294,113	5.07%
REGENERON PHARMACEUTICALS INC	56,768,662	4.48%
INSMED INC	52,463,875	4.14%
ARGENX SE	49,231,798	3.88%
JAZZ PHARMACEUTICALS PLC	44,305,702	3.49%
MERUS NV	41,216,906	3.25%
PTC THERAPEUTICS INC	36,543,138	2.88%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
AMGEN INC	132,919,483	8.12%
REGENERON PHARMACEUTICALS INC	119,954,163	7.33%
VERTEX PHARMACEUTICALS INC	102,403,607	6.26%
ASCENDIS PHARMA A/S	63,758,019	3.90%
INSMED INC	60,521,190	3.70%
BIOGEN INC	55,276,478	3.38%
MERUS NV	54,299,538	3.32%
GILEAD SCIENCES INC	51,273,806	3.13%
ASTRAZENECA PLC	48,609,721	2.97%
INTRA-CELLULAR THERAPIES INC	45,137,248	2.76%

*Note: Market Values are based in USD according to data source provided by Templeton Asset Management Ltd.*

**Expense Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.81%	1.81%

**Turnover Ratio**

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	-23.43%	36.41%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (Class A Accumulation USD).

<b>Market Value USD</b>	<b>% of Net Assets</b>
851,559	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	249,978
Redemptions	(322,617)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (4 Jul 2005)
FTIF - Franklin Biotechnology Discovery Fund (USD)	-0.30%	-4.87%	-10.44%	7.57%	-1.15%	0.00%	8.32%
Benchmark: NASDAQ Biotechnology Index (USD)	-0.39%	-1.92%	-6.99%	4.09%	-0.33%	0.90%	8.01%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund  
(Class A Accumulation USD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
GILEAD SCIENCES INC	98,974,591	7.81%
VERTEX PHARMACEUTICALS INC	86,312,559	6.81%
AMGEN INC	83,369,581	6.58%
ASCENDIS PHARMA A/S	64,294,113	5.07%
REGENERON PHARMACEUTICALS INC	56,768,662	4.48%
INSMED INC	52,463,875	4.14%
ARGENX SE	49,231,798	3.88%
JAZZ PHARMACEUTICALS PLC	44,305,702	3.49%
MERUS NV	41,216,906	3.25%
PTC THERAPEUTICS INC	36,543,138	2.88%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
AMGEN INC	132,919,483	8.12%
REGENERON PHARMACEUTICALS INC	119,954,163	7.33%
VERTEX PHARMACEUTICALS INC	102,403,607	6.26%
ASCENDIS PHARMA A/S	63,758,019	3.90%
INSMED INC	60,521,190	3.70%
BIOGEN INC	55,276,478	3.38%
MERUS NV	54,299,538	3.32%
GILEAD SCIENCES INC	51,273,806	3.13%
ASTRAZENECA PLC	48,609,721	2.97%
INTRA-CELLULAR THERAPIES INC	45,137,248	2.76%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.81%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
-23.43%	36.41%

**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 USD).

#### Market Value USD

261,743

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	23,667
Redemptions	(25,797)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (31 Jan 2008)
FTIF - Franklin Strategic Income Fund	2.10%	3.43%	6.51%	5.44%	1.98%	1.82%	3.11%
Benchmark: Bloomberg U.S. Aggregate Index	1.21%	4.02%	6.08%	2.55%	-0.73%	1.76%	2.81%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (Class A Accumulation USD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
FNMA, 2%, 10/01/2051	19,425,247	2.46%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 2.625%, 5/31/27	15,902,636	2.02%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 4.375%, 8/15/26	15,788,240	2.00%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 4.00%, 2/28/30	13,853,762	1.76%
FHLMC, 2.0%, 07/01/2055	11,133,502	1.41%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 4.125%, 11/15/32	10,933,900	1.39%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 3.75%, 4/15/26	10,355,608	1.31%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 3.875%, 9/30/29	9,991,908	1.27%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 2.875%, 5/15/32	9,275,551	1.18%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 1.875%, 2/28/27	8,878,715	1.13%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
FHLMC, 5.50%, 07/01/2053	18,030,855	3.33%
FHLMC, 2.0%, 07/01/2053	10,998,404	2.03%
U.S. TREASURY NOTE, 2.625%, 3/31/25	10,866,115	2.00%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 4.125%, 11/15/32	10,677,441	1.97%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 3.75%, 4/15/26	10,198,707	1.88%
UNITED STATES TREASURY NOTE, 2.875%, 4/30/25	9,614,251	1.77%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 2.875%, 5/15/32	8,957,687	1.65%
UNITED STATES TREASURY NOTE/BOND, UNSECURED, 1.875%, 2/28/27	8,547,266	1.58%
FHLMC, 4.50%, 08/01/2052	8,146,062	1.50%
U.S. TREASURY NOTE, 2.125%, 5/31/26	8,015,400	1.48%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.35%	1.35%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
-27.21%	25.69%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

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

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
3,033,234	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	1,691,694
Redemptions	(209,160)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
FTIF - Franklin U.S. Opportunities Fund (SGD)	10.38%	-2.11%	3.39%	16.62%	NA	NA	13.14%
Benchmark: Russell 3000® Growth Index	11.25%	-1.49%	9.61%	21.43%	NA	NA	18.33%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (Class A Accumulation SGD)

#### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
META PLATFORMS INC	719,502,112	7.55%
NVIDIA CORP	668,083,902	7.01%
AMAZON.COM INC	585,339,871	6.14%
MICROSOFT CORP	526,559,855	5.52%
APPLE INC	412,556,757	4.33%
MASTERCARD INC	314,974,682	3.30%
AXON ENTERPRISE INC	311,827,796	3.27%
NETFLIX INC	301,958,017	3.17%
BROADCOM INC	291,525,613	3.06%
ALPHABET INC	231,029,114	2.42%

#### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
NVIDIA CORP	954,838,895	9.45%
AMAZON.COM INC	703,575,076	6.96%
MICROSOFT CORP	560,747,921	5.55%
META PLATFORMS INC	555,604,000	5.50%
MASTERCARD INC	309,767,067	3.07%
APPLE INC	302,470,583	2.99%
ELI LILLY & CO	285,320,815	2.82%
SERVICENOW INC	256,438,057	2.54%
MONOLITHIC POWER SYSTEMS INC	253,921,680	2.51%
ALPHABET INC	250,000,578	2.47%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.80%

#### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
-10.78%	12.29%

#### Other Material Information

Nil

# Templeton Asset Management Ltd

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

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD), an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (Class A Accumulation USD).

#### Market Value USD

865,747

#### % of Net Assets

100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	USD
Subscriptions	298,971
Redemptions	(337,884)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (16 Jan 2017)
FTIF - Franklin U.S. Opportunities Fund (USD)	16.63%	5.15%	10.26%	20.12%	10.38%	NA	13.85%
Benchmark: Russell 3000® Growth Index	17.55%	5.80%	16.89%	25.07%	17.55%	NA	18.18%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (Class A Accumulation USD)

#### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
META PLATFORMS INC	565,868,747	7.55%
NVIDIA CORP	525,429,730	7.01%
AMAZON.COM INC	460,353,811	6.14%
MICROSOFT CORP	414,124,935	5.52%
APPLE INC	324,464,614	4.33%
MASTERCARD INC	247,718,979	3.30%
AXON ENTERPRISE INC	245,244,040	3.27%
NETFLIX INC	237,481,728	3.17%
BROADCOM INC	229,276,928	3.06%
ALPHABET INC	181,698,084	2.42%

#### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
NVIDIA CORP	704,184,443	9.45%
AMAZON.COM INC	518,879,808	6.96%
MICROSOFT CORP	413,546,164	5.55%
META PLATFORMS INC	409,752,572	5.50%
MASTERCARD INC	228,450,214	3.07%
APPLE INC	223,069,127	2.99%
ELI LILLY & CO	210,421,339	2.82%
SERVICENOW INC	189,120,585	2.54%
MONOLITHIC POWER SYSTEMS INC	187,264,781	2.51%
ALPHABET INC	184,373,006	2.47%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.81%	1.80%

#### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
-10.78%	12.29%

#### 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 USD).

<b>Market Value USD</b>	<b>% of Net Assets</b>
633,990	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	44,962
Redemptions	(114,427)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (4 Jul 2005)</b>
FTIF - Templeton Asian Growth Fund	7.74%	9.67%	11.55%	5.35%	2.88%	2.02%	5.84%
Benchmark: MSCI AC Asia ex-Japan 10/40 Index-NR - Linked	12.00%	14.63%	16.71%	9.17%	6.38%	5.39%	7.36%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (Class A Accumulation USD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	188,259,095	10.48%
TENCENT HOLDINGS LTD	107,659,783	5.99%
ICICI BANK LTD	95,011,681	5.29%
HDFC BANK LTD	85,123,165	4.74%
AIA GROUP LTD	78,123,590	4.35%
ALIBABA GROUP HOLDING LTD	76,468,916	4.26%
SAMSUNG ELECTRONICS CO LTD	61,395,397	3.42%
MEDIATEK INC	59,131,674	3.29%
ETERNAL LTD	55,894,191	3.11%
SK HYNIX INC	48,607,160	2.71%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	184,385,297	10.00%
SAMSUNG ELECTRONICS CO LTD	158,314,316	8.58%
ICICI BANK LTD	125,890,181	6.83%
TENCENT HOLDINGS LTD	123,112,866	6.68%
HDFC BANK LTD	80,724,699	4.38%
AIA GROUP LTD	74,100,453	4.02%
ALIBABA GROUP HOLDING LTD	66,343,889	3.60%
ZOMATO LTD	57,172,849	3.10%
HYUNDAI MOTOR CO	54,688,757	2.97%
SK HYNIX INC	52,881,474	2.87%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.18%	2.17%

**Turnover Ratio**

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
19.56%	12.77%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
601,587	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	44,150
Redemptions	(65,135)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
FTIF - Templeton Asian Smaller Companies Fund	7.07%	0.32%	4.43%	7.75%	10.49%	4.89%	7.13%
Benchmark: MSCI AC Asia ex-Japan Small Cap Index-NR	12.03%	2.45%	1.73%	9.31%	11.03%	4.86%	6.21%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies  
Fund (Class A Accumulation SGD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
BAJAJ HOLDINGS & INVESTMENT LTD	56,279,558	5.02%
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	50,978,137	4.55%
NOVATEK MICROELECTRONICS CORP	48,193,518	4.30%
LEENO INDUSTRIAL INC	43,510,651	3.88%
FEDERAL BANK LTD	40,550,103	3.62%
MOBILE WORLD INVESTMENT CORP	38,726,934	3.46%
MAX FINANCIAL SERVICES LTD	36,763,693	3.28%
FPT CORP	34,267,061	3.06%
SYNNEX TECHNOLOGY INTERNATIONAL CORP	33,010,901	2.95%
HUGEL INC	32,576,120	2.91%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
BAJAJ HOLDINGS & INVESTMENT LTD	64,302,995	6.07%
FPT CORP	53,682,616	5.07%
NOVATEK MICROELECTRONICS CORP	47,330,735	4.47%
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	44,792,737	4.23%
FEDERAL BANK LTD	44,168,570	4.17%
MOBILE WORLD INVESTMENT CORP	33,437,981	3.16%
SYNNEX TECHNOLOGY INTERNATIONAL CORP	32,196,005	3.04%
ZOMATO LTD	32,137,721	3.03%
HUGEL INC	28,957,542	2.73%
PB FINTECH LTD	27,178,295	2.56%

*Note: Market Values are based in USD according to data source provided by Templeton Asset Management Ltd.*

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	2.21%	2.19%

### Turnover Ratio

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	-39.72%	-39.50%

### Other Material Information

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund (Class A Accumulation SGD).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
322,108	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	18,506
Redemptions	(98,803)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Apr 2012)</b>
FTIF - Templeton Emerging Markets Fund	7.70%	12.99%	14.15%	9.70%	4.78%	4.78%	3.23%
Benchmark: MSCI Emerging Markets Index-NR	6.12%	7.62%	8.34%	6.51%	4.88%	4.23%	3.81%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund  
(Class A Accumulation SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	80,079,878	10.82%
SK HYNIX INC	39,611,360	5.35%
PROSUS NV	38,683,142	5.23%
ICICI BANK LTD	32,626,040	4.41%
ALIBABA GROUP HOLDING LTD	25,676,250	3.47%
SAMSUNG ELECTRONICS CO LTD	23,936,027	3.23%
TENCENT HOLDINGS LTD	20,506,655	2.77%
MEDIATEK INC	20,109,904	2.72%
GRUPO FINANCIERO BANORTE SAB DE CV	19,965,564	2.70%
HDFC BANK LTD	18,725,720	2.53%

**Top 10 Holdings as at 30 June 2024**

	Market Value USD	% of Net Assets
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	74,102,800	10.07%
SAMSUNG ELECTRONICS CO LTD	48,538,740	6.59%
ICICI BANK LTD	41,248,287	5.60%
TENCENT HOLDINGS LTD	32,414,363	4.40%
ALIBABA GROUP HOLDING LTD	28,340,394	3.85%
PROSUS NV	26,862,431	3.65%
HON HAI PRECISION INDUSTRY CO LTD	22,513,184	3.06%
MEDIATEK INC	22,304,149	3.03%
HDFC BANK LTD	21,098,520	2.87%
SAMSUNG LIFE INSURANCE CO LTD	20,806,313	2.83%

*Note: Market Values are based in USD according to data source provided by Templeton Asset Management Ltd.*

**Expense Ratio**

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	2.00%	1.99%

**Turnover Ratio**

	For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
	-1.83%	14.18%

**Other Material Information**

Nil

# Templeton Asset Management Ltd

## Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund

### Investment in Collective Investment Schemes

Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund, an ILP sub-fund, feeds 100% into the underlying Luxembourg registered Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund (Class A Accumulation EUR).

<b>Market Value EUR</b>	<b>% of Net Assets</b>
91,786	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>EUR</b>
Subscriptions	5,564
Redemptions	(22,979)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Jun 2009)
FTIF - Templeton European Small-Mid Cap Fund	8.21%	14.72%	14.05%	13.51%	11.92%	2.79%	7.79%
Benchmark: MSCI Europe Small-Mid Cap Index NR	8.81%	12.58%	15.32%	12.00%	10.14%	6.34%	10.03%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund  
(Class A Accumulation EUR)

#### Top 10 Holdings as at 30 June 2025

	Market Value EUR	% of Net Assets
ALLFUNDS GROUP PLC	3,646,638	3.99%
EURONEXT NV	3,639,609	3.99%
BE SEMICONDUCTOR INDUSTRIES NV	3,415,311	3.74%
STANDARD CHARTERED PLC	3,310,237	3.63%
ROLLS-ROYCE HOLDINGS PLC	3,254,551	3.57%
PAYPOINT PLC	3,112,961	3.41%
REXEL SA	3,076,993	3.37%
LOOMIS AB	2,961,604	3.24%
PERSIMMON PLC	2,944,168	3.23%
SPIE SA	2,918,333	3.20%

#### Top 10 Holdings as at 30 June 2024

	Market Value EUR	% of Net Assets
ROLLS-ROYCE HOLDINGS PLC	5,492,314	6.04%
GALP ENERGIA SQPS SA	3,883,825	4.27%
COVESTRO AC	3,269,791	3.60%
RICHTER GEDEON NYRT	3,238,067	3.56%
PAYPOINT PLC	3,195,525	3.52%
COMPUGROUP MEDICAL SE & CO KGAA	2,922,459	3.22%
GREGGS PLC	2,820,105	3.10%
FUCHS SE	2,783,926	3.06%
BIG YELLOW GROUP PLC	2,674,755	2.94%
EURONEXT NV	2,659,665	2.93%

#### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.90%	1.91%

#### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
32.25%	43.61%

#### 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 USD).

<b>Market Value USD</b>	<b>% of Net Assets</b>
209,653	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>USD</b>
Subscriptions	18,272
Redemptions	(26,586)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 2007)</b>
FTIF - Templeton Latin America Fund	15.83%	31.56%	17.21%	9.87%	7.56%	2.80%	-1.02%
Benchmark: MSCI EM Latin America Index-NR	15.22%	29.85%	13.38%	11.59%	11.07%	3.68%	0.17%

\*Annualised Performance

Underlying Fund:  
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (Class A Accumulation USD)

### Top 10 Holdings as at 30 June 2025

	Market Value USD	% of Net Assets
PETROLEO BRASILEIRO SA - PETROBRAS	49,907,192	8.18%
ITAUSA SA	42,157,954	6.91%
CENTRAIS ELETRICAS BRASILEIRAS SA	34,105,435	5.59%
GRUPO FINANCIERO BANORTE SAB DE CV	32,418,775	5.31%
ITAU UNIBANCO HOLDING SA	31,722,509	5.20%
VALE SA	30,001,066	4.92%
GRUPO MEXICO SAB DE CV	29,844,239	4.89%
TOTVS SA	26,113,938	4.28%
BOLSA MEXICANA DE VALORES SAB DE CV	25,734,378	4.22%
B3 SA - BRASIL BOLSA BALCAO	25,581,822	4.19%

### Top 10 Holdings as at 30 June 2024

	Market Value USD	% of Net Assets
PETROLEO BRASILEIRO SA	52,413,979	9.21%
VALE SA	42,480,813	7.47%
ITAUSA SA	35,571,180	6.25%
GRUPO MEXICO SAB DE CV	34,487,852	6.06%
CENTRAIS ELETRICAS BRASILEIRAS SA	29,544,597	5.19%
GRUPO FINANCIERO BANORTE SAB DE CV	26,890,897	4.73%
ITAU UNIBANCO HOLDING SA	24,803,328	4.36%
WAL-MART DE MEXICO SAB DE CV	24,074,471	4.23%
BOLSA MEXICANA DE VALORES SAB DE CV	22,306,097	3.92%
TOTVS SA	21,584,636	3.79%

### Expense Ratio

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.26%	2.24%

### Turnover Ratio

For the 12 months ended 31 December 2024	For the 12 months ended 31 December 2023
-27.17%	-31.09%

### 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>
58,674	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	3,367	0.04%
Net gains on derivatives realised during the year ended 30 June 2025	4,241	
Net gains on outstanding derivatives marked to market as at 30 June 2025	3,367	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	4,542
Redemptions	(43,762)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2006)</b>
GrowthPath Portfolios - GrowthPath Today	-0.14%	-0.45%	3.21%	3.15%	0.28%	2.66%	2.66%
Benchmark: 15% MSCI All Country World Index + 5% Straits Times Index + 45% FTSE Group-of-Seven Government Bond Index + 35% Refinitiv/iEdge SFI Government Bond Index	1.93%	2.96%	7.23%	3.80%	0.62%	2.51%	2.90%

\*Annualised Performance

<sup>^</sup>The benchmark will be reset on 1 July of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath Today

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
UNITED SINGAPORE BOND FUND - CLASS A SGD ACC	3,418,034	35.57%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	2,247,216	23.39%
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	1,219,906	12.70%
ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	907,240	9.44%
UNITED ASIAN HIGH YIELD BOND FUND - CLASS SGD ACC	462,068	4.81%
ISHARES MSCI SINGAPORE ETF	429,534	4.47%
SPDR BLACKSTONE SENIOR LOAN ETF	329,109	3.42%
SPDR GOLD SHARES	234,113	2.44%
ISHARES MSCI ACWI ETF	155,438	1.62%
SPDR STRAITS TIMES INDEX ETF	48,209	0.50%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	3,242,048	32.26%
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	1,656,642	16.49%
UNITED ASIAN HIGH YIELD BOND FUND - CLASS SGD ACC	1,612,598	16.05%
UNITED SINGAPORE BOND FUND - CLASS A SGD ACC	1,583,863	15.76%
UNITED SMART SUSTAINABLE SINGAPORE BOND FUND - CLASS Z SGD DIST (HEDGED)	347,882	3.46%
SCHWAB U.S. LARGE-CAP GROWTH ETF	322,252	3.21%
MAS BILLS 19/07/24 0.00000	249,518	2.48%
ISHARES MSCI JAPAN USD HEDGED UCITS ETF	217,618	2.16%
UNITED ASIA FUND - CLASS A SGD ACC	182,827	1.82%
UNITED SINGAPORE GROWTH FUND	170,045	1.69%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.64%	1.66%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
95.38%	65.75%

**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>
58,625	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	2,101	0.05%
Net gains on derivatives realised during the year ended 30 June 2025	25,760	
Net gains on outstanding derivatives marked to market as at 30 June 2025	2,101	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	5,242
Redemptions	(10,514)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2006)</b>
GrowthPath Portfolios - GrowthPath 2030	0.21%	-2.06%	1.33%	3.27%	2.10%	3.89%	2.97%
Benchmark: 30% MSCI All Country World Index + 10% Straits Times Index + 45% FTSE Group-of-Seven Government Bond Index + 15% Refinitiv/Edge SFI Government Bond Index	1.92%	2.48%	7.58%	6.59%	4.97%	5.58%	4.36%

\*Annualised Performance

<sup>^</sup>The benchmark will be reset on 1 July of each year.

Underlying Fund:  
GrowthPath Portfolios - GrowthPath 2030

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	1,223,074	30.08%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	1,022,629	25.15%
UNITED SINGAPORE BOND FUND - CLASS A SGD ACC	562,753	13.84%
ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	263,846	6.49%
SPDR BLACKSTONE SENIOR LOAN ETF	200,231	4.93%
ISHARES MSCI SINGAPORE ETF	175,308	4.31%
SPDR GOLD SHARES	170,052	4.18%
SPDR STRAITS TIMES INDEX ETF	164,254	4.04%
UNITED ASIAN HIGH YIELD BOND FUND - CLASS SGD ACC	123,907	3.05%
ISHARES MSCI ACWI ETF	66,172	1.63%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	1,254,489	28.66%
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	1,126,193	25.73%
UNITED ASIAN HIGH YIELD BOND FUND - CLASS SGD ACC	543,199	12.41%
SCHWAB U.S. LARGE-CAP GROWTH ETF	333,049	7.61%
UNITED SINGAPORE BOND FUND - CLASS A SGD ACC	250,103	5.71%
UNITED ASIA FUND - CLASS A SGD ACC	237,645	5.43%
ISHARES MSCI JAPAN USD HEDGED UCITS ETF	168,609	3.85%
ISHARES GLOBAL TECH ETF	129,078	2.95%
ISHARES GLOBAL INDUSTRIALS ETF	90,076	2.06%
UNITED SINGAPORE GROWTH FUND	46,241	1.06%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.77%	2.50%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
102.48%	61.60%

**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>
94,975	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	16,744	0.08%
Net gains on derivatives realised during the year ended 30 June 2025	213,850	
Net gains on outstanding derivatives marked to market as at 30 June 2025	16,744	

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	13,552
Redemptions	(1,104)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Oct 2006)</b>
GrowthPath Portfolios - GrowthPath 2040	3.60%	0.12%	5.64%	7.56%	6.05%	6.02%	4.06%
Benchmark: 64% MSCI All Country World Index + 21% Straits Times Index + 11% FTSE Group-of-Seven Government Bond Index + 4% Refinitiv/iEdge SFI Government Bond Index	4.06%	3.59%	11.73%	11.94%	9.92%	8.08%	5.67%

\*Annualised Performance

<sup>^</sup>The benchmark will be reset on 1 July of each year.

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	10,202,458	50.92%
SPDR STRAITS TIMES INDEX ETF	1,949,025	9.73%
ISHARES MSCI SINGAPORE ETF	1,886,097	9.41%
ISHARES MSCI ACWI ETF	908,878	4.53%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	798,658	3.99%
ISHARES CORE EURO STOXX 50 UCITS ETF (DE)	690,740	3.45%
UNITED SINGAPORE BOND FUND - CLASS A SGD ACC	611,722	3.05%
SPDR BLACKSTONE SENIOR LOAN ETF	584,854	2.92%
SPDR GOLD SHARES	554,805	2.77%
HANG SENG INVESTMENT INDEX FUNDS SERIES - HANG SENG	490,633	2.45%
CHINA ENTERPRISES INDEX ETF		

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
UNITED GLOBAL STABLE SELECT EQUITY FUND - CLASS Z SGD	8,494,147	43.24%
SCHWAB U.S. LARGE-CAP GROWTH ETF	2,093,547	10.66%
UNITED ASIAN HIGH YIELD BOND FUND - CLASS SGD ACC	1,703,698	8.67%
UNITED HIGH GRADE CORPORATE BOND FUND - CLASS A SGD ACC	1,426,577	7.26%
UNITED ASIA FUND	1,400,247	7.13%
UNITED SINGAPORE GROWTH FUND	1,270,213	6.47%
ISHARES GLOBAL TECH ETF	1,150,479	5.85%
ISHARES GLOBAL INDUSTRIALS ETF	694,974	3.54%
ISHARES MSCI JAPAN USD HEDGED UCITS ETF	614,063	3.13%
UNITED GLOBAL INNOVATION FUND - CLASS A SGD ACC	84,464	0.43%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.79%	1.87%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	109.45%	100.11%

### Other Material Information

Nil

# UOB Asset Management Ltd

## United E-Commerce Fund

### Investment in Collective Investment Schemes

United E-Commerce Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United E-commerce Fund SGD.

<b>Market Value SGD</b>	<b>% of Net Assets</b>
4,601	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	(1)	0.00%
Net gains on derivatives realised during the year ended 30 June 2025	521	
Net loss on outstanding derivatives marked to market as at 30 June 2025	(1)	

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	4,459
Redemptions	(7)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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* (6 May 2025)</b>
United E-Commerce Fund	NA	NA	NA	NA	NA	NA	17.24%
Benchmark: MSCI World Information Technology Index	NA	NA	NA	NA	NA	NA	17.04%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
NVIDIA CORP	8,894,300	19.41%
MICROSOFT CORP	8,279,555	18.07%
APPLE INC	7,272,129	15.87%
BROADCOM INC	2,868,337	6.26%
ORACLE CORP	925,873	2.02%
SAP SE	812,046	1.77%
ASML HOLDING NV	803,358	1.75%
INTERNATIONAL BUSINESS MACHINES CORP	722,735	1.58%
CISCO SYSTEMS INC	718,768	1.57%
SALESFORCE INC	693,581	1.51%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
APPLE INC	8,219,039	19.47%
NVIDIA CORP	8,146,357	19.30%
MICROSOFT CORP	6,867,150	16.27%
ASML HOLDING NV	1,389,287	3.29%
ADOBE INC	1,375,540	3.26%
APPLIED MATERIALS INC	1,089,006	2.58%
INTUIT INC	1,081,290	2.56%
SERVICENOW INC	1,039,481	2.46%
LAM RESEARCH CORP	979,891	2.32%
PALO ALTO NETWORKS INC	917,508	2.17%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.78%	1.89%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	97.74%	145.61%

### 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>
68,952	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	(283,723)	-0.44%
Net gains on derivatives realised during the year ended 30 June 2025	98,574	
Net losses on derivatives realised during the year ended 30 June 2025	(283,723)	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	11,726
Redemptions	(3,803)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2011)</b>
United Emerging Markets Bond Fund	-2.71%	-3.76%	0.35%	3.35%	-2.30%	0.51%	1.67%
Benchmark: JP Morgan EMBI Global Div Index	-2.09%	-1.37%	3.35%	5.69%	-0.05%	2.95%	4.36%

\*Annualised Performance

Underlying Fund:  
United Emerging Markets Bond Fund (S\$)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
REPUBLIC OF TURKIYE SR UNSECURED 01/35 6.5	2,169,614	3.36%
REPUBLIC OF CHILE SR UNSECURED 02/28 3.24	1,862,971	2.88%
STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 08/30 1.625	1,703,256	2.64%
REPUBLIC OF PERU SR UNSECURED 03/37 6.55	1,384,139	2.14%
REPUBLIC OF POLAND BONDS 02/35 5.375	1,299,560	2.01%
KINGDOM OF BAHRAIN SR UNSECURED REGS 01/26 7	1,284,116	1.99%
COMMERCIAL BANK OF DUBAI SR UNSECURED REGS 10/29 4.864	1,279,770	1.98%
KINGDOM OF JORDAN SR UNSECURED REGS 07/25 4.95	1,272,162	1.97%
REPUBLIC OF TURKIYE SR UNSECURED 01/26 4.75	1,270,647	1.96%
REPUBLIC OF COLOMBIA SR UNSECURED 04/33 8	1,187,471	1.84%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
REPUBLIC OF TURKIYE SR UNSECURED 02/25 7.375	2,045,325	2.76%
SAUDI INTERNATIONAL BOND SR UNSECURED REGS 04/25 4	1,339,587	1.81%
PETRONAS CAPITAL LTD COMPANY GUARANT REGS 03/25 3.5	1,335,820	1.80%
UZBEKISTAN INTERNATIONAL BOND SR UNSECURED REGS 02/32 6.9	1,322,062	1.78%
ROMANIA SR UNSECURED REGS 01/53 7.625	1,320,362	1.78%
FEDERAL REPUBLIC OF BRAZIL SR UNSECURED 10/33 6	1,305,112	1.76%
REPUBLIC OF CHILE SR UNSECURED 01/36 4.95	1,301,981	1.76%
REPUBLIC OF PANAMA SR UNSECURED 02/35 6.4	1,286,763	1.74%
REPUBLIC OF COLOMBIA SR UNSECURED 04/33 8	1,266,074	1.71%
OMAN GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 10/32 7.375	1,201,117	1.62%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
2.14%	2.09%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
138.30%	87.81%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## United Global Healthcare Fund

### Investment in Collective Investment Schemes

United Global Healthcare Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United Global Healthcare Fund (Class SGD Accumulation).

Market Value SGD	% of Net Assets
886,142	100%

### Exposure to Derivatives

	SGD	% of Net Assets
Market Value of Foreign currency contracts	796,013	0.20%
Net gains on derivatives realised during the year ended 30 June 2025	984,951	
Net gains on outstanding derivatives realised during the year ended 30 June 2025	796,013	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	266,286
Redemptions	(128,885)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (2 Apr 2012)
United Global Healthcare Fund	-9.49%	-10.51%	-18.67%	-2.87%	-1.49%	2.85%	8.73%
Benchmark: MSCI ACWI Healthcare	-8.74%	-5.63%	-10.61%	0.62%	3.67%	5.54%	9.95%

\*Annualised Performance

Underlying Fund:  
United Global Healthcare Fund (Class SGD Accumulation)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
ELI LILLY & CO	40,337,444	9.98%
ASTRAZENECA PLC	24,927,289	6.17%
UNITEDHEALTH GROUP INC	21,401,956	5.30%
MERCK & CO INC	17,497,480	4.33%
BOSTON SCIENTIFIC CORP	16,841,923	4.17%
VERTEX PHARMACEUTICALS INC	13,957,418	3.45%
NOVO NORDISK A/S - B	12,055,156	2.98%
INTUITIVE SURGICAL INC	10,776,909	2.67%
DANAHER CORP	10,702,426	2.65%
ABBOTT LABORATORIES	9,870,250	2.44%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
ELI LILLY & CO	55,883,228	9.71%
UNITEDHEALTH GROUP INC	39,943,856	6.94%
ASTRAZENECA PLC	32,909,793	5.72%
MERCK & CO INC	26,905,528	4.68%
NOVARTIS AG-REG	20,717,164	3.60%
NOVO NORDISK A/S - B	19,584,916	3.40%
DAIICHI SANKYO CO LTD	16,000,961	2.78%
DANAHER CORP	15,203,554	2.64%
ALNYLAM PHARMACEUTICALS INC	14,779,810	2.57%
PFIZER INC	14,144,538	2.46%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
1.98%	1.99%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
28.98%	17.24%

**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>
7,062,469	100%

### Exposure to Derivatives

	<b>SGD</b>	<b>% of Net Assets</b>
Market Value of Foreign currency contracts	33,499,035	1.31%
Net gains on derivatives realised during the year ended 30 June 2025	39,461,466	
Net gains on outstanding derivatives realised during the year ended 30 June 2025	33,499,035	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	3,545,868
Redemptions	(2,297,299)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Jul 2009)</b>
United SGD Fund	1.16%	2.23%	4.49%	3.48%	1.99%	2.20%	3.16%
Benchmark: 6M Compounded SORA	0.64%	1.39%	3.19%	3.07%	1.98%	1.69%	1.16%

\*Annualised Performance

Underlying Fund:  
United SGD Fund (Class A Accumulation SGD)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
HYUNDAI CAPITAL AMERICA SR UNSECURED REGS 06/28 4.9	48,744,013	1.91%
BERKSHIRE HATHAWAY INC SR UNSECURED 12/27 1.031	43,929,563	1.72%
REPUBLIC OF INDONESIA SR UNSECURED REGS 05/27 0.99	43,794,518	1.72%
SANTOS FINANCE LTD COMPANY GUARANT REGS 09/27 4.125	38,160,627	1.50%
ABJA INVESTMENT CO SR UNSECURED REGS 01/28 5.45	37,944,082	1.49%
BRIGHT FOOD SINGAPORE COMPANY GUARANT REGS 07/25 1.75	37,366,415	1.46%
PERUSAHAAN LISTRIK NEGARA SR UNSECURED REGS 05/28 5.45	36,812,491	1.44%
STANDARD CHARTERED PLC SUBORDINATED REGS 09/31 VAR	36,514,616	1.43%
CK HUTCHISON FINANCE 16 COMPANY GUARANT REGS 04/28 2	34,836,543	1.37%
FREEPORT INDONESIA PT SR UNSECURED REGS 04/27 4.763	34,472,382	1.35%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
MISC CAPITAL TWO LABUAN COMPANY GUARANT REGS 04/25 3.625	40,044,302	2.34%
KEPPEL LTD SR UNSECURED REGS 06/25 2.459	37,599,245	2.20%
MACQUARIE BANK LTD SUBORDINATED REGS 06/25 4.875	33,547,911	1.96%
JOHNSON ELECTRIC HOLDING SR UNSECURED REGS 07/24 4.125	32,250,517	1.89%
AIA GROUP LTD SUBORDINATED REGS 12/99 VAR	31,869,551	1.87%
BHARTI AIRTEL LTD SR UNSECURED REGS 06/25 4.375	31,560,648	1.85%
NTPC LTD SR UNSECURED REGS 11/24 4.375	31,166,459	1.82%
MEITUAN SR UNSECURED REGS 04/28 0.0000	30,560,888	1.79%
STARHUB LTD SR UNSECURED REGS 06/26 3.55	29,971,437	1.75%
MAS BILLS 23/08/24 0.00000	29,830,794	1.75%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
0.67%	0.67%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
73.64%	71.11%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## United Singapore Bond Fund

### Investment in Collective Investment Schemes

United Singapore Bond Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United Singapore Bond Fund (Class A SGD Dist).

<b>Market Value SGD</b>	<b>% of Net Assets</b>
124,915	100%

### Exposure to Derivatives

Not Applicable

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	<b>SGD</b>
Subscriptions	149,728
Redemptions	(33,450)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

<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 Feb 2024)</b>
United Singapore Bond Fund	4.14%	5.62%	10.24%	NA	NA	NA	7.96%
Benchmark: TR/SCX SFI Government Bond Index	4.84%	6.53%	11.42%	NA	NA	NA	8.17%

\*Annualised Performance

Underlying Fund:  
United Singapore Bond Fund (Class A SGD Dist)

**Top 10 Holdings as at 30 June 2025**

	Market Value SGD	% of Net Assets
SINGAPORE GOVERNMENT BONDS 03/46 2.75	11,483,828	6.20%
SINGAPORE GOVERNMENT BONDS 08/36 2.25	10,588,214	5.72%
SINGAPORE GOVERNMENT SR UNSECURED REGS 08/72 3	9,045,013	4.88%
SINGAPORE GOVERNMENT BONDS 04/42 2.75	8,789,031	4.75%
SINGAPORE GOVERNMENT BONDS 07/39 2.375	7,858,032	4.24%
SINGAPORE GOVERNMENT BONDS 03/50 1.875	7,749,742	4.18%
SINGAPORE GOVERNMENT SR UNSECURED 10/51 1.875	6,193,251	3.34%
SINGAPORE GOVERNMENT SR UNSECURED REGS 06/54 3.25	5,250,806	2.84%
KEPPEL INFRASTRUCTURE TRUST SR UNSECURED REGS 12/26 3	5,016,669	2.71%
STARHILL GLOBAL REIT SUBORDINATED REGS VAR	5,002,185	2.70%

**Top 10 Holdings as at 30 June 2024**

	Market Value SGD	% of Net Assets
SINGAPORE GOVERNMENT BONDS 03/46 2.75	10,083,627	6.03%
SINGAPORE GOVERNMENT BONDS 08/36 2.25	9,246,300	5.52%
SINGAPORE GOVERNMENT BONDS 09/33 3.375	8,114,400	4.85%
SINGAPORE GOVERNMENT BONDS 04/42 2.75	8,058,000	4.81%
SINGAPORE GOVERNMENT BONDS 03/50 1.875	7,101,000	4.24%
SINGAPORE GOVERNMENT SR UNSECURED REGS 08/72 3	6,629,650	3.96%
SINGAPORE GOVERNMENT BONDS 07/39 2.375	5,495,673	3.28%
SEBACORP FINANCIAL SERVICES COMPANY GUARANT REGS 04/29 3.735	4,991,187	2.98%
FH-REIT TREASURY PTE LTD COMPANY GUARANT REGS 11/24 3.08	4,980,510	2.97%
PRIME ASSET HOLDINGS LTD SR SECURED REGS 10/24 2.9	4,979,623	2.97%

**Expense Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
0.73%	0.76%

**Turnover Ratio**

For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
47.15%	29.18%

**Other Material Information**

Nil

# UOB Asset Management Ltd

## United Singapore Growth Fund

### Investment in Collective Investment Schemes

United Singapore Growth Fund, an ILP sub-fund, feeds 100% into the underlying Singapore registered United Singapore Growth Fund (SGD).

Market Value SGD	% of Net Assets
207,682	100%

### Exposure to Derivatives

	SGD	% of Net Assets
Market Value of Foreign currency contracts	-	-
Net losses on derivatives realised during the year ended 30 June 2025	(9,233)	
Net gains/(losses) on outstanding derivatives realised during the year ended 30 June 2025	-	

### Borrowings

Not Applicable

### Related Party Transactions

Nil

### Total Subscriptions and Redemptions for the 12 months ended 30 June 2025

	SGD
Subscriptions	215,468
Redemptions	(33,368)

### Any other material information that will adversely impact the valuation of the fund

Nil

### Soft Dollar Commission

Not Applicable

### Fund Performance as at 30 June 2025

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Feb 2024)
United Singapore Growth Fund	1.99%	7.30%	22.36%	NA	NA	NA	19.13%
Benchmark: FTSE Straits Times Index	1.89%	7.32%	25.46%	NA	NA	NA	22.68%

\*Annualised Performance

### Top 10 Holdings as at 30 June 2025

	Market Value SGD	% of Net Assets
DBS GROUP HOLDINGS LTD	10,687,682	21.71%
OVERSEA-CHINESE BANKING CORP LTD	7,678,748	15.60%
UNITED OVERSEAS BANK LTD	4,218,300	8.57%
SINGAPORE TELECOMMUNICATIONS LTD	3,971,654	8.07%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	2,968,769	6.03%
KEPPEL LTD	2,766,176	5.62%
SINGAPORE EXCHANGE LTD	2,322,768	4.72%
SEMBCORP INDUSTRIES LTD	1,840,595	3.74%
CAPITALAND INTEGRATED COMMERCIAL TRUST	1,480,049	3.01%
CAPITALAND INVESTMENT LTD/SINGAPORE	1,279,950	2.60%

### Top 10 Holdings as at 30 June 2024

	Market Value SGD	% of Net Assets
DBS GROUP HOLDINGS LTD	8,732,044	20.61%
OVERSEA-CHINESE BANKING CORP LTD	6,822,504	16.10%
UNITED OVERSEAS BANK LTD	5,356,647	12.65%
KEPPEL LTD	2,412,016	5.69%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	2,352,056	5.55%
SINGAPORE TELECOMMUNICATIONS LTD	2,229,700	5.26%
CAPITALAND INTEGRATED COMMERCIAL TRUST	1,554,577	3.67%
SEMBCORP INDUSTRIES LTD	1,538,238	3.63%
SINGAPORE AIRLINES LTD	1,524,210	3.60%
SINGAPORE EXCHANGE LTD	1,479,828	3.49%

### Expense Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	1.46%	1.50%

### Turnover Ratio

	For the 12 months ended 30 June 2025	For the 12 months ended 30 June 2024
	21.16%	4.29%

### Other Material Information

Nil

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	abrdrn SICAV I - All China Sustainable Equity Fund (USD)	abrdrn SICAV I - Asia Pacific Sustainable Equity Fund (USD)	abrdrn SICAV I - Emerging Markets Bond Fund (USD)	abrdrn SICAV I - Indian Equity Fund (USD)
VALUE OF FUND AS AT 30 June 2024	737,242	4,832,859	1,867,635	2,398,023
Amount received by Fund	93,221	426,005	173,979	328,133
Amount paid by Fund	(137,414)	(680,026)	(504,172)	(581,431)
Net amount received/(paid) by Fund	(44,193)	(254,021)	(330,193)	(253,298)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	199,473	403,626	148,677	(23,146)
Net income/(loss) before taxation	199,473	403,626	148,677	(23,146)
Taxation	-	-	-	-
Net income/(loss) after taxation	199,473	403,626	148,677	(23,146)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>892,522</b>	<b>4,982,464</b>	<b>1,686,119</b>	<b>2,121,579</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	<b>abrdrn Select Portfolio - abrdrn India Opportunities Fund (SGD)</b>	<b>abrdrn Select Portfolio - abrdrn Pacific Equity Fund (SGD)</b>	<b>abrdrn Select Portfolio - abrdrn Singapore Equity Fund (SGD)</b>	<b>AB SICAV I - AB International Health Care Portfolio (SGD)</b>
VALUE OF FUND AS AT 30 June 2024	242,409	1,702,155	404,114	-
Amount received by Fund	23,070	306,406	175,010	11,805
Amount paid by Fund	(8,831)	(140,802)	(89,442)	(145)
Net amount received/(paid) by Fund	14,239	165,604	85,568	11,660
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(16,723)	15,029	87,603	(694)
Net income/(loss) before taxation	(16,723)	15,029	87,603	(694)
Taxation	-	-	-	-
Net income/(loss) after taxation	(16,723)	15,029	87,603	(694)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>239,925</b>	<b>1,882,788</b>	<b>577,285</b>	<b>10,966</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	AB SICAV I - All Market Income Portfolio (USD)	AB SICAV I - Sustainable US Thematic Portfolio (USD)	Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund (SGD)	Allianz Global Investors Fund - Allianz China Equity Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	50,652	1,068,697	6,446,272	858,920
Amount received by Fund	2,592	292,118	3,018,554	669,920
Amount paid by Fund	(26,947)	(296,358)	(1,302,727)	(157,720)
Net amount received/(paid) by Fund	(24,355)	(4,240)	1,715,827	512,200
<b>INCOME ON INVESTMENTS</b>				
Dividends	923	-	-	-
	923	-	-	-
Net appreciation/(diminution) in value of investment during the period	2,837	39,201	380,084	200,212
Net income/(loss) before taxation	3,760	39,201	380,084	200,212
Taxation	-	-	-	-
Net income/(loss) after taxation	3,760	39,201	380,084	200,212
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>30,057</b>	<b>1,103,658</b>	<b>8,542,183</b>	<b>1,571,332</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR) (EUR)	Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD) (SGD)	Allianz Global Investors Fund - Allianz Income and Growth Fund (SGD)	Allianz Global Investors Fund - Allianz Oriental Income Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	1,304,847	916,767	78,906,996	769,798
Amount received by Fund	52,824	1,025,649	104,288,514	603,504
Amount paid by Fund	(336,922)	(387,916)	(17,629,600)	(220,240)
Net amount received/(paid) by Fund	(284,098)	637,733	86,658,914	383,264
<b>INCOME ON INVESTMENTS</b>				
Dividends	16,901	67,275	8,202,570	-
	16,901	67,275	8,202,570	-
Net appreciation/(diminution) in value of investment during the period	(59,313)	(140,749)	1,119,926	46,913
Net income/(loss) before taxation	(42,412)	(73,474)	9,322,496	46,913
Taxation	-	-	-	-
Net income/(loss) after taxation	(42,412)	(73,474)	9,322,496	46,913
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>978,337</b>	<b>1,481,026</b>	<b>174,888,406</b>	<b>1,199,975</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>Amundi Funds - Global Government Bond (USD)</b>	<b>Amundi Funds - Real Assets Target Income (SGD)</b>	<b>Aviva Investors - Global High Yield Bond Fund (USD)</b>	<b>Aviva Investors - Multi-Strategy Target Return Fund (SGD)</b>
VALUE OF FUND AS AT 30 June 2024	246,274	24,000	37,514	43,767
Amount received by Fund	38,610	48,493	7,022	5,230
Amount paid by Fund	(52,365)	(5,361)	(3,448)	(804)
Net amount received/(paid) by Fund	(13,755)	43,132	3,574	4,426
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	3,020	-	-
	-	3,020	-	-
Net appreciation/(diminution) in value of investment during the period	19,437	(228)	3,350	1,432
Net income/(loss) before taxation	19,437	2,792	3,350	1,432
Taxation	-	-	-	-
Net income/(loss) after taxation	19,437	2,792	3,350	1,432
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>251,956</b>	<b>69,924</b>	<b>44,438</b>	<b>49,625</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Baillie Gifford Worldwide Long Term Global Growth Fund (SGD)	Baillie Gifford Worldwide Positive Change Fund (USD)	BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund (EUR)	BlackRock Global Funds - Asian Tiger Bond Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	2,444,985	607,285	-	384,075
Amount received by Fund	3,365,340	428,045	34,824	238,750
Amount paid by Fund	(748,700)	(131,662)	(93)	(63,694)
Net amount received/(paid) by Fund	2,616,640	296,383	34,731	175,056
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	611,828	127,134	616	21,843
Net income/(loss) before taxation	611,828	127,134	616	21,843
Taxation	-	-	-	-
Net income/(loss) after taxation	611,828	127,134	616	21,843
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>5,673,453</b>	<b>1,030,802</b>	<b>35,347</b>	<b>580,974</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>BlackRock Global Funds - ESG Multi-Asset Fund (SGD)</b>	<b>BlackRock Global Funds - European Equity Income Fund (USD)</b>	<b>BlackRock Global Funds - Future Of Transport Fund (SGD)</b>	<b>BlackRock Global Funds - Global Allocation Fund (SGD)</b>
<b>VALUE OF FUND AS AT</b>				
30 June 2024	131,589	21,705	155,512	59,905
Amount received by Fund	249,352	5,474	79,711	153,948
Amount paid by Fund	(70,792)	(2,137)	(32,539)	(16,729)
Net amount received/(paid) by Fund	178,560	3,337	47,172	137,219
<b>INCOME ON INVESTMENTS</b>				
Dividends	4,548	-	-	-
	4,548	-	-	-
Net appreciation/(diminution) in value of investment during the period	1,101	2,612	(492)	14,310
Net income/(loss) before taxation	5,649	2,612	(492)	14,310
Taxation	-	-	-	-
Net income/(loss) after taxation	5,649	2,612	(492)	14,310
<b>VALUE OF FUND AS AT</b>				
<b>30 June 2025</b>	<b>315,798</b>	<b>27,654</b>	<b>202,192</b>	<b>211,434</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	<b>BlackRock Global Funds - Latin American Fund (USD)</b>	<b>BlackRock Global Funds - Next Generation Technology Fund (SGD)</b>	<b>BlackRock Global Funds - Sustainable Energy Fund (SGD)</b>	<b>BlackRock Global Funds - Sustainable Energy Fund (USD)</b>
VALUE OF FUND AS AT 30 June 2024	1,088,728	683,955	1,473,649	1,172,940
Amount received by Fund	102,752	590,381	794,557	55,740
Amount paid by Fund	(106,102)	(118,905)	(340,802)	(366,925)
Net amount received/(paid) by Fund	(3,350)	471,476	453,755	(311,185)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	140,640	79,828	21,342	20,927
Net income/(loss) before taxation	140,640	79,828	21,342	20,927
Taxation	-	-	-	-
Net income/(loss) after taxation	140,640	79,828	21,342	20,927
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,226,018</b>	<b>1,235,259</b>	<b>1,948,746</b>	<b>882,682</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>BlackRock Global Funds - Systematic Global SmallCap Fund (USD)</b>	<b>BlackRock Global Funds - United Kingdom Fund (GBP)</b>	<b>BlackRock Global Funds - World Energy Fund (SGD)</b>	<b>BlackRock Global Funds - World Gold Fund (SGD)</b>
<b>VALUE OF FUND AS AT</b>				
30 June 2024	1,688,347	348,259	852,383	651,212
Amount received by Fund	113,438	63,264	39,580	59,551
Amount paid by Fund	(444,691)	(46,568)	(154,371)	(121,364)
Net amount received/(paid) by Fund	(331,253)	16,696	(114,791)	(61,813)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	256,657	23,731	(31,804)	312,435
Net income/(loss) before taxation	256,657	23,731	(31,804)	312,435
Taxation	-	-	-	-
Net income/(loss) after taxation	256,657	23,731	(31,804)	312,435
<b>VALUE OF FUND AS AT</b>				
<b>30 June 2025</b>	<b>1,613,751</b>	<b>388,686</b>	<b>705,788</b>	<b>901,834</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	<b>BlackRock Global Funds - World Gold Fund (USD) (USD)</b>	<b>BlackRock Global Funds - World Healthscience Fund (SGD)</b>	<b>BlackRock Global Funds - World Mining Fund (USD)</b>	<b>BlackRock Global Funds - World Technology Fund (SGD)</b>
VALUE OF FUND AS AT 30 June 2024	1,575,038	3,669,761	2,316,011	6,180,157
Amount received by Fund	273,589	2,979,046	131,841	4,600,240
Amount paid by Fund	(474,983)	(767,279)	(366,890)	(893,511)
Net amount received/(paid) by Fund	(201,394)	2,211,767	(235,049)	3,706,729
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	785,972	(537,817)	78,945	1,151,713
Net income/(loss) before taxation	785,972	(537,817)	78,945	1,151,713
Taxation	-	-	-	-
Net income/(loss) after taxation	785,972	(537,817)	78,945	1,151,713
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,159,616</b>	<b>5,343,711</b>	<b>2,159,907</b>	<b>11,038,599</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>BlackRock (BSF) Strategic Funds - BlackRock Systematic Asia Pacific Equity Absolute Return Fund (SGD)</b>	<b>BNP Paribas Funds Aqua (SGD)</b>	<b>BNP Paribas Funds Euro Money Market (EUR)</b>	<b>BNP Paribas Funds Global Environment (SGD)</b>
VALUE OF FUND AS AT 30 June 2024	143,741	196,226	40,444	103,349
Amount received by Fund	3,740,234	296,825	1,601	46,535
Amount paid by Fund	(152,258)	(79,920)	(520)	(11,041)
Net amount received/(paid) by Fund	3,587,976	216,905	1,081	35,494
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	11,508	-	3,758
	-	11,508	-	3,758
Net appreciation/(diminution) in value of investment during the period	83,980	(24,358)	1,131	(9,231)
Net income/(loss) before taxation	83,980	(12,850)	1,131	(5,473)
Taxation	-	-	-	-
Net income/(loss) after taxation	83,980	(12,850)	1,131	(5,473)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>3,815,697</b>	<b>400,281</b>	<b>42,656</b>	<b>133,370</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the year ended 30 June 2025

	<b>BNP Paribas Funds Global Environment (USD) (USD)</b>	<b>BNP Paribas Funds Russia Equity<sup>1</sup> (EUR)</b>	<b>BNP Paribas Funds USD Money Market (USD)</b>	<b>DWS Invest Global Agribusiness (EUR)</b>
VALUE OF FUND AS AT 30 June 2024	87,396	31,624	316,602	166,107
Amount received by Fund	3,573	-	65,134	9,441
Amount paid by Fund	(859)	-	(75,153)	(42,038)
Net amount received/(paid) by Fund	2,714	-	(10,019)	(32,597)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	7,616	-	14,525	(1,402)
Net income/(loss) before taxation	7,616	-	14,525	(1,402)
Taxation	-	-	-	-
Net income/(loss) after taxation	7,616	-	14,525	(1,402)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>97,726</b>	<b>31,624</b>	<b>321,108</b>	<b>132,108</b>

Note 1: Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions was significantly impaired, which constituted an emergency as a result of which disposal and valuation of investments of the underlying fund “BNP Paribas Funds Russia Equity (Classic Capitalisation)” became impracticable. Consequently, the underlying fund temporarily suspended the calculation of the NAV as well as the issue, conversion and redemption of shares from 28 February 2022.

Accordingly, the subscription, conversion and redemption of units in the Fund was suspended by management from 28 February 2022 until further notice, and the value of the fund as at 30 June 2025 was based on the last available valuation on 25 February 2022.

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	Fidelity Funds - ASEAN Fund (SGD)	Fidelity Funds - Asia Equity ESC Fund (SGD)	Fidelity Funds - Asian Special Situations Fund (USD)	Fidelity Funds - Emerging Markets Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	57,767	157,479	590,920	316,807
Amount received by Fund	8,878	166,755	40,107	246,564
Amount paid by Fund	(3,769)	(64,051)	(142,041)	(43,431)
Net amount received/(paid) by Fund	5,109	102,704	(101,934)	203,133
<b>INCOME ON INVESTMENTS</b>				
Dividends	843	-	153	1,994
	843	-	153	1,994
Net appreciation/(diminution) in value of investment during the period	2,365	7,599	49,771	17,946
Net income/(loss) before taxation	3,208	7,599	49,924	19,940
Taxation	-	-	-	-
Net income/(loss) after taxation	3,208	7,599	49,924	19,940
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>66,084</b>	<b>267,782</b>	<b>538,910</b>	<b>539,880</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Fidelity Funds - Europe Equity ESG Fund (EUR)	Fidelity Funds - European High Yield Fund (EUR)	Fidelity Funds - Flexible Bond Fund (GBP)	Fidelity Funds - Global Financial Services Fund (EUR)
VALUE OF FUND AS AT 30 June 2024	278,005	145,311	85,551	158,253
Amount received by Fund	10,553	10,425	2,488	20,246
Amount paid by Fund	(61,989)	(8,694)	(6,411)	(43,609)
Net amount received/(paid) by Fund	(51,436)	1,731	(3,923)	(23,363)
<b>INCOME ON INVESTMENTS</b>				
Dividends	3,342	6,595	2,572	251
	3,342	6,595	2,572	251
Net appreciation/(diminution) in value of investment during the period	12,948	6,609	3,110	23,471
Net income/(loss) before taxation	16,290	13,204	5,682	23,722
Taxation	-	-	-	-
Net income/(loss) after taxation	16,290	13,204	5,682	23,722
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>242,859</b>	<b>160,246</b>	<b>87,310</b>	<b>158,612</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>Fidelity Funds - Global Multi Asset Dynamic Fund (USD)</b>	<b>Fidelity Funds - Global Technology Fund (EUR)</b>	<b>Fidelity Funds - Global Technology Fund (SGD)</b>	<b>Fidelity Funds - Japan Equity ESG Fund (SGD)</b>
<b>VALUE OF FUND AS AT</b>				
30 June 2024	87,799	821,335	-	210,809
Amount received by Fund	229,837	139,570	75,396	189,905
Amount paid by Fund	(36,574)	(318,949)	(81)	(68,248)
Net amount received/(paid) by Fund	193,263	(179,379)	75,315	121,657
<b>INCOME ON INVESTMENTS</b>				
Dividends	715	-	-	-
	715	-	-	-
Net appreciation/(diminution) in value of investment during the period	14,195	41,320	1,214	9,243
Net income/(loss) before taxation	14,910	41,320	1,214	9,243
Taxation	-	-	-	-
Net income/(loss) after taxation	14,910	41,320	1,214	9,243
<b>VALUE OF FUND AS AT</b>				
<b>30 June 2025</b>	<b>295,972</b>	<b>683,276</b>	<b>76,529</b>	<b>341,709</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	<b>Fidelity Funds - Multi Asset Income ESG Fund</b> (USD)	<b>Fidelity Funds - Pacific Fund</b> (USD)	<b>Fidelity Funds - US Dollar Bond Fund</b> (USD)	<b>First Sentier Bridge Fund</b> (SGD)
VALUE OF FUND AS AT 30 June 2024	318,950	537,721	936,141	4,277,545
Amount received by Fund	20,981	48,105	97,538	2,424,792
Amount paid by Fund	(91,693)	(129,389)	(251,067)	(953,893)
Net amount received/(paid) by Fund	(70,712)	(81,284)	(153,529)	1,470,899
<b>INCOME ON INVESTMENTS</b>				
Dividends	9,623	1,311	30,422	199,744
	9,623	1,311	30,422	199,744
Net appreciation/(diminution) in value of investment during the period	7,842	102,508	13,186	(17,696)
Net income/(loss) before taxation	17,465	103,819	43,608	182,048
Taxation	-	-	-	-
Net income/(loss) after taxation	17,465	103,819	43,608	182,048
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>265,703</b>	<b>560,256</b>	<b>826,220</b>	<b>5,930,492</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	FSSA ASEAN All Cap Fund (SGD)	FSSA Dividend Advantage Fund (SGD)	FSSA Regional China Fund (SGD)	Fullerton Fund - Fullerton SGD Cash Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	1,152,077	6,434,374	4,433,277	1,689,341
Amount received by Fund	132,055	4,654,185	1,892,656	2,415,834
Amount paid by Fund	(102,527)	(1,040,356)	(684,831)	(2,062,371)
Net amount received/(paid) by Fund	29,528	3,613,829	1,207,825	353,463
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	323,738	-	-
	-	323,738	-	-
Net appreciation/(diminution) in value of investment during the period	49,202	(9,450)	182,653	66,306
Net income/(loss) before taxation	49,202	314,288	182,653	66,306
Taxation	-	-	-	-
Net income/(loss) after taxation	49,202	314,288	182,653	66,306
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,230,807</b>	<b>10,362,491</b>	<b>5,823,755</b>	<b>2,109,110</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Fullerton Fund - Fullerton USD Cash Fund (USD)	Fullerton Lux Funds - Asia ESG Evolution (SGD)	Fundsmith Equity Fund (USD)	Fundsmith Sustainable Equity Fund (EUR)
VALUE OF FUND AS AT 30 June 2024	43,932	131,828	34,427,657	517,945
Amount received by Fund	336,801	487,291	41,281,678	442,074
Amount paid by Fund	(158,938)	(77,859)	(5,995,318)	(158,715)
Net amount received/(paid) by Fund	177,863	409,432	35,286,360	283,359
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	10,888	13,962	3,094,195	(55,836)
Net income/(loss) before taxation	10,888	13,962	3,094,195	(55,836)
Taxation	-	-	-	-
Net income/(loss) after taxation	10,888	13,962	3,094,195	(55,836)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>232,683</b>	<b>555,222</b>	<b>72,808,212</b>	<b>745,468</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>Goldman Sachs India Equity Portfolio</b> (SGD)	<b>Goldman Sachs Japan Equity Portfolio</b> (SGD)	<b>Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund</b> (SGD)	<b>Janus Henderson Horizon Fund (JHHF) - Euroland Fund</b> (EUR)
VALUE OF FUND AS AT 30 June 2024	27,846	100,955	454,100	262,918
Amount received by Fund	677,885	451,505	50,061	98,656
Amount paid by Fund	(125,453)	(63,615)	(127,548)	(71,392)
Net amount received/(paid) by Fund	552,432	387,890	(77,487)	27,264
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(632)	24,439	61,893	39,798
Net income/(loss) before taxation	(632)	24,439	61,893	39,798
Taxation	-	-	-	-
Net income/(loss) after taxation	(632)	24,439	61,893	39,798
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>579,646</b>	<b>513,284</b>	<b>438,506</b>	<b>329,980</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD) (SGD)	Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD) (USD)	Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)
VALUE OF FUND AS AT 30 June 2024	97,047	280,430	3,307,248	898,807
Amount received by Fund	54,856	48,381	510,374	64,716
Amount paid by Fund	(6,837)	(118,929)	(1,042,467)	(194,938)
Net amount received/(paid) by Fund	48,019	(70,548)	(532,093)	(130,222)
<b>INCOME ON INVESTMENTS</b>				
Dividends	3,379	-	-	-
	3,379	-	-	-
Net appreciation/(diminution) in value of investment during the period	(3,526)	21,595	355,733	63,916
Net income/(loss) before taxation	(147)	21,595	355,733	63,916
Taxation	-	-	-	-
Net income/(loss) after taxation	(147)	21,595	355,733	63,916
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>144,919</b>	<b>231,477</b>	<b>3,130,888</b>	<b>832,501</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR) (EUR)	Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (SGD) (SGD)	JPMorgan Funds - ASEAN Equity Fund (SGD)	JPMorgan Funds - China Fund (SGD)
<b>VALUE OF FUND AS AT 30 June 2024</b>	163,700	23,688	2,466,012	1,797,850
Amount received by Fund	5,787	35,745	556,526	1,559,351
Amount paid by Fund	(53,151)	(4,471)	(542,194)	(421,967)
Net amount received/(paid) by Fund	(47,364)	31,274	14,332	1,137,384
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	3,373	3,870	234,257	309,549
Net income/(loss) before taxation	3,373	3,870	234,257	309,549
Taxation	-	-	-	-
Net income/(loss) after taxation	3,373	3,870	234,257	309,549
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>119,709</b>	<b>58,832</b>	<b>2,714,601</b>	<b>3,244,783</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	JPMorgan Funds - Emerging Markets Dividend Fund (SGD)	JPMorgan Funds - Emerging Markets Equity (SGD)	JPMorgan Funds - Europe Dynamic (EUR)	JPMorgan Funds - Global Natural Resources Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	3,685	1,542,622	-	172,087
Amount received by Fund	65,648	124,159	76,889	6,469
Amount paid by Fund	(18,429)	(252,558)	(20,160)	(45,576)
Net amount received/(paid) by Fund	47,219	(128,399)	56,729	(39,107)
<b>INCOME ON INVESTMENTS</b>				
Dividends	786	-	-	-
	786	-	-	-
Net appreciation/(diminution) in value of investment during the period	3,324	56,415	4,819	(2,985)
Net income/(loss) before taxation	4,110	56,415	4,819	(2,985)
Taxation	-	-	-	-
Net income/(loss) after taxation	4,110	56,415	4,819	(2,985)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>55,014</b>	<b>1,470,638</b>	<b>61,548</b>	<b>129,995</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	JPMorgan Funds - Global Natural Resources Fund (USD) (USD)	JPMorgan Funds - Income Fund (SGD)	JPMorgan Funds - Taiwan Fund (USD)	JPMorgan Investment Funds - Global Select Equity Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	549,248	345,657	88,460	-
Amount received by Fund	36,064	856,986	2,287	172,986
Amount paid by Fund	(182,280)	(510,123)	(2,005)	(23,241)
Net amount received/(paid) by Fund	(146,216)	346,863	282	149,745
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	20,693	763	-
	-	20,693	763	-
Net appreciation/(diminution) in value of investment during the period	19,949	1,901	9,199	(90)
Net income/(loss) before taxation	19,949	22,594	9,962	(90)
Taxation	-	-	-	-
Net income/(loss) after taxation	19,949	22,594	9,962	(90)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>422,981</b>	<b>715,114</b>	<b>98,704</b>	<b>149,655</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Jupiter Global Fund - Jupiter European Growth (EUR)	Jupiter Global Fund - Jupiter Financial Innovation (USD)	Infinity European Stock Index Fund (SGD)	Infinity Global Stock Index Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	2,087,854	763,093	511,853	1,886,485
Amount received by Fund	350,341	345,605	189,262	2,076,824
Amount paid by Fund	(585,922)	(479,065)	(106,887)	(217,219)
Net amount received/(paid) by Fund	(235,581)	(133,460)	82,375	1,859,605
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(88,558)	321,768	59,693	251,360
Net income/(loss) before taxation	(88,558)	321,768	59,693	251,360
Taxation	-	-	-	-
Net income/(loss) after taxation	(88,558)	321,768	59,693	251,360
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,763,715</b>	<b>951,401</b>	<b>653,921</b>	<b>3,997,450</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>Infinity U.S. 500 Stock Index Fund</b> (SGD)	<b>LionGlobal Disruptive Innovation Fund</b> (SGD)	<b>LionGlobal Singapore Fixed Income Investment Fund</b> (SGD)	<b>Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund</b> (EUR)
<b>VALUE OF FUND AS AT</b>				
30 June 2024	17,366,418	489,662	3,641,219	1,910,604
Amount received by Fund	16,983,705	301,900	262,072	265,967
Amount paid by Fund	(4,703,992)	(129,294)	(652,493)	(465,539)
Net amount received/(paid) by Fund	12,279,713	172,606	(390,421)	(199,572)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	1,605,101	(30,618)	324,444	2,895
Net income/(loss) before taxation	1,605,101	(30,618)	324,444	2,895
Taxation	-	-	-	-
Net income/(loss) after taxation	1,605,101	(30,618)	324,444	2,895
<b>VALUE OF FUND AS AT</b>				
<b>30 June 2025</b>	<b>31,251,232</b>	<b>631,650</b>	<b>3,575,242</b>	<b>1,713,927</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD) (SGD)	Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD) (USD)	Neuberger Berman Global Value Fund (USD)	Neuberger Berman Next Generation Connectivity Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	147,112	-	320,620	231,547
Amount received by Fund	2,499,990	-	562,928	212,168
Amount paid by Fund	(97,539)	-	(44,675)	(106,647)
Net amount received/(paid) by Fund	2,402,451	-	518,253	105,521
<b>INCOME ON INVESTMENTS</b>				
Dividends	66,025	-	-	-
	66,025	-	-	-
Net appreciation/(diminution) in value of investment during the period	39,515	-	81,377	51,740
Net income/(loss) before taxation	105,540	-	81,377	51,740
Taxation	-	-	-	-
Net income/(loss) after taxation	105,540	-	81,377	51,740
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,655,103</b>	<b>-</b>	<b>920,250</b>	<b>388,808</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund</b> (EUR)	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (SGD)</b> (SGD)	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (USD)</b> (USD)	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund</b> (USD)
<b>VALUE OF FUND AS AT</b>				
30 June 2024	553	1,159,733	167,409	83,802
Amount received by Fund	3,881	70,647	219,645	256,690
Amount paid by Fund	(30)	(228,529)	(49,335)	(64,463)
Net amount received/(paid) by Fund	3,851	(157,882)	170,310	192,227
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	6,339
	-	-	-	6,339
Net appreciation/(diminution) in value of investment during the period	72	101,187	29,854	2,879
Net income/(loss) before taxation	72	101,187	29,854	9,218
Taxation	-	-	-	-
Net income/(loss) after taxation	72	101,187	29,854	9,218
<b>VALUE OF FUND AS AT</b>				
<b>30 June 2025</b>	<b>4,476</b>	<b>1,103,038</b>	<b>367,573</b>	<b>285,247</b>

The accompanying notes form an integral part of these financial statements.

## Capital Account

For the year ended 30 June 2025

	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)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund (SGD)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	3,995,527	323,235	11,311,106	2,378,460
Amount received by Fund	1,163,588	86,654	48,624,365	169,152
Amount paid by Fund	(1,156,438)	(106,788)	(4,762,536)	(421,249)
Net amount received/(paid) by Fund	7,150	(20,134)	43,861,829	(252,097)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	2,019,575	-
	-	-	2,019,575	-
Net appreciation/(diminution) in value of investment during the period	223,169	9,705	(197,834)	103,600
Net income/(loss) before taxation	223,169	9,705	1,821,741	103,600
Taxation	-	-	-	-
Net income/(loss) after taxation	223,169	9,705	1,821,741	103,600
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>4,225,846</b>	<b>312,806</b>	<b>56,994,676</b>	<b>2,229,963</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (USD)</b> (USD)	<b>PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund</b> (USD)	<b>Schroder Asian Growth Fund</b> (USD)	<b>Schroder Global Emerging Market Opportunities Fund</b> (SGD)
<b>VALUE OF FUND AS AT 30 June 2024</b>	437,289	463,022	4,872,675	208,633
Amount received by Fund	35,050	331,974	1,503,668	30,001
Amount paid by Fund	(103,367)	(157,633)	(945,145)	(11,091)
Net amount received/(paid) by Fund	(68,317)	174,341	558,523	18,910
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	206,258	-
	-	-	206,258	-
Net appreciation/(diminution) in value of investment during the period	25,965	44,114	265,055	8,204
Net income/(loss) before taxation	25,965	44,114	471,313	8,204
Taxation	-	-	-	-
Net income/(loss) after taxation	25,965	44,114	471,313	8,204
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>394,937</b>	<b>681,477</b>	<b>5,902,511</b>	<b>235,747</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD) (SGD)	Schroder International Selection Fund (ISF) Asian Bond Total Return (USD) (USD)	Schroder International Selection Fund (ISF) BIC (USD) (USD)	Schroder International Selection Fund (ISF) China Opportunities (SGD) (SGD)
VALUE OF FUND AS AT 30 June 2024	223,322	97,580	465,583	-
Amount received by Fund	168	45,363	25,923	137,205
Amount paid by Fund	(77,995)	(17,588)	(92,919)	(26,579)
Net amount received/(paid) by Fund	(77,827)	27,775	(66,996)	110,626
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	5,754	5,624	51,989	3,452
Net income/(loss) before taxation	5,754	5,624	51,989	3,452
Taxation	-	-	-	-
Net income/(loss) after taxation	5,754	5,624	51,989	3,452
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>151,249</b>	<b>130,979</b>	<b>450,576</b>	<b>114,078</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	Schroder International Selection Fund (ISF) Emerging Markets (USD)	Schroder International Selection Fund (ISF) Global Cities (USD)	Schroder International Selection Fund (ISF) Global Climate Change Equity (SGD)	Schroder International Selection Fund (ISF) Global Sustainable Growth (SGD)
VALUE OF FUND AS AT 30 June 2024	2,779,845	14,646	32,064	-
Amount received by Fund	259,499	104,667	13,564	21,043
Amount paid by Fund	(686,126)	(37,863)	(4,543)	(277)
Net amount received/(paid) by Fund	(426,627)	66,804	9,021	20,766
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	255,374	1,974	456	267
Net income/(loss) before taxation	255,374	1,974	456	267
Taxation	-	-	-	-
Net income/(loss) after taxation	255,374	1,974	456	267
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,608,592</b>	<b>83,424</b>	<b>41,541</b>	<b>21,033</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Schroder Multi Asset Revolution (SGD)	Schroder Singapore Trust (SGD)	Franklin Templeton Global Funds plc (FTGF) - FTGF Western Asset Asian Opportunities Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD) (SGD)
VALUE OF FUND AS AT 30 June 2024	1,068,473	27,619	91,401	401,026
Amount received by Fund	3,038,100	19,983	12,812	18,667
Amount paid by Fund	(896,766)	(20,937)	(4,803)	(84,994)
Net amount received/(paid) by Fund	2,141,334	(954)	8,009	(66,327)
<b>INCOME ON INVESTMENTS</b>				
Dividends	76,354	840	5,053	-
	76,354	840	5,053	-
Net appreciation/(diminution) in value of investment during the period	24,169	4,233	3,069	(57,228)
Net income/(loss) before taxation	100,523	5,073	8,122	(57,228)
Taxation	-	-	-	-
Net income/(loss) after taxation	100,523	5,073	8,122	(57,228)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>3,310,330</b>	<b>31,738</b>	<b>107,532</b>	<b>277,471</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD) (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD) (SGD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD) (USD)
VALUE OF FUND AS AT 30 June 2024	1,038,194	247,771	1,462,356	819,753
Amount received by Fund	249,978	23,667	1,691,694	298,971
Amount paid by Fund	(322,617)	(25,797)	(209,160)	(337,884)
Net amount received/(paid) by Fund	(72,639)	(2,130)	1,482,534	(38,913)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	(114,134)	16,086	87,737	84,553
Net income/(loss) before taxation	(114,134)	16,086	87,737	84,553
Taxation	-	-	-	-
Net income/(loss) after taxation	(114,134)	16,086	87,737	84,553
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>851,421</b>	<b>261,727</b>	<b>3,032,627</b>	<b>865,393</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Templeton European Small- Mid Cap Fund (EUR)
VALUE OF FUND AS AT 30 June 2024	634,208	594,936	359,581	97,899
Amount received by Fund	44,962	44,150	18,506	5,564
Amount paid by Fund	(114,427)	(65,135)	(98,803)	(22,979)
Net amount received/(paid) by Fund	(69,465)	(20,985)	(80,297)	(17,415)
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	69,080	27,230	42,709	11,227
Net income/(loss) before taxation	69,080	27,230	42,709	11,227
Taxation	-	-	-	-
Net income/(loss) after taxation	69,080	27,230	42,709	11,227
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>633,823</b>	<b>601,181</b>	<b>321,993</b>	<b>91,711</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)	GrowthPath Portfolios - GrowthPath Today (SGD)	GrowthPath Portfolios - GrowthPath 2030 (SGD)	GrowthPath Portfolios - GrowthPath 2040 (SGD)
VALUE OF FUND AS AT 30 June 2024	187,106	94,851	63,019	77,759
Amount received by Fund	18,272	4,542	5,242	13,552
Amount paid by Fund	(26,586)	(43,762)	(10,514)	(1,104)
Net amount received/(paid) by Fund	(8,314)	(39,220)	(5,272)	12,448
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	-	-	-
Net appreciation/(diminution) in value of investment during the period	30,843	3,033	821	4,770
Net income/(loss) before taxation	30,843	3,033	821	4,770
Taxation	-	-	-	-
Net income/(loss) after taxation	30,843	3,033	821	4,770
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>209,635</b>	<b>58,664</b>	<b>58,568</b>	<b>94,977</b>

The accompanying notes form an integral part of these financial statements.

Capital Account  
For the year ended 30 June 2025

	United E-Commerce Fund (SGD)	United Emerging Markets Bond Fund (SGD)	United Global Healthcare Fund (SGD)	United SGD Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	-	60,869	942,943	5,527,660
Amount received by Fund	4,459	11,726	266,286	3,545,868
Amount paid by Fund	(7)	(3,803)	(128,885)	(2,297,299)
Net amount received/(paid) by Fund	4,452	7,923	137,401	1,248,569
<b>INCOME ON INVESTMENTS</b>				
Dividends	-	2,977	-	-
	-	2,977	-	-
Net appreciation/(diminution) in value of investment during the period	146	(2,838)	(194,453)	283,165
Net income/(loss) before taxation	146	139	(194,453)	283,165
Taxation	-	-	-	-
Net income/(loss) after taxation	146	139	(194,453)	283,165
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>4,598</b>	<b>68,931</b>	<b>885,891</b>	<b>7,059,394</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Capital Account

For the year ended 30 June 2025

	United Singapore Bond Fund (SGD)	United Singapore Growth Fund (SGD)
VALUE OF FUND AS AT 30 June 2024	3,067	11,435
Amount received by Fund	149,728	215,468
Amount paid by Fund	(33,450)	(33,368)
Net amount received/(paid) by Fund	116,278	182,100
<b>INCOME ON INVESTMENTS</b>		
Dividends	947	975
Net appreciation/(diminution) in value of investment during the period	4,591	13,073
Net income/(loss) before taxation	5,538	14,048
Taxation	-	-
Net income/(loss) after taxation	5,538	14,048
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>124,883</b>	<b>207,583</b>

The accompanying notes form an integral part of these financial statements.

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# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	abrdrn SICAV I - All China Sustainable Equity Fund (USD)	abrdrn SICAV I - Asia Pacific Sustainable Equity Fund (USD)	abrdrn SICAV I - Emerging Markets Bond Fund (USD)	abrdrn SICAV I - Indian Equity Fund (USD)
<b>UNIT TRUSTS</b>	892,583	4,982,590	1,686,183	2,121,836
<b>VALUE OF INVESTMENTS</b>	892,583	4,982,590	1,686,183	2,121,836
<b>OTHER ASSETS</b>				
Other receivables	2	-	11	3
<b>TOTAL ASSETS</b>	892,585	4,982,590	1,686,194	2,121,839
<b>OTHER LIABILITIES</b>				
Other liabilities	(63)	(126)	(75)	(260)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>892,522</b>	<b>4,982,464</b>	<b>1,686,119</b>	<b>2,121,579</b>

	abrdrn Select Portfolio - abrdrn India Opportunities Fund (SGD)	abrdrn Select Portfolio - abrdrn Pacific Equity Fund (SGD)	abrdrn Select Portfolio - abrdrn Singapore Equity Fund (SGD)	AB SICAV I - AB International Health Care Portfolio (SGD)
<b>UNIT TRUSTS</b>	240,165	1,882,666	574,169	10,989
<b>VALUE OF INVESTMENTS</b>	240,165	1,882,666	574,169	10,989
<b>OTHER ASSETS</b>				
Other receivables	43	1,693	3,811	-
<b>TOTAL ASSETS</b>	240,208	1,884,359	577,980	10,989
<b>OTHER LIABILITIES</b>				
Other liabilities	(283)	(1,571)	(695)	(23)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>239,925</b>	<b>1,882,788</b>	<b>577,285</b>	<b>10,966</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 30 June 2025

	AB SICAV I - All Market Income Portfolio (USD)	AB SICAV I - Sustainable US Thematic Portfolio (USD)	Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund (SGD)	Allianz Global Investors Fund - Allianz China Equity Fund (SGD)
<b>UNIT TRUSTS</b>	30,066	1,104,456	8,546,081	1,571,905
<b>VALUE OF INVESTMENTS</b>	30,066	1,104,456	8,546,081	1,571,905
<b>OTHER ASSETS</b>				
Other receivables	-	8	-	-
<b>TOTAL ASSETS</b>	30,066	1,104,464	8,546,081	1,571,905
<b>OTHER LIABILITIES</b>				
Other liabilities	(9)	(806)	(3,898)	(573)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>30,057</b>	<b>1,103,658</b>	<b>8,542,183</b>	<b>1,571,332</b>

	Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR) (EUR)	Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD) (SGD)	Allianz Global Investors Fund - Allianz Income and Growth Fund (SGD)	Allianz Global Investors Fund - Allianz Oriental Income Fund (SGD)
<b>UNIT TRUSTS</b>	978,383	1,481,649	174,988,193	1,200,309
<b>VALUE OF INVESTMENTS</b>	978,383	1,481,649	174,988,193	1,200,309
<b>OTHER ASSETS</b>				
Other receivables	11	-	-	7
<b>TOTAL ASSETS</b>	978,394	1,481,649	174,988,193	1,200,316
<b>OTHER LIABILITIES</b>				
Other liabilities	(57)	(623)	(99,787)	(341)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>978,337</b>	<b>1,481,026</b>	<b>174,888,406</b>	<b>1,199,975</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	Amundi Funds - Global Government Bond (USD)	Amundi Funds - Real Assets Target Income (SGD)	Aviva Investors - Global High Yield Bond Fund (USD)	Aviva Investors - Multi-Strategy Target Return Fund (SGD)
<b>UNIT TRUSTS</b>	252,012	70,013	44,478	49,647
<b>VALUE OF INVESTMENTS</b>	252,012	70,013	44,478	49,647
<b>OTHER ASSETS</b>				
Other receivables	5	2	-	-
<b>TOTAL ASSETS</b>	252,017	70,015	44,478	49,647
<b>OTHER LIABILITIES</b>				
Other liabilities	(61)	(91)	(40)	(22)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>251,956</b>	<b>69,924</b>	<b>44,438</b>	<b>49,625</b>

	Baillie Gifford Worldwide Long Term Global Growth Fund (SGD)	Baillie Gifford Worldwide Positive Change Fund (USD)	BlackRock Funds I ICAV - BlackRock Advantage Europe Equity Fund (EUR)	BlackRock Global Funds - Asian Tiger Bond Fund (SGD)
<b>UNIT TRUSTS</b>	5,675,544	1,031,390	35,400	581,422
<b>VALUE OF INVESTMENTS</b>	5,675,544	1,031,390	35,400	581,422
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	278
<b>TOTAL ASSETS</b>	5,675,544	1,031,390	35,400	581,700
<b>OTHER LIABILITIES</b>				
Other liabilities	(2,091)	(588)	(53)	(726)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>5,673,453</b>	<b>1,030,802</b>	<b>35,347</b>	<b>580,974</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 30 June 2025

	<b>BlackRock Global Funds - ESG Multi-Asset Fund (SGD)</b>	<b>BlackRock Global Funds - European Equity Income Fund (USD)</b>	<b>BlackRock Global Funds - Future Of Transport Fund (SGD)</b>	<b>BlackRock Global Funds - Global Allocation Fund (SGD)</b>
<b>UNIT TRUSTS</b>	315,144	27,623	201,718	208,788
<b>VALUE OF INVESTMENTS</b>	315,144	27,623	201,718	208,788
<b>OTHER ASSETS</b>				
Other receivables	713	50	527	2,669
<b>TOTAL ASSETS</b>	315,857	27,673	202,245	211,457
<b>OTHER LIABILITIES</b>				
Other liabilities	(59)	(19)	(53)	(23)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>315,798</b>	<b>27,654</b>	<b>202,192</b>	<b>211,434</b>

	<b>BlackRock Global Funds - Latin American Fund (USD)</b>	<b>BlackRock Global Funds - Next Generation Technology Fund (SGD)</b>	<b>BlackRock Global Funds - Sustainable Energy Fund (SGD)</b>	<b>BlackRock Global Funds - Sustainable Energy Fund (USD)</b>
<b>UNIT TRUSTS</b>	1,226,176	1,221,764	1,936,087	882,742
<b>VALUE OF INVESTMENTS</b>	1,226,176	1,221,764	1,936,087	882,742
<b>OTHER ASSETS</b>				
Other receivables	43	14,071	13,917	75
<b>TOTAL ASSETS</b>	1,226,219	1,235,835	1,950,004	882,817
<b>OTHER LIABILITIES</b>				
Other liabilities	(201)	(576)	(1,258)	(135)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,226,018</b>	<b>1,235,259</b>	<b>1,948,746</b>	<b>882,682</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	<b>BlackRock Global Funds - Systematic Global SmallCap Fund (USD)</b>	<b>BlackRock Global Funds - United Kingdom Fund (GBP)</b>	<b>BlackRock Global Funds - World Energy Fund (SGD)</b>	<b>BlackRock Global Funds - World Gold Fund (SGD)</b>
<b>UNIT TRUSTS</b>	1,613,591	388,866	705,766	901,724
<b>VALUE OF INVESTMENTS</b>	1,613,591	388,866	705,766	901,724
<b>OTHER ASSETS</b>				
Other receivables	200	6	360	422
<b>TOTAL ASSETS</b>	1,613,791	388,872	706,126	902,146
<b>OTHER LIABILITIES</b>				
Other liabilities	(40)	(186)	(338)	(312)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,613,751</b>	<b>388,686</b>	<b>705,788</b>	<b>901,834</b>

	<b>BlackRock Global Funds - World Gold Fund (USD) (USD)</b>	<b>BlackRock Global Funds - World Healthscience Fund (SGD)</b>	<b>BlackRock Global Funds - World Mining Fund (USD)</b>	<b>BlackRock Global Funds - World Technology Fund (SGD)</b>
<b>UNIT TRUSTS</b>	2,160,079	5,276,301	2,159,892	10,932,078
<b>VALUE OF INVESTMENTS</b>	2,160,079	5,276,301	2,159,892	10,932,078
<b>OTHER ASSETS</b>				
Other receivables	229	69,774	177	110,843
<b>TOTAL ASSETS</b>	2,160,308	5,346,075	2,160,069	11,042,921
<b>OTHER LIABILITIES</b>				
Other liabilities	(692)	(2,364)	(162)	(4,322)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,159,616</b>	<b>5,343,711</b>	<b>2,159,907</b>	<b>11,038,599</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 30 June 2025

	<b>BlackRock (BSF) Strategic Funds - BlackRock Systematic Asia Pacific Equity Absolute Return Fund (SGD)</b>	<b>BNP Paribas Funds Aqua (SGD)</b>	<b>BNP Paribas Funds Euro Money Market (EUR)</b>	<b>BNP Paribas Funds Global Environment (SGD) (SGD)</b>
<b>UNIT TRUSTS</b>	3,719,013	400,478	42,648	133,504
<b>VALUE OF INVESTMENTS</b>	3,719,013	400,478	42,648	133,504
<b>OTHER ASSETS</b>				
Other receivables	97,992	2	11	7
<b>TOTAL ASSETS</b>	3,817,005	400,480	42,659	133,511
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,308)	(199)	(3)	(141)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>3,815,697</b>	<b>400,281</b>	<b>42,656</b>	<b>133,370</b>

	<b>BNP Paribas Funds Global Environment (USD) (USD)</b>	<b>BNP Paribas Funds Russia Equity (EUR)</b>	<b>BNP Paribas Funds USD Money Market (USD)</b>	<b>DWS Invest Global Agribusiness (EUR)</b>
<b>UNIT TRUSTS</b>	97,736	31,634	321,120	131,967
<b>VALUE OF INVESTMENTS</b>	97,736	31,634	321,120	131,967
<b>OTHER ASSETS</b>				
Other receivables	5	-	11	188
<b>TOTAL ASSETS</b>	97,741	31,634	321,131	132,155
<b>OTHER LIABILITIES</b>				
Other liabilities	(15)	(10)	(23)	(47)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>97,726</b>	<b>31,624</b>	<b>321,108</b>	<b>132,108</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	Fidelity Funds - ASEAN Fund (SGD)	Fidelity Funds - Asia Equity ESG Fund (SGD)	Fidelity Funds - Asian Special Situations Fund (USD)	Fidelity Funds - Emerging Markets Fund (SGD)
<b>UNIT TRUSTS</b>	66,083	265,510	538,743	539,778
<b>VALUE OF INVESTMENTS</b>	66,083	265,510	538,743	539,778
<b>OTHER ASSETS</b>				
Other receivables	1	2,367	221	281
<b>TOTAL ASSETS</b>	66,084	267,877	538,964	540,059
<b>OTHER LIABILITIES</b>				
Other liabilities	-	(95)	(54)	(179)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>66,084</b>	<b>267,782</b>	<b>538,910</b>	<b>539,880</b>

	Fidelity Funds - Europe Equity ESG Fund (EUR)	Fidelity Funds - Europe High Yield Fund (EUR)	Fidelity Funds - Flexible Bond Fund (GBP)	Fidelity Funds - Global Financial Services Fund (EUR)
<b>UNIT TRUSTS</b>	242,835	160,242	87,406	158,609
<b>VALUE OF INVESTMENTS</b>	242,835	160,242	87,406	158,609
<b>OTHER ASSETS</b>				
Other receivables	200	6	-	7
<b>TOTAL ASSETS</b>	243,035	160,248	87,406	158,616
<b>OTHER LIABILITIES</b>				
Other liabilities	(176)	(2)	(96)	(4)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>242,859</b>	<b>160,246</b>	<b>87,310</b>	<b>158,612</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
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	Fidelity Funds - Global Multi Asset Dynamic Fund (USD)	Fidelity Funds - Global Technology Fund (EUR) (EUR)	Fidelity Funds - Global Technology Fund (SGD) (SGD)	Fidelity Funds - Japan Equity ESG Fund (SGD)
<b>UNIT TRUSTS</b>	296,528	683,085	66,622	340,640
<b>VALUE OF INVESTMENTS</b>	296,528	683,085	66,622	340,640
<b>OTHER ASSETS</b>				
Other receivables	-	292	9,927	1,205
<b>TOTAL ASSETS</b>	296,528	683,377	76,549	341,845
<b>OTHER LIABILITIES</b>				
Other liabilities	(556)	(101)	(20)	(136)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>295,972</b>	<b>683,276</b>	<b>76,529</b>	<b>341,709</b>

	Fidelity Funds - Multi Asset Income ESG Fund (USD)	Fidelity Funds - Pacific Fund (USD)	Fidelity Funds - US Dollar Bond Fund (USD)	First Sentier Bridge Fund (SGD)
<b>UNIT TRUSTS</b>	265,718	560,309	826,265	5,933,210
<b>VALUE OF INVESTMENTS</b>	265,718	560,309	826,265	5,933,210
<b>OTHER ASSETS</b>				
Other receivables	-	6	11	18
<b>TOTAL ASSETS</b>	265,718	560,315	826,276	5,933,228
<b>OTHER LIABILITIES</b>				
Other liabilities	(15)	(59)	(56)	(2,736)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>265,703</b>	<b>560,256</b>	<b>826,220</b>	<b>5,930,492</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	FSSA ASEAN All Cap Fund (SGD)	FSSA Dividend Advantage Fund (SGD)	FSSA Regional China Fund (SGD)	Fullerton Fund - Fullerton SGD Cash Fund (SGD)
<b>UNIT TRUSTS</b>	1,231,143	10,367,244	5,825,136	2,109,792
<b>VALUE OF INVESTMENTS</b>	1,231,143	10,367,244	5,825,136	2,109,792
<b>OTHER ASSETS</b>				
Other receivables	4	17	1	-
<b>TOTAL ASSETS</b>	1,231,147	10,367,261	5,825,137	2,109,792
<b>OTHER LIABILITIES</b>				
Other liabilities	(340)	(4,770)	(1,382)	(682)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,230,807</b>	<b>10,362,491</b>	<b>5,823,755</b>	<b>2,109,110</b>

	Fullerton Fund - Fullerton USD Cash Fund (USD)	Fullerton Lux Funds - Asia ESG Evolution (SGD)	Fundsmith Equity Fund (USD)	Fundsmith Sustainable Equity Fund (EUR)
<b>UNIT TRUSTS</b>	232,621	555,444	72,840,385	746,033
<b>VALUE OF INVESTMENTS</b>	232,621	555,444	72,840,385	746,033
<b>OTHER ASSETS</b>				
Other receivables	133	1	1,036	3
<b>TOTAL ASSETS</b>	232,754	555,445	72,841,421	746,036
<b>OTHER LIABILITIES</b>				
Other liabilities	(71)	(223)	(33,209)	(568)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>232,683</b>	<b>555,222</b>	<b>72,808,212</b>	<b>745,468</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
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	Goldman Sachs India Equity Portfolio (SGD)	Goldman Sachs Japan Equity Portfolio (SGD)	Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund (SGD)	Janus Henderson Horizon Fund (JHHF) - Euroland Fund (EUR)
<b>UNIT TRUSTS</b>	579,820	513,544	438,838	329,979
<b>VALUE OF INVESTMENTS</b>	579,820	513,544	438,838	329,979
<b>OTHER ASSETS</b>				
Other receivables	-	1	-	169
<b>TOTAL ASSETS</b>	579,820	513,545	438,838	330,148
<b>OTHER LIABILITIES</b>				
Other liabilities	(174)	(261)	(332)	(168)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>579,646</b>	<b>513,284</b>	<b>438,506</b>	<b>329,980</b>

	Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD) (SGD)	Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD) (USD)	Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund (USD)	Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund (USD)
<b>UNIT TRUSTS</b>	145,064	231,500	3,130,685	831,976
<b>VALUE OF INVESTMENTS</b>	145,064	231,500	3,130,685	831,976
<b>OTHER ASSETS</b>				
Other receivables	-	55	1,096	573
<b>TOTAL ASSETS</b>	145,064	231,555	3,131,781	832,549
<b>OTHER LIABILITIES</b>				
Other liabilities	(145)	(78)	(893)	(48)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>144,919</b>	<b>231,477</b>	<b>3,130,888</b>	<b>832,501</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

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	Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR) (EUR)	Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (SGD) (SGD)	JPMorgan Funds - ASEAN Equity Fund (SGD) (SGD)	JPMorgan Funds - China Fund (SGD) (SGD)
<b>UNIT TRUSTS</b>	119,517	58,892	2,715,841	3,245,970
<b>VALUE OF INVESTMENTS</b>	119,517	58,892	2,715,841	3,245,970
<b>OTHER ASSETS</b>				
Other receivables	200	15	38	-
<b>TOTAL ASSETS</b>	119,717	58,907	2,715,879	3,245,970
<b>OTHER LIABILITIES</b>				
Other liabilities	(8)	(75)	(1,278)	(1,187)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>119,709</b>	<b>58,832</b>	<b>2,714,601</b>	<b>3,244,783</b>

	JPMorgan Funds - Emerging Markets Dividend Fund (SGD) (SGD)	JPMorgan Funds - Emerging Markets Equity (SGD) (SGD)	JPMorgan Funds - Europe Dynamic (EUR) (EUR)	JPMorgan Funds - Global Natural Resources Fund (SGD) (SGD)
<b>UNIT TRUSTS</b>	55,026	1,471,560	61,589	130,037
<b>VALUE OF INVESTMENTS</b>	55,026	1,471,560	61,589	130,037
<b>OTHER ASSETS</b>				
Other receivables	-	3	-	-
<b>TOTAL ASSETS</b>	55,026	1,471,563	61,589	130,037
<b>OTHER LIABILITIES</b>				
Other liabilities	(12)	(925)	(41)	(42)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>55,014</b>	<b>1,470,638</b>	<b>61,548</b>	<b>129,995</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
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	JPMorgan Funds - Global Natural Resources Fund (USD) (USD)	JPMorgan Funds - Income Fund (SGD)	JPMorgan Funds - Taiwan Fund (USD)	JPMorgan Investment Funds - Global Select Equity Fund (SGD)
<b>UNIT TRUSTS</b>	423,125	715,394	98,714	149,669
<b>VALUE OF INVESTMENTS</b>	423,125	715,394	98,714	149,669
<b>OTHER ASSETS</b> Other receivables	6	-	11	-
<b>TOTAL ASSETS</b>	423,131	715,394	98,725	149,669
<b>OTHER LIABILITIES</b> Other liabilities	(150)	(280)	(21)	(14)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>422,981</b>	<b>715,114</b>	<b>98,704</b>	<b>149,655</b>

	Jupiter Global Fund - Jupiter European Growth (EUR)	Jupiter Global Fund - Jupiter Financial Innovation (USD)	Infinity European Stock Index Fund (SGD)	Infinity Global Stock Index Fund (SGD)
<b>UNIT TRUSTS</b>	1,764,291	951,950	654,063	3,998,714
<b>VALUE OF INVESTMENTS</b>	1,764,291	951,950	654,063	3,998,714
<b>OTHER ASSETS</b> Other receivables	-	16	1	1
<b>TOTAL ASSETS</b>	1,764,291	951,966	654,064	3,998,715
<b>OTHER LIABILITIES</b> Other liabilities	(576)	(565)	(143)	(1,265)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>1,763,715</b>	<b>951,401</b>	<b>653,921</b>	<b>3,997,450</b>

The accompanying notes form an integral part of these financial statements.

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## Statement of Assets & Liabilities

As at 30 June 2025

	Infinity U.S. 500 Stock Index Fund (SGD)	LionGlobal Disruptive Innovation Fund (SGD)	LionGlobal Singapore Fixed Income Investment Fund (SGD)	Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund (EUR)
<b>UNIT TRUSTS</b>	31,264,442	631,905	3,577,426	1,723,729
<b>VALUE OF INVESTMENTS</b>	31,264,442	631,905	3,577,426	1,723,729
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	146
<b>TOTAL ASSETS</b>	31,264,442	631,905	3,577,426	1,723,875
<b>OTHER LIABILITIES</b>				
Other liabilities	(13,210)	(255)	(2,184)	(9,948)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>31,251,232</b>	<b>631,650</b>	<b>3,575,242</b>	<b>1,713,927</b>

	Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD) (SGD)	Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD) (USD)	Neuberger Berman Global Value Fund (USD)	Neuberger Berman Next Generation Connectivity Fund (SGD)
<b>UNIT TRUSTS</b>	2,655,993	-	920,673	389,056
<b>VALUE OF INVESTMENTS</b>	2,655,993	-	920,673	389,056
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	2,655,993	-	920,673	389,056
<b>OTHER LIABILITIES</b>				
Other liabilities	(890)	-	(423)	(248)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,655,103</b>	<b>-</b>	<b>920,250</b>	<b>388,808</b>

The accompanying notes form an integral part of these financial statements.

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	PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund (EUR)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (SGD) (SGD)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (USD) (USD)	PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund (USD)
<b>UNIT TRUSTS</b>	4,483	1,103,608	367,618	285,328
<b>VALUE OF INVESTMENTS</b>	4,483	1,103,608	367,618	285,328
<b>OTHER ASSETS</b>				
Other receivables	-	6	-	-
<b>TOTAL ASSETS</b>	4,483	1,103,614	367,618	285,328
<b>OTHER LIABILITIES</b>				
Other liabilities	(7)	(576)	(45)	(81)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>4,476</b>	<b>1,103,038</b>	<b>367,573</b>	<b>285,247</b>

	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)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund (SGD)	PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (SGD) (SGD)
<b>UNIT TRUSTS</b>	4,226,672	312,969	57,015,800	2,231,948
<b>VALUE OF INVESTMENTS</b>	4,226,672	312,969	57,015,800	2,231,948
<b>OTHER ASSETS</b>				
Other receivables	18	1	97	3
<b>TOTAL ASSETS</b>	4,226,690	312,970	57,015,897	2,231,951
<b>OTHER LIABILITIES</b>				
Other liabilities	(844)	(164)	(21,221)	(1,988)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>4,225,846</b>	<b>312,806</b>	<b>56,994,676</b>	<b>2,229,963</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (USD) (USD)	PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund (USD)	Schroder Asian Growth Fund (USD)	Schroder Global Emerging Market Opportunities Fund (SGD)
<b>UNIT TRUSTS</b>	394,982	681,555	5,903,982	235,900
<b>VALUE OF INVESTMENTS</b>	394,982	681,555	5,903,982	235,900
<b>OTHER ASSETS</b> Other receivables	1	11	-	-
<b>TOTAL ASSETS</b>	394,983	681,566	5,903,982	235,900
<b>OTHER LIABILITIES</b> Other liabilities	(46)	(89)	(1,471)	(153)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>394,937</b>	<b>681,477</b>	<b>5,902,511</b>	<b>235,747</b>

	Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD) (SGD)	Schroder International Selection Fund (ISF) Asian Bond Total Return (USD) (USD)	Schroder International Selection Fund (ISF) BIC (USD) (USD)	Schroder International Selection Fund (ISF) China Opportunities (SGD)
<b>UNIT TRUSTS</b>	151,375	130,985	450,662	114,079
<b>VALUE OF INVESTMENTS</b>	151,375	130,985	450,662	114,079
<b>OTHER ASSETS</b> Other receivables	-	7	10	-
<b>TOTAL ASSETS</b>	151,375	130,992	450,672	114,079
<b>OTHER LIABILITIES</b> Other liabilities	(126)	(13)	(96)	(1)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>151,249</b>	<b>130,979</b>	<b>450,576</b>	<b>114,078</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 30 June 2025

	Schroder International Selection Fund (ISF) Emerging Markets (USD)	Schroder International Selection Fund (ISF) Global Cities (USD)	Schroder International Selection Fund (ISF) Global Climate Change Equity (SGD)	Schroder International Selection Fund (ISF) Global Sustainable Growth (SGD)
<b>UNIT TRUSTS</b>	2,608,636	83,556	41,589	21,074
<b>VALUE OF INVESTMENTS</b>	2,608,636	83,556	41,589	21,074
<b>OTHER ASSETS</b>				
Other receivables	12	9	3	2
<b>TOTAL ASSETS</b>	2,608,648	83,565	41,592	21,076
<b>OTHER LIABILITIES</b>				
Other liabilities	(56)	(141)	(51)	(43)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>2,608,592</b>	<b>83,424</b>	<b>41,541</b>	<b>21,033</b>

  

	Schroder Multi Asset Revolution (SGD)	Schroder Singapore Trust (SGD)	Franklin Templeton Global Funds plc (FTGF) - FTGF Western Asset Asian Opportunities Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD)
<b>UNIT TRUSTS</b>	3,312,229	31,760	107,582	277,612
<b>VALUE OF INVESTMENTS</b>	3,312,229	31,760	107,582	277,612
<b>OTHER ASSETS</b>				
Other receivables	-	-	-	-
<b>TOTAL ASSETS</b>	3,312,229	31,760	107,582	277,612
<b>OTHER LIABILITIES</b>				
Other liabilities	(1,899)	(22)	(50)	(141)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>3,310,330</b>	<b>31,738</b>	<b>107,532</b>	<b>277,471</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD) (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD) (SGD)	Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD) (USD)
<b>UNIT TRUSTS</b>	851,559	261,743	3,033,234	865,747
<b>VALUE OF INVESTMENTS</b>	851,559	261,743	3,033,234	865,747
<b>OTHER ASSETS</b>				
Other receivables	7	-	-	2
<b>TOTAL ASSETS</b>	851,566	261,743	3,033,234	865,749
<b>OTHER LIABILITIES</b>				
Other liabilities	(145)	(16)	(607)	(356)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>851,421</b>	<b>261,727</b>	<b>3,032,627</b>	<b>865,393</b>
	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund (USD)	Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund (SGD)	Franklin Templeton Investment Funds (FTIF) - Templeton European Small- Mid Cap Fund (EUR)
<b>UNIT TRUSTS</b>	633,990	601,587	322,108	91,786
<b>VALUE OF INVESTMENTS</b>	633,990	601,587	322,108	91,786
<b>OTHER ASSETS</b>				
Other receivables	-	1	-	8
<b>TOTAL ASSETS</b>	633,990	601,588	322,108	91,794
<b>OTHER LIABILITIES</b>				
Other liabilities	(167)	(407)	(115)	(83)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>633,823</b>	<b>601,181</b>	<b>321,993</b>	<b>91,711</b>

The accompanying notes form an integral part of these financial statements.

Statement of Assets & Liabilities  
As at 30 June 2025

	Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund (USD)	GrowthPath Portfolios - GrowthPath Today (SGD)	GrowthPath Portfolios - GrowthPath 2030 (SGD)	GrowthPath Portfolios - GrowthPath 2040 (SGD)
<b>UNIT TRUSTS</b>	209,653	58,674	58,625	94,975
<b>VALUE OF INVESTMENTS</b>	209,653	58,674	58,625	94,975
<b>OTHER ASSETS</b>				
Other receivables	-	-	2	2
<b>TOTAL ASSETS</b>	209,653	58,674	58,627	94,977
<b>OTHER LIABILITIES</b>				
Other liabilities	(18)	(10)	(59)	-
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>209,635</b>	<b>58,664</b>	<b>58,568</b>	<b>94,977</b>

	United E-Commerce Fund (SGD)	United Emerging Markets Bond Fund (SGD)	United Global Healthcare Fund (SGD)	United SGD Fund (SGD)
<b>UNIT TRUSTS</b>	4,601	68,952	886,142	7,062,469
<b>VALUE OF INVESTMENTS</b>	4,601	68,952	886,142	7,062,469
<b>OTHER ASSETS</b>				
Other receivables	-	-	2	2
<b>TOTAL ASSETS</b>	4,601	68,952	886,144	7,062,471
<b>OTHER LIABILITIES</b>				
Other liabilities	(3)	(21)	(253)	(3,077)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>4,598</b>	<b>68,931</b>	<b>885,891</b>	<b>7,059,394</b>

The accompanying notes form an integral part of these financial statements.

# Financial Statements

## Statement of Assets & Liabilities

As at 30 June 2025

	United Singapore Bond Fund (SGD)	United Singapore Growth Fund (SGD)
<b>UNIT TRUSTS</b>	124,915	207,682
<b>VALUE OF INVESTMENTS</b>	124,915	207,682
<b>OTHER ASSETS</b>		
Other receivables	-	2
<b>TOTAL ASSETS</b>	124,915	207,684
<b>OTHER LIABILITIES</b>		
Other liabilities	(32)	(101)
<b>VALUE OF FUND AS AT 30 June 2025</b>	<b>124,883</b>	<b>207,583</b>

The accompanying notes form an integral part of these financial statements.

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# 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. Material 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 30 June 2025.
- 1.6 At 30 June 2025, 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 30 June 2025:

<b>Fund Name</b>	<b>Number of units</b>
abrdn SICAV I - All China Sustainable Equity Fund	34,964
abrdn SICAV I - Asia Pacific Sustainable Equity Fund	51,457
abrdn SICAV I - Emerging Markets Bond Fund	34,607
abrdn SICAV I - Indian Equity Fund	8,915
abrdn Select Portfolio - abrdn India Opportunities Fund	44,094
abrdn Select Portfolio - abrdn Pacific Equity Fund	285,219
abrdn Select Portfolio - abrdn Singapore Equity Fund	68,897

<b>Fund Name</b>	<b>Number of units</b>
AB SICAV I - AB International Health Care Portfolio	712
AB SICAV I - All Market Income Portfolio	1,753
AB SICAV I - Sustainable US Thematic Portfolio	23,388
Allianz Global Investors Fund - Allianz Best Styles Global Equity Fund	390,209
Allianz Global Investors Fund - Allianz China Equity Fund	111,095
Allianz Global Investors Fund - Allianz Global Sustainability Fund (EUR)	21,880
Allianz Global Investors Fund - Allianz Global Sustainability Fund (SGD)	121,798
Allianz Global Investors Fund - Allianz Income and Growth Fund	22,892,351
Allianz Global Investors Fund - Allianz Oriental Income Fund	40,185
Amundi Funds - Global Government Bond	9,290
Amundi Funds - Real Assets Target Income	1,765
Aviva Investors - Global High Yield Bond Fund	1,600
Aviva Investors - Multi-Strategy Target Return Fund	3,953
Baillie Gifford Worldwide Long Term Global Growth Fund	504,450
Baillie Gifford Worldwide Positive Change Fund	54,041
BlackRock Funds ICAV - BlackRock Advantage Europe Equity Fund	198
BlackRock Global Funds - Asian Tiger Bond Fund	44,690
BlackRock Global Funds - ESG Multi-Asset Fund	28,657
BlackRock Global Funds - European Equity Income Fund	1,221
BlackRock Global Funds - Future Of Transport Fund	16,614
BlackRock Global Funds - Global Allocation Fund	11,134
BlackRock Global Funds - Latin American Fund	17,253
BlackRock Global Funds - Next Generation Technology Fund	64,336
BlackRock Global Funds - Sustainable Energy Fund (SGD)	116,552
BlackRock Global Funds - Sustainable Energy Fund (USD)	51,953
BlackRock Global Funds - Systematic Global SmallCap Fund	9,366
BlackRock Global Funds - United Kingdom Fund	2,662
BlackRock Global Funds - World Energy Fund	106,614
BlackRock Global Funds - World Gold Fund (SGD)	98,669
BlackRock Global Funds - World Gold Fund (USD)	37,190
BlackRock Global Funds - World Healthscience Fund	252,062
BlackRock Global Funds - World Mining Fund	33,477
BlackRock Global Funds - World Technology Fund	421,804
BlackRock Strategic Funds (BSF) - BlackRock Systematic Asia Pacific Equity Absolute Return Fund	28,957
BNP Paribas Funds Aqua	2,733
BNP Paribas Funds Euro Money Market	193
BNP Paribas Funds Global Environment (SGD)	947
BNP Paribas Funds Global Environment (USD)	265

<b>Fund Name</b>	<b>Number of units</b>
BNP Paribas Funds Russia Equity^	322
BNP Paribas Funds USD Money Market	1,277
DWS Invest Global Agribusiness	764
Fidelity Funds - ASEAN Fund	34,509
Fidelity Funds - Asia Equity ESG Fund	115,374
Fidelity Funds - Asian Special Situations Fund	9,207
Fidelity Funds - Emerging Markets Fund	340,833
Fidelity Funds - Europe Equity ESG Fund	8,314
Fidelity Funds - European High Yield Fund	16,822
Fidelity Funds - Flexible Bond Fund	281,647
Fidelity Funds - Global Financial Services Fund	2,369
Fidelity Funds - Global Multi Asset Dynamic Fund	10,101
Fidelity Funds - Global Technology Fund (EUR)	9,508
Fidelity Funds - Global Technology Fund (SGD)	25,241
Fidelity Funds - Japan Equity ESG Fund	379,255
Fidelity Funds - Multi Asset Income ESG Fund	14,051
Fidelity Funds - Pacific Fund	12,497
Fidelity Funds - US Dollar Bond Fund	115,217
First Sentier Bridge Fund	3,944,720
FSSA ASEAN All Cap Fund	308,845
FSSA Dividend Advantage Fund	5,917,028
FSSA Regional China Fund	1,329,291
Fullerton Fund - Fullerton SGD Cash Fund	1,740,405
Fullerton Fund - Fullerton USD Cash Fund	202,615
Fullerton Lux Funds - Asia ESG Evolution	45,027
Fundsmith Equity Fund	6,402,523
Fundsmith Sustainable Equity Fund	63,729
Goldman Sachs India Equity Portfolio	28,470
Goldman Sachs Japan Equity Portfolio	37,909
Janus Henderson Horizon Fund (JHHF) - China Opportunities Fund	19,950
Janus Henderson Horizon Fund (JHHF) - Euroland Fund	4,009
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (SGD)	6,911
Janus Henderson Horizon Fund (JHHF) - Global Property Equities Fund (USD)	8,979
Janus Henderson Horizon Fund (JHHF) - Global Technology Leaders Fund	12,667
Janus Henderson Horizon Fund (JHHF) - Japan Opportunities Fund	31,775
Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (EUR)	2,155
Janus Henderson Horizon Fund (JHHF) - Pan European Property Equities Fund (SGD)	1,074
JPMorgan Funds - ASEAN Equity Fund	102,361
JPMorgan Funds - China Fund	171,955

<b>Fund Name</b>	<b>Number of units</b>
JPMorgan Funds - Emerging Markets Dividend Fund	6,903
JPMorgan Funds - Emerging Markets Equity Fund	69,534
JPMorgan Funds - Europe Dynamic Fund	1,528
JPMorgan Funds - Global Natural Resources Fund (SGD)	7,096
JPMorgan Funds - Global Natural Resources Fund (USD)	28,388
JPMorgan Funds - Income Fund	87,529
JPMorgan Funds - Taiwan Fund	2,655
JPMorgan Investment Funds - Global Select Equity Fund	7,475
Jupiter Global Fund - Jupiter European Growth	37,076
Jupiter Global Fund - Jupiter Financial Innovation	44,625
Infinity European Stock Index Fund	328,274
Infinity Global Stock Index Fund	1,414,526
Infinity U.S. 500 Stock Index Fund	8,680,898
LionGlobal Disruptive Innovation Fund	402,069
LionGlobal Singapore Fixed Income Investment Fund	1,838,171
Massachusetts Financial Services (MFS) Meridian Funds - Global Equity Fund	35,434
Neuberger Berman Emerging Market Debt - Hard Currency Fund (SGD)	180,619
Neuberger Berman Emerging Market Debt - Hard Currency Fund (USD)	-
Neuberger Berman Global Value Fund	41,461
Neuberger Berman Next Generation Connectivity Fund	10,983
PIMCO Funds: Global Investors Series PLC (GIS plc) - Climate Bond Fund	485
PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (SGD)	16,473
PIMCO Funds: Global Investors Series PLC (GIS plc) - Emerging Markets Bond Fund (USD)	7,463
PIMCO Funds: Global Investors Series PLC (GIS plc) - ESG Income Fund	30,738
PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Bond Fund	136,582
PIMCO Funds: Global Investors Series PLC (GIS plc) - Global Real Return Fund	15,822
PIMCO Funds: Global Investors Series PLC (GIS plc) - Income Fund	6,817,545
PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (SGD)	57,267
PIMCO Funds: Global Investors Series PLC (GIS plc) - Total Return Bond Fund (USD)	14,181
PIMCO Funds: Global Investors Series PLC (GIS plc) - US High Yield Bond Fund	17,770
Schroder Asian Growth Fund	1,687,878
Schroder Global Emerging Market Opportunities Fund	172,708
Schroder International Selection Fund (ISF) Asian Bond Total Return (SGD)	12,169
Schroder International Selection Fund (ISF) Asian Bond Total Return (USD)	7,967
Schroder International Selection Fund (ISF) BIC	1,837
Schroder International Selection Fund (ISF) China Opportunities	10,836
Schroder International Selection Fund (ISF) Emerging Markets	135,333

<b>Fund Name</b>	<b>Number of units</b>
Schroder International Selection Fund (ISF) Global Cities	446
Schroder International Selection Fund (ISF) Global Climate Change Equity	1,868
Schroder International Selection Fund (ISF) Global Sustainable Growth	148
Schroder Multi Asset Revolution	2,076,744
Schroder Singapore Trust	17,584
Franklin Templeton Global Funds plc (FTGF) - FTGF Western Asset Asian Opportunities Fund	162,928
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (SGD)	8,024
Franklin Templeton Investment Funds (FTIF) - Franklin Biotechnology Discovery Fund (USD)	22,802
Franklin Templeton Investment Funds (FTIF) - Franklin Strategic Income Fund	14,956
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (SGD)	72,586
Franklin Templeton Investment Funds (FTIF) - Franklin U.S. Opportunities Fund (USD)	23,414
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Growth Fund	15,448
Franklin Templeton Investment Funds (FTIF) - Templeton Asian Smaller Companies Fund	9,970
Franklin Templeton Investment Funds (FTIF) - Templeton Emerging Markets Fund	29,140
Franklin Templeton Investment Funds (FTIF) - Templeton European Small-Mid Cap Fund	1,895
Franklin Templeton Investment Funds (FTIF) - Templeton Latin America Fund	3,022
GrowthPath Portfolios - GrowthPath Today	31,042
GrowthPath Portfolios - GrowthPath 2030	24,871
GrowthPath Portfolios - GrowthPath 2040	31,827
United E-Commerce Fund	3,840
United Emerging Markets Bond Fund	78,278
United Global Healthcare Fund	159,545
United SGD Fund	3,268,541
United Singapore Bond Fund	135,654
United Singapore Growth Fund	45,587

^Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions was significantly impaired, which constituted an emergency as a result of which disposal and valuation of investments of the underlying fund “BNP Paribas Funds Russia Equity (Classic Capitalisation)” became impracticable. Consequently, the underlying fund temporarily suspended the calculation of the NAV as well as the issue, conversion and redemption of shares from 28 February 2022. Accordingly, the subscription, conversion and redemption of units in the Fund was suspended by management from 28 February 2022 until further notice, and the value of the fund as at 30 June 2025 was based on the last available valuation on 25 February 2022.

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# Independent Auditors' Report for the Funds

The Board of Directors  
Singapore Life Ltd.

## ***Opinion***

We have audited the accompanying financial statements of the investment-linked insurance policy sub-funds, (the Funds, the list of funds is set out in Note 2, excluding BNP Paribas Funds Russia Equity) of Singapore Life Ltd. (the Company) which comprise the Statements of Assets and Liabilities as at 30 June 2025, the Capital Account for the financial year or period, as applicable, then ended 30 June 2025, and notes to the financial statements, including material accounting policy information and other explanatory information as set out on pages 316 to 378. The financial statements have been prepared by management based on the accounting policies set out in Note 1 to the financial statements (the stated accounting policies).

In our opinion, the accompanying financial statements of the Funds for the year ended 30 June 2025 are prepared, in all material respects, in accordance with the stated accounting policies as set out in Note 1 to the financial statements.

## ***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Statements of the Funds' section of our report. We are independent of the Company and the Funds in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## ***Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use***

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. Our report is provided in accordance with the terms of our engagement. Our work was undertaken so that we might report to you on the financial statements which are prepared to assist the Company to comply with paragraph 15(a) of the Monetary Authority of Singapore (MAS) Notice 307 Investment-Linked Policies and for no other purpose. As required by paragraph 36 of the MAS Notice 307, this report shall be sent by the Company to its policyholders for their information. We do not assume responsibility to anyone other than the Company for our work, for our report, or for the conclusions we have reached in our report. This report relates solely to the financial statements of the Funds of the Company and does not extend to the financial statements of the Company taken as a whole. Our opinion is not modified in respect of this matter.

## ***Other Information***

Management is responsible for the other information contained in the annual report. Other information is defined as all information in the Annual Fund Report other than the financial statements and our auditors' report thereon.

We have obtained all other information prior to the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### ***Responsibilities of Management and Directors for the Financial Statements of the Funds***

Management is responsible for the preparation of these financial statements in accordance with the stated accounting policies set out in Note 1. This includes determining that the stated accounting policies are an acceptable basis for the preparation of the financial statements of the Funds in the circumstances, and for such internal controls as management determines is necessary to enable the preparation of the financial statements of the Funds that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Funds, management is responsible for assessing the Funds' abilities to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the financial reporting process.

#### ***Auditors' Responsibilities for the Audit of the Financial Statements of the Funds***

Our objectives are to obtain reasonable assurance about whether the Funds' financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of these financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

We communicate with directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.



**KPMG LLP**

Public Accountants and  
Chartered Accountants

**Singapore**

24 September 2025

# Independent Auditors' Report for BNP Paribas Funds Russia Equity

The Board of Directors  
Singapore Life Ltd.

## ***Disclaimer of Opinion***

We were engaged to audit the accompanying financial statements of the investment-linked insurance policy sub-fund BNP Paribas Funds Russia Equity (the Fund) of Singapore Life Ltd. (the Company) which comprise the Statement of Assets and Liabilities as at 30 June 2025, the Capital Account for the financial year then ended 30 June 2025, and notes to the financial statements, including material accounting policy information and other explanatory information as set out on pages 327, 359 and 374 to 378.

We do not express an opinion on the accompanying financial statements of the Fund. Because of the significance of the matters described in the 'Basis for Disclaimer of Opinion' section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

## ***Basis for Disclaimer of Opinion***

We draw attention to page 327 of the financial statements.

## ***Valuation of investment***

Investments are to be stated at market value as per the stated accounting policies. However, management was unable to obtain the underlying investment holdings of the 'BNP Paribas Funds Russia Equity (Classic Capitalisation)' and was therefore not able to determine the market value of these underlying investments as at 30 June 2025.

Accordingly, as a result of this matter, we are unable to determine whether any adjustments might have been found necessary in respect of BNP Paribas Funds Russia Equity (Classic Capitalisation) Statement of Assets and Liabilities as at 30 June 2025, and the net diminution in value of investment in the Capital Account for the year ended 30 June 2025.

We draw attention to Note 1 to the financial statements, which describe the basis of accounting. Our report is provided in accordance with the terms of our engagement. Our work was undertaken so that we might report to you on the financial statements which are prepared to assist the Company to comply with paragraph 15(a) of the Monetary Authority of Singapore (MAS) Notice 307 Investment-Linked Policies and for no other purpose.

## ***Other Matter – Restriction on Distribution and Use***

As required by paragraph 36 of the MAS Notice 307, this report shall be sent by the Company to its policyholders for their information. We do not assume responsibility to anyone other than the Company for our work, for our report, or for the conclusions we have reached in our report. This report relates solely to the financial statements of the Fund of the Company and does not extend to the financial statements of the Company taken as a whole. Our opinion is not modified in respect of this matter.

### ***Responsibilities of Management and Directors for the Financial Statements of the Fund***

Management is responsible for the preparation of these financial statements in accordance with the stated accounting policies set out in Note 1. This includes determining that the stated accounting policies are an acceptable basis for the preparation of the financial statements of the Fund in the circumstances, and for such internal controls as management determines is necessary to enable the preparation of the financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, management is responsible for assessing the Fund's abilities to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements of the Fund***

Our responsibility is to conduct an audit of the Fund's financial statements in accordance with Singapore Standards on Auditing and to issue an auditors' report. However, because of the matters described in the 'Basis for Disclaimer of Opinion' section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Company and the Fund in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.



**KPMG LLP**

Public Accountants and  
Chartered Accountants

**Singapore**

24 September 2025

# A Better Way to Financial Freedom

Singlife is a leading homegrown financial services company that offers consumers a better way to financial freedom. We are headquartered in Singapore with a presence in the Philippines.

Singlife meets diverse customer needs by offering a comprehensive suite of insurance products, including life and health, general insurance and investments, employee benefits and financial advisory solutions.

We achieve this through a differentiated, open-architecture distribution model and Singapore's largest network of financial advisers.

A pioneer in the digital insurtech space, we offer digital solutions accessible through the Singlife App and GROW with Singlife, an investment platform.

We are a key player in the employee benefits solutions space and are the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. We're also one of three government-approved long-term care insurance providers in Singapore.

We take our commitment to achieving Net Zero seriously and are an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment.

Singlife was formed from the merger of Aviva Singapore and Singlife, originally an insurtech start up, in January 2022. Singlife is now a wholly owned subsidiary of Sumitomo Life, who acquired Singlife in 2024. We have over S\$16 billion in assets as of 31 December 2024 and are rated "A" and "Baa1" by Fitch and Moody's respectively.

Sumitomo Life was established in 1907 and is one of Japan's largest life insurance companies, with over US\$300 billion in assets as of 31 March 2025.



# Singlife

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