

ABF Singapore Bond Index Fund

Fund Description

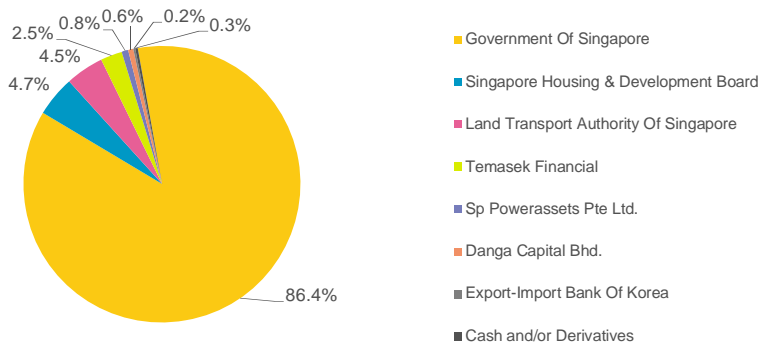
The Fund is an index fund which seeks investment results that correspond closely to the total return of the iBoxx ABF Singapore Bond Index before fees and expenses.

The iBoxx ABF Singapore Bond Index is an indicator of investment returns of debt obligations denominated in Singapore dollars issued or guaranteed by the government of Singapore or any government of People's Republic of China, Hong Kong SAR, Indonesia, Korea, Malaysia, Philippines or Thailand (collectively, the "Asian Governments"), by an agency or instrumentality of the Singapore government (or any other Asian Government), by a Singapore government (or any other Asian Government) sponsored entity or a quasi-Singapore government (or any other Asian Government) entity and Singapore dollar denominated debt obligations issued by supranational financial institutions.

Top 10 Holdings

Name	%
GOVERNMENT OF SINGAPORE 3.5% 01-MAR-2027	7.72
GOVERNMENT OF SINGAPORE 2.75% 01-JUL-2023	7.63
GOVERNMENT OF SINGAPORE 2.25% 01-JUN-2021	6.79
GOVERNMENT OF SINGAPORE 3.25% 01-SEP-2020	6.36
GOVERNMENT OF SINGAPORE 3.0% 01-SEP-2024	5.89
GOVERNMENT OF SINGAPORE 3.375% 01-SEP-2033	5.66
GOVERNMENT OF SINGAPORE 3.125% 01-SEP-2022	5.49
GOVERNMENT OF SINGAPORE 2.75% 01-MAR-2046	5.48
GOVERNMENT OF SINGAPORE 2.75% 01-APR-2042	4.69
GOVERNMENT OF SINGAPORE 2.0% 01-JUL-2020	4.50

Issuer Allocation



Cash in allocation chart includes cash equivalents.

Fund Performance (SGD)

Returns (%)	3 months	6 months	1 year	3 years	5 years	Since Inception
ABF Singapore Bond Index	3.29	3.95	2.01	2.85	2.55	2.58
Benchmark	3.33	4.08	2.29	3.19	2.86	2.86

3-Year Annualised Tracking Error

0.10%

Source: Markit & Nikko Asset Management Asia Limited as of 31 December 2018

Returns are calculated on a NAV-NAV basis and assuming all dividends and distributions are reinvested, if any. Returns for period in excess of 1 year are annualised. Past performance is not indicative of future performance.

[#]The Fund is included under the CPFIS - Ordinary Account and has been classified by the CPF Board under the Low to Medium Risk - Narrowly Focused - Country Singapore.

¹Distributions are not guaranteed and are at the absolute discretion of the Manager. Distributions will only be paid to the extent that they are available for distribution pursuant to the Trust Deed and covered by income received from the underlying investments of the Fund.

NAV

SGD 1.1640

ISIN

SG1S08926457

Bloomberg Ticker

SBIF SP

Trading Name

ABF SG BOND ETF

SGX Stock Code

A35

Dealing Frequency

Daily

Price Quote

<http://www.nikkoam.com.sg/etf/abf>

Distribution Frequency¹

Annually

Financial Year End

30-Jun

Initial Sales Charge

Nil

Realisation Charge

Nil

Management Fee

0.15% p.a.

Trustee Fee

Up to 0.045% p.a.

Benchmark

iBoxx ABF Singapore Bond Index total return series

Listing Date

31 August 2005

Base Currency

SGD

Fund Size

SGD 798.81 million

Total Units

686,249,800

Market Professionals

In-kind subscription/redemption is available

Trustee

HSBC Institutional Trust Services (Singapore) Limited

Stock Exchange

Singapore Exchange Securities

Trading Limited

Subscription & Redemption

minimum 100 units via SGX-ST (Cash, SRS or CPFIS-OA⁴) or minimum 50,000 units via participating dealers (usual fees and charges apply)

Portfolio Characteristics

Weighted Average Duration (years)²

Portfolio: 7.35

Benchmark: 7.37

Weighted Average Yield to Maturity (%)³

Portfolio: 2.31

Benchmark: 2.34

Average Credit Rating⁴

AAA

Source: Nikko Asset Management

Asia Limited as of 31 December

2018

²Weighted Average Duration (years) is an average duration weighted with capitalisation, and the figure is for reference only and would vary from time to time due to market conditions.

³Weighted Average Yield to Maturity (%) is an average yield calculated by weighting each security presently held by the Fund at time of calculation with capitalisation and duration. Yield to Maturity and Yield to Call measures are used in the calculation for non-callable and callable bonds respectively. The figure is for reference only and would vary from time to time due to market conditions and it does not represent the fund/sub-fund's distribution yield or actual rate of return.

*Cash is included in the calculation of the average credit rating and is rated as AAA regardless of currencies held. The credit ratings of the underlying fixed income securities are determined by S&P or Moody's, and where official credit ratings are unavailable, Nikko AM Asia's internal credit ratings are used.

The CPF interest rate for the Ordinary Account ("OA") is based on the 12-month fixed deposit and month-end savings rates of major local banks, subject to a minimum 2.5% interest per annum. The interest rate for Special, Medisave and Retirement Accounts ("SMRA") is pegged to the 12-month average yield of 10-year Singapore Government Securities plus 1%. A 4% floor rate will be maintained for interest earned on SMRA until 31 December 2019, after which a 2.5% minimum rate will apply. An extra 1% interest is paid on the first S\$60,000 of a member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account ("SA") cannot be invested under the CPF Investment Scheme ("CPFIS").

The performance of the ETF's price on the Singapore Stock Exchange ("SGX") may be different from the net asset value per unit of the ETF. The ETF may also be delisted from the SGX. Transaction in units of the ETF will result in brokerage commissions. Listing of the units does not guarantee a liquid market for the units. Units of the ETF may be bought or sold throughout trading hours of the SGX through any brokerage account. Investors should note that the ETF differs from a typical unit trust and units may only be created or redeemed directly by a participating dealer in large creation or redemption units. Investors may only redeem the units with Nikko AM Asia under certain specified conditions.

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