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Semi-Annual Funds Report 2023

Semi-Annual Funds Report for the period from 1 January 2023 to 30 June 2023

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Contents

Message from Raymond Ong, CEO, Etiqa Singapore Pte Ltd	3
Portfolio Statement	
Conservative Packaged Fund	4
Moderate Packaged Fund	11
Growth Packaged Fund	15
Aggressive Packaged Fund	18
Dash PET Plus - Dividend Reinvest	21
Dash PET Plus - Dividend Cashout	25
Invest builder/Invest plus SP/Invest achiever	28
Financial Statements	53
Notes to the Financial Statements	66

Message from Raymond Ong, CEO, Etiqa Singapore Pte Ltd

Dear Customers,

I am delighted to share with you our semi-annual report on fund performance for the period ending 30 June 2023, along with our outlook for the remainder of the year.

During the first half of 2023, financial markets showed positive performance, primarily driven by stronger-than-expected growth in developed economies, especially in the United States. This strength was bolstered by robust economic data, helping to tamp down recession concerns. Additionally, signs of cooling inflation further boosted market sentiment.

In line with the markets, our portfolio funds have performed well, delivering positive returns ranging from 3% to 14% during this period. We are also pleased to note that most of our individual sub-funds have recorded positive returns.

However, it remains uncertain whether this positive sentiment will persist for the remainder of the year. Advocates argue that potential economic slowdown may be pushed beyond 2023, supported by resilient job markets and a strong service sector. Conversely, those with contrasting views highlight the persistence of high inflation, necessitating further interest rates hikes that may pose further risks to economic outlooks. Geopolitical tensions also remain a simmering concern.

Based on recent as well as developing events, we expect volatile financial markets to continue in 2023. As such, it is advisable to stay regularly invested through the use of dollar-cost-averaging as the longer-term investment fundamentals remain.

I would like to take this opportunity to assure our valued customers that Etiqa is dedicated to effectively managing the performance of your investment assets and portfolios, ensuring they align with your financial goals over the medium to long term. To assist you in achieving these objectives, Etiqa will continue to expand our funds offering, providing a diverse range of portfolios and individual sub-funds that cater to various risk profiles and investment objectives.

On behalf of everyone at Etiqa, I express my sincere gratitude for your unwavering trust and support. We are committed to serving you diligently and meeting your investment and insurance needs.

Yours Sincerely,



Raymond Ong
CEO, Etiqa Insurance Pte Ltd



Portfolio Statement

Conservative Packaged Fund

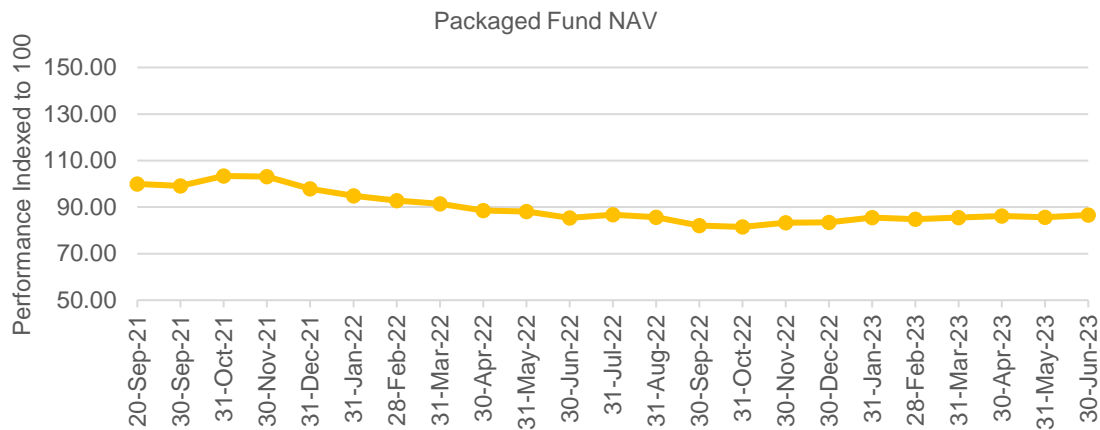
INVESTMENT OBJECTIVE

The investment objective of the packaged fund is to maximize total return, consistent with prudent asset allocation at a conservative level of risk. The multi-asset packaged fund combines different types of asset classes, such as equities and fixed income, to create a more nimble and broadly diversified allocation. The packaged fund invests approximately 20% of its total assets in equities.

KEY FUND FACTS AS OF 30 JUNE 2023

Currency	SGD
Packaged Fund Launch Date	20 September 2021
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	Etiqa Insurance Private Limited (EIPL)
Fund Risk Classification	Low Risk
Management Fees	1.55% p.a. of NAV
Bid Price	0.86604
Packaged Fund Size	0.553M

PERFORMANCE



Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	1.12	1.33	3.75	3.75	-1.76	n/a	n/a	n/a	-13.40

FULL YEAR CALENDER PERFORMANCE (%)

	2023	2022	2021*
Fund (bid-to-bid)	N.A	-14.86	-2.06

* Partial calendar year performance since launch date

Conservative Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Asian Tiger Bond Fund	0.231	45.00
Global Short Fixed Income Fund	0.154	30.00
Infinity Global Stock Index Fund	0.103	20.00
Global Investment Grade Credit Fund	0.025	5.00

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Equities	0.103	20.00
Fixed Income	0.41	80.00

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	95,856
Redemptions	(63,717)

RELATED PARTY DISCLOSURE

Etiqa Insurance Pte Ltd is the Fund Manager of the sub-funds. During the financial year ended 30 June 2023, portfolio management fees paid or payable by the sub-funds to the Fund Manager are SGD 2,463.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND
Nil.

EXPENSE AND TURNOVER RATIO

Conservative Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	1.58	Please refer to underlying funds
As of 30 June 2022	1.59	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO

ILP Sub-Funds

30 June 2023	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Asian Tiger Bond Fund	0.71	31-Aug-22	106.4	31-Aug-22
Global Short Fixed Income Fund	0.26	30-Nov-21	121.10	30-Nov-21
Infinity Global Stock Index Fund	0.71	31-Dec-22	28	31-Dec-21
Global Investment Grade Credit Fund	0.49	31-Dec-21	53	31-Dec-21

30 June 2022	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Asian Tiger Bond Fund	0.72	31 Aug 2021	90.92	31 Aug 2021
Global Short Fixed Income Fund	0.28	30 Nov 2020	50.31	30 Nov 2020
Infinity Global Stock Index Fund	0.72	31 Dec 2021	5	31 Dec 2020
Global Investment Grade Credit Fund	0.49	31 Dec 2020	189	31 Dec 2020

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 10 HOLDINGS **Asian Tiger Bond Fund**

30 June 2023	Market Value S\$	%
ISHARES USD ASIA HY BOND ETF	6,238	2.70
STANDARD CHARTERED PLC RegS 6.301 01/09/2029	2,934	1.27
INDONESIA (REPUBLIC OF) 7 02/15/2033	2,426	1.05
INDIA (REPUBLIC OF) 7.26 02/06/2033	2,426	1.05
STANDARD CHARTERED PLC RegS 6.17 01/09/2027	2,357	1.02
CK HUTCHISON INTERNATIONAL (23) LT RegS 4.75 04/21/2028	2,126	0.92
CK HUTCHISON INTERNATIONAL (23) LT RegS 4.875 04/21/2033	2,010	0.87
MINOR INTERNATIONAL PCL RegS 2.7 12/31/2079	1,987	0.86
SK ON CO LTD RegS 5.375 05/11/2026	1,733	0.75
RURAL ELECTRIFICATION CORP LTD MTN RegS 3.875 07/07/2027	1,733	0.75

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Tiq-Invest-Fund-Prospectus-Asian-Tiger-Bond-Fund.pdf>

30 June 2022	Market Value S\$	%
PERTAMINA PERSERO PT MTN RegS 2.3 02/09/2031	844	0.96
MIDEA INVESTMENT DEVELOPMENT COMPA RegS 2.88 02/24/2027	765	0.87
PHILIPPINES (REPUBLIC OF) 3.7 03/01/2041	765	0.87
CIMB BANK BHD RegS 2.125 07/ 20/2027	756	0.86
CITIC LTD MTN RegS 3.5 02/17/ 2032	659	0.75
DUA CAPITAL LTD RegS 2.78 05/ 11/2031	650	0.74
SUNNY EXPRESS ENTERPRISES CORP RegS 3.125 04/23/2030	615	0.70
TENCENT HOLDINGS LTD MTN RegS 3.975 04/11/2029	606	0.69
MINOR INTERNATIONAL PCL RegS 2.7 12/31/2049	598	0.68
1MDB GLOBAL INVESTMENTS LTD RegS 4.4 03/09/2023	598	0.68

Global Short Fixed Income Fund

30 June 2023	Market Value S\$	%
BANK OF NOVA SCOTIA SR UNSECURED 06/24 2.29	3,497	2.27
OEKB OEST. KONTROLLBANK GOVT GUARANT 09/24 0.5	1,879	1.22
ASIAN DEVELOPMENT BANK SR UNSECURED 06/24 0.375	1,818	1.18
BANK OF MONTREAL SR UNSECURED 09/24 2.7	1,710	1.11
KFW GOVT GUARANT 03/24 0.25	1,679	1.09
ESM TBILL BILLS 07/23 0.00000	1,417	0.92
INTER AMERICAN DEVEL BK SR UNSECURED 12/23 1.25	1,371	0.89
EURO STABILITY MECHANISM SR UNSECURED REGS 07/23 0.1	1,371	0.89
EXXON MOBIL CORPORATION SR UNSECURED 06/24 0.142	1,294	0.84
ROYAL BANK OF CANADA SR UNSECURED 12/23 2.333	1,186	0.77

For more information, please visit <https://www.etiga.com.sg/wp-content/uploads/2022/03/Tiq-Invest-Fund-Prospectus-Global-Short-Fixed-Income-Fund.pdf>

30 June 2022	Market Value S\$	%
PERTAMINA PERSERO PT MTN RegS 2.3 02/09/2031	562	0.96
MIDEA INVESTMENT DEVELOPMENT COMPA RegS 2.88 02/24/2027	510	0.87
PHILIPPINES (REPUBLIC OF) 3.7 03/01/2041	510	0.87
CIMB BANK BHD RegS 2.125 07/ 20/2027	504	0.86
CITIC LTD MTN RegS 3.5 02/17/ 2032	439	0.75
DUA CAPITAL LTD RegS 2.78 05/ 11/2031	434	0.74
SUNNY EXPRESS ENTERPRISES CORP RegS 3.125 04/23/2030	410	0.70
TENCENT HOLDINGS LTD MTN RegS 3.975 04/11/2029	404	0.69
MINOR INTERNATIONAL PCL RegS 2.7 12/31/2049	398	0.68
1MDB GLOBAL INVESTMENTS LTD RegS 4.4 03/09/2023	398	0.68

Infinity Global Stock Index Fund

30 June 2023	Market Value S\$	%
Apple Inc.	5,442	5.30
Microsoft Corp.	4,313	4.20
Alphabet Inc.	2,465	2.40
Amazon.com Inc.	2,156	2.10
NVIDIA Corp.	1,848	1.80
Tesla Inc.	1,335	1.30
Meta Platforms Inc.	1,130	1.10
UnitedHealth Group Inc	822	0.80
Berkshire Hathaway Inc	822	0.80
Exxon Mobil Corp.	822	0.80

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Tiq-Invest-Fund-Prospectus-Infinity-Global-Stock-Index-Fund.pdf>

30 June 2022	Market Value S\$	%
Apple Inc.	1,758	4.5
Microsoft Corp.	1,445	3.7
Alphabet Inc.	1,016	2.6
Amazon.com Inc.	781	2.0
Tesla Inc.	469	1.2
UnitedHealth Group Inc.	391	1.0
Johnson & Johnson	352	0.9
NVIDIA Corp.	312	0.8
Meta Platforms Inc	312	0.8
Exxon Mobil Corp.	273	0.7

Global Investment Grade Credit Fund

30 June 2023	Market Value S\$	%
LAS VEGAS SANDS CORP SR UNSEC	154	0.60
CREDIT SUISSE GROUP AG UNSEC 144A	154	0.60
UNICREDIT SPA SR UNSEC 144A	154	0.60
UBS GROUP FUNDING SR UNSEC 144A	128	0.50
TENCENT HOLDINGS LTD SR UNSEC REGS	103	0.40
VENTURE GLOBAL CALCASIEU 1L 144A	103	0.40
AMGEN INC SR UNSEC SMR	77	0.30
LOGICOR FINANCING SARL CO GTD SR UNSEC	77	0.30
DEUTSCHE BANK AG	77	0.30
JPMORGAN CHASE & CO SR UNSEC SOFR TSFR3M	77	0.30

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Tiq-Invest-Fund-Prospectus-Global-Investment-Grade-Credit-Fund.pdf>

30 June 2022	Market Value S\$	%
Las Vegas Sands Corp Sr Unsec	98	1.0
UBS AG Stamford CT Gbl Sub	59	0.6
CREDIT SUISSE GROUP AG UNSEC 144A	49	0.5
UNICREDIT SPA SR UNSEC 144A	49	0.5
UBS GROUP FUNDING SR UNSEC 144A	49	0.5
BOEING CO SR UNSEC	39	0.4
AROUNDTOWN SA SR UNSEC	39	0.4
LOGICOR FINANCING SARL CO GTD SR UNSEC	39	0.4
DEUTSCHE BANK AG	29	0.3
TENCENT HOLDINGS LTD SR UNSEC REGS	29	0.3

Portfolio Statement

Moderate Packaged Fund

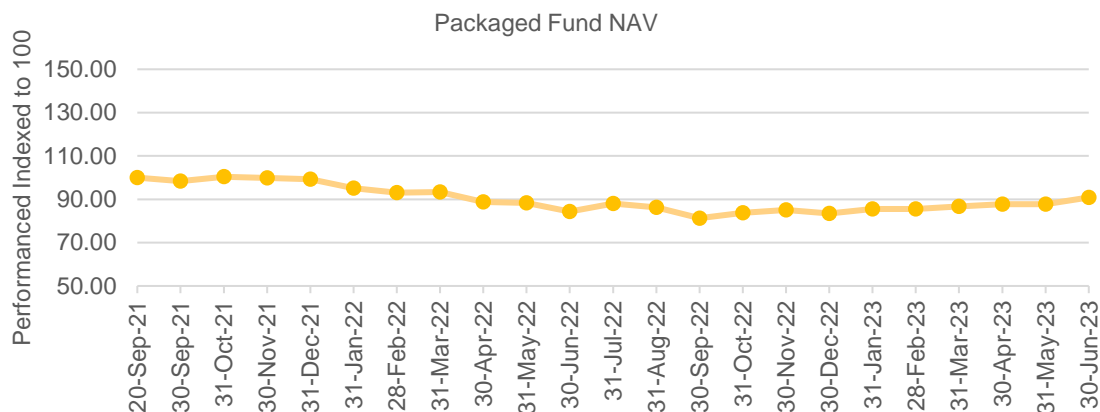
INVESTMENT OBJECTIVE

The investment objective of the packaged fund is to maximize total return, consistent with prudent asset allocation at a moderate level of risk. The multi-asset packaged fund combines different types of asset classes, such as equities and fixed income, to create a more nimble and broadly diversified allocation. The packaged fund invests approximately 60% of its total assets in equities.

KEY FUND FACTS AS OF 30 June 2023

Currency	SGD
Packaged Fund Launch Date	20 September 2021
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	Etiqa Insurance Private Limited (EIPL)
Fund Risk Classification	Moderate Risk
Management Fees	1.55% p.a. of NAV
Bid Price	0.9077
Packaged Fund Size	1.227M

PERFORMANCE



Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	3.48	4.75	8.78	8.78	2.74	n/a	n/a	n/a	- 9.23

FULL YEAR CALENDAR PERFORMANCE (%)

	2023	2022	2021*
Fund (bid-to-bid)	N.A.	-16.22	-0.78

* Partial calendar year performance since launch date

Moderate Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Infinity Global Stock Index Fund	0.66	60.00
Global Short Fixed Income Fund	0.24	21.40
Asian Tiger Bond Fund	0.09	8.60
Global Investment Grade Credit Fund	0.055	5.00
Emerging Markets Bond Fund	0.055	5.00

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Equities	0.66	60.00
Fixed Income	0.44	40.00

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	583,385
Redemptions	(74,668)

RELATED PARTY DISCLOSURE

Etiqa Insurance Pte Ltd is the Fund Manager of the sub-funds. During the financial year ended 30 June 2023, portfolio management fees paid or payable by the sub-funds to the Fund Manager are SGD 4,571.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO

Moderate Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	1.66	Please refer to underlying funds
As of 30 June 2022	1.67	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO

ILP Sub-Funds

30 June 2023	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Infinity Global Stock Index Fund Global Short Fixed Income Fund Asian Tiger Bond Fund Global Investment Grade Credit Fund	Please refer to the Expense and Turnover Ratio table for Conservative Packaged Fund.			
Emerging Markets Bond Fund	0.79	31-Dec-21	42	31-Dec-21

30 June 2022	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Infinity Global Stock Index Fund Global Short Fixed Income Fund Asian Tiger Bond Fund Global Investment Grade Credit Fund	Please refer to the Expense and Turnover Ratio table for Conservative Packaged Fund.			
Emerging Markets Bond Fund	0.79	31 Dec 2020	110	31-Dec-20

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 10 HOLDINGS

Infinity Global Stock Index Fund – Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Global Short Fixed Income Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Asian Tiger Bond Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Global Investment Grade Credit Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Emerging Markets Bond Fund

30 June 2023	Market Value S\$	%
U S TREASURY BOND	1,761	3.20
U S TREASURY NOTE	826	1.50
PEMEX SR UNSEC	826	1.50
SOUTH AFRICA (REP) BD SER R186	771	1.40
REPUBLIC OF TURKEY SR UNSEC	715	1.30
MEXICO GOVT (UMS) GLBL SR NT	660	1.20
U S TREASURY NOTE	550	1.00
QATAR PETROLEUM SR UNSEC REGS	495	0.90
SAUDI INTERNATIONAL BOND SR UNSEC REGS	495	0.90
U S TREASURY NOTE	495	0.90

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Tiq-Invest-Fund-Prospectus-Emerging-Markets-Bond-Fund.pdf>

30 June 2022	Market Value S\$	%
PEMEX SR UNSEC	262	1.7
REPUBLIC OF TURKEY SR UNSEC	139	0.9
PEMEX SR UNSEC	139	0.9
SOUTHERN GAS CORRIDOR GOV GTD UNSEC REGS	123	0.8
REPUBLIC OF ARGENTINA	123	0.8
DEVE BK OF SA LT REGS	108	0.7
SAUDI INTERNATIONAL BOND SR UNSEC REGS	108	0.7
PIMCO ASIA HGH YLD BD-Z ACC	108	0.7
MEXICO GOVT (UMS) GLBL SR NT	108	0.7
PEMEX SR UNSECC	108	0.7

Portfolio Statement

Growth Packaged Fund

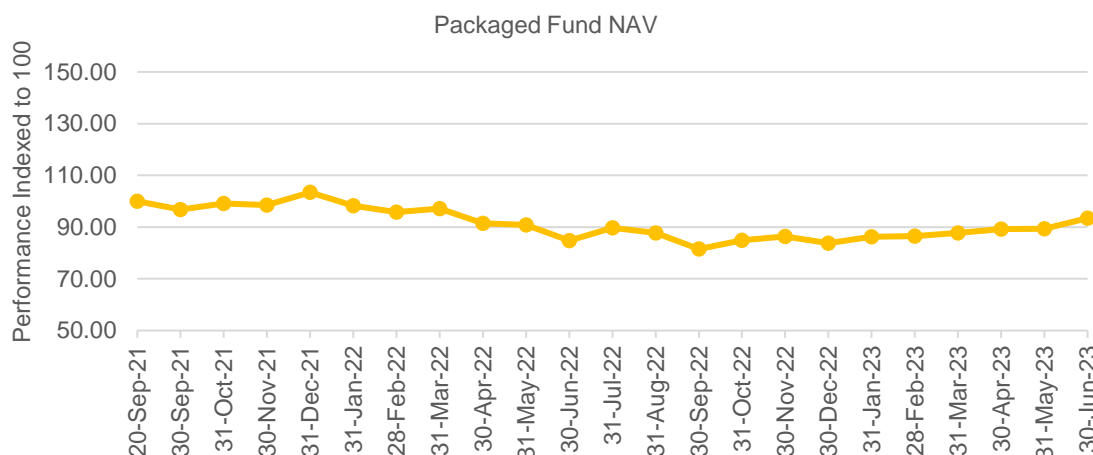
INVESTMENT OBJECTIVE

The investment objective of the packaged fund is to maximize total return, consistent with prudent asset allocation at a moderately higher level of risk. The multi-asset packaged fund combines different types of asset classes, such as equities and fixed income, to create a more nimble and broadly diversified allocation. The packaged fund invests approximately 80% of its total assets in equities.

KEY FUND FACTS AS OF 30 June 2023

Currency	SGD
Packaged Fund Launch Date	20 September 2021
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	Etiqa Insurance Private Limited (EIPL)
Fund Risk Classification	Moderately Higher Risk
Management Fees	1.55% p.a. of NAV
Bid Price	0.93467
Packaged Fund Size	0.473M

PERFORMANCE



Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	4.65	6.45	11.63	11.63	-2.94	n/a	n/a	n/a	- 6.53

FULL YEAR CALENDAR PERFORMANCE (%)

	2023	2022	2021*
Fund (bid-to-bid)	N.A.	-19.47	3.41

* Partial calendar year performance since launch date

Growth Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Infinity Global Stock Index Fund	0.316	80.00
Asian Tiger Bond Fund	0.047	11.90
Emerging Markets Bond Fund	0.012	3.10
Global Investment Grade Credit Fund	0.01	2.50
Global Short Fixed Income Fund	0.01	2.50

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Equities	0.316	80.00
Fixed Income	0.079	20.00

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	126,180
Redemptions	(9,601)

RELATED PARTY DISCLOSURE

Etiqa Insurance Pte Ltd is the Fund Manager of the sub-funds. During the financial year ended 30 June 2023, portfolio management fees paid or payable by the sub-funds to the Fund Manager are SGD 1,693.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO

Growth Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	1.69	Please refer to underlying funds
As of 30 June 2022	1.70	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO

ILP Sub-Funds

30 June 2023 & 30 June 2022	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Infinity Global Stock Index Fund Global Short Fixed Income Fund Asian Tiger Bond Fund Global Investment Grade Credit Fund Emerging Markets Bond Fund	Please refer to the Expense and Turnover Ratio table for Moderate Packaged Fund.			

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 10 HOLDINGS

Infinity Global Stock Index Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Asian Tiger Bond Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Emerging Markets Bond Fund - Please refer to the Top 10 Holdings as disclosed above for Moderate Packaged Fund.

Global Investment Grade Credit Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Global Short Fixed Income Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Portfolio Statement

Aggressive Packaged Fund

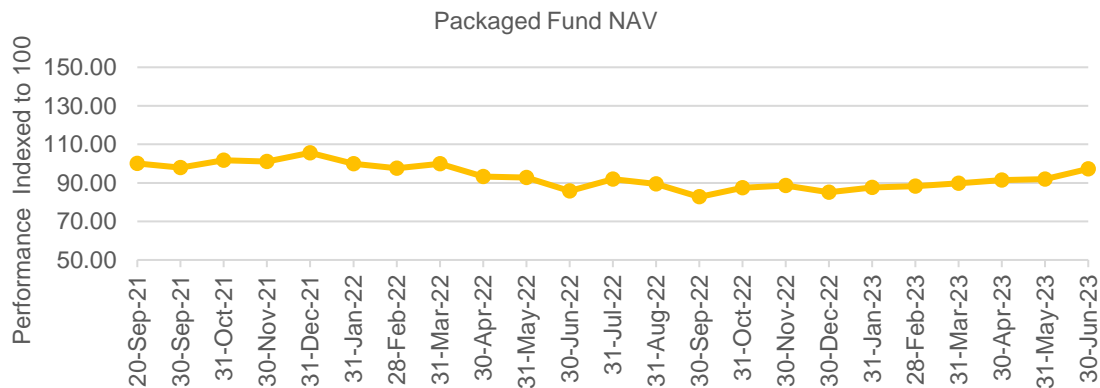
INVESTMENT OBJECTIVE

The investment objective of the packaged fund is to maximize total return, consistent with prudent asset allocation at a higher level of risk. The packaged fund combines different types of equity asset classes to create a more nimble and broadly diversified allocation. The packaged fund invests 100% in equity related asset classes.

KEY FUND FACTS AS OF 30 June 2023

Currency	SGD
Packaged Fund Launch Date	20 September 2021
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	Etiqa Insurance Private Limited (EIPL)
Fund Risk Classification	Higher Risk
Management Fees	1.55% p.a. of NAV
Bid Price	0.97202
Packaged Fund Size	0.411M

PERFORMANCE



Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	5.80	8.21	14.25	14.25	4.87	n/a	n/a	n/a	- 2.80

FULL YEAR CALENDAR PERFORMANCE (%)

	2023	2022	2021*
Fund (bid-to-bid)	-	-19.98	5.60

* Partial calendar year performance since launch date

Aggressive Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Infinity Global Stock Index Fund¹	0.36	100.00

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Equity	0.36	100.00
Fixed Income	Nil	Nil

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	65,638
Redemptions	(30,849)

RELATED PARTY DISCLOSURE

Etiqa Insurance Pte Ltd is the Fund Manager of the sub-funds. During the financial year ended 30 June 2023, portfolio management fees paid or payable by the sub-funds to the Fund Manager are SGD 1,640.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO

Aggressive Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	1.72	Please refer to underlying funds
As of 30 June 2022	1.73	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO

ILP Sub-Funds

30 June 2023	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Infinity Global Stock Index Fund	0.71	31-Dec-22	28	31-Dec-21

30 June 2022	Expense Ratio (%)	As of	Turnover Ratio (%)	As of
Infinity Global Stock Index Fund	0.72	31-Dec-21	5	31-Dec-20

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 10 HOLDINGS

Infinity Global Stock Index Fund - Please refer to the Top 10 Holdings as disclosed above for Conservative Packaged Fund.

Portfolio Statement

Dash PET Plus – Dividend Reinvest

INVESTMENT OBJECTIVE

The investment objective of the fund is to seek total return consistent with prudent asset allocation at a conservative level of risk. The fund combines a Money Market Fund and a Bond Fund, with a rebalancing feature to achieve this objective.

KEY FUND FACTS AS OF 30 June 2023

Currency	SGD
Packaged Fund Launch Date	24 February 2022
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	UOB Asset Management Ltd
Fund Risk Classification	Low Risk
Management Fees	1.19% p.a. of Account Value
Bid Price	1.00367
Packaged Fund Size	0.273M

PERFORMANCE

Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	-0.21	1.06	1.54	1.54	2.16	n/a	n/a	n/a	0.37

FULL YEAR CALENDER PERFORMANCE (%)

	2023	2022*	2021
Fund (bid-to-bid)	-	-1.15	-

* Partial calendar year performance since launch date

Dash PET Plus – Dividend Reinvest Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
United Singapore Bond Fund – Acc	0.17	60.00
United SGD Money Market Fund	0.11	40.00

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Fixed Income	0.17	60.00
Money Market	0.11	40.00

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	44,166
Redemptions	(82,390)

RELATED PARTY DISCLOSURE

Nil.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO

Dash PET Plus – Dividend Reinvest Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	0.57	Please refer to underlying funds
As of 30 June 2022	0.60	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO ILP Sub-Funds

30 June 2023	Expense Ratio (%)	Turnover Ratio (%)	As of
United Singapore Bond Fund – Acc	0.75	31.59	30-Jun-22
United SGD Money Market Fund	0.30	408.86	31-Dec-22

30 June 2022	Expense Ratio (%)	Turnover Ratio (%)	As of
United Singapore Bond Fund – Acc	0.77	59.63	30-Jun-21
United SGD Money Market Fund	0.30	401.12	31-Dec-21

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 5 HOLDINGS

United Singapore Bond Fund – Acc*

30 June 2023	Market Value S\$	%
SINGAPORE GOVERNMENT BONDS 09/33 3.375	11,103	6.5
SINGAPORE GOVERNMENT BONDS 08/36 2.25	10,420	6.1
SINGAPORE GOVERNMENT BONDS 03/46 2.75	9,395	5.5
SINGAPORE GOVERNMENT BONDS 04/42 2.75	8,882	5.2
SINGAPORE GOVERNMENT BONDS 03/50 1.875	7,687	4.5

*As disclosed by UOB Asset Management, top 5 holdings only

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/United-Singapore-Bond-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
SINGAPORE GOVERNMENT BONDS 08/36 2.25	12,786	6.78
SINGAPORE GOVERNMENT BONDS 09/33 3.375	10,561	5.60
SINGAPORE GOVERNMENT BONDS 03/46 2.75	10,221	5.42
SINGAPORE GOVERNMENT BONDS 04/42 2.75	9,580	5.08
SINGAPORE GOVERNMENT BONDS 07/31 1.625	8,656	4.59

United SGD Money Market Fund*

30 June 2023	Market Value S\$	%
MAS BILL BILLS 09/23 0.00000	20,840	18.3
SINGAPORE T BILLS BILLS 08/23 0.00000	10,818	9.50
MAS BILL BILLS 08/23 0.00000	8,882	7.80
SINGAPORE T BILLS BILLS 12/23 0.00000	4,100	3.60
SINGAPORE T BILLS BILLS 04/24 0.00000	2,733	2.40

*As disclosed by UOB Asset Management, top 5 holdings only

For more information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/United-SGD-Money-Market-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
MAS BILL BILLS 06/22 0.00000	14,729	7.81
MAS BILL BILLS 07/22 0.00000	14,710	7.80
MAS BILL BILLS 07/22 0.00000	14,710	7.80
MAS BILL BILLS 07/22 0.00000	14,691	7.79
MAS BILL BILLS 07/22 0.00000	14,691	7.79

Portfolio Statement

Dash PET Plus – Dividend Cashout

INVESTMENT OBJECTIVE

The investment objective of the fund is to seek total return consistent with prudent asset allocation at a conservative level of risk. The fund combines a Money Market Fund and a Bond Fund, with a rebalancing feature to achieve this objective.

KEY FUND FACTS AS OF 30 June 2023

Currency	SGD
Packaged Fund Launch Date	24 February 2022
Launch Price	1.00000
Pricing Frequency	Daily
Subscription	Cash
Manager of Packaged Fund	UOB Asset Management Ltd
Fund Risk Classification	Low Risk
Management Fees	1.19% p.a. of Account Value
Bid Price	0.99340
Packaged Fund Size	0.119M

PERFORMANCE

Past performance, or any prediction, projection or forecast, is not indicative of future performance.

PERFORMANCE SUMMARY (%)

	Cumulative								
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Launch
Fund (bid-to-bid)	0.18	1.15	1.85	1.85	2.57	n/a	n/a	n/a	-0.32

**Exclude distribution declared for the period*

FULL YEAR CALENDER PERFORMANCE (%)

	2023	2022	2021
Fund (bid-to-bid)	-	-2.19	-

** Partial calendar year performance since launch date*

Dash PET Plus – Dividend Cashout Packaged Fund

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
United Singapore Bond Fund – Dis	0.07	60.00
United SGD Money Market Fund	0.05	40.00

ASSET ALLOCATION

30 June 2023	Market Value S\$ (mil)	% of Net Asset Value
Fixed Income	0.07	60.00
Money Market	0.05	40.00

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	S\$
Subscriptions	12,905
Redemptions	(62,307)

RELATED PARTY DISCLOSURE

Nil.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO

Dash PET Plus – Dividend Cashout Packaged Fund

	Expense Ratio (%)	Turnover Ratio (%)
As of 30 June 2023	0.56	Please refer to underlying funds
As of 30 June 2022	0.62	Please refer to underlying funds

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

EXPENSE AND TURNOVER RATIO ILP Sub-Funds

30 June 2023	Expense Ratio (%)	Turnover Ratio (%)	As of
United Singapore Bond Fund – Dis	0.73	31.59	30-Jun-22
United SGD Money Market Fund	0.30	408.86	31-Dec-22

30 June 2022	Expense Ratio (%)	Turnover Ratio (%)	As of
United Singapore Bond Fund – Dis	0.73	59.63	30-Jun-21
United SGD Money Market Fund	0.30	401.12	31-Dec-21

Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fees, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of collective investment schemes, tax deducted at source or arising out of income received, dividend.

TOP 5 HOLDINGS

United Singapore Bond Fund – Dis

Please refer to the Top 5 Holdings as disclosed above for Dash PET Plus – Dividend Reinvest

United SGD Money Market Fund

Please refer to the Top 5 Holdings as disclosed above for Dash PET Plus – Dividend Reinvest

Portfolio Statement

**Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/
Invest smart flex**

INVESTMENT OBJECTIVE

Name	Investment Objective
AB American Income Portfolio	The portfolio seeks to provide a high level of current income consistent with preservation of capital by investing in a diversified portfolio of U.S. dollar denominated fixed income securities. The portfolio invests solely in U.S. dollar-denominated fixed income securities, including investment grade and high yield securities of issuers domiciled within and outside the U.S. Under normal market conditions, a minimum of 50% of the portfolio assets will be invested in investment grade securities. At least 65% of the assets must be issued by issuers domiciled within the United States.
Abrdn All China Sustainable Equity Fund	<p>The fund aims to provide capital growth by investing all or substantially all of its assets in the Aberdeen Standard SICAV I - All China Sustainable Equity Fund, a sub-fund of the Luxembourg-registered Aberdeen Standard SICAV I Fund range.</p> <p>Aberdeen Standard SICAV I - All China Sustainable Equity Fund invests at least 90% of its assets in equities and equity-related securities of companies listed, incorporated or domiciled in China; or companies that derive a significant proportion of their revenues or profits from Chinese operation or have a significant proportion of their assets there. Aberdeen Standard SICAV I - All China Sustainable Equity Fund may invest up to 100% of its net assets in Mainland China equity and equity-related securities through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programme or by any other available means, a 30% limit applies to QFI regime.</p>
Allianz Income and Growth Class AM (H2-SGD) Dis	The fund mainly invests in a combination of equity instruments, high-yield and convertible bonds from issuers domiciled in the U.S.A. or Canada. The investment objective is to attain capital growth and regular income over the long term.
Baillie Gifford Worldwide Asia ex Japan Fund	The fund is positioned as a long-term Asian (ex Japan) growth fund. The aim is to identify quality companies that will outperform over a 5 year (or longer) time horizon. The fund have a strong preference for growth. The fund is relatively index and sector agnostic, as it primarily focus on finding the best long-term Asian (ex Japan) investments irrespective of their country or sector.
Baillie Gifford Worldwide Health Innovation Fund	The fund aims to produce capital growth over the long term. The investment policy is to invest mainly in global equities selected from companies involved in the healthcare industry and which are innovative in their focus. The fund will not be restricted to equity securities in the healthcare sector as defined by any particular index. Investment will be concentrated by the number of stocks held but diversified across a range of healthcare themes.

Baillie Gifford Worldwide Long Term Global Growth Fund	The Worldwide Long Term Global Growth Fund aims to provide strong returns over the long term by investing primarily in a concentrated, unconstrained global equity portfolio.
BGF ESG Global Bond Income Fund	The ESG Global Bond Income Fund seeks to maximise income without sacrificing long term capital growth in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing. The fund invests at least 70% of its total assets in fixed income transferable securities denominated in various currencies issued by governments, government agencies, companies and supranationals worldwide, including in emerging markets. In order to maximise income the fund will seek diversified income sources across a variety of such fixed income transferable securities.
BGF ESG Multi-Asset Fund	The ESG Multi-Asset Fund follows an asset allocation policy that seeks to maximise total return in a manner consistent with the principles of environmental, social and governance "ESG"-focussed investing. The fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments.
BGF World Technology Fund	The fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the technology sector.
Capital Group American Balanced Fund	The Fund seeks the balanced accomplishment of three objectives: conservation of capital, current income and long-term growth of capital and income.
Fullerton Lux Funds - Asia Absolute Alpha	The investment objective of the fund is to generate long term positive return, which include both capital appreciation and income.
Fullerton SGD Income Fund	The investment objective of the fund is to generate long term capital appreciation and/or income for investors in SGD terms by investing primarily in fixed income or debt securities.
Fundsmith Equity Fund	The investment objective of the fund is to invest in equities on a global basis where the approach is to be a long-term investor in its chosen stocks. It will not adopt short-term trading strategies.
Infinity Stock Index Fund	The fund aims for medium to long-term capital appreciation by following the performance of the global stock markets through investment as a feeder fund in the Vanguard® Global Stock Index Fund, a Sub-Fund of the Vanguard® Investment Series PLC. The Vanguard® Global Stock Index Fund employs a "passive management" - or indexing – investment strategy designed to track the performance of the MSCI World Index by investing in all, or a representative

	sample, of the securities that make up the MSCI World Index, holding each stock in approximate proportion to its weighting in the MSCI World Index.
LionGlobal Singapore Dividend Equity Fund	The fund aims to provide investors with regular distributions and long-term capital growth by investing primarily in high and/or sustainable dividend yielding equities (including real estate investment trusts, business trusts and exchange traded funds) listed on the Singapore Exchange Securities Trading Limited (Mainboard and Catalist). The Fund may also invest in high dividend yielding equities (including real estate investment trusts, business trusts and exchange traded funds) listed outside of Singapore. The investments of the Fund shall be diversified into the various sectors of the Singapore equities markets.
LionGlobal Singapore Trust Fund	The investment objective of the fund is to achieve long-term capital appreciation by investing primarily in securities of companies incorporated in, operating principally from, or deriving significant business presence or risk exposure from, Singapore. The investments of the Fund shall be diversified among various sectors.
Maybank Growth and Income Fund	The investment objective of the fund is to provide capital growth and income through investments in a portfolio of equities and fixed income.
NIKKO AM ARK Disruptive Innovation Fund	The investment objective of the fund is to achieve long term capital growth. The fund will invest, under normal market conditions, primarily in global equity securities of companies that are relevant to the investment theme of disruptive innovation defined as the introduction of a technologically enabled new product or service that potentially changes the way the world works.
PIMCO Income Fund SGD (Hedged)	The primary investment objective of the fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.
PineBridge International Funds – Singapore Bond Fund	The fund seeks to provide stable income with capital preservation by investing primarily in high credit quality SGD fixed income instruments issued by Singapore and non-Singapore entities.
United Global Healthcare Fund	The investment objective of the fund is to achieve long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world.
United SGD Money Market Fund	The investment objective of the fund is to provide a return which is comparable to that of Singapore dollar short-term deposits.

United Singapore Bond Fund – Acc	<p>The investment objective is to maximise returns over the longer term by investing mainly in bonds denominated in Singapore Dollars (issued by entities incorporated or domiciled globally) and bonds denominated in foreign currencies (issued by entities incorporated or domiciled in Singapore). Apart from investments in bonds, the fund may also invest in money market instruments (denominated in SGD or foreign currencies), bond funds (including funds managed by the Managers) and time deposits in any currency.</p>
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PERFORMANCE SUMMARY (%)

Past performance, or any prediction, projection or forecast, is not indicative of future performance.

Fund (bid to bid)	Cumulative Performance					
As at 30 June 2023	1 Mth	3 Mths	6 Mths	YTD	1Yr	Since Launch*
AB American Income Portfolio	0.05%	-0.31%	1.58%	1.58%	-6.93%	-6.48%
Benchmark - Bloomberg US Aggregate Index (in USD)	-0.36%	-0.84%	2.09%	2.09%	-5.53%	-5.50%
Abrdn All China Sustainable Equity Fund	1.52%	-12.90%	-13.66%	-13.66%	n/a	-17.83%
Benchmark - MSCI China All Shares Index (in USD)	1.13%	-10.79%	-6.34%	-6.34%	n/a	-11.96%
Allianz Income and Growth Class AM (H2-SGD) Dis	2.95%	2.96%	4.57%	4.57%	n/a	0.36%
Benchmark - n/a						
Baillie Gifford Worldwide Asia ex Japan Fund	4.31%	-1.97%	2.92%	2.92%	-17.26%	-15.14%
Benchmark - MSCI All Country Asia ex Japan (in USD)	2.17%	-2.16%	1.84%	1.84%	-13.68%	-11.34%
Baillie Gifford Worldwide Health Innovation Fund	0.21%	-0.46%	-2.05%	-2.05%	-17.64%	-14.51%
Benchmark - MSCI ACWI Index (in USD)	5.64%	5.58%	12.80%	12.80%	-5.31%	-2.57%
Baillie Gifford Worldwide Long Term Global Growth Fund	4.80%	9.93%	26.77%	26.77%	-17.44%	-12.76%
Benchmark - MSCI ACWI Index (in USD)	5.64%	5.58%	12.80%	12.80%	-5.31%	-2.57%
BGF ESG Global Bond Income Fund	0.12%	-0.74%	-1.46%	-1.46%	-8.18%	-7.97%
Benchmark - n/a						
BGF ESG Multi-Asset Fund	-0.52%	0.70%	3.13%	3.13%	-6.56%	-6.48%
Benchmark - n/a						
BlackRock World Technology Fund Class A2 SGD Hedged	4.95%	12.66%	33.41%	33.41%	n/a	23.70%
Benchmark - n/a						
Capital Group American Balanced Fund (in USD)	2.90%	2.21%	3.48%	3.48%	n/a	1.99%
Benchmark - n/a						

Fund (bid to bid)	Cumulative Performance					
As at 30 June 2023	1 Mth	3 Mths	6 Mths	YTD	1Yr	Since Launch*
Fullerton Lux Fund - Asia Absolute Alpha Class A (SGD) Acc	2.94%	2.06%	2.65%	2.65%	-23.94%	-22.76%
Benchmark - n/a						
Fullerton SGD Income Fund	0.64%	0.32%	-0.46%	-0.46%	-8.75%	-8.59%
Benchmark - n/a						
Fundsmith Equity Fund (in GBp)	1.60%	1.34%	n/a	n/a	n/a	4.91%
Benchmark - n/a						
Infinity Global Stock Index Fund	5.84%	8.47%	15.74%	15.74%	n/a	9.24%
Benchmark - MSCI World Index (in USD)	5.93%	6.28%	13.99%	13.99%	n/a	12.54%
LionGlobal Singapore Dividend Equity Fund	1.86%	-5.42%	-2.61%	-2.61%	-15.90%	-14.05%
Benchmark - MSCI Singapore Index (in SGD)	1.60%	-5.89%	-0.36%	-0.36%	-14.66%	-12.02%
LionGlobal Singapore Trust Fund	1.55%	-4.49%	1.01%	1.01%	-11.58%	-8.75%
Benchmark : MSCI Singapore Index (in SGD)	1.60%	-5.89%	-0.36%	-0.36%	-14.66%	-12.02%
Maybank Asian Growth and Income	1.91%	-1.76%	1.35%	1.35%	-7.03%	-5.08%
Benchmark - n/a						
Nikko AM ARK Disruptive Innovation Fund	9.63%	12.34%	44.41%	44.41%	-34.52%	-29.85%
Benchmark - n/a						
PIMCO Income Fund SGD (Hedged)	0.47%	-1.15%	-1.04%	-1.04%	-8.91%	-8.62%
Benchmark : Bloomberg US Aggregate Index (in USD)	-0.36%	-0.84%	2.09%	2.09%	-5.53%	-5.50%
PineBridge International Funds – Singapore Bond Fund	-0.36%	1.35%	2.68%	2.68%	-1.51%	-2.40%
Benchmark - JP Morgan Singapore Government Bond Index (in SGD)	-0.80%	-0.50%	1.71%	1.71%	4.10%	3.64%
United Global Healthcare Fund	3.39%	7.70%	3.56%	3.56%	-2.06%	-0.77%
Benchmark - MSCI ACWI Healthcare (in USD)	2.94%	1.91%	-0.30%	-0.30%	-4.59%	-2.84%

Fund (bid to bid)	Cumulative Performance					
As at 30 June 2023	1 Mth	3 Mths	6 Mths	YTD	1Yr	Since Launch*
United SGD Money Market Fund	0.31%	0.89%	1.80%	1.80%	3.24%	3.22%
Benchmark - 3M Compounded SORA (in SGD)	0.29%	0.89%	1.67%	1.67%	2.70%	2.68%
United Singapore Bond Fund – Acc	-0.63%	1.27%	1.40%	1.40%	-0.38%	-2.03%
Benchmark - TR/SGX SFI Government Bond Index (in SGD)	-0.47%	0.94%	1.86%	1.86%	1.08%	0.64%

* 21 March 2022 except for the funds as follows

- Abridn All China Sustainable Equity Fund (1 August 2022);
- Allianz Income and Growth Class AM (H2-SGD) Dis (15 July 2022);
- BlackRock World Technology Fund Class A2 SGD Hedged (20 June 2022);
- Infinity Global Stock Index Fund (8 September 2022);
- Capital Group American Balanced Fund (15 December 2022); and,
- Fundsmith Equity Fund (2 March 2023).

Note: Cumulative performance for 3-year, 5-year and 10-year not applicable as the ILP sub-fund was launched on 21 March 2022.

TOP 10 HOLDINGS

AB American Income Portfolio

30 June 2023	Market Value S\$	%
U.S. Treasury Bonds 6.125%, 11/15/27 - 08/15/29	12,326	4.8
U.S. Treasury Bonds 6.25%, 05/15/30	10,786	4.2
U.S. Treasury Notes 4.125%, 01/31/25 - 11/15/32	7,704	3.0
U.S. Treasury Notes 3.625%, 05/31/28	7,190	2.8
GNMA 5.50%, 05/20/49 - 06/20/53	6,934	2.7
U.S. Treasury Notes 4.00%, 02/29/28	6,163	2.4
U.S. Treasury Notes 3.875%, 03/31/25 - 12/31/27	5,906	2.3
FNMA 6.625%, 11/15/30	5,393	2.1
U.S. Treasury Notes 3.50%, 01/31/28 - 04/30/28	4,622	1.8
FHLM 5.50%, 06/01/53	3,852	1.5

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/AB-American-Income-Portfolio-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Abrdn All China Sustainable Equity Fund

30 June 2023	Market Value S\$	%
Tencent Holdings Ltd	14,709	9.7
Kweichow Moutai Co Ltd	9,857	6.5
Alibaba Group Holding Ltd	8,189	5.4
China Merchants Bank Co Ltd	6,217	4.1
Contemporary Amperex Technology Co Ltd	5,156	3.4
AIA Group Ltd	5,004	3.3
Meituan	4,094	2.7
Bank of Ningbo Co Ltd	4,094	2.7
Hong Kong Exchanges & Clearing Ltd	3,488	2.3
BYD Co Ltd	3,488	2.3

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/07/abrdn-All-China-Sustainable-Equity-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Allianz Income and Growth Class AM (H2-SGD) Dis

30 June 2023	Market Value S\$	%
ALPHABET INC-CL A	404,422	2.0
APPLE INC	384,201	1.9
MICROSOFT CORP	303,316	1.5
TESLA INC	283,095	1.4
AMAZON.COM INC	283,095	1.4
MASTERCARD INC - A	222,432	1.1
SERVICENOW INC	181,990	0.9
EXELON CORP	181,990	0.9
WELLS FARGO & COMPANY L FIX 7.500% 17.04.2198	161,769	0.8
NVIDIA CORP	161,769	0.8

For further information, please visit https://www.etiqa.com.sg/wp-content/uploads/2022/06/sg_agif_prospectus_en.pdf

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Baillie Gifford Worldwide Asia ex Japan Fund

30 June 2023	Market Value S\$	%
Samsung Electronics	21,506	5.3
TSMC	21,100	5.2
Reliance Industries	17,448	4.3
4 Ping An Insurance	12,579	3.1
Samsung SDI	12,173	3.0
CNOOC	10,956	2.7
Tata Motors	10,144	2.5
HDFC	9,739	2.4
Bank Rakyat Indonesia	9,739	2.4
Zijin Mining	9,333	2.3

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Baillie-Gifford-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
Reliance Industries	1,072	4.3
JD.com	947	3.8
TSMC	922	3.7
Samsung SDI	648	2.6
MMG Limited	623	2.5
Merdeka Copper Gold	623	2.5
Alibaba	623	2.5
Samsung Electronics	598	2.4
CNOOC	598	2.4
HD Bank	598	2.4

Baillie Gifford Worldwide Health Innovation Fund

30 June 2023	Market Value S\$	%
ShockWave Medical	14,330	7.3
argenx	14,134	7.2
Genmab	13,545	6.9
Alnylam Pharmaceuticals	11,778	6.0
Moderna	11,189	5.7
Exact Sciences	9,619	4.9
Ambu	9,619	4.9
Dexcom	8,834	4.5
Sartorius Group	8,637	4.4
Edwards Lifesciences	8,441	4.3

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Baillie-Gifford-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
Argenx	465	8.7
ShockWave Medical	433	8.1
Moderna	342	6.4
Genmab	332	6.2
Alnylam Pharmaceuticals	262	4.9
Sartorius Group	257	4.8
Edwards Lifesciences	235	4.4
M3	225	4.2
Illumina	209	3.9
WuXi Biologics	203	3.8

Baillie Gifford Worldwide Long Term Global Growth Fund

30 June 2023	Market Value S\$	%
NVIDIA	94,205	8.1
Amazon.com	70,944	6.1
Tesla Inc	58,151	5.0
ASML	53,499	4.6
Dexcom	50,010	4.3
Kering	45,358	3.9
Adyen	41,869	3.6
Moderna	40,706	3.5
PDD Holdings	40,706	3.5
The Trade Desk	39,543	3.4

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Baillie-Gifford-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
Meituan	2,206	6.4
Tesla Inc	2,068	6.0
Amazon.com	2,068	6.0
Tencent	1,861	5.4
ASML	1,620	4.7
Kering	1,620	4.7
NVIDIA	1,586	4.6
Moderna	1,517	4.4
Pinduoduo	1,275	3.7
Illumina	1,206	3.5

BGF ESG Global Bond Income Fund

30 June 2023	Market Value S\$	%
UMBS 30YR TBA(REG A)	1,404	7.82
FNMA 30YR UMBS SUPER	233	1.30
TELEFONICA EUROPE BV RegS 6.135 12/31/2079	142	0.79
BPCE SA MTN 144A 5.975 01/18/ 2027	135	0.75
CIFC_17-1A B 144A	133	0.74
TENNET HOLDING BV RegS 2.995 12/31/2079	115	0.64
NCMS_18-SOX E 144A	113	0.63
CIFC_14-2RA B1 144A	113	0.63
TWRBG_23-2 A RegS	104	0.58
HSBC HOLDINGS PLC 7.336 11/ 03/2026	102	0.57

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/BlackRock-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
FNMA 30YR 2019 PRODUCTION	2	1.37
FLAT_18-1A A 144A	1	0.99
CIFC_17-1A B 144A	1	0.63
NCMS_18-SOX E 144A	1	0.57
CIFC_14-2RA B1 144A	1	0.53
KILROY REALTY LP 2.5 11/15/ 2032	1	0.49
GSAMP_07-HSB1 M7	1	0.47
TELEFONICA EUROPE BV RegS 2.376 12/31/2049	-	0.42
CTM_07-AH2 A3B	-	0.41
DEUTSCHE BANK AG (NEW YORK BRANCH) 1.686 03/19/ 2026	-	0.41

BGF ESG Multi-Asset Fund

30 June 2023	Market Value S\$	%
MICROSOFT CORP	5,248	4.42
ISHARES PHYSICAL GOLD	4,702	3.96
GREENCOAT UK WIND PLC	4,346	3.66
TREASURY NOTE 2.75 05/31/2029	3,337	2.81
ISHARES JPM EM LCAL GVT BD ETF DST	2,410	2.03
GERMANY (FEDERAL REPUBLIC OF) 0 08/15/2031	2,054	1.73
TREASURY NOTE 2.875 05/15/2032	2,007	1.69
SYNCONA LIMITED LTD NPV	1,900	1.60
GRESHAM HOUSE ENERGY STORAGE FUND	1,425	1.20
GERMANY (FEDERAL REPUBLIC OF) 0 08/15/2030	1,377	1.16

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/BlackRock-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
ISH MSCI USA SRI ETF USD ACC	148	3.96
GREENCOAT UK WIND PLC	126	3.36
TREASURY NOTE 2.75 05/31/ 2029	117	3.12
MICROSOFT CORP	109	2.92
TREASURY NOTE 2.625 05/31/ 2027	106	2.83
GERMANY (FEDERAL REPUBLIC OF) 0 04/16/2027	77	2.05
GERMANY (FEDERAL REPUBLIC OF) 0 10/10/2025	76	2.02
ISHARES EURO HY CORP BND ESG UCITS	57	1.51
GREENCOAT RENEWABLES PLC	50	1.34
TREASURY NOTE 1.5 02/15/2030	50	1.34

BGF World Technology Fund

30 June 2023	Market Value S\$	%
MICROSOFT CORP	28,840	9.52
APPLE INC	27,931	9.22
NVIDIA CORP	22,145	7.31
ASML HOLDING NV	9,876	3.26
CADENCE DESIGN SYSTEMS INC	9,482	3.13
TESLA INC	8,997	2.97
MASTERCARD INC CLASS A	7,967	2.63
BROADCOM INC	7,846	2.59
META PLATFORMS INC CLASS A	7,392	2.44
ADVANCED MICRO DEVICES INC	7,270	2.40

For further information, please visit https://www.etiqa.com.sg/wp-content/uploads/2022/06/BGF-singapore-prospectus-sg_new-cover.pdf

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Capital Group American Balanced Fund

30 June 2023	Market Value S\$	%
US Government	30,745	7.8
UMBS	25,227	6.4
Microsoft	17,343	4.4
Broadcom Inc.	13,796	3.5
United Health	7,883	2.0
Philip Morris	7,883	2.0
US Government I/L	7,489	1.9
Fannie Mae	6,701	1.7
Freddie Mac	6,701	1.7
Alphabet	6,307	1.6

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2023/01/Capital-Group-American-Balanced-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Fullerton Lux Fund - Asia Absolute Alpha Class A (SGD) Acc*

30 June 2023	Market Value S\$	%
Taiwan Semiconductor Manufacturing	51,341	9.1
Tencent Holdings	33,851	6.0
Nvidia Corp	33,287	5.9
Broadcom Inc	28,774	5.1
LVMH Moet Hennessy Louis Vuitt	28,210	5.0

*As disclosed by Fullerton Fund Management, top 5 holdings only

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Fullerton-Lux-Funds-Asia-Absolute-Alpha.pdf>

30 June 2022	Market Value S\$	%
Alibaba Group Holding	149	6.2
Singapore Telecommunications	142	5.9
Bharti Airtel Ltd	140	5.8
Woodside Energy Group	130	5.4
PT Telkom Indonesia (Persero) Tbk	118	4.9

Fullerton SGD Income Fund*

30 June 2023	Market Value S\$	%
AIA Group Ltd 2.9% Dec 2199	39,722	2.1
Paragon REIT 4.1112% Feb 2199	37,831	2.0
Shangri-La Hotel Limited 4.5% Nov 2025	34,048	1.8
Credit Agricole SA 3.8% Apr 2031	32,156	1.7
Frasers Property Treasury 4.25% Apr 2026	30,264	1.6

*As disclosed by Fullerton Fund Management, top 5 holdings only

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Fullerton-SGD-Income-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Fundsmith Equity Fund*

30 June 2023	Market Value S\$	%*
Microsoft	n/a	n/a
Novo Nordisk	n/a	n/a
L'Oréal	n/a	n/a
LVMH	n/a	n/a
Meta Platforms	n/a	n/a
Stryker	n/a	n/a
Philip Morris	n/a	n/a
IDEXX	n/a	n/a
Visa	n/a	n/a
McCormick	n/a	n/a

*Percentage and market value of top 10 holdings are not available.

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2023/03/Fundsmith-Equity-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%*
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Infinity Global Stock Index Fund

30 June 2023	Market Value S\$	%
Apple Inc.	38,458	5.3
Microsoft Corp.	30,476	4.2
Alphabet Inc.	17,415	2.4
Amazon.com Inc.	15,238	2.1
NVIDIA Corp.	13,061	1.8
Tesla Inc.	9,433	1.3
Meta Platforms Inc.	7,982	1.1
UnitedHealth Group Inc	5,805	0.8
Berkshire Hathaway Inc	5,805	0.8
Exxon Mobil Corp.	5,805	0.8

For further information, please visit https://www.etiqa.com.sg/wp-content/uploads/2022/08/LionGlobal_InfinitySeriesProspectus.pdf

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

LionGlobal Singapore Dividend Equity Fund

30 June 2023	Market Value S\$	%
DBS GROUP HLDGS LTD	39,063	18.1
OVERSEA-CHINESE BANKING CORP	21,582	10.0
SEA LTD	20,719	9.6
UNITED OVERSEAS BANK LTD	18,345	8.5
SINGAPORE TELECOMMUNICATIONS LTD	13,812	6.4
DIGITAL CORE REIT MANAGEMENT PTE LTD	7,122	3.3
SINGAPORE AIRLINES LTD	6,259	2.9
SEATRIUM LTD	6,043	2.8
CAPITALAND ASCENDAS REIT	5,611	2.6
KEPPEL CORP LTD	5,395	2.5

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/LionGlobal-Singapore-Dividend-Equity-Fund.pdf>

30 June 2022	Market Value S\$	%
DBS GROUP HLDGS LTD	246	18
UNITED OVERSEAS BANK LTD	146	10.7
OVERSEA-CHINESE BANKING CORP	135	9.9
SINGAPORE TELECOMMUNICATIONS LTD	85	6.2
SEA LTD	57	4.2
WILMAR INTL LTD	46	3.4
CAPITALAND INTEGRATED COMMERCIAL TRUST REIT	45	3.3
MAPLETREE COMMERCIAL TRUST	44	3.2
ASCENDAS REAL ESTATE INVESTMEN REIT	42	3.1
CAPITALAND INVESTMENT LTD/SINGAPORE	40	2.9

LionGlobal Singapore Trust Fund

30 June 2023	Market Value S\$	%
DBS GROUP HLDGS LTD	6,649	18.3
OVERSEA-CHINESE BANKING CORP	4,432	12.2
SEA LTD	3,960	10.9
SINGAPORE TELECOMMUNICATIONS LTD	2,689	7.4
UNITED OVERSEAS BANK LTD	2,580	7.1
DIGITAL CORE REIT MANAGEMENT PTE LTD	1,090	3.0
CAPITALAND INTEGRATED COMMERCIAL TRUST REIT	1,090	3.0
CAPITALAND ASCENDAS REIT	1,054	2.9
SEATRUM LTD	1,017	2.8
GRAB HOLDINGS LTD	981	2.7

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/LionGlobal-Singapore-Trust-Fund.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

Maybank Asian Growth and Income

Top 10 Equity Holdings as at 30 June 2023	Market Value S\$	%
TAIWAN SEMICONDUCTOR MANUFAC	40,282	6.4
TENCENT HOLDINGS LTD	32,100	5.1
ALIBABA GROUP HOLDING LTD	25,806	4.1
SAMSUNG ELECTRONICS CO LTD	20,771	3.3
SEMBCORP INDUSTRIES LTD	20,141	3.2
AIA GROUP LTD	18,253	2.9
CHINA MOBILE LTD-H	15,735	2.5
ICICI BANK LTD	12,588	2.0
PDD HOLDINGS INC	11,959	1.9
CHINA MERCHANTS BANK-H	11,959	1.9

Top 5 Fixed Income Holdings as at 30 June 2023	Market Value S\$	%
MINOR INTL PCL 21-31/12/2061 FRN	16,365	2.6
INDIKA ENERGY IV 8.25% 20-22/10/2025	15,735	2.5
GREENKO WIND 5.5% 22-06/04/2025	15,735	2.5
STANDARD CHART 22-16/11/2028 FRN	12,588	2.0
AUST & NZ BANK 6.742% 22-08/12/2032	11,959	1.9

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/Maybank-Asian-Growth-and-Income-Fund.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

NIKKO AM ARK Disruptive Innovation Fund

30 June 2023	Market Value S\$	%
Tesla Motors, Inc.	14,102	9.2
Roku Inc	11,496	7.5
Zoom Video Communications Inc	10,423	6.8
Coinbase Global Inc	9,504	6.2
Block, Inc	9,044	5.9
Unity Software Inc	6,898	4.5
Draftkings Inc	6,285	4.1
Upath Inc	6,131	4.0
Shopify, Inc. Class A	5,825	3.8
Exact Sciences Corporation	5,671	3.7

For further information, please visit

https://www.nikkoam.com.sg/hubfs/SGWebsite/fund/files/prospectus/prospectus_nguf.pdf?hsLang=en

30 June 2022	Market Value S\$	%
Zoom Video Communications Inc	131	9.2
Tesla Motors, Inc.	127	8.9
Roku Inc	126	8.8
Crispr Therapeutics Ag	81	5.7
Teladoc Health, Inc.	67	4.7
Upath Inc	67	4.7
Block, Inc	64	4.5
Intellia Therapeutics Inc	64	4.5
Exact Sciences Corporation	57	4.0
Unity Software Inc	54	3.8

PIMCO Income Fund SGD (Hedged)

30 June 2023	Market Value S\$	%
FNMA TBA 3.5% MAY 30YR	94,236	6.4
FNMA TBA 4.0% APR 30YR	79,512	5.4
BNP PARIBAS ISSUANCE BV SR SEC **ABS**	38,283	2.6
FNMA TBA 3.0% MAY 30YR	35,339	2.4
FNMA TBA 5.5% MAY 30YR	32,394	2.2
FNMA TBA 6.0% APR 30YR	32,394	2.2
FNMA TBA 4.5% MAY 30YR	26,504	1.8
FNMA TBA 4.5% APR 30YR	23,559	1.6
FNMA TBA 6.0% MAY 30YR	22,087	1.5
U S TREASURY INFLATE PROT BD	19,142	1.3

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/PIMCO-GIS-Funds-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

PineBridge International Funds - Singapore Bond Fund

30 June 2023	Market Value S\$	%
SINGAPORE GOV'T SIGB 2 1/4 08/01/36	3,349	6.8
SINGAPORE GOV'T SIGB 2 7/8 09/01/30	2,955	6.0
SINGAPORE GOV'T SIGB 2 3/8 07/01/39	2,660	5.4
T 3 5/8 02/15/53	2,561	5.2
US TREASURY N/B T 3 7/8 05/15/43	2,463	5.0
SINGAPORE GOV'T SIGB 3 3/8 09/01/33	2,019	4.1
SINGAPORE GOV'T SIGB 2 5/8 08/01/32	1,281	2.6
NEXUS INTL SCH NISSGP 3.15 12/03/31	936	1.9
HSBC HOLDINGS HSBC 4 1/2 06/07/29	837	1.7
TONGYANGLIFEINSURANCECO FRN 12/31/49	788	1.6

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/PineBridge-Singapore-Bond-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
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Not available as the Funds have either not been launched or have been launched for subscription for less than a year

United Global Healthcare Fund

30 June 2023	Market Value S\$	%
ELI LILLY & CO	20,290	6.7
UNITEDHEALTH GROUP INC	19,079	6.3
MERCK & CO INC	15,747	5.2
ASTRAZENECA PLC	14,536	4.8
PFIZER INC	12,113	4.0
NOVARTIS AG	10,599	3.5
DANAHER CORP	9,085	3.0
BOSTON SCIENTIFIC CORP	8,479	2.8
HCA HEALTHCARE INC	6,057	2.0
DAIICHI SANKYO CO LTD	5,754	1.9

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/United-Global-Healthcare-Fund.pdf>

30 June 2022	Market Value S\$	%
UNITEDHEALTH GROUP INC	48	8.17
ELI LILLY & CO	42	7.09
PFIZER INC	37	6.31
ASTRAZENECA PLC	28	4.76
BRISTOL-MYERS SQUIBB CO	20	3.34
NOVARTIS AG	19	3.27
DANAHER CORP	17	2.92
HUMANA INC	17	2.92
VERTEX PHARMACEUTICALS INC	15	2.61
DAIICHI SANKYO CO LTD	14	2.44

United SGD Money Market Fund*

30 June 2023	Market Value S\$	%
MAS BILL BILLS 09/23 0.00000	60,551	18.3
SINGAPORE T BILLS BILLS 08/23 0.00000	31,434	9.5
MAS BILL BILLS 08/23 0.00000	25,809	7.8
SINGAPORE T BILLS BILLS 12/23 0.00000	11,912	3.6
SINGAPORE T BILLS BILLS 04/24 0.00000	7,941	2.4

*As disclosed by UOB Asset Management, top 5 holdings only

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/United-SGD-Money-Market-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
MAS BILL BILLS 06/22 0.00000	33	7.81
MAS BILL BILLS 07/22 0.00000	33	7.80
MAS BILL BILLS 07/22 0.00000	33	7.80
MAS BILL BILLS 07/22 0.00000	33	7.79
MAS BILL BILLS 07/22 0.00000	33	7.79

United Singapore Bond Fund – Acc*

30 June 2023	Market Value S\$	%
SINGAPORE GOVERNMENT BONDS 09/33 3.375	5,015	6.5
SINGAPORE GOVERNMENT BONDS 08/36 2.25	4,706	6.1
SINGAPORE GOVERNMENT BONDS 03/46 2.75	4,243	5.5
SINGAPORE GOVERNMENT BONDS 04/42 2.75	4,012	5.2
SINGAPORE GOVERNMENT BONDS 03/50 1.875	3,472	4.5

*As disclosed by UOB Asset Management, top 5 holdings only

For further information, please visit <https://www.etiqa.com.sg/wp-content/uploads/2022/03/United-Singapore-Bond-Fund-Prospectus.pdf>

30 June 2022	Market Value S\$	%
SINGAPORE GOVERNMENT BONDS 08/36 2.25	72	6.78
SINGAPORE GOVERNMENT BONDS 09/33 3.375	60	5.6
SINGAPORE GOVERNMENT BONDS 03/46 2.75	58	5.42
SINGAPORE GOVERNMENT BONDS 04/42 2.75	54	5.08
SINGAPORE GOVERNMENT BONDS 07/31 1.625	49	4.59

SUBSCRIPTIONS AND REDEMPTIONS

30 June 2023	Subscriptions S\$	Redemptions S\$
AB American Income Portfolio	271,405	(26,476)
Abrdn All China Sustainable Equity Fund	138,404	(9,874)
Allianz Income and Growth Class AM (H2-SGD) Dis	16,920,551	(767,049)
Baillie Gifford Worldwide Asia ex Japan Fund	279,146	(68,491)
Baillie Gifford Worldwide Health Innovation Fund	79,326	(6,055)
Baillie Gifford Worldwide Long Term Global Growth Fund	455,339	(20,929)
BGF ESG Global Bond Income Fund	14,541	(150)
BGF ESG Multi-Asset Fund	78,369	(1,243)
BlackRock World Technology Fund Class A2 SGD Hedged	186,523	(3,347)
Capital Group American Balance Fund	288,333	(17,097)
Fullerton Lux Fund - Asia Absolute Alpha Class A (SGD) Acc	505,438	(23,951)
Fullerton SGD Income Fund	1,997,350	(244,315)
Fundsmith Equity Fund	649,652	(3,999)
Infinity Global Stock Index Fund	406,939	(7,125)
LionGlobal Singapore Dividend Equity Fund	163,584	(1,865)
LionGlobal Singapore Trust Fund	36,013	(1,104)
Maybank Asian Growth and Income	632,633	(11,472)
Nikko AM ARK Disruptive Innovation Fund	61,650	(12,862)
PIMCO Income Fund SGD (Hedged)	1,021,508	(211,455)
PineBridge International Funds – Singapore Bond Fund	48,254	(774)
United Global Healthcare Fund	255,547	(9,227)
United SGD Money Market Fund	179,621	(19,036)
United Singapore Bond Fund – Acc	71,919	(3,733)

RELATED PARTY DISCLOSURE

Maybank Asset Management Singapore Pte. Ltd. is the fund manager of Maybank Asian Growth and Income Fund. During the financial period ended 30 June 2023, management fees paid or payable by the sub-funds to the Fund Manager are NIL.

SOFT DOLLAR COMMISSION OR ARRANGEMENT

Nil.

EXPOSURE TO DERIVATIVES

Nil.

BORROWINGS

Nil.

ANY MATERIAL INFORMATION THAT WILL ADVERSELY IMPACT THE VALUATION OF THE FUND

Nil.

EXPENSE AND TURNOVER RATIO ILP Sub-Funds

30 June 2023	Expense Ratio (%)	As at	Turnover Ratio (%)	As at
AB American Income Portfolio	1.32	31-Aug-2022	25.79	31-Aug-2022
Abrdn All China Sustainable Equity Fund	1.75	30-Sep-2022	36.67	30-Sep-2022
Allianz Income and Growth Class AM (H2-SGD) Dis	1.5	30-Sep-2022	62.17	30-Sep-2022
Baillie Gifford Worldwide Asia ex Japan Fund	1.65	30-Sep-2022	22	30-Sep-2022
Baillie Gifford Worldwide Health Innovation Fund	1.65	30-Sep-2022	19	30-Sep-2022
Baillie Gifford Worldwide Long Term Global Growth Fund	1.57	30-Sep-2022	17	30-Sep-2022
BGF ESG Global Bond Income Fund	1.22	31-Aug-2022	95.63	31-Aug-2022
BGF ESG Multi-Asset Fund	1.52	31-Aug-2022	56.34	31-Aug-2022
BGF-World Technology Fund A2 SGD Hedged	1.82	31-Aug-2022	46.57	31-Aug-2022
BlackRock Asia Tiger Fund	0.71	31-Aug-2022	106.4	31-Aug-2022
Capital Group American Balance Fund	0.35	31-Dec-2021	Not Available*	n/a
Dimensional Global Short Fixed Income Fund	0.26	30-Nov-2021	121.10	30-Nov-2021
Fullerton Lux Funds - Asia Absolute Alpha Class A (SGD) Acc.	1.65	30-Sep-2022	154.87	31-Mar-2022
Fullerton SGD Income Fund	1.06	31-Mar-2022	18.63	31-Mar-2022
Fundsmith Equity Fund	1.04**	31-Dec-2022	7.4	31-Dec-2022
Infinity Global Stock Index Fund	0.71	31-Dec-2022	1	31-Dec-2022
LionGlobal Singapore Dividend Equity Fund	1.36	30-Jun-2022	119	30-Jun-2022
LionGlobal Singapore Trust Fund	1.44	30-Jun-2022	77	30-Jun-2022
Maybank Asian Growth and Income	1.55	31-Dec-2022	14.81	31-Dec-2022
Nikko AM ARK Disruptive Innovation Fund	1.6	31-Dec-2021	78.8	31-Dec-2021
PIMCO Emerging Markets Fund	0.79	31-Dec-2021	42	31-Dec-2021
PIMCO Global Investment Grade Fund	0.49	31-Dec-2021	53	31-Dec-2021
PIMCO Income Fund SGD (Hedged)	1.45	31-Dec-2021	93	31-Dec-2021
PineBridge International Funds – Singapore Bond Fund	0.85	31-Dec-2021	98.53	31-Dec-2021
United Global Healthcare Fund	1.99	31-Dec-2022	57.26	31-Dec-2022
United SGD Money Market Fund	0.3	31-Dec-2022	408.86	31-Dec-2022
United Singapore Bond Fund – Acc	0.75	30-Jun-2022	31.59	30-Jun-2022
United Singapore Bond Fund – Dis	0.73	30-Jun-2022	31.59	30-Jun-2022

30 June 2022	Expense Ratio (%)	Turnover Ratio (%)	As at
Baillie Gifford Worldwide Asia ex Japan Fund	1.65	31	30-Sep-21
Baillie Gifford Worldwide Health Innovation Fund	1.65	19	30-Sep-21
Baillie Gifford Worldwide Long Term Global Growth Fund	1.57	34	30-Sep-21
BGF ESG Global Bond Income Fund	1.23	82.36	31-Aug-21
BGF ESG Multi-Asset Fund	1.45	72.79	31-Aug-21
Fullerton Lux Fund - Asia Absolute Alpha Class A (SGD) Acc	1.67	218.85	31-Mar-21
LionGlobal Singapore Dividend Equity	1.35	182	31-Dec-20
Nikko AM ARK Disruptive Innovation Fund	1.64	93.4	31-Dec-20
United Global Healthcare Fund	2.08	59.05	31-Dec-21
United SGD Money Market Fund	0.30	401.12	31-Dec-21
United Singapore Bond Fund – Accumulation	0.77	59.63	30-Jun-21

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

The underlying fund manager calculates turnover ratio based on the lesser of purchase or sales of underlying investment of the underlying fund expressed as a percentage over daily average net asset value.

*The turnover ratio for the financial period ending 31 December 2021 are not available as the Funds have either not been launched or have been launched for subscription for less than a year as at 31 December 2021.

**The On-Going Charges Figure (OCF) is the share class's total operating costs (excluding overdraft interest) expressed as a percentage of the average net assets of the share class.

Financial Statements

Statement of Assets and Liabilities

As at 30 June 2023

Packaged Fund	Conservative	Moderate	Growth	Aggressive
Investments				
Investment in Funds	513,442	1,100,736	395,134	360,250
Values of Investments	513,442	1,100,736	395,134	360,250
Other Assets				
Cash and Cash Equivalents	59,828	67,735	8,329	25,613
Due from brokers from investment sales	-	-	30	8
Other Assets	42,156	125,695	77,021	60,190
Total Assets	615,426	1,294,166	480,514	446,061
Liabilities				
Due to brokers	(1,499)	(1,852)	(39)	-
Other liabilities	(60,863)	(65,683)	(7,831)	(35,134)
Value of Fund as at 30 June 2023	553,064	1,226,631	472,644	410,927

Packaged Fund	Dash PET Plus - Dividend Reinvest	Dash PET Plus - Dividend Cashout
Investments		
Investment in Funds	284,694	119,198
Values of Investments	284,694	119,198
Other Assets		
Cash and Cash Equivalents	122,664	100,374
Due from brokers from investment sales	662	-
Other Assets	-	9,966
Total Assets	408,020	229,538
Liabilities		
Due to brokers	-	-
Other liabilities	(134,895)	(110,944)
Value of Fund as at 30 June 2023	273,125	118,594

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	AB American Income Portfolio	Abrdn All China Sustainable Equity Fund	Allianz Income and Growth Class AM (H2-SGD) Dis	Baillie Gifford Worldwide Asia ex Japan Fund
Investments				
Investment in Funds	256,801	151,643	20,221,096	405,776
Values of Investments	256,801	151,643	20,221,096	405,776
Other Assets	63	-	158,344	-
Total Assets	256,864	151,643	20,379,440	405,776
Other liabilities	-	(4,362)	-	(361)
Value of Fund as at 30 June 2023	256,864	147,281	20,379,440	405,415

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Baillie Gifford Worldwide Health Innovation Fund	Baillie Gifford Worldwide Long Term Global Growth Fund	BGF ESG Global Bond Income Fund	BGF ESG Multi- Asset Fund
Investments				
Investment in Funds	196,300	1,163,023	17,951	118,740
Values of Investments	196,300	1,163,023	17,951	118,740
Other Assets	-	336	-	-
Total Assets	196,300	1,163,359	17,951	118,740
Other liabilities	(2,696)	-	(107)	(381)
Value of Fund as at 30 June 2023	193,604	1,163,359	17,844	118,359

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	BGF-World Technology Fund A2 SGD Hedged	Capital Group American Balanced Fund	Fullerton Lux Funds - Asia Absolute Alpha Class A (SGD) Acc.Fund	Fullerton SGD Income Fund
Investments				
Investment in Funds	302,937	394,165	564,191	1,891,529
Values of Investments	302,937	394,165	564,191	1,891,529
Other Assets	229	-	794	-
Total Assets	303,166	394,165	564,985	1,891,529
Other liabilities	-	(4,177)	-	(4,187)
Value of Fund as at 30 June 2023	303,166	389,988	564,985	1,887,342

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Fundsmith Equity Fund	Infinity Global Stock Index Fund	LionGlobal Singapore Dividend Equity Fund	LionGlobal Singapore Trust Fund
Investments				
Investment in Funds	1,133,213	725,630	215,818	36,331
Values of Investments	1,133,213	725,630	215,818	36,331
Other Assets	5,252	28,709	177	837
Total Assets	1,138,465	754,339	215,995	37,168
Other liabilities	-	-	-	-
Value of Fund as at 30 June 2023	1,138,465	754,339	215,995	37,168

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Maybank Asian Growth and Income	Nikko AM ARK Disruptive Innovation Fund	PIMCO Income Fund SGD (Hedged)	PineBridge International Funds – Singapore Bond Fund
Investments				
Investment in Funds	629,411	153,283	1,472,439	49,253
Values of Investments	629,411	153,283	1,472,439	49,253
Other Assets	17,522	-	-	-
Total Assets	646,933	153,283	1,472,439	49,253
Other liabilities	-	(3,295)	(127,021)	(32)
Value of Fund as at 30 June 2023	646,933	149,988	1,345,418	49,221

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	United Global Healthcare Fund	United SGD Money Market Fund	United Singapore Bond Fund – Acc
Investments			
Investment in Funds	302,834	330,882	77,148
Values of Investments	302,834	330,882	77,148
Other Assets	-	145	-
Total Assets	302,834	331,027	77,148
Other liabilities	(160)	-	(39)
Value of Fund as at 30 June 2023	302,674	331,027	77,109

Financial Statements

Capital and Income Account

For the period from 1 January 2023 to 30 June 2023

Packaged Fund	Conservative	Moderate	Growth	Aggressive
Values of Fund as at 1 January 2023	502,421	637,620	315,217	329,266
Amount Received by the Fund for Creation of Units	95,856	583,385	126,180	65,638
Amount Paid by the Fund for Redemption of Units	(63,717)	(74,668)	(9,601)	(30,849)
Net Cash into the Fund	32,139	508,717	116,579	34,789
Investment and Other Income				
Interest Income	-	-	-	-
Other Income	203	354	75	1
Fund Expense				
Management Fees	(2,463)	(4,571)	(1,693)	(1,640)
Other Expenses	(1)	(40)	(1)	-
	(2,464)	(4,611)	(1,694)	(1,640)
Net Gains / (Losses) on Investments				
Net Realised (Losses) on Sale of Investments	(1,550)	299	(596)	(1,232)
Unrealised (Losses) in Value of Investments	22,315	84,252	43,063	49,743
Net Gains/(Losses) on Foreign Exchange	-	-	-	-
	20,765	84,551	42,467	48,511
Increase/(Decrease) in Net Asset Value	50,643	589,011	157,427	81,661
Value of Fund as at 30 June 2023	553,064	1,226,631	472,644	410,927

Packaged Fund	Dash PET Plus - Dividend Reinvest	Dash PET Plus - Dividend Cashout
Values of Fund as at 1 January 2023	306,857	165,946
Amount Received by the Fund for Creation of Units	44,166	12,905
Amount Paid by the Fund for Redemption of Units	(82,390)	(62,307)
Net Cash into the Fund	(38,224)	(49,402)
Investment and Other Income		
Interest Income	-	-
Other Income	1	1,063
Fund Expense		
Management Fees	-	-
Other Expenses	-	-
	-	-
Net Gains / (Losses) on Investments		
Net Realised (Losses) on Sale of Investments	1,193	243
Unrealised Gains/ (Losses) in Value of Investments	3,298	744
Net Gain/(Loss) on Foreign Exchange	-	-
	4,491	987
Increase in Net Asset Value	(33,732)	(47,352)
Value of Fund as at 30 June 2023	273,125	118,594

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	AB American Income Portfolio	Abrdn All China Sustainable Equity Fund	Allianz Income and Growth Class AM (H2-SGD) Dis	Baillie Gifford Worldwide Asia ex Japan Fund
Values of Fund as at 1 January 2023	11,940	34,841	3,764,154	187,335
Amount Received by the Fund for Creation of Units	271,405	138,404	16,920,551	279,146
Amount Paid by the Fund for Redemption of Units	(26,476)	(9,874)	(767,049)	(68,491)
Net Cash into the Fund	244,929	128,530	16,153,502	210,655
Investment Income				
Net Realised Gains/(Losses) on Sale of Investments	119	(433)	31	(406)
Unrealised Gains/(Losses) in Value of Investments	(124)	(15,657)	461,753	7,831
Net Gains/(Losses) on Foreign Exchange	-	-	-	-
	(5)	(16,090)	461,784	7,425
Increase in Net Asset Value	244,924	112,440	16,615,286	218,080
Value of Fund as at 30 June 2023	256,864	147,281	20,379,440	405,415

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Baillie Gifford Worldwide Health Innovation Fund	Baillie Gifford Worldwide Long Term Global Growth Fund	BGF ESG Global Bond Income Fund	BGF ESG Multi- Asset Fund
Values of Fund as at 1 January 2023	122,877	539,057	3,647	39,757
Amount Received by the Fund for Creation of Units	79,326	455,339	14,541	78,369
Amount Paid by the Fund for Redemption of Units	(6,055)	(20,929)	(150)	(1,243)
Net Cash into the Fund	73,271	434,410	14,391	77,126
Investment Income				
Net Realised Gains/(Losses) on Sale of Investments	(49)	116	-	(4)
Unrealised (Losses) in Value of Investments	(2,495)	189,776	(194)	1,480
Net Gains/(Losses) on Foreign Exchange	-	-	-	-
	(2,544)	189,892	(194)	1,476
Increase in Net Asset Value	70,727	624,302	14,197	78,602
Value of Fund as at 30 June 2023	193,604	1,163,359	17,844	118,359

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	BGF-World Technology Fund A2 SGD Hedged	Capital Group American Balanced Fund	Fullerton Lux Funds - Asia Absolute Alpha Class A (SGD) Acc.Fund	Fullerton SGD Income Fund
Values of Fund as at 1 January 2023	77,295	-	74,655	146,806
Amount Received by the Fund for Creation of Units	186,523	288,333	505,438	1,997,350
Amount Paid by the Fund for Redemption of Units	(3,347)	(17,097)	(23,951)	(244,315)
Net Cash into the Fund	183,176	271,236	481,487	1,753,035
Investment Income				
Net Realised Gains/(Losses) on Sale of Investments	50	12	(40)	(752)
Unrealised Gains/(Losses) in Value of Investments	42,645	112,522	8,883	(11,747)
Net Gains/(Losses) on Foreign Exchange	-	6,218	-	-
	42,695	118,752	8,843	(12,499)
Increase in Net Asset Value	225,871	389,988	490,330	1,740,536
Value of Fund as at 30 June 2023	303,166	389,988	564,985	1,887,342

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Fundsmith Equity Fund	Infinity Global Stock Index Fund	LionGlobal Singapore Dividend Equity Fund	LionGlobal Singapore Trust Fund
Values of Fund as at 1 January 2023	-	280,637	58,619	3,060
Amount Received by the Fund fo Creation of Units	649,652	406,939	163,584	36,013
Amount Paid by the Fund for Redemption of Units	(3,999)	(7,125)	(1,865)	(1,104)
Net Cash into the Fund	645,653	399,814	161,719	34,909
Investment Income				
Net Realised Gains/(Losses) on Sale of Investments	17	83	(4)	3
Unrealised Gains/(Losses) in Value of Investments	477,338	73,805	(4,339)	(804)
Net Gains/(Losses) on Foreign Exchange	15,457	-	-	-
	492,812	73,888	(4,343)	(801)
Increase in Net Asset Value	1,138,465	473,702	157,376	34,108
Value of Fund as at 30 June 2023	1,138,465	754,339	215,995	37,168

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	Maybank Asian Growth and Income	Nikko AM ARK Disruptive Innovation Fund	PIMCO Income Fund SGD (Hedged)	PineBridge International Funds – Singapore Bond Fund
Values of Fund as at 1 January 2023	31,443	65,442	551,539	989
Amount Received by the Fund for Creation of Units	632,633	61,650	1,021,508	48,254
Amount Paid by the Fund for Redemption of Units	(11,472)	(12,862)	(211,455)	(774)
Net Cash into the Fund	621,161	48,788	810,053	47,480
Investment Income				
Net Realised Gains on Sale of Investments	1	(1,211)	(1,303)	1
Unrealised Gains/(Losses) in Value of Investments	(5,672)	36,969	(14,871)	751
Net Gains/(Losses) on Foreign Exchange	-	-	-	-
	(5,671)	35,758	(16,174)	752
Increase in Net Asset Value	615,490	84,546	793,879	48,232
Value of Fund as at 30 June 2023	646,933	149,988	1,345,418	49,221

Invest builder/ Invest plus SP/ Invest achiever/ Invest flex wealth/ Invest smart flex	United Global Healthcare Fund	United SGD Money Market Fund	United Singapore Bond Fund – Acc
Values of Fund as at 1 January 2023	40,101	165,889	8,085
Amount Received by the Fund for Creation of Units	255,547	179,621	71,919
Amount Paid by the Fund for Redemption of Units	(9,227)	(19,036)	(3,733)
Net Cash into the Fund	246,320	160,585	68,186
Investment Income			
Net Realised Gains on Sale of Investments	112	214	43
Unrealised Gains/(Losses) in Value of Investments	16,141	4,339	795
Net Gains/(Losses) on Foreign Exchange	-	-	-
	16,253	4,553	838
Increase in Net Asset Value	262,573	165,138	69,024
Value of Fund as at 30 June 2023	302,674	331,027	77,109

Notes to the Financial Statements

1. Significant Accounting Policies

A) BASIS OF ACCOUNTING

The accounts of the Etiqa Investment-Linked Policy sub-funds, expressed in Singapore dollars, are prepared under the historical cost convention except for the investments which are stated at market value.

B) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash deposited with financial institutions that are subject to an insignificant risk of changes in value.

C) INVESTMENTS

All purchases of investments are recognised on their trade dates, i.e. the date the commitment exists to purchase the investments. The investments are initially recorded at cost, being the fair value of the consideration given. Subsequent to initial recognition, the investments are recorded at fair value and the unrealised gains or losses on re-measurement to fair value are taken to the Capital Account. The fair value is determined by using open market valuation at the year-end date.

D) INCOME AND EXPENDITURE RECOGNITION

Dividends are recognised when the right to receive payment is established.

E) REALISED GAINS/ (LOSSES) ON SALE OF INVESTMENTS

Gains/ (Losses) on the sale of investments is determined at average cost and includes realised foreign exchange

2. Units

The number of units issued as of valuation date 30 June 2023:

Packaged Fund	Units
Conservative	593,647.19188
Moderate	1,228,502.11102
Growth	422,869.61090
Aggressive	371,835.16686
Dash PET Plus – Dividend Reinvest	278,133.45147
Dash PET Plus – Dividend Cashout	122,216.01020
Invest builder/Invest plus SP/Invest achiever/ Invest flex wealth/ Invest smart flex	Units
AB American Income Portfolio	13,278.24
Abrdn All China Sustainable Equity Fund	50,767.72
Allianz Income and Growth Class AM (H2-SGD) Dis	2,708,206.71
Baillie Gifford Worldwide Asia ex Japan Fund	23,265.74
Baillie Gifford Worldwide Health Innovation Fund	13,427.11
Baillie Gifford Worldwide Long Term Global Growth Fund	147,899.51
BGF ESG Global Bond Income Fund	2,221.69
BGF ESG Multi-Asset Fund	10,289.42
BGF World Technology Fund	17,643.39
Capital Group American Balance Fund	23,207.98
Fullerton Lux Fund - Asia Absolute Alpha Class A (SGD) Acc	35,001.58
Fullerton SGD Income Fund	2,296,073.81
Fundsmith Equity Fund	65,540.39
Infinity Global Stock Index Fund	333,469.45
LionGlobal Singapore Dividend Equity Fund	263,192.67
LionGlobal Singapore Trust Fund	11,772.94
Maybank Asian Growth and Income	671,443.65
Nikko AM ARK Disruptive Innovation Fund	17,720.60
PIMCO Income Fund SGD (Hedged)	171,413.19
PineBridge International Funds – Singapore Bond Fund	25,206.37
United Global Healthcare Fund	47,795.75
United SGD Money Market Fund	312,270.28
United Singapore Bond Fund – Acc	48,551.37