

ABF SINGAPORE BOND INDEX FUND

As at 31 March 2022

ABF SINGAPORE BOND INDEX FUND

Gain access to one of the world's highest-yielding AAA-rated government bonds

Investment Objective

The investment objective of the Fund is to provide investors with investment returns that correspond closely to the total return of the **iBoxx ABF Singapore Bond Index** before fees and expenses.

Fund Features

Portfolio:

AAA-rated Singapore government or quasi-sovereign bond securities

Inception Date:

31 August 2005

AUM:

SGD 996 mil (31 Mar 2022)

Base currency: SGD

Others: Subscription of units through Cash, SRS or CPFIS-OA¹; Units are Excluded Investment Products.

E.g. of bond issuers: Housing & Development Board, Temasek Financial I Ltd, and Land Transport Authority

Product Features

High Quality

Primarily AAA-rated Singapore government/ government-linked bonds

Steady Returns

Potentially higher returns² than SGD risk-free rate in medium to long-term

Lower-risk Asset Class

Historically performed well during periods of adverse market conditions

¹The Fund is included under the CPFIS - Ordinary Account and is classified under the Low to Medium Risk – Narrowly Focused – Country – Singapore category. ²**Please note that the Fund is subject to risks, including but not limited to interest rate risk, market risk and liquidity risk. Please refer to the Fund prospectus for more information on risks of investing in the Fund.**

Source: Nikko AM Asia.

FUND & INDEX CHARACTERISTICS

The Fund has a weighted average duration of 8.39 years, weighted average YTM of 2.63% and an average credit rating of AAA.

	ABF Singapore Bond Index Fund	iBoxx ABF Singapore Bond Index Total Return
Number of Bonds	49	36
Number of Issuers	5	6
Total Size	SGD 995.8 mil	SGD 142.2 bn
Average Credit Rating*	AAA	AAA
Weighted Average Yield to Maturity ¹ (%)	2.63	2.60
Weighted Average Duration ² (Years)	8.39	8.41

*Cash is included in the calculation of the average portfolio 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. ¹Weighted 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's distribution yield or actual rate of return.**

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. The copyright and intellectual rights to the index displayed above are the sole property of the index provider. Source: Nikko AM Asia, Markit iBoxx.

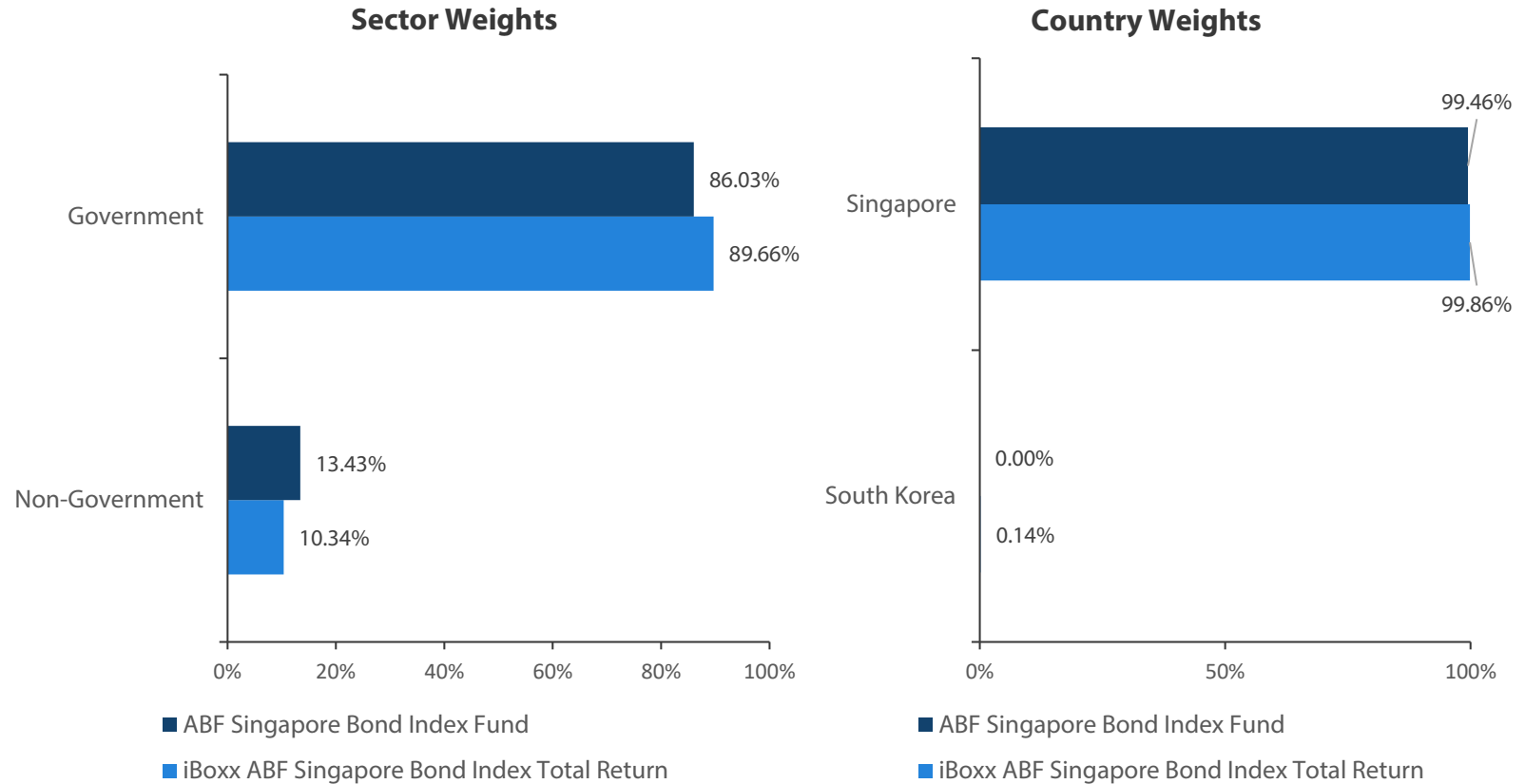
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FUND & INDEX CHARACTERISTICS

The Fund's largest sector and country exposure is Government bonds and Singapore respectively.

Non-Government includes sub-sovereigns such as agencies, government-guaranteed, local governments and supranationals.

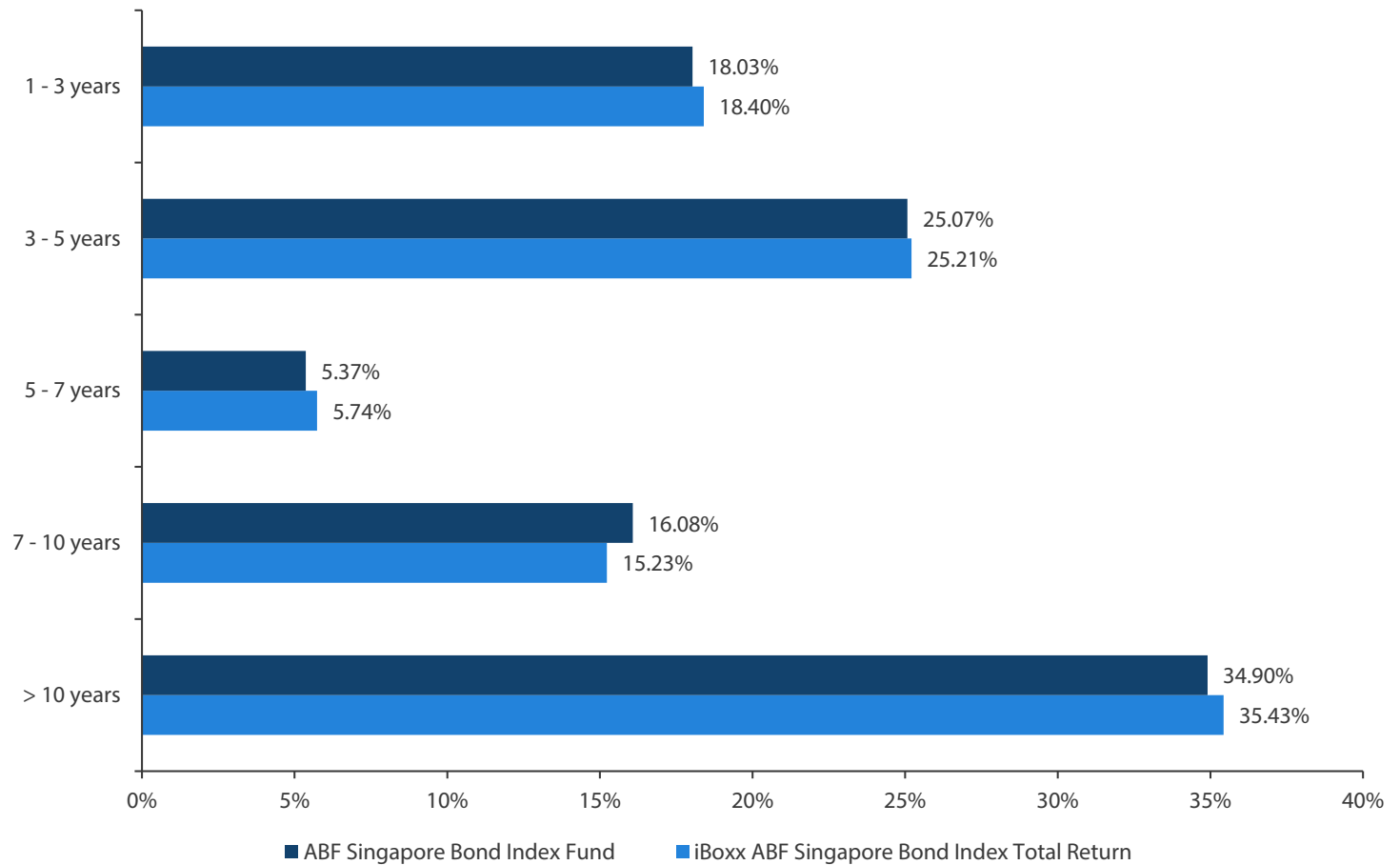


Any references to particular sectors are for illustrative purposes only, it is not a recommendation in relation to any named sectors and no warranty or guarantee is provided. Past performance does not guarantee future returns. Numbers in the table may not sum to 100% as Cash and/ or Derivatives have been excluded. The sector breakdown is based on Markit iBoxx Level 2 classification. Non-Government includes sub-sovereigns such as agencies, government-guaranteed, local governments etc. The copyright and intellectual rights to the index displayed above are the sole property of the index provider. Source: Nikko AM Asia, Markit iBoxx.

As at 31 March 2022

FUND & INDEX CHARACTERISTICS

Overall weighted average duration is at 8.39 years versus benchmark duration of 8.41 years.



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KEY PRODUCT FEATURES

ETF Name	ABF Singapore Bond Index Fund
Inception date	31 August 2005
AUM	SGD 996 mil
Fund Manager	Nikko Asset Management Asia Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Underlying Index	iBoxx ABF Singapore Bond Index (Total return)
ETF Exposure	Primarily Singapore Government Bonds
Replication Method	Full replication
Lot Size (units per lot)	1
Distribution Frequency*	Annually, usually in January
Bloomberg Ticker	SBIF SP Equity
Index Bloomberg Ticker	ABTRSG Index
Exchange / Code	SGX / A35
Management Fees	0.15% p.a.
Total Expense Ratio (audited as at 30 June 2021)	0.24% p.a.
3-Year Annualised Tracking Error	0.29%
CPF Investment Scheme ("CPFIS")	Yes
Supplementary Retirement Scheme ("SRS")	Yes
Excluded Investment Product ("EIP")	Yes
Regular Subscription Programme:	With DBS/POSB and Phillip Securities, Fundsupermart

*Distributions 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. Please refer to Fund prospectus for further details. The annual dividend distribution frequency will be changed to semi-annual with effect from March 2021, and dividends are expected to be payable in the months of July and January thereafter.

CURRENT AUTHORISED PARTICIPANTS

Participating Dealers	<ul style="list-style-type: none"> - ABN AMRO Clearing Bank N.V., Singapore Branch - CGS-CIMB Securities (Singapore) Pte Ltd - DBS Vickers Securities (S) Pte Ltd - Flow Traders Asia Pte Ltd - Phillip Securities Pte Ltd - OCBC Securities Pte Ltd 	<u>Subscription and Redemption</u> (1) Minimum 50,000 units (cash). Submission deadline 12.00 PM SG-Time (T-Day) (2) Minimum 20,000,000 units (in-kind). Submission deadline 5.30 PM SG-Time (T-Day)
Designated Market Makers	<ul style="list-style-type: none"> - Flow Traders Asia Pte Ltd - Phillip Securities Pte Ltd 	<u>SGX Rulebook</u> The Designated Market Maker is obliged to provide a 2-way bid and offer quotes with the following requirements: (1) At least SGD 50,000 on both sides (2) Quotes are provided for 85% of the SGX trading hours (3) Bid and offer quotes are within a maximum spread of 2%

IMPORTANT INFORMATION

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Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. **Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested.** You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Nikko AM Asia or our website (www.nikkoam.com.sg) before deciding whether to invest in the Fund.

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The Central Provident Board (“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% per annum. A 4% per annum floor rate will be maintained for interest earned on SMRA until 31 December 2020, after which a 2.5% per annum minimum rate will apply. An extra 1% per annum 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”). Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time.

The performance of the ETF's price on the Singapore Exchange Securities Trading Limited (“SGX-ST”) may be different from the net asset value per unit of the ETF. The ETF may also be delisted from the SGX-ST. 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-ST 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.

Nikko Asset Management Asia Limited. Registration Number 198202562H.

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